

May 15, 2024

To,

India Radiators Limited

No. 88, Mount Road,
Guindy, Chennai- 600032,
Tamil Nadu, India

Dear Sir,

Sub: Open Offer by Mercantile Ventures Limited (“Acquirer”) to acquire upto 2,34,000 (Two Lakh Thirty Four Thousand) Fully paid-up Equity shares of Rs. 10/- each for cash at a price of ₹ 6/- (₹ 4.26/- in terms of regulation 8(2) of the SEBI (SAST) Regulations, 2011 and ₹ 1.74/- towards the interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer ("Offer Price"), to the Public Shareholders of India Radiators Limited (“Target Company”) Pursuant to and in Compliance with the Requirements of The Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations, 2011”) (“Offer” Or “Open Offer”).

We have been appointed as ‘Manager’ to the captioned Open Offer by the Acquirer in terms of regulation 12(1) of the SEBI (SAST) Regulations. In this regard, we are enclosing the following for your kind reference and records:

1. A copy of Post Offer Advertisement (“POA”) dated May 14, 2024. The offer opening public announcement was published today, May 15, 2024 in the following newspapers:-

<u>Sr. No.</u>	<u>Newspapers</u>	<u>Language</u>	<u>Editions</u>
1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Makkal Kural	Tamil	Chennai Edition – Place of Registered office of Target Company is situated
4	Pratahkal	Marathi	Mumbai Edition – Place of Stock Exchange at which shares of Target Company are listed

In case of any clarification required, please contact the person as mentioned below:

<u>Contact Person</u>	<u>Designation</u>	<u>Contact Number</u>	<u>E-mail Id</u>
Satej Darde	Senior Manager	+91-22-49730394	satej@saffronadvisor.com
Narendra Kumar Gamini	Assistant Vice President		narendra@saffronadvisor.com

We request you to kindly consider the attachments as good compliance and disseminate it on your website.

For Saffron Capital Advisors Private Limited



Satej Darde
Senior Manager
Equity Capital Markets
Encl: a/a

भारत-पाक सीमा पर 49 ड्रोन बरामद किए गए

नई दिल्ली, 14 मई (भाषा)।

देश में लोकसभा चुनाव को लेकर आदर्श आचार संहिता लागू होने के बाद से 60 दिन में सीमा सुरक्षा बल (बीएसएफ) ने भारत-पाकिस्तान अंतरराष्ट्रीय सीमा पर 49 ड्रोन को या तो मार गिराया या बरामद किया है। ताजा आंकड़ों से यह भी पता चलता है कि चीन निर्मित ड्रोन की कुल बरामदगी वर्ष 2022 के बाद से जनवरी से मई की अवधि में लगभग 13 गुना तक बढ़ गई है। ये ड्रोन पाकिस्तान की ओर से भारत

की पंजाब और राजस्थान सीमा में दाखिल होते हैं। निर्वाचन आयोग की ओर से 16 मार्च को लोकसभा चुनाव के कार्यक्रम की घोषणा के साथ ही देश में आदर्श आचार संहिता लागू हो गई थी। भारत-पाकिस्तान की 2,289 किलोमीटर लंबी अंतरराष्ट्रीय

सीमा की रक्षा करने वाली इकाई बीएसएफ के आंकड़े और 'पीटीआई-भाषा' के विश्लेषण से पता चलता है कि 16 मार्च से अब तक सुरक्षा एजेंसियों ने कुल 49 ड्रोन या तो बरामद किए गए या उन्हें मार गिराया गया।



Table with 6 columns: PARTICULARS, Quarter Ended 31.03.2024, Quarter Ended 31.12.2023, Quarter Ended 31.03.2023, Year Ended 31.03.2024, Year Ended 31.03.2023. Includes financial data for India Radiators Limited.

1. The above is an extract of the detailed format of the Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the Stock Exchange Websites www.bseindia.com and www.nseindia.com and on the Company's website www.shyammetalics.com

Table with 6 columns: PARTICULARS, Quarter Ended 31.03.2024, Quarter Ended 31.12.2023, Quarter Ended 31.03.2023, Year Ended 31.03.2024, Year Ended 31.03.2023. Includes financial data for Shyam Metals and Energy Limited.

Place: Kolkata Date: 14.05.2024 For Shyam Metals and Energy Limited Sd/- Mahabir Prasad Agarwal Chairman DIN - 00235780

SHYAM METALICS AND ENERGY LIMITED. Registered Office: Trinity Tower, 7th Floor, 83 Topsia Road, Kolkata - 700 046. Includes Shyam Metals logo.

POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

INDIA RADIATORS LIMITED

Registered Office: No. 88, Mount Road, Guindy, Chennai-600032, Tamil Nadu, India. Tel: +91 44 40432211; Email: cs@indiarradiators.com, Website: www.indiarradiators.com;

OPEN OFFER FOR ACQUISITION OF UPTO 2,34,000 (TWO LAKH THIRTY FOUR THOUSAND) FULLY PAID-UP EQUITY SHARES OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL OF INDIA RADIATORS LIMITED ("TARGET COMPANY"), FOR CASH, AT A PRICE OF ₹ 6/- (₹ 4.25/- IN TERMS OF REGULATION 8(2) OF THE SEBI (SAST) REGULATIONS, 2011 AND ₹ 1.74/- TOWARDS THE INTEREST @ 10% PER ANNUM FOR A PERIOD OF 4 YEARS FOR THE DELAY IN MAKING AN OPEN OFFER ("OFFER PRICE") PER EQUITY SHARE AGGREGATING UPTO ₹ 14,04,000/- (RUPEES FOURTEEN LAKH FOUR THOUSAND ONLY), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY MERCANTILE VENTURES LIMITED ("ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS, 2011 ("OFFER" OR "OPEN OFFER").

This Post Offer Advertisement ("Post Offer Advertisement") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of the Acquirer, in connection with the offer made by the Acquirer, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations. This Post Offer Advertisement is to be read in continuation of and in conjunction with: (a) the Public Announcement dated January 05, 2024 ("PA"); (b) the Detailed Public Statement published on January 12, 2024 in Financial Express (English) all editions, Jansatta (Hindi) all editions, Makkal Kural (Tamil) Chennai Edition-Place of Registered office of Target Company and Pratahkal (Marathi) Mumbai Edition - Place of Stock Exchange at which shares of Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated January 19, 2024 ("DLOF"); (d) the Letter of Offer dated April 04, 2024 ("LOF") along with Form of Acceptance; and (e) the offer opening public announcement and corrigendum to the DPS that was published on April 18, 2024 in all the newspapers in which the DPS was published.

This Post Offer Advertisement is being published in all the newspapers in which the DPS was published. Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF. The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

Table with 2 columns: S.No., Name of the Target Company, Name of the Acquirer, Name of the Manager to the Offer, Name of the Registrar to the Offer, Offer Details, Date of Opening of the Offer, Date of Closure of the Offer, Date of Payment of Consideration.

Table with 4 columns: Sr. No., Particulars, Proposed in the LOF (assuming full acceptances in this offer), Actuals. Includes financial data for India Radiators Limited acquisition.

Notes: (1) Percentages disclosed in the table above are computed basis the Voting Share Capital of the Target Company. (2) Out of 2,920 Equity Shares tendered, 2,720 Equity Shares were in dematerialized form and 200 Equity Shares were in physical form. (3) The Acquirer proposed to consummate the transaction pursuant to Share Purchase Agreement executed on January 05, 2024 within the period as prescribed under Regulation 22(3) of the SEBI (SAST) Regulations. (4) Excluding those Equity Shares specified in S. No. 7.8. (5) Equity Shares acquired by the Acquirer pursuant to Open Offer. (6) Including the 3,45,702 Equity Shares to be acquired by the Acquirer pursuant to Share Purchase Agreement. (7) The Acquirer and its directors accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011. (8) A copy of this Post Offer Advertisement will be available on the websites of SEBI at (www.sebi.gov.in), BSE Limited at (www.bseindia.com) and the registered office of the Target Company. All undefined capitalized terms used herein shall have the same meaning as ascribed to such terms in the Letter of offer.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER. Saffron Capital Advisors Private Limited, 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400059, India.

RAM RATNA WIRES LIMITED (CIN: L31300MH1992PLC067802)

Regd. Off.: Ram Ratna House, Victoriamil Compound (Utopia City), Pandurang Budha Karm Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144 Email Id: investorrelations.rwl@rglobal.com Website: www.rshramik.com

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

Table with 7 columns: Sr. No., Particulars, STANDALONE (Quarter Ended, Year Ended), CONSOLIDATED (Quarter Ended, Year Ended). Includes financial data for Ram Ratna Wires Limited.

*Basic and Diluted Earnings per share are not annualised except for the year ended 31st March, 2024 and 31st March, 2023. Notes: 1. The above financial results have been reviewed by the Audit Committee at its meeting held on 13th May, 2024 and approved by the Board of Directors at their meeting held on 14th May, 2024.

Place : Silvassa Dated : 14th May, 2024 For and on behalf of the Board of Directors of RAM RATNA WIRES LIMITED Sd/- Tribhuvanprasad Rameshwarlal Kabra Chairman DIN : 00091375

सेन्ट्रल बैंक ऑफ इंडिया Central Bank of India. 1911 में आपके लिए "केन्द्रित" "CENTRAL" TO YOU SINCE 1911

शाखा कार्यालय: साउथ एक्सटेंशन पार्ट-2, नई दिल्ली-110049. वित्तीय सम्पत्तियों के प्रतिभूतिकरण एवं पुनर्निर्माण एवं सुख्खा हित प्रवर्तन (सरफेसी) अधिनियम, 2002 की धारा 13(2) के तहत कर्जदार को मांग सूचना। यह मांग सूचना वित्तीय परिसम्पत्तियों का प्रतिभूतिकरण एवं पुनर्निर्माण और प्रतिभूति हित अधिनियम, 2002 (2002 का 54) के साथ पठित प्रतिभूति हित (प्रवर्तन) नियम, 2002 के अंतर्गत एतद्वारा कर्जदारों / गारंटियों को उनकी गारंटी में दी गई ऋण सुविधा की बकाया राशि का भुगतान इस सूचना की तिथि से 60 दिनों के भीतर करने के लिए जारी की गई है। यदि आप असिचिपिक की धारा 13(2) के अंतर्गत इस सूचना के संदर्भ में नीचे वर्णित राशि और उस पर आगे ब्याज और प्रासंगिक व्यय, लागत आदि का भुगतान करने में असफल रहते हैं तो बैंक कथित अधिनियम की धारा 13 की उप-धारा (4) और अन्य लागू प्रावधान के अंतर्गत उसे प्राप्त सभी या किसी अधिकार का प्रयोग करेगा। आपको यह भी सूचना दी जाती है कि आप बिना बैंक की लिखित अनुमति लिये इस सूचना में नीचे वर्णित प्रतिभूत परिसम्पत्तियों की बिक्री, पट्टे पर देने या अन्य लेनदेन नहीं कर सकते हैं। बकाया राशि के साथ खाता और प्रतिभूत परिसम्पत्तियों का विवरण नीचे दिया गया है:

Table with 2 columns: कर्जदार एवं गारंटर का नाम, प्रतिभूत सम्पत्ति का विवरण. Includes details for Suresh Prasad Yadav.

INDIA RADIATORS LIMITED

Registered Office: No. 88, Mount Road, Guindy, Chennai-600032, Tamil Nadu, India
Tel: +91 44 40432211; Email: cs@indiaradiators.com, Website: www.indiaradiators.com;
Corporate Identification Number: L27209TN1949PLC000963;

OPEN OFFER FOR ACQUISITION OF UPTO 2,34,000 (TWO LAKH THIRTY FOUR THOUSAND) FULLY PAID-UP EQUITY SHARES OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL OF INDIA RADIATORS LIMITED ("TARGET COMPANY"), FOR CASH, AT A PRICE OF ₹ 6/- (₹ 4.26/- IN TERMS OF REGULATION 8(2) OF THE SEBI (SAST) REGULATIONS, 2011 AND ₹1.74/- TOWARDS THE INTEREST @ 10% PER ANNUM FOR A PERIOD OF 4 YEARS FOR THE DELAY IN MAKING AN OPEN OFFER) ("OFFER PRICE") PER EQUITY SHARE AGGREGATING UPTO ₹14,04,000/- (RUPEES FOURTEEN LAKH FOUR THOUSAND ONLY), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY MERCANTILE VENTURES LIMITED ("ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS, 2011 ("OFFER" OR "OPEN OFFER").

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This Post Offer Advertisement is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

1	Name of the Target Company:	India Radiators Limited
2	Name of the Acquirer:	Mercantile Ventures Limited ("Acquirer")
3	Name of the Manager to the Offer:	Saffron Capital Advisors Private Limited
4	Name of the Registrar to the Offer:	Cameo Corporate Services Limited
5	Offer Details:	
	a. Date of Opening of the Offer:	Friday, April 19, 2024
	b. Date of Closure of the Offer:	Friday, May 03, 2024
6	Date of Payment of Consideration:	Thursday, May 09, 2024



7. Details of Acquisition

Sr. No.	Particulars	Proposed in the LOF ⁽¹⁾ (assuming full acceptances in this offer)		Actuals ⁽¹⁾	
7.1	Offer Price (per equity share)	₹ 6/-		₹6/-	
7.2	Aggregate number of Equity shares tendered in the Offer	2,34,000		2,920 ⁽²⁾	
7.3	Aggregate number of Equity shares accepted in the Offer	2,34,000		2,920	
7.4	Size of the Offer (Number of Equity shares multiplied by offer price per share)	₹14,04,000/-		₹17,520/-	
7.5	Shareholding of the Acquirer before Agreements /Public Announcement				
	• Number	Nil		Nil	
	• % of Voting Share Capital	(0.00%)		(0.00%)	
7.6	Equity Shares proposed to be acquired by way of Agreement ("SPA Shares")				
	• Number	3,45,702		3,45,702 ⁽³⁾	
	• % of Fully Diluted Equity Share Capital	(38.41%)		(38.41%)	
7.7	Equity Shares acquired after Detailed Public Statement ⁽⁴⁾				
	• Number of Equity shares acquired	Nil		Nil	
	• Price of the Equity shares acquired	NA		NA	
	• % of the Equity shares acquired	(0.00%)		(0.00%)	
7.8	Equity Shares Acquired by way of Open Offer				
	• Number	2,34,000		2,920 ⁽⁵⁾	
	• % of Fully Diluted Equity Share Capital	(26.00%)		(0.32%)	
7.9	Post offer shareholding of Acquirer				
	• Number	5,79,702		3,48,622 ⁽⁶⁾	
	• % of Fully Diluted Equity Share Capital	(64.41%)		(38.73%) ⁽⁶⁾	
7.10	Pre & Post Offer shareholding of the Public	Pre Offer	Post Offer	Pre Offer	Post offer
	• Number	5,54,298	3,20,298	5,54,298	5,51,378
	• % of Voting Share Capital	(61.59%)	(35.59%)	(61.59%)	(61.27%)

Notes:

- (1) Percentages disclosed in the table above are computed basis the Voting Share Capital of the Target Company.
 - (2) Out of 2,920 Equity Shares tendered, 2,720 Equity Shares were in dematerialized form and 200 Equity Shares were in physical form.
 - (3) The Acquirer proposed to consummate the transaction pursuant to Share Purchase Agreement executed on January 05, 2024 within the period as prescribed under Regulation 22(3) of the SEBI (SAST) Regulations.
 - (4) Excluding those Equity Shares specified in S. No. 7.8.
 - (5) Equity Shares acquired by the Acquirer pursuant to Open Offer.
 - (6) Including the 3,45,702 Equity Shares to be acquired by the Acquirer pursuant to Share Purchase Agreement.
8. The Acquirer and its directors accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI at (www.sebi.gov.in), BSE Limited at (www.bseindia.com) and the registered office of the Target Company.

All undefined capitalized terms used herein shall have the same meaning as ascribed to such terms in the Letter of offer.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER	REGISTRAR TO THE OFFER
 <p>Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400059, India; Tel. No.: +91 22 49730394; Fax No.: NA; Email id: openoffers@saffronadvisor.com; Website: www.saffronadvisor.com; Investor grievance: investorgrievance@saffronadvisor.com; SEBI Registration Number: INM000011211; Validity: Permanent Contact Person: Mr. Satej Darde/ Mr. Narendra Kumar Gamini</p>	 <p>Cameo Corporate Services Limited Subramanian Building", No.1, Club House Road, Chennai - 600002, Tamil Nadu, India Tel: +91 44 4002 0700; Fax: +91 44 2846 0129 Email: investor@cameoindia.com Website: www.cameoindia.com SEBI Registration: INR000003753 Validity: Permanent Contact Person: Ms. Sreepriya. K</p>

Place: Chennai
Date: May 14, 2024