S&S POWER SWITCHGEAR LIMITED

Ref: SSPSL /SEC / 2023-24 / Jan/ 06 **25th January 2024**

TO, **THE LISTING DEPARTMENT, BSE LIMITED,** **P.J. TOWERS, DALAL STREET, FORT,** **MUMBAI – 400 001, MAHARASHTRA** **BSE SCRIP CODE: 517273**	**TO,** **THE MANAGER – LISTING** **NATIONAL STOCK EXCHANGE OF INDIA LTD,** **EXCHANGE PLAZA, BANDRA – KURLA COMPLEX,** **BANDRA(EAST), MUMBAI – 400 051,** **MAHARASHTRA** **NSE SYMBOL: S&SPOWER**

Dear sir/madam,

Sub: Public announcement [under Regulation 15(1) and 14 (2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Pursuant to Regulation 15(1) and 14 (2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we enclose herewith the Public Announcement.

Kindly take the same on record.

Thanking you,
Yours Sincerely,

For S & S POWER SWITCHGEAR LIMITED

PRINCE THOMAS

Digitally signed by PRINCE THOMAS
Date: 2024.01.25 20:07:19 +05'30'

Prince Thomas
Company Secretary & Compliance Officer

ArihantCapital
Generating Wealth

January 25, 2024

The Board of Directors
S&S Power Switchgears Limited
Plot No. 14, CMDA Industrial Area Part-II,
Chithamanur Village, Maraimalai Nagar,
Kancheepuram District,
Chithamanur Village, Tamil Nadu, 603209

Dear Sirs,

Re: **Public Announcement to Equity Shareholders of S&S Power Switchgear Limited ("Target Company") under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST Regulations")**

Hamilton & Company Limited (Acquirer) alongwith Sushil Kumar Jalan, Rekha Jalan, Ashish Jalan, and Snehal Jalan presently hold 31,06,000 Equity Shares of the Target Company, constituting 50.11% of the present paid-up Share Capital.

Pursuant to the Resolution passed by the Board of Directors of the Target Company at their meeting held today, the Acquirer alongwith the PACs have agreed to subscribe to 61,42,193 Equity Shares, to be issued to them on preferential basis subject to compliance of applicable Statutory and Regulatory norms.

The Resolution passed by the Board of Directors of the Target Company has triggered the Regulations 3(2) and 4 necessitating Open Offer under SEBI SAST Regulations as amended from time to time.

Post the preferential allotment, the holding of the Acquirer (Promoter) and the Promoter group alongwith the PACs would be 92,54,943 Equity Shares constituting 74.98% of the fully diluted post preferential allotment capital which crosses the threshold limit as prescribed under the SEBI SAST Regulations. They are, therefore, making an open offer to the public shareholders of the target Company to acquire upto 30,88,950 Equity Shares, being 25.02% of the fully diluted Equity and voting Share Capital of the Target Company, post preferential allotment. They have appointed us as the Manager to the Open Offer.

In this connection, a copy of the Public Announcement issued by us as Manager to the Offer, on behalf of the Acquirer and PACs, is enclosed for being placed before the Board of Directors of your Company.

Please acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **Arihant Capital Markets Limited**
(SEBI Registration No. INM000011070)

Amol Kshirsagar
Vice President – Merchant Banking

Encl : as above

ARIHANT CAPITAL MARKETS LTD.
MERCHANT BANKING DIVISION
Corporate Office :1011, Building No. 10, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andheri (East), Mumbai - 400 093
Tel.: 4225 4800 ● Fax : 4225 4880 ● E-mail : mbd@arihantcapital.com ● Website : www.arihantcapital.com
Registered Office : 6 Lad Colony, Y N Road, Indore – 452 003, M.P.
CIN : L67120MP1992PLC007182

PUBLIC ANNOUNCEMENT

[under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Open Offer for acquisition of 30,88,950 Equity Shares of Rs. 10/- each from shareholders of S & S Power Switchgear Limited, having its Registered Office at Plot No. 14, CMDA Industrial Area Part-II, Chithamanur Village, Maraimalai Nagar, Kancheepuram District, Tamil Nadu, 603209 ("Target Company" / "Target") by Hamilton & Company Limited ("Acquirer") and Sushil Kumar Jalan, Rekha Jalan, Ashish Jalan, Snehal Jalan, Ananya Jalan, Ashish Jalan Family Trust and Sushil K Jalan HUF (Persons Acting in Concert – PACs).

1. **Offer Details**

Size	30,88,950 fully paid up equity shares of face value of Rs. 10/- each constituting 25.02% of the fully diluted Equity and voting Share Capital of the Target Company, post preferential allotment
Price/consideration	Cash offer of Rs. 155/- (Rupees One Hundred Fifty Five only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	This offer is a Triggered Offer made in compliance with Regulations 3(2) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"). The Offer is being made in compliance with Regulation 13(2)(g) of SEBI SAST Regulations pursuant to the approval of Board of Directors of Target Company to allot equity shares to the Acquirer and the PACs leading to substantial acquisition of equity shares and voting rights of the Target Company by them.

2. **Transaction which has triggered the Open Offer obligation (underlying transaction)**

Type of transaction (direct/ indirect)	Mode of transaction (agreement/ allotment/ market purchase)	Shares/voting rights acquired/ proposed to be acquired		Total consideration for shares/ voting rights acquired (Rs.)	Mode of payment	Regulation which has triggered
		Number	% vis-à-vis total equity/ voting capital *			
Direct	Resolution passed at the meeting of the Board Directors of the Target Company held on January 25, 2024 for issue of shares on preferential basis under Section 62 and other applicable provisions of the Companies Act, 2013 and in terms of Chapter V of the SEBI (ICDR) Regulations 2018, subject to statutory / regulatory approvals	31,08,108	25.18%	Rs. 45,99,99,984 (Rupees Forty Five Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Eighty Four Only)	Cash	3(2) & 4
		24,45,331	19.81%	7,19,500 Equity Shares of HART#	other than Cash (Swap of shares)	
		5,88,754	4.77%	10,11,968 Equity Shares of APIL @	other than Cash (Swap of shares)	
	Total	**61,42,193**	**49.76%**			

** on fully diluted capital post preferential allotment*

 # Hamilton Research & Technology Private Limited (HART)

@ Acrastyle Power (India) Limited (APIL)

3. Details of the Acquirer / PAC

Details	Acquirer	PAC1	PAC2	PAC3	PAC4	PAC5	PAC6	PAC7	Total
Name	**Hamilton & Company Ltd**	**Sushil Kumar Jalan**	**Rekha Jalan**	**Ashish Jalan**	**Snehal Jalan**	**Ananya Jalan**	**Ashish Jalan Family Trust**	**Sushil K Jalan HUF**	**-**
Address	214, Empire House, A. K. Nayak Marg, Fort, Mumbai – 400001	17- C, Woodlands, 67 Dr. G. Deshmukh Marg, Peddar Road, Mumbai- 400026							**-**
Name of the persons in control/promoters/partners of Acquirer/PAC	Controlled by Jalan Family Comprising of Mrs. Rekha Sushil Jalan, Mrs. Snehal Jalan, Mr. Sushil Kumar Jalan, Mr. Ashish Jalan, Ms. Ananya Jalan, Sushil K Jalan HUF and Ashish Jalan Family Trust	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Trustees Mr. Sushil Kumar Jalan; Mrs. Rekha Jalan and Mr. Ashish Jalan Beneficiaries Mr. Ishaan Jalan and Ms. Ananya Jalan	Karta Mr. Sushil Kumar Jalan Coparcener Mrs. Rekha Sushil Jalan	**-**
Name of the Group, if any, to which the Acquirer/PAC belongs to	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**-**
Pre transaction holding - Number % of total Share Capital	**31,06,200 50.10%**	**100 Negligible %**	**100 Negligible %**	**100 Negligible %**	**100 Negligible %**	**Nil**	**Nil**	**Nil**	**31,06,600 50.11%**
Proposed shareholding after the acquisition of shares which triggered the open offer	**74,85,403 60.64%**	**10,296 0.08%**	**2,61,796 2.12%**	**1,19,053 0.96%**	**2,48,202 2.01%**	**88,365 0.72%**	**9,25,221 7.50%**	**1,10,457 0.89%**	**92,48,793 74.93%**
Any other interest in the Target Company	**Promoter of the Target Company**					**Consequent to the preferential allotment, their shareholding would become part of the promoter group of the Target Company**			**-**

4. Details of selling shareholders, if applicable

The Open Offer is triggered pursuant to the Resolution passed at the meeting of the Board of Directors of the Target Company held on January 25, 2024 for issue of equity shares on preferential basis under Section 62 and other applicable provisions of the Companies Act, 2013 and in terms of Chapter V of the SEBI (ICDR) Regulations 2018, subject to regulatory approvals.

5. **Target Company**

Name	**S &S Power Switchgear Limited**
Exchanges where listed	BSE Limited and National Stock Exchange of India Limited

6. **Other details regarding the Offer**

(a) A Detailed Public Statement regarding the Open Offer would be published on or before February 2, 2024 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Tamil language daily with wide circulation at Chennai (where the registered office of the Target Company is situated) and a Marathi language daily with wide circulation at Mumbai (being the location of the Stock Exchange where the highest trading volume was recorded in preceding sixty trading days) in accordance with Regulation 14(3) of SEBI SAST Regulations.

(b) **The Acquirer and the PACs accept full responsibility for the information contained in this Public Announcement. The Acquirer and the PACs have given an undertaking that they are aware of and will comply with their obligations under SEBI SAST Regulations and have adequate financial resources to meet the offer obligations.**

Issued by : Managers to the Offer	**On behalf of Acquirers and PACs**
ArihantCapital Generating Wealth **Arihant Capital Markets Limited** **Merchant Banking Division** SEBI REGN NO.: INM 000011070 1011 Solitaire Corporate Park, 1st floor Building No. 10, Guru Hargovindji Marg Chakala, Andheri (E), Mumbai- 400 093 Tel. No. : +91- 22- 4225 4800/862; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com **Contact Person: Mr. Amol Kshirsagar / Mr. Satish Kumar P.**	**Acquirer** **Hamilton & Company Limited** **PAC** **Sushil Kumar Jalan** **Rekha Jalan** **Ashish Jalan** **Snehal Jalan** **Ananya Jalan** **Ashish Jalan Family Trust** **Sushil K Jalan HUF**

Place : Mumbai
Dated : January 25, 2024