

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 (2) (G) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

WESTERN MINISTIL LIMITED

("WML"/"TARGET COMPANY"/"TC")

(Corporate Identification No. L28932MH1972PLC015928)

Registered Office: SHP No. 413, Fourth Floor, CTS No. 458, Disha Construction, Subhash Road, E-Square, Village Vile Parle (East), Mumbai - 400057, Maharashtra, India;

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 33,80,000 (THIRTY-THREE LACS EIGHTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EXPANDED EQUITY AND VOTING SHARE CAPITAL (*AS DEFINED BELOW) OF WML, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF WML BY MR. KALPESH NAGINBHAI PATEL (ACQUIRER-1) AND MRS. VANDANA PATEL (ACQUIRER-2) (ACQUIRER-1 AND ACQUIRER-2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirers, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3 (1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid-up equity shares of Target Company of face value of Rs. 10/- (Rupees Ten Only) each.

"Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 2,15,71,860 divided into 21,57,186 Equity Shares of Rs. 10/- each.

"Emerging Equity & Voting Share Capital" means 61,57,186 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 40,00,000 equity shares, out of which 35,00,000 equity shares are proposed to be allotted to the Acquirers and 5,00,000 equity shares are proposed to be allotted to others public category investors on preferential basis.

"Expanded Equity & Voting Share Capital" means 1,30,00,000 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 40,00,000 equity shares inclusive of 68,42,814 warrants convertible into equity shares to the Acquirers and others public category investors on preferential basis.

"Proposed Preferential Issue" refers to the preferential allotment approved by the Board of Directors of the Target Company at their meeting held on November 26, 2025, subject to approval of the members and other regulatory approvals. The proposed issue includes the allotment of 35,00,000 equity shares to the Acquirers at an issue price of Rs. 10/- per equity share and 5,00,000 equity shares to public category investors at an issue price of Rs. 10/- per equity share. It also includes the issuance of 68,42,814 convertible warrants, out of which 45,00,000 convertible warrants are proposed to be allotted to the Acquirers at Rs. 10/- per warrant and 23,42,814 convertible warrants are proposed to be allotted to public category investors at Rs. 10/- per warrant.



1. OFFER DETAILS:

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of 33,80,000 fully paid-up Equity Shares of Rs. 10/- Each constituting 26.00% of the Expanded equity and voting share capital of the Target Company.
- **Offer Price:** An offer price of Rs. 10/- (Rupees Ten Only) per fully paid-up Equity Share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirers will be Rs. 3,38,00,000/- (Rupees Three Crores Thirty-Eight Lacs Only).
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc.):** The Offer is a Triggered Offer made under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011. The offer is being made in compliance with Regulation 13 (2) (g) of (Substantial Acquisition of Shares and Takeovers), Regulations, 2011, pursuant to the substantial acquisition of Equity Shares and voting rights by the Acquirers under the Proposed Preferential Issue.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

- The Board of Directors of the Target Company at their meeting held on November 26, 2025, has authorized a preferential allotment of 35,00,000 fully paid-up Equity Shares of face value of Rs. 10/- each on preferential basis representing 56.84% of Emerging Equity & Voting Share Capital to the Acquirers (30,00,000 equity shares to Acquirer -1 and 5,00,000 equity shares to Acquirer -2) in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company also at their meeting held on November 26, 2025, has authorized a preferential allotment of 5,00,000 fully paid-up Equity Shares of face value of Rs. 10/- each to other public category investors also 68,42,814 warrants convertible into equity shares, out of which 45,00,000 convertible warrants to the Acquirers at Rs. 10/- per convertible warrant and 23,42,814 convertible warrants to public category investors at Rs. 10/- per convertible warrant. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of extra ordinary general meeting, which is to be held on December 24, 2025.
- This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction, the Acquirers will hold 61.54% of Expanded Equity & Voting Share Capital of the Target Company. The Acquirers shall be classified as promoters of the Target Company.



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 Consideratio n for shares /VRs acquired (Rs. In Lacs)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on November 26, 2025 for issue of equity shares and convertible warrants on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	35,00,000 equity shares to Acquirers (30,00,000 equity shares to Acquirer-1 and 5,00,000 equity shares to Acquirer-2) and 45,00,000 convertible warrants to Acquirers (30,00,000 convertible warrants to Acquirer-1 and 15,00,000 convertible warrants to Acquirer-2)	61.54% of Expanded Equity & Voting Share Capital	800.00	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulations 2011

3. DETAILS OF THE ACQUIRERS:

Name of Acquirers /PACs	Address	Name(s) of persons in control/pr omoters of acquirers/ PACs where Acquirers /PACs are companies	Name of the Group, if any, to which the Acquirers /PACs belongs to	Pre-Transac tion Shareho lding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Proposed shareholding after acquisition of shares and convertible warrants which triggered open offer Number and % of Total Expanded Equity and Voting Share Capital	Any other interest in the Target Company
Acquirers:							
Mr. Kalpesh Naginbhai Patel (Acquirer-1)	Permanent Address: 9073, Heritage bay, CIR, Orlando, Florida - 32836 Indian Address: Gate Faliya, Opp. Shanti Nivas Hostel, Nagarwada, Vadodara, Gujarat - 390001	N.A.	N.A.	Nil (0.00%)	30,00,000 (48.72%)	60,00,000 (46.15%)	N.A.



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Name of Acquirers /PACs	Address	Name(s) of persons in control/promoters of acquirers/ PACs where Acquirers /PACs are companies	Name of the Group, if any, to which the Acquirers /PACs belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Proposed shareholding after acquisition of shares and convertible warrants which triggered open offer Number and % of Total Expanded Equity and Voting Share Capital	Any other interest in the Target Company
Mrs. Vandana Patel (Acquirer-2)	Permanent Address: 9073, Heritage bay, CIR, Orlando, Florida - 32836 Indian Address: Gate Faliya, Opp. Shanti Nivas Hostel, Nagarwada, Vadodara, Gujarat - 390001	N.A.	N.A.	Nil (0.00%)	5,00,000 (8.12%)	20,00,000 (15.38%)	N.A.
Total				Nil (0.00%)	35,00,000 (56.84%)	80,00,000 (61.54%)	

4. **DETAILS OF SELLING SHAREHOLDERS:**

Not applicable as the Open Offer is being made pursuant to the Preferential Issue.

5. **TARGET COMPANY:**

The Target Company i.e., Western Ministil Limited having its present registered office at SHP No. 413, Fourth Floor, CTS No. 458, Disha Construction, Subhash Road, E-Square, Village Vile Parle (East), Mumbai - 400057, Maharashtra, India.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 504998 and WMINIMT respectively. The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2(1)(j) of the Takeover Regulations.

6. **OTHER DETAILS:**

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before December 03, 2025.
- 6.2 The Acquirers undertake that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.



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- 6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.
- 6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by Manager to the Offer
On Behalf of Acquirers



Navigant

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SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani



Place: Mumbai

Date: 26th November, 2025

Signed by

Mr. Kalpesh Naginbhai Patel
(Acquirer-1)
On Behalf of Acquirers
(Acting on behalf of self and Acquirer-2)