

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF WINDSOR MACHINES LIMITED
UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13(2A), REGULATION 14 AND REGULATION 15(1) OF SECURITIES
AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT
AMENDMENTS THERETO**

OPEN OFFER FOR ACQUISITION OF UP TO 1,68,82,268 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 2/- EACH (“EQUITY SHARES”), REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE EXISTING EQUITY SHARE CAPITAL (AS DEFINED BELOW) OF WINDSOR MACHINES LIMITED (THE “TARGET COMPANY”) AT AN OFFER PRICE OF Rs. 100/- PER EQUITY SHARE, FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY PLUTUS INVESTMENTS AND HOLDING PRIVATE LIMITED (“ACQUIRER”) PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO (“SEBI (SAST) REGULATIONS”) (“OFFER” OR “OPEN OFFER”). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by Choice Capital Advisors Private Limited (“**Manager to the Offer**”) for and on behalf of the Acquirer, to the Public Shareholders of the Target Company pursuant to and in compliance with the provisions of Regulations 3(1) and 4, read with Regulations 13(2A), 14, 15(1) and such other applicable regulations of the SEBI (SAST) Regulations.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (a) “**Public Shareholders**” shall mean all the public shareholders of the Target Company, other than the Acquirer, promoter other than the selling shareholder and the parties to the Share Purchase Agreement (defined below), in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations.
- (b) “**SEBI**” means the Securities and Exchange Board of India.
- (c) “**Seller**” shall mean the Promoter Seller i.e. Castle Equipments Private Limited.
- (d) “**Share Purchase Agreement**” or “**SPA**” means the Share Purchase Agreement dated June 18, 2024, executed between the Acquirer and Seller, pursuant to which the Acquirer have agreed to acquire 3,50,00,000 (Three Crores Fifty Lakhs Only) Equity Shares of the Target Company constituting 53.90% of the Total Voting Share Capital of the Target Company at a price of ₹ 100/- (Rupees One Hundred only) per Equity Share;
- (e) “**Total Voting Share Capital**” means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) working day from the closure of the Tendering Period of the Open Offer.
- (f) “**Tendering Period**” means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer.
- (g) “**Working Day**” shall mean any working day of SEBI.

1. **OFFER DETAILS**

- a. **Offer Size:** Up to **1,68,82,268** (One Crore Sixty Eight Lakh Eighty Two Thousand Two Hundred and Sixty Eight) Equity Shares of face value of ₹ 2/- each (“**Equity Shares**”) representing 26.00% of total voting share capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement (“**DPS**”) and the Letter of Offer (“**LOF**”) to be issued for the Offer in accordance with the SEBI (SAST) Regulations.
- b. **Offer Price:** The Offer is being made at a price of ₹ 100/- (Rupees One Hundred only) per Equity Share (“**Offer Price**”) aggregating to ₹ 1,68,82,26,800/- (Rupees One Hundred Sixty Eight Crore Eighty Two Lakh Twenty-Six Thousand Eight Hundred only), which is determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations.
- c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirer, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- d. **Type of Offer:** This Offer is a triggered offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

2. **TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATION (UNDERLYING TRANSACTION)**

Details of 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	Mode of payment (Cash/ securities)	Regulations which have triggered
		Number	% of total voting share capital			
Direct	Acquisition of 3,50,00,000 (Three Crore Fifty Lakh Only) Equity Shares at a price of ₹ 100/- per Equity Share through Share Purchase Agreement dated June 18, 2024, (“ SPA ”) entered into between the Acquirer and the Seller.	3,50,00,000	53.90%	₹ 3,50,00,00,000/- (Rupees Three Hundred Fifty Crore Only)	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations

3. **DETAILS OF THE ACQUIRER**

Details		Acquirer 1	Total
Name of Acquirer		Plutus Investments and Holding Private Limited	1
Address		Chamber No. 1, Second Inning, 150 Feet Ring Road, Rajkot – 360 005; Gujarat	Not Applicable
Name(s) of persons in control/promoter of Acquirer		1. Ramesh Keshubhai Siyani 2. Arpit Khandelwal	Not Applicable
Name of the Group, if any, to which the Acquirer belongs to		None	
Pre transaction shareholding	Number of Equity Shares	Nil	Nil
	% of total equity/voting capital	Nil	Nil
Proposed shareholding after acquisition of shares which triggered the open offer	Number of Equity Shares	3,50,00,000	3,50,00,000
	% of total equity/voting capital	53.90%	53.90%
Any other interest in the Target Company		None	

Note:

*In the event the shareholding of the Acquirer in the Target Company, after completion of the Open Offer and the Underlying Transaction exceeds 75% of the equity share capital of the Target Company, the Acquirer shall undertake such actions within the timelines specified under the Securities Contract (Regulation) Rules, 1957 (“**SCRR**”), as deemed appropriate by the Acquirer, to meet the minimum public shareholding requirements specified under SCRR.*

4. **DETAILS OF SELLING SHAREHOLDER**

Sr. No.	Name of the Seller	Part of Promoter/Promoter group	Details of shares / voting rights held by the Seller			
			Pre-Transaction		Post Transaction	
			No. of equity shares	% of total voting share capital	No. of equity shares	% of total voting share capital
1.	Castle Equipments Private Limited	Yes	3,50,00,000	53.90	Nil	Nil
	Total		3,50,00,000	53.90	Nil	Nil

5. **TARGET COMPANY**

Name of the Target Company : Windsor Machines Limited
CIN : L99999MH1963PLC012642
Registered Office : 102/103, Devmilan Co. Op. Housing Society, Next to Tip Top Plaza, L B S Road, Thane (W) - 400 604
Telephone Number : +91 22 25836592
Fax No : +91 22 25836285
Email id : contact@windsormachines.com
ISIN : INE052A01021

The Equity Shares of the Target Company are presently listed on BSE Limited having Scrip Code: 522029 and on the National Stock Exchange of India Limited (NSE) with Symbol: WINDMACHIN.

(Source: www.bseindia.com, www.nseindia.com)

6. **OTHER DETAILS**

- 6.1. All the details of the Open Offer would be published in the newspapers *vide* a Detailed Public Statement (“DPS”) within 5 (five) working days of this PA, i.e., on or before Tuesday, June 25, 2024, in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations.
- 6.2. The Acquirer accepts full responsibility for the information contained in this PA and will comply with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations. The Acquirer has adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purposes of the Open Offer.
- 6.3. The Acquirer has no intention of delisting the Equity Shares of the Target Company pursuant to this Open Offer.
- 6.4. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.5. This Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.

- 6.6. All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources or the Target Company. All the information pertaining to the Seller contained in this Public Announcement has been obtained from the Acquirer. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.
- 6.7. In this Public Announcement, all references to “₹”, “Rs.”, or “INR” are references to Indian Rupees.
- 6.8. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

Issued by the Manager to the Offer



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Website: www.choiceindia.com/merchant-investment-banking

SEBI Registration No.: INM000011872

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

Sd/-

Authorised Signatory

Plutus Investments and Holding Private Limited

Place: Mumbai

Date: June 18, 2024