

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is being sent to you as a registered Equity Shareholder/ beneficial owners of equity shares of TTK Prestige Limited (“**Company**”) as on the Record Date (*as defined below*) in accordance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended (the “**Buyback Regulations**”).

If you require any clarification about the action to be taken, you should consult your stock broker or your investment consultant or the Manager to the Buyback i.e. Inga Ventures Private Ltd or the Registrar to the Buyback i.e. KFin Technologies Limited. Please refer to the section on “Definitions of Key Terms” for the definition of the capitalized terms used herein.

TTK Prestige LIMITED TTK PRESTIGE LIMITED Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur, Tamilnadu – 635 126 Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Richmond Town, Bangalore – 560 025 Corporate Identity Number (CIN): L85110TZ1955PLC015049; Tel. No.: 080-68447100; Email: manju@ttkprestige.com; Website: www.ttkprestige.com Contact Person: Manjula K V, Company Secretary & Compliance Officer							
OFFER TO BUYBACK UP TO 16,66,666 (SIXTEEN LAKHS SIXTY-SIX THOUSAND SIX HUNDRED AND SIXTY-SIX) FULLY PAID-UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) EACH (“EQUITY SHARES”), REPRESENTING UP TO 1.20% OF THE TOTAL NUMBER OF ISSUED, SUBSCRIBED AND PAID UP EQUITY SHARES OF THE COMPANY, FROM ALL THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE COMPANY WHO HOLDS EQUITY SHARES/BENEFICIAL OWNERS AS ON THE RECORD DATE i.e. WEDNESDAY, AUGUST 14, 2024 (“RECORD DATE”), ON A PROPORTIONATE BASIS, THROUGH THE TENDER OFFER USING STOCK EXCHANGE MECHANISM (“TENDER OFFER”), AT A PRICE OF ₹1,200/- (RUPEES ONE THOUSAND AND TWO HUNDRED ONLY) PER EQUITY SHARE (“BUYBACK PRICE”) PAYABLE IN CASH FOR AN AGGREGATE AMOUNT OF UP TO ₹1,99,99,99,200/- (RUPEES ONE HUNDRED NINETY NINE CRORES NINETY NINE LAKHS NINETY NINE THOUSAND TWO HUNDRED ONLY) (“BUYBACK SIZE”) EXCLUDING THE TRANSACTION COST (<i>AS DEFINED BELOW</i>) (“BUYBACK”).							
1. The Buyback is in accordance with the provisions of Article 50 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any of the Companies Act, 2013, as amended (the “Companies Act”), the Companies (Share Capital and Debentures) Rules, 2014 (the “Share Capital Rules”), the Companies (Management and Administration) Rules, 2014 (the “Management Rules”) to the extent applicable, and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the Buyback Regulations and subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by statutory, regulatory or governmental authorities as may be required under applicable laws which may be agreed to by the Board of Directors or any person authorised by the Board of Directors at their meeting held on August 2, 2024 (the “Board Meeting”). 2. The Buyback Size of up to ₹1,99,99,99,200 (One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand and Two Hundred only), which represents up to 9.88% and 9.88% of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements, respectively, for the year ended March 31, 2024 of the Company (the “Audited Financial Statements”) and is within the statutory limits of 10 % of the total paid-up equity share capital and free reserves under the Board of Directors approval route as per the provisions of the Companies Act, 2013. 3. The Letter of Offer is electronically sent to all the eligible equity shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. Wednesday, 14 August, 2024 (“Record Date”) (“Eligible Shareholders”) in accordance with the Buyback Regulations and such other circulars or notifications, as may be applicable. Further, in terms of Regulation 9(ii) of the Buyback Regulations, if the Company receives a request from any Eligible Shareholder to dispatch a copy of the Letter of Offer in physical form, the same shall be provided. 4. The procedure for tendering Equity Shares and settlement is set out in paragraph 20 of this Letter of Offer. The form of Acceptance-cum-acknowledgement (“Tender Form”) is enclosed together with this Letter of Offer. 5. For mode of payment of consideration to the Eligible Shareholders, please refer to paragraph 20.22 of this Letter of Offer. 6. A copy of the Public Announcement published on August 6, 2024 and this Letter of Offer (including the Tender Form) shall also be available on the website of the Company at www.ttkprestige.com, the Manager to the Buyback at www.ingaventures.com, the Registrar to the Buyback at www.kfintech.com, and the Securities and Exchange Board of India at www.sebi.gov.in, the Stock Exchanges at www.bseindia.com and www.nseindia.com 7. Eligible Shareholders are advised to refer to ‘Details of the Statutory Approvals’ and ‘Note on Taxation’ in paragraph 17 and paragraph 21 respectively, of this Letter of Offer, before tendering their Equity Shares in the Buyback.							
MANAGER TO THE BUYBACK  INGA INGA VENTURES PRIVATE LIMITED 1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (East), Mumbai 400069 Tel. No.: 022 68540808 Contact Person: Kavita Shah Email: kavita@ingaventures.com Website: www.ingaventures.com SEBI Registration No: INM000012698 Validity Period: Permanent; CIN: U67100MH2018PTC318359	REGISTRAR TO THE BUYBACK  KFINTECH EXPERIENCE TRANSFORMATION KFIN TECHNOLOGIES LIMITED Selenium, Tower- B, Plot No. 31 & 32, Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana,500032 Tel. No.: +91 40 6716 2222/18003094001; Fax: +91 40 6716 1563 Contact person: M.Murali Krishna; Email: ttprestige.buyback@kfintech.com; Website: www.kfintech.com; SEBI Registration No: INR0000000221; Validity Period: Permanent; CIN: L72400TG2017PLC117649						
BUYBACK PROGRAMME BUYBACK OPENS ON WEDNESDAY, AUGUST 21, 2024 BUYBACK CLOSES ON TUESDAY, AUGUST 27, 2024 LAST DATE OF RECEIPT OF COMPLETED TENDER OFFER FORMS AND OTHER SPECIFIC DOCUMENTS BY THE REGISTRAR TO THE BUYBACK : TUESDAY, AUGUST 27, 2024, 5:00 P.M. (IST)							
BUYBACK ENTITLEMENT <table><tr><td>Category of Eligible Shareholders</td><td>Ratio of Buyback (i.e., Buyback Entitlement)*</td></tr><tr><td>Reserved Category for Small Shareholders</td><td>11 Equity Shares for every 120 Equity Shares held on the Record Date</td></tr><tr><td>General Category for all other Eligible Shareholders</td><td>1 Equity Share for every 96 Equity Shares held on the Record Date</td></tr></table>		Category of Eligible Shareholders	Ratio of Buyback (i.e., Buyback Entitlement)*	Reserved Category for Small Shareholders	11 Equity Shares for every 120 Equity Shares held on the Record Date	General Category for all other Eligible Shareholders	1 Equity Share for every 96 Equity Shares held on the Record Date
Category of Eligible Shareholders	Ratio of Buyback (i.e., Buyback Entitlement)*						
Reserved Category for Small Shareholders	11 Equity Shares for every 120 Equity Shares held on the Record Date						
General Category for all other Eligible Shareholders	1 Equity Share for every 96 Equity Shares held on the Record Date						
*For further information on Ratio of Buyback as per the Buyback Entitlement in each Category, please refer Paragraph 19.5 of this Letter of Offer. ELIGIBLE SHAREHOLDERS CAN ALSO CHECK THEIR ENTITLEMENT ON THE WEBSITE OF THE REGISTRAR TO THE BUYBACK BY FOLLOWING THE STEPS GIVEN BELOW: 1) Click on https://kosmic.kfintech.com/karisma/buybackofferv2.aspx 2) Select the name of the Company – ‘TTK PRESTIGE LIMITED – Buyback Offer’ 3) Select holding type – ‘Physical’ or ‘S’ as per the option selected above, enter your PAN or ‘NSDL DPID/Client ID’ or ‘CDSL DPID/Client ID’ or ‘Folio Number’ 5) Click on Submit and then click on View 6) The entitlement will be provided in the pre-filled ‘FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT’ # In addition to the Company’s contact details provided above, the investors may reach out to the Investor Service Centre of KFIN Technologies Limited for any queries at +91 40 6716 2222/18003094001 and ttkprestige.buyback@kfintech.com, details of which are also included at Paragraph 27 of the Letter of Offer.							

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1. SCHEDULE OF ACTIVITIES

Activity	Day and Date
Date of the Board Meeting approving the proposal for Buyback of Equity Shares	Friday, August 2, 2024
Date of Public Announcement	Monday, August 5, 2024
Date of publication of Public Announcement for the Buyback	Tuesday, August 6, 2024
Record Date for determining the Buyback Entitlement and the names of Eligible Shareholders	Wednesday, August 14, 2024
Buyback opens on / Buyback Opening Date	Wednesday, August 21, 2024
Buyback closes on / Buyback Closing Date	Tuesday, August 27, 2024
Last date of receipt of completed Tender Forms and other specified documents including physical share certificates (if and as applicable) by the Registrar to Buyback	Tuesday, August 27, 2024
Last date of verification by Registrar to Buyback	Tuesday, August 28, 2024
Last date of intimation to the stock exchange regarding Acceptance or non-Acceptance of tendered Equity Shares by the Registrar and Manager to the Buyback	Monday, September 2, 2024
Last date of settlement of bids on the stock exchange	Tuesday, September 3, 2024
Last date of dispatch of share certificate(s) by Registrar to Buyback / return of unaccepted demat shares by Stock Exchange to Seller Member/Eligible Shareholders	Tuesday, September 3, 2024
Last date of extinguishment of Equity Shares bought back	Thursday, September 12, 2024

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.

2. DEFINITION OF KEY TERMS

This Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or specifies otherwise, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Letter of Offer, but not defined herein shall have the meaning ascribed to such terms under the Buyback Regulations, the Companies Act, to the extent applicable, as amended, the Depositories Act, 1996 and the rules and regulations made thereunder.

Term	Description
Acceptance /Accept/Accepted	Acceptance of Equity Shares tendered by Eligible Shareholders in the Buyback
Acquisition Window	The facility for acquisition of Equity Shares through mechanism provided by the Stock Exchanges in the form of a separate window in accordance with the SEBI Circulars
Additional Equity Shares	Additional Equity Shares tendered by Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder such that total number of Equity Shares tendered do not exceed the Equity Shares held on the Record Date by such Eligible Shareholder
Articles	Articles of Association of the Company, as amended from time to time
Audited Financial Statements	Latest standalone and consolidated audited financial statements for the year ended March 31, 2024
Board / Board of Directors	Board of Directors of the Company, which expression shall include any committee constituted by the Board to exercise its powers, including the power conferred by the resolution passed by the Board at its meeting held on Friday, August 2, 2024.
Board Meeting	Meeting of the Board of Directors of the Company held on Friday, August 2, 2024 approving the proposal for the Buyback
BSE	BSE Limited
Buyback /Offer	Offer to Buyback up to 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) fully paid-up Equity Shares of face value of ₹1/- (Rupee One only) each at a price of ₹1,200/- (Rupees One Thousand And Two Hundred Only) per Equity Share from Eligible Shareholders as on the Record Date, through the Tender Offer route on a proportionate basis using stock exchange mechanism in terms of the Buyback Regulations read with SEBI Circulars.
Buyback closes on / Buyback Closing Date	Tuesday, August 27, 2024
Buyback Committee	The Buyback Committee comprising Mr. Chandru Kalro, Managing Director, Mr. K. Shankaran, Wholetime Director, Mrs. Manjula KV, Company Secretary, and Mr. R. Saranyan, Chief Financial Officer constituted and authorized for the purposes of the Buyback by the resolution dated August 2, 2024 by the Board of Directors.
Buyback Entitlement	The number of Equity Shares that Eligible Shareholder is entitled to tender in the Buyback, based on the number of Equity Shares held by that Eligible Shareholder on the Record Date in the Ratio of Buyback as applicable in the respective category, to which such Eligible Shareholder belongs
Buyback opens on / Buyback Opening Date	Wednesday, August 21, 2024
Buyback Offer Period/ Offer Period / Tendering Period /	Period of 5 (Five) Working Days from the Buyback Opening Date i.e. Wednesday, August 21, 2024 till Buyback Closing Date i.e. Tuesday, August 27, 2024 (both days inclusive)
Buyback period	The period between the date of the Board Meeting i.e. August 2, 2024 and the date on which the payment of consideration to the Eligible Shareholders who have accepted the Buyback is made

Term	Description
Buyback Price	Price at which Equity Shares will be bought back from the Eligible Shareholders i.e. ₹1,200/- (Rupees One Thousand and Two Hundred Only) per Equity Share
Buyback Regulations	The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 as amended from time to time.
Buyback Size/ Offer Size	Number of Equity Shares proposed to be bought back (i.e. up to 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) multiplied by the Buyback Price i.e. ₹1,200/- (Rupees One Thousand And Two Hundred Only) per Equity Share aggregating to maximum amount of up to ₹1,99,99,99,200/- (Rupees One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Two Hundred Only)
CIN	Corporate Identification Number
CDSL	Central Depository Services (India) Limited
Clearing Corporation	Indian Clearing Corporation Limited and the NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited), as applicable.
Company/ Our Company/ We/ Us/ Our	TTK Prestige Limited
Companies Act	The Companies Act, 2013, as amended and to the extent in force pursuant to the notification of Sections of the Companies Act, 2013, along with the relevant rules made thereunder
Company's Broker	ITI Securities Broking Ltd
Compliance Officer	Manjula K V
Depositories	Collectively, National Securities Depository Limited and Central Depository Services (India) Limited
Designated Stock Exchange(s)	BSE Limited
Director(s)	Director(s) of the Company
DP	Depository Participant
Eligible Shareholder(s)	All Eligible Shareholders/ beneficial owners of Equity Share as on the Record Date being, August 14, 2024 (including Promoter and Promoter Group) and who are eligible to participate in the Buyback in terms of this LOF and excludes persons(s) who are not permitted under the applicable law to tender the Equity Shares in Buyback
Equity Shares/ Shares	Fully paid-up equity shares of face value of ₹1/- (Rupee One only) each of the Company
Equity Shareholder(s)/ Beneficial owner(s)/Members	Holders of Equity Shares and includes beneficial owners thereof
Escrow Account	The Escrow Account titled "TTK PRESTIGE LTD-ESCROW ACCOUNT-BUYBACK2024" opened with Escrow Agent
Escrow Agent	Axis Bank Limited
Escrow Agreement	The escrow agreement dated August 2, 2024, entered into between the Company, Escrow Agent and Manager to the Buyback
FATCA	Foreign Account Tax Compliance Act
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, including the regulations, circulars, directions and notifications issued thereunder
FII(s)	Foreign Institutional Investor(s)
FPI(s)	Foreign Portfolio Investor(s)
General Category	Category of Eligible Shareholder(s) other than the Small Shareholders
IPV	In person verification
GST	Goods and Services Tax
HUF	Hindu Undivided Family

Term	Description
IT Act / Income Tax Act	Income Tax Act, 1961, as amended from time to time
Letter of Offer / LOF	This letter of offer dated August 19, 2024, filed with SEBI containing disclosures in relation to the Buyback as specified in Schedule III of the Buyback Regulations
LODR Regulations/Listing Regulations	The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time
Management Rules	The Companies (Management and Administration) Rules, 2014
Manager to the Buyback / Manager to the Offer	Inga Ventures Private Limited
MOA	Memorandum of Association of the Company as amended from time to time
Non-Resident Shareholders	Equity Shareholders other than resident Equity Shareholders including Non-Resident Indians (NRI), Foreign Institutional Investors (FII), Foreign Portfolio Investors (FPI), erstwhile Overseas Corporate Bodies (OCB) and Foreign Nationals
Non-Resident Indians / NRI	A person resident outside India, who is a citizen of India or a person of Indian origin and shall have the meaning as prescribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2000 as amended from time to time.
NSE	National Stock Exchange of India Limited
NSDL	National Securities Depository Limited
PAN	Permanent Account Number
Promoters and Promoter Group	Collectively, promoters and members of promoter group including person who are in control
Public Announcement / PA	Public announcement dated Monday, August 5, 2024, in relation to the Buyback made by the Company which was published on Tuesday, August 6, 2024 in Business Standard (an English daily newspaper), Business Standard (a Hindi daily newspaper) and Dinamalar (Vellore Edition) (Tamil, being the regional language where the registered office of the Company is situated)
Ratio of Buyback	The ratio of the buyback for the Equity Shares held by Eligible Shareholders as on Record Date: (i) in case of Small Shareholders, 11 Equity Shares for every 120 Equity Shares held; and (ii) in case of Eligible Shareholders other than Small Shareholders, 1 Equity Shares for every 96 Equity Shares held
RBI	Reserve Bank of India
Record Date	The date for the purpose of determining the Buyback Entitlement and the names of the Eligible Shareholders to whom the Letter of Offer and Tender Form will be sent and who are eligible to participate in the Buyback in accordance with the Buyback Regulations. The Record Date for the Buyback is Wednesday, August 14, 2024.
Registrar to the Buyback / Registrar	KFin Technologies Limited
Reserved Category	Equity Shares reserved for the Small Shareholders
ROC	Registrar of Companies, Tamilnadu, Coimbatore
SEBI	The Securities and Exchange Board of India
SEBI Circulars	The SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, including all amendments and statutory modifications for the time being in force including any amendments thereof
Seller Member (s) or Seller Broker	A stock broker(s) (who is a member of the Designated Stock Exchanges) of Eligible Shareholder(s), through whom the Eligible Shareholder(s) may participate in the Buyback

Term	Description
Small Shareholder	Eligible Shareholder who holds Equity Shares of market value not more than ₹2,00,000/- (Rupees Two Lakh only) on the basis of closing price on the Stock Exchange registering the highest trading volume on the Record Date.
Stock Exchanges	BSE and NSE, being the stock exchanges where the Equity Shares of the Company are listed
Stock Exchange Mechanism	The “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI Circulars
Tender Form	Form of Acceptance–cum–acknowledgement to be filled in and sent to the Registrar by the Eligible Shareholders to participate in the Buyback
Tender Offer	Method of Buyback as defined in Regulation 2(i)(q) read with Regulation 9(vii) of the Buyback Regulations using stock exchange mechanism
TRS	Transaction Registration Slip
Transaction Cost	Any expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisor/ legal fees, stock exchange fee for usage of their platform for Buyback, public announcement publication expenses, printing and dispatch expenses brokerage, applicable taxes inter alia including Buyback tax, securities transaction tax, GST, stamp duty, etc.”, and other incidental and related expenses
U.S.	United States/United States of America
Working Day(s)	Working day as defined under Regulation 2(i)(s) of the Buyback Regulations

2.1 Forward Looking Statements

This Letter of Offer contains certain forward-looking statements. These forward-looking statements generally can be identified by words or phrases such as ‘aim’, ‘anticipate’, ‘believe’, ‘expect’, ‘estimate’, ‘intend’, ‘objective’, ‘plan’, ‘Project’, ‘will’, ‘will continue’, ‘will pursue’ or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about the Company that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to, inter alia, regulatory changes pertaining to the industries in which the Company operates and its ability to respond to them, the Company’s ability to successfully implement its strategy, its growth and expansion, technological changes, exposure to market risks, general economic and political conditions in India or other key markets where it operates which have an impact on its business activities or investments, the monetary and fiscal policies, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in the industries in which the Company operates.

2.2 Page Numbers and Paragraph Numbers

Unless otherwise stated, all references to page numbers and paragraph numbers in this Letter of Offer are to page numbers of this Letter of Offer.

2.3 Financial and Other Data

Unless stated or the context requires otherwise, our financial information in this Letter of Offer is derived from the Audited Financial Statement for the period ended March 31, 2024

Our Company’s financial year commences on April 1 of each year and ends on March 31 of the next year (referred to herein as “Financial Year” or “FY”).

In this Letter of Offer, references to “INR”, “Rs.”, “₹” and “Rupees” are to Indian Rupees i.e. the legal currency of India. Further, all data related to financials are given in Rs. crores, unless otherwise stated.

Certain figures contained in this Letter of Offer, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

2.4 Stock Market Data

Unless stated or the context requires otherwise, stock market data included in this Letter of Offer is derived from the websites of the Stock Exchanges.

3. DISCLAIMER CLAUSE

- 3.1 As required, a copy of this Letter of Offer has been submitted to SEBI. It is to be distinctly understood that submission of this Letter of Offer to SEBI should not, in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of the Company to meet the Buyback commitments or for the correctness of the statements made or opinions expressed in this Letter of Offer. The Manager to the Buyback, Inga Ventures Private Limited has certified that the disclosures made in this Letter of Offer are generally adequate and are in conformity with the provisions of the Companies Act and Buyback Regulations. This requirement is to facilitate Eligible Shareholders to take an informed decision for tendering their Equity Shares in the Buyback.
- 3.2 It should also be clearly understood that while the Company is primarily responsible for the correctness, adequacy and disclosure of all relevant information in this Letter of Offer, the Manager to the Buyback is expected to exercise due diligence to ensure that the Company discharges its duty adequately in this behalf and towards this purpose, the Manager to the Buyback, has furnished to SEBI a Due Diligence Certificate dated August 19, 2024 in accordance with Buyback Regulations, which reads as follows:
- “We have examined various documents and materials relevant to the Buyback as part of the due diligence carried out by us in connection with the finalization of the public announcement dated August 5, 2024, and published in the newspapers on August 6, 2024 (the “**Public Announcement**”) and the Letter of Offer dated August 19, 2024 (“**LOF**”). On the basis of such examination and the discussions with the Company, we hereby state that:
- The Public Announcement and the LOF are in conformity with the documents, materials and papers relevant to the Buyback;
 - All the legal requirements connected with the said Buyback including the SEBI (Buy Back of Securities) Regulations, 2018, as amended, have been duly complied with;
 - The disclosures in the Public Announcement and the LOF are, to the best of our knowledge, true, fair and adequate in all material respects for the Eligible Shareholder of the Company to make a well-informed decision in respect of the captioned Buyback;
 - Funds used for Buyback shall be as per the provisions of the Companies Act, 2013, as amended.”
- 3.3 The filing of this Letter of Offer with SEBI does not, however, absolve the Company from any liabilities under the provisions of the Companies Act, or from the requirement of obtaining such statutory or other clearances as may be required for the purpose of the Buyback.
- 3.4 Promoters and Promoter Group and/or Directors declare and confirm that no information or material likely to have a bearing on the decision of Eligible Shareholders has been suppressed, withheld and/or incorporated in the manner that would amount to mis-statement or misrepresentation and in the event of it transpiring at any point of time that any information or material has been suppressed, withheld and/or amounts to a mis-statement or misrepresentation, the Promoters and Promoter Group and Directors and the Company shall be liable for penalty in terms of the provisions of the Companies Act and the Buyback Regulations.
- 3.5 The Promoters and Promoter Group and Directors also declare and confirm that funds borrowed from banks and financial institutions will not be used for the Buyback.
- 3.6 **THIS LETTER OF OFFER DOES NOT IN ANY WAY CONSTITUTE AN OFFER TO SUBSCRIBE/PURCHASE/SELL, OR AN INVITATION TO SUBSCRIBE/ PURCHASE /SELL, ANY SECURITIES OF THE COMPANY OR AS A SOLICITATION OR AN INVITATION TO SUBSCRIBE/PURCHASE/SELL ANY SECURITIES OF THE COMPANY INCLUDING THE EQUITY SHARES IS MADE IN A JURISDICTION, OTHER THAN INDIA, WHERE IT IS ILLEGAL, OR ANY ACTION OR APPROVAL IS REQUIRED, TO MAKE THIS BUYBACK**

3.7 Important Notice to all Shareholders

- a. The Public Announcement that was published on Tuesday, August 6, 2024, and this Letter of Offer in connection with this Buyback, has been prepared for the purposes of compliance with applicable Indian laws and regulations. This Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. Accordingly, the information disclosed may not be the same as that which would have been disclosed, if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of India. Except as otherwise required by applicable law of India, the Company and the Manager to the Buyback are under no obligation to update the information contained herein at any time after the date of the Letter of Offer. This Letter of Offer does not in any way constitute an offer in any form, or an invitation in any form to subscribe/purchase/sell, any securities of the Company in any jurisdiction or as a solicitation or an invitation in any form to subscribe/purchase/sell any securities including the Equity Shares of the Company in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation would subject the Company or the Manager to the Offer to any new or additional requirements or registrations.
- b. No action has been or will be taken by the Company or Manager to the Buyback to permit the Buyback in any jurisdiction where action would be required for that purpose. The Letter of Offer shall be dispatched through electronic mode to all Equity Shareholders/beneficial owners whose names appear in the register of members of the Company, on the Record Date and who have registered their email IDs with the Depositories/the Company. However, receipt of the Letter of Offer by any Eligible Shareholder in a jurisdiction in which it would be illegal to make this Buyback, or where making this Buyback would require any action to be taken (including, but not restricted to, registration of the Letter of Offer under any local securities laws of any jurisdiction outside of India), shall not be treated by such Eligible Shareholder as an offer or invitation to offer being made to them and shall be construed by them as being sent for information purposes only.
- c. Persons in possession of the Letter of Offer are required to inform themselves of any relevant restrictions in their respective jurisdictions. Any Eligible Shareholder who tenders his, her or its Equity Shares in the Buyback shall be deemed to have declared, represented, warranted and agreed that he, she or it is authorized under the provisions of any applicable local laws, rules, regulations and statutes to participate in the Buyback.
- d. **The Buyback is being made for securities of an Indian company and is subject to the laws of India. It is important for U.S. securities holders to be aware that this Letter of Offer is subject to Tender Offer laws and regulations in India that are different from those in the U.S. and has been prepared in accordance with Indian law, format and style, which differs from customary U.S. format and style. This Letter of Offer, does not in any way, constitute an offer to sell, or an invitation to sell, or buy any securities in the United States of America, or in any other jurisdiction in which offer or invitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. Users of the information contained in this Letter of Offer are requested to inform themselves about and to observe such restrictions.**

4. TEXT OF THE RESOLUTION PASSED AT THE BOARD MEETING

- 4.1 The Buyback through Tender Offer using stock exchange mechanism was considered and approved by the Board of Directors of the Company at their meeting held Friday, August 2, 2024. The extract of the resolution of the Board is as follows:

Quote

“RESOLVED THAT pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (**the “Companies Act”**) read with rules framed under the Companies Act, including the Companies (Share Capital and Debentures) Rules, 2014 as amended (**“Share Capital Rules”**), the Companies (Management and Administration) Rules, 2014, as amended (**“Management Rules”**) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“LODR Regulations”**), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in accordance with Article 50 of the articles of association of the Company and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**the “Buyback Regulations”**) and any statutory modification(s) or re-enactment thereof, for the time being in force and subject to such other approvals, permissions and sanctions of Securities

and Exchange Board of India (**"SEBI"**), Registrar of Companies, Tamilnadu (**the "ROC"**), BSE Limited (**"BSE"**), National Stock Exchange of India Limited (**"NSE"**) and/ or other authorities, institutions or bodies (together with **SEBI, BSE, NSE the "Appropriate Authorities"**) other appropriate authorities as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by lenders and appropriate authorities while granting such approvals, permissions, sanctions and exemptions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** and which expression shall include any committee of the Board and/ or any persons authorized by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the Board be and is hereby accorded for the buyback by the Company of up to its fully paid-up equity shares of ₹1/- each (**"Equity Shares"**) not exceeding **16,66,666** (Sixteen lakh sixty six thousand six hundred sixty six only) fully paid Equity Shares of Re 1 (Rupee one) each (representing **1.20%** of the total number of Equity Shares in the paid-up Equity Share capital of the Company) at a price of ₹1,200/- (Rupees **One Thousand Two Hundred** only) per Equity Share (herein after referred as the **"Buyback Price"**) payable in cash for an aggregate consideration not exceeding ₹199,99,99,200/- (Rupees **One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand and Two Hundred** only) (the **"Buyback Size"**) being **9.88%** and **9.88%** of the fully paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone and consolidated financial statements of the Company, respectively, as on March 31, 2024, which is within the statutory limits of 10% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium) as per the provisions of the Companies Act and the Buyback Regulations, from the equity shareholders of the Company, as on the record date i.e Wednesday, **August 14, 2024** (hereinafter referred to as **"Record Date"**), on a proportionate basis, through the **"Tender Offer"** route as prescribed under the Buyback Regulations (hereinafter referred to as the **"Buyback"**).

RESOLVED FURTHER THAT the Buyback period shall commence from the date of passing of board resolution to authorize buyback of shares of the Company until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made (**"Buyback Period"**), in accordance with, and consonance, with the provisions contained in the Buyback Regulations, the Act, Share Capital Rules, the Management Rules and the LODR Regulations.

RESOLVED FURTHER THAT the Buyback Offer Size shall not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors' fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including Buyback taxes, securities transaction tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

RESOLVED FURTHER THAT all the shareholders of the Company who hold Equity Shares as on the Record Date shall be eligible to participate in the Buyback including promoters, promoter group and persons in control of the Company who hold Equity Shares of the Company on Record Date, except any shareholders who may be specifically prohibited under the Buyback Regulations or other applicable law.

RESOLVED FURTHER THAT the Company shall implement the Buyback using the **"Mechanism for acquisition of shares through Stock Exchange"** notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, read with SEBI Circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 including any amendments or statutory modifications for the time being in force.

RESOLVED FURTHER THAT the proposed Buyback be implemented from the existing shareholders including the promoter(s) and promoter group of the Company (as have been disclosed under the shareholding pattern filings made by the Company from time to time under the Listing Regulations and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations 2011, as amended (**"SEBI Takeover Regulations"**), from its free reserves and/ or surplus and/ or securities premium account of the Company or such other sources or by such mechanisms as may be permitted by law, and on such terms and

conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit.

RESOLVED FURTHER THAT the Company shall earmark adequate sources of funds for the purpose of the Buyback.

RESOLVED FURTHER THAT the Company may buyback Equity Shares from all the existing shareholders holding Equity Shares of the Company on a proportionate basis, provided 15% (Fifteen percent) of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of 'small shareholders' (as defined under the Buyback Regulations) as on the Record Date, whichever is higher, shall be reserved for the 'small shareholders', as prescribed under proviso to Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback from the shareholders who are residents outside India including Foreign Corporate Bodies (including erstwhile overseas corporate Bodies), Foreign Institutional Investors/Foreign Portfolio investors, Non-Resident Indians, shareholders of foreign nationality, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from Income Tax Act, 1961 and rules and regulations framed thereunder, if any, approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, if any, and that such approvals shall be required to be taken by such non-resident shareholders'.

RESOLVED FURTHER THAT the Board hereby takes on record the Auditors' Report dated August 2, 2024 issued by M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, the Statutory Auditor of the Company, as required under clause (xi) of Schedule I of the Buyback Regulations and placed before the Board for its noting.

RESOLVED FURTHER THAT the Buyback would be subject to the requirement of maintaining the minimum public shareholding, as specified in Regulation 38 of the LODR Regulations.

RESOLVED FURTHER THAT Company has complied and shall continue to comply with Section 70 of the Companies Act, wherein:

- a) It shall not directly or indirectly purchase its own shares:
 - i. through any subsidiary company including its own subsidiary companies; or
 - ii. through any investment company or group of investment companies; or
- b) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company, in the last three years.
- c) The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act.

RESOLVED FURTHER THAT the Board hereby confirms that:

- a) all Equity Shares of the Company are fully paid up;
- b) the Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting;
- c) the Company shall not issue and allot any shares or other specified securities including by way of bonus or conversion of employee stock options/outstanding instruments into Equity Shares, from the date of Board Meeting till the expiry of the Buyback Period;
- d) The Company, as per provisions of 24(i)(f) of Buyback Regulations, shall not raise further capital for a period of one year from the date of completion of payment to shareholders under this buyback except in discharge of its subsisting obligations;
- e) The Company, as per provisions of Section 68(8) of the Companies Act 2013, shall not make a further issue of the same kind of shares or other securities including allotment of new shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of six months from completion of buyback except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of

warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

- f) The Company will not buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- g) the Company shall not buy back its shares or other specified securities from any person through negotiated deal whether on or off the stock exchange or through spot transactions or through private arrangement;
- h) there are no defaults subsisting in the repayment of deposits accepted either before or after the Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of debentures or preference shares or payment of dividend due to any shareholder, or repayment of any term; loans or interest payable thereon to any financial institution or banking companies;
- i) borrowed funds from banks and financial institutions, if any, will not be used for the Buyback;
- j) the Buyback Offer Size i.e. Rs 199,99,99,200 does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium account) of the Company as per the latest audited balance sheet as on March 31, 2024 on standalone and consolidated basis, whichever sets out a lower amount;
- k) that the maximum number of Equity Shares proposed to be purchased under the Buyback i.e. up to 16,66,666 Equity Shares, does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as per the audited balance sheet as on March 31, 2024
- l) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves after the Buyback, based on both standalone and consolidated financial statements of the Company, whichever sets out lower amount; as prescribed under Buyback Regulations, the Companies Act, the rules made thereunder and other applicable laws;
- m) the Company shall not make any offer of Buyback within a period of one year reckoned from the expiry of the Buyback Period;
- n) the Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the Buy-back Regulations, it is confirmed that there is no breach of any covenants of the loans taken from all the lenders including the consortium of lenders. Further, the Company has obtained the prior consent of all the lenders including consortium of lenders, as necessary, for undertaking the proposed Buy-Back.
- o) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date;
- p) the Company will not withdraw the Buyback after the public announcement of the Buyback is made;
- q) the Company is not undertaking the Buyback to delist its equity shares other specified securities from the stock exchange;
- r) Consideration of the Equity Shares bought back by the Company will be paid only by way of cash.
- s) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws
- t) the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- u) the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who

have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;

- v) as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer.
- w) the statements contained in the public announcement and the letter of offer in relation to the Buyback shall be true, fair and adequate in all material respects and shall not contain any misleading information.

RESOLVED FURTHER THAT the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and that based on such full inquiry conducted into the affairs and prospects of the Company, the Board has formed an opinion that:

- a) Immediately following the date of this Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;

As regards the Company's prospects for the year immediately following the date of this Board meeting, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board meeting; and

- b) In forming an opinion as aforesaid, the Board has taken into account the liabilities, as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities).

RESOLVED FURTHER THAT the Company shall not use borrowed funds, directly or indirectly, whether secured or unsecured, of any form and nature, from banks and financial institutions for paying the consideration to the equity shareholders who have tendered their Equity Shares in the Buyback.

RESOLVED FURTHER THAT the Company shall not Buyback the locked-in Equity Shares or other specified securities, if any, and non-transferable Equity Shares or other specified securities, if any, till the pendency of the lock-in or till the Equity Shares or other specified securities become transferable;

RESOLVED FURTHER THAT as required under the provision to Section 68(6) of the Companies Act and Regulation 8(i)(b) of the Buyback Regulations, the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit, placed before the meeting be and is hereby approved and the Mr. Chandru Kalro, Managing Director and Mr. K. Shankaran, Whole-time Director of the Company or in their absence any two Directors be and are hereby authorized to finalize and sign the same, for and on behalf of the Board, and the Company Secretary be and is hereby authorised to file the same with the ROC and the SEBI.

RESOLVED FURTHER THAT in terms of the Buyback Regulations, in the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the escrow account in full or in part shall be forfeited and distributed pro rata amongst the security-holders who accepted the offer and balance if any shall be utilized for investor protection in accordance with Buyback Regulations.

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buy-back Regulations, Mrs. Manjula KV, Company Secretary be and is hereby appointed as the Compliance Officer for the Buy-back and Mrs. Ranjitha K B, Assistant Manager - Secretarial and Mrs. Divya Joshi, Executive - Secretarial be and are hereby nominated for investors service centre for compliance with the buy-back regulations and to redress the grievances of the investors.

RESOLVED FURTHER THAT in compliance with the Buyback Regulations, the approval of the Board be and is hereby accorded for appointment of Inga Ventures Private Limited as the Manager to the Buyback at such fees and other terms and conditions as mutually agreed with them.

RESOLVED FURTHER THAT in compliance with the Buyback Regulations, KFin Technologies Limited be appointed as the Registrar for the Buyback at such remuneration as approved by Buyback Committee.

RESOLVED FURTHER THAT a committee (the “Buyback Committee”) comprising Mr. Chandru Kalro, Managing Director, Mr. K. Shankaran, Wholetime Director, Mrs. Manjula KV, Company Secretary, and Mr. R. Saranyan, Chief Financial Officer, be constituted for the purposes of the Buyback to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its shareholders in connection with the Buyback, including but not limited to following:

- a. appointment of intermediaries for the Buyback including but not limited to brokers, registrar, advertising agency, legal advisors, escrow bank, compliance officer and other advisors, depository participant, printers, consultants or representatives; if any, and settlement of terms of appointment including the remuneration for all such intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- b. finalizing the terms of buyback like the entitlement ratio, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the buyback;
- c. deciding and announcing the Record Date for the purpose of Buyback;
- d. deciding and appointing the BSE Limited and/or the National Stock Exchange of India Limited as designated stock exchange(s) for the Buyback;
- e. to enter into escrow arrangements as may be required in terms of the Buyback Regulations;
- f. opening, operation and closure of all necessary accounts, including bank accounts (including escrow account), depository accounts for the purpose of payment and authorizing persons to operate the said accounts;
- g. preparing, finalizing, dating, approving, modifying, signing (in accordance with applicable law), issuing, re-issuing and filing with the appropriate statutory/other authorities the public announcement, letter of offer and all other documents, resolutions, advertisements, confirmations, intimations and declarations, and the certificate for extinguishment and physical destruction of shares certificates, if any, and other documents required in connection with the Buyback, and causing the declaration of solvency and supporting affidavit to be executed in accordance with applicable law and such alterations, additions, omissions, variations, amendments or corrections will be deemed to have been approved by the Board of Directors;
- h. making all applications to the appropriate authority for their requisite approvals including approvals as may be required from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any;
- i. earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback;
- j. taking all actions to verify offers and acceptances received, finalize the basis of acceptance, pay the shareholders consideration for shares bought back, approve split of physical share certificates
- k. and transfer of shares, extinguish dematerialised shares and ensure the physical destruction of the share certificates with respect to the Equity Shares bought back by the Company and filing of certificate of extinguishment required to be filed in connection with the Buyback on behalf of the Company and/ or the Board, as required under applicable law;
- l. uploading all required information such as details of the Equity Shares bought back on the website and filing the same with the stock exchanges as required under applicable law;
- m. if required, to affix the Common Seal of the Company on relevant documents required to be executed for the buyback of shares in accordance with the provisions of the articles of association of the Company.
- n. sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchange, depositories and/or other Appropriate Authorities.
- o. obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law.

- p. dealing with stock exchange (including their clearing corporations), where the Equity Shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, read with SEBI Circular SEBI/HO/CFD/PoD-2IP/C1N2023135 dated March 8, 2023 including any amendments or statutory modifications for the time being in force.
- q. to give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buyback.
- r. to settle and resolve any queries or difficulties raised by SEBI, stock exchange, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback.
- s. delegating all or any of the authorities conferred above to any other Director(s) or Executive(s) or Officer(s) of the Company as may be necessary to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT any two members of the Buyback Committee mentioned above shall form the quorum of the meeting of the Buyback Committee and the Buyback Committee may approve the above by passing appropriate resolutions (including by way of circular resolution) in connection with the above.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Board of Directors or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT no information / material likely to have a bearing on the decision of investors has been suppressed / withheld and/or incorporated in the manner that would amount to mis-statement/misrepresentation and in the event of it transpiring at any point of time that any information/material has been suppressed /withheld and/or amounts to a mis-statement / misrepresentation, the Board of Directors and the Company shall be liable for penalty in terms of the provisions of the Companies Act and the Buyback Regulations.

RESOLVED FURTHER THAT the Company will use the platform of BSE Limited (“BSE”) and National Stock Exchange of India Limited for the purpose of the Buyback.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer and / or any obligation on the Company or the Board or the Buyback Committee to buyback any shares and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT the Company shall maintain a register of securities bought back where in details of Equity Shares bought back, consideration paid for the Equity Shares bought back, date of cancellation of Equity Shares and date of extinguishing and physically destroying of Equity Shares and such other particulars as may be prescribed, shall be entered and that the Company Secretary of the Company be and is hereby authorised to authenticate the entries made in the said register.

RESOLVED FURTHER THAT any of the Directors of the Company and / or the Company Secretary for the time being, be and are hereby severally authorized to file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things or incidental for signing and filing of forms, payment of fees, etc. and to do all such other acts, things and deeds, as may be required for the aforesaid purpose or other services as that may be necessary to give effect to the above resolutions.

RESOLVED FURTHER THAT any of the Directors of the Company and / or the CFO and / or the Company Secretary for the time being, be and are hereby severally authorised to represent the Company before the Ministry of Corporate Affairs (‘MCA’), SEBI, the stock exchange on which the Equity Shares of the Company are listed viz., BSE Limited and National Stock Exchange of India Limited or any other agencies connected with the

Buyback offer of the Company and to sign and submit all forms, letters, documents or other papers that may be required for the implementation of the Buyback”.

Unquote

5. DETAILS OF THE PUBLIC ANNOUNCEMENT

In accordance with the provisions of Regulation 7(i) of the Buyback Regulations, the Company has made the Public Announcement dated Monday, August 5, 2024 for the Buyback of Equity Shares which was published within two Working Days i.e. Tuesday, August 6, 2024 from the Board Meeting i.e. on Friday, August 2, 2024 in the following newspapers:

Name of the Newspaper	Language	Editions
Business Standard	English national daily newspaper	All Editions
Business Standard	Hindi national daily newspaper	All Editions
Dinamalar	Tamil daily newspaper	Vellore Edition

A copy of the Public Announcement is available on the website of the company at www.ttkprestige.com, the website of the Manger of the Offer at www.ingaventures.com, on the website of SEBI at www.sebi.gov.in and on website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

After dispatch of the Letter of Offer through electronic mode, the Company will publish an advertisement in all editions of Business Standard, an English daily and all editions of Business Standard, Hindi national daily, and regional edition of Vellore Edition, a regional language Tamil daily to inform the Eligible Shareholders about the completion of dispatch of LOF. The dispatch advertisement will also include the link for shareholders to check their entitlement under the Buyback.

6. DETAILS OF THE BUYBACK

- 6.1. The Board of Directors of the Company (the “**Board**”, which expression shall include any committee constituted and authorized by the Board to exercise its powers), at their meeting held on Friday, August 2, 2024 (the “**Board Meeting**”), pursuant to the provisions of Article 50 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any of the Companies Act, 2013, as amended (the “**Companies Act**”), the Companies (Share Capital and Debentures) Rules, 2014 (the “**Share Capital Rules**”), the Companies (Management and Administration) Rules, 2014 (the “**Management Rules**”) to the extent applicable, and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), the Buyback Regulations and subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by statutory, regulatory or governmental authorities as may be required under applicable laws, approved the Buyback by the Company of up to 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) fully paid up Equity Shares of ₹1/- (Rupee One only) representing up to 1.20% of the total number of issued and paid-up Equity Share capital of the Company at a price of ₹1,200/- (Rupees One Thousand And Two Hundred Only) per Equity Share (the “**Buyback Price**”) payable in cash for an aggregate consideration of up to ₹1,99,99,99,200/- (Rupees One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Two Hundred Only) excluding Transaction Cost (*defined below*) (“**Buyback Size**”), which is up to 9.88% and 9.88% and is within statutory limit of 10% of the aggregate fully paid up equity share capital and free reserves as per the latest audited standalone and consolidated balance sheet, respectively, as on March 31, 2024, being the latest audited financial statement available (the “**Audited Financial Statements**”), on a proportionate basis through the “**Tender Offer**” route as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, to all of the shareholders of the Company who hold Equity Shares as on the Record Date being Wednesday, August 14, 2024 (“**Record Date**”) (“**Buyback**”).
- 6.2. The Buyback Size does not include any transaction costs viz. brokerage, applicable taxes inter alia including Buyback Taxes, securities transaction tax, goods and service tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India (“**SEBI**”), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses etc. (“**Transaction Cost**”).
- 6.3. The Equity Shares are listed on the National Stock Exchange of India Limited (“**NSE**”) and the BSE Limited (“**BSE**”) (hereinafter together referred to as the “**Stock Exchanges**”).

- 6.4. The Buy-back shall be undertaken on a proportionate basis from the Shareholders as of the Record Date through the tender offer process prescribed under Regulation 4(iv)(a) of the Buy-back Regulations and in accordance with the “Mechanism for acquisition of shares through Stock Exchange” as prescribed under the SEBI Circulars. In this regard, the Company will request BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purpose of this Buyback, the BSE will be the Designated Stock Exchange.
- 6.5. The Company proposes to Buyback up to 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) fully paid-up Equity Shares of face value of ₹1/- (Rupee One only) each, aggregating up to 1.20% of the total number of issued and paid up Equity Share capital of the Company as per the latest Audited Financial Statements as at March 31, 2024 from the Equity Shareholders of the Company as on the Record Date for an amount not exceeding ₹ 1,99,99,99,200/- (Rupees One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Two Hundred Only)).
- 6.6. The aggregate paid-up equity share capital and free reserves as per latest Audited Standalone and Consolidated Financial Statements of the Company as at March 31, 2024 is ₹2023.49 crores and ₹2023.96 crores, respectively. The funds deployed for Buyback shall not exceed 10% of the aggregate fully paid-up equity share capital and free reserves of the Company under the Board of Directors approval route, as provided under the proviso to Section 68(2)(b) of the Companies Act. Accordingly, the maximum amount that can be utilised in the present Buyback is ₹202.35 crores on standalone basis. The Company has proposed to utilise an aggregate amount of up to ₹ 1,99,99,99,200/- (Rupees One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Two Hundred Only) for the Buyback which is within the maximum amount as aforesaid and which represents up to 9.88% and 9.88% of fully paid-up equity share capital and free reserves of the Company as per latest Audited Standalone and Consolidated Financial Statements, respectively, as at March 31, 2024.
- 6.7. Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to such Eligible Shareholders (hereinafter referred to as “Buyback Tax”) in India and such Buyback Tax is to be discharged by the Company. In the case of non-resident shareholders, this may trigger capital gains taxation in the hands of shareholders in their respective jurisdiction. The transaction of Buyback would also be chargeable to securities transaction tax in India. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 6.8. All the shareholders of the Company will be eligible to participate in the Buyback including Promoters and Promoter Group of the Company (defined below) (including such persons acting in concert) and their associates who hold Equity Shares as on the record date.
- 6.9. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter, Promoter Group and Person in Control in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the Promoter, Promoter Group and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company
- 6.10. The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (“RBI”) under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders
- 6.11. The shareholding of the Promoters and Promoter Group as on the Record Date i.e. August 14, 2024 is given below:

Sr. No.	Name of Shareholder	Number of Equity Shares	Percentage (%)
A.	PROMOTERS		
1.	T. T. Jagannathan	42,86,840	3.09

Sr. No.	Name of Shareholder	Number of Equity Shares	Percentage (%)
2.	T. T. Raghunathan	24,000	0.02
3.	Mukund Thiruvallur Thattai	32,97,660	2.38
4.	Tiruvallur Thatai Lakshman	29,61,940	2.14
5.	T T Venkatesh	32,04,030	2.31
6.	TTK Healthcare Limited	1,77,600	0.13
7.	TT Krishnamachari & Co. represented by partners	8,36,44,000	60.34
	Sub-Total (A)	9,75,96,070	70.41
B.	PROMOTER GROUP		
	Sub-Total (B)	-	-
	Grand- Total (A+B)	9,75,96,070	70.41

6.12. In terms of the Buyback Regulations, under the Tender Offer, the Promoters and Promoter Group have the option to participate in the Buyback. In this regard, all the Promoters and Promoter Group vide their letters dated August 2, 2024 have expressed their intention to tender Equity Shares in the Buyback and offer up to an aggregate maximum number of 15,25,000 (Fifteen Lakhs Twenty-Five Thousand) Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations. Their maximum participation in the Buyback has been detailed in paragraph 9.3 of this LOF.

6.13. The pre-Buyback shareholding of Promoters and Promoter Group of the Company, as on the Record Date is 70.41% of the total number of outstanding Equity Shares of the Company and assuming that the response to the Buyback is 100% (full Acceptance) from all the Eligible Shareholders in proportion of their respective Buyback Entitlement, post-Buyback shareholding of Promoters and Promoter Group of the Company will be 70.52% of the total number of outstanding Equity Shares of the Company. For details with respect to aggregate shareholding of Promoters and Promoter Group for pre-Buyback and post-Buyback please refer paragraph 13.6 of this LOF.

6.14. The Company is in compliance with the Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and will comply with the said Regulation at all times during the Buy-Back Period. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoters and Promoter Group in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the Promoters and Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

7. AUTHORITY FOR THE BUYBACK

- 7.1 The Buyback is being undertaken by the Company in accordance with the provisions of Article 50 of Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions of the Companies Act and applicable rules made thereunder and in compliance with the Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board or any person authorized by the Board.
- 7.2 The Buyback has been duly authorized by a resolution passed by the Board of Directors at their meeting held on Friday, August 2, 2024. Since the Buyback Size is less than 10% (ten percent) of the paid-up equity share capital and free reserves of the Company under the Board of Directors approval route, as provided under the proviso to Section 68(2)(b) of the Act, the approval of the Equity Shareholders of the Company is not required.
- 7.3 The Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) I clause (xii) of the Buy-back Regulations, it is confirmed that there is no breach of any covenants loans taken from all the lenders including the consortium of lenders. Further, the Company has obtained the prior consent of its lenders, as necessary, for undertaking the Buyback.

8. NECESSITY OF THE BUYBACK

- 8.1 The Buyback is being proposed by the Company to service the equity more efficiently. Additionally, the Company's management strives to increase equity shareholders value and the Buyback would result in amongst other things:
- 8.2 The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares;
- 8.3 The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- 8.4 The Buyback gives an option to the shareholders holding Equity Shares of the Company, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment; and
- 8.5 The Buyback, which is being implemented through the tender offer as prescribed under the Buyback Regulations, would involve minimum reservation of 15% for Small Shareholders and allocation of higher of number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as Small Shareholder.

9. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUYBACK ON THE COMPANY

- 9.1 We believe that the Buyback is not likely to cause any impact on the profitability or earnings of the Company, except to the extent of reduction in the amount available for investment, which the Company could have been otherwise deployed towards generating investment income. Assuming there is full participation in the Buyback, the funds deployed by the Company towards the Buyback (excluding Transaction Costs) would be up to ₹199,99,99,200/- (Rupees One Hundred Ninety-Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand Two Hundred only). This shall impact the investment income earned by the Company, on account of reduced amount of funds available for investments. With a likely reduction in the equity share capital base, the Buyback will likely improve the return on net worth or return on equity ratio.
- 9.2 The Buyback will not result in a change in control or affect the Company's management structure.
- 9.3 In terms of the Buyback Regulations, under the Tender Offer, the Promoters and Promoter Group have the option to participate in the Buyback. In this regard, the Promoters and Promoter Group vide their letters dated August 2, 2024 have expressed their intention to tender Equity Shares in the Buyback and may tender up to an aggregate maximum number of 15,25,000 (Fifteen Lakhs Twenty-Five Thousand) Equity Shares or such lower number of shares in accordance with the provisions of the Buyback Regulations.
- 9.4 Maximum number of Equity Shares to be tendered by the Promoters and Promoter Group are as under:

Sr. No.	Name of the Promoters and Promoter Group	Maximum Number of Equity Shares which may be tendered
1.	T. T. Jagannathan	70,000
2.	T. T. Raghunathan	2,000
3.	Mukund Thiruvallur Thattai	52,000
4.	Tiruvallur Thatai Lakshman	47,000
5.	T T Venkatesh	51,000
6.	TT Krishnamachari & Co. represented by partners	13,00,000
7.	TTK Healthcare Limited	3,000
Total		15,25,000

- 9.5 The Buyback will not result in any benefit to the Promoters and Promoter Group or any Directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as Equity Shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.
- 9.6 Details of the date and price of the Equity Shares allotted/acquired/credited/transferred/transmitted to the Promoters and Promoter Group, which are intended to be tendered, are set-out as below:

i) **T. T. Jagannathan intend to tender upto 70,000 Equity Shares**

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
03.05.2019	Bonus Shares	70,000	1	Nil	Nil
Total		70,000			Nil

ii) **T. T. Raghunathan intend to tender upto 2,000 Equity Shares**

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
03.05.2019	Bonus Shares	2,000	1	Nil	Nil
Total		2,000			Nil

iii) **Mukund Thiruvallur Thattai intend to tender upto 52,000 Equity Shares**

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
03.05.2019	Bonus Shares	52,000	1	Nil	Nil
Total		52,000			Nil

iv) **Tiruvallur Thatai Lakshman intend to tender upto 47,000 Equity Shares**

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
03.05.2019	Bonus Shares	47,000	1	Nil	Nil
Total		47,000			Nil

v) **T T Venkatesh intend to tender upto 51,000 Equity Shares**

Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
03.05.2019	Bonus Shares	51,000	1	Nil	Nil
Total		51,000			Nil

vi) **TT Krishnamachari & Co. represented by partners intend to tender upto 13,00,000 Equity Shares**

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
03.05.2019	Bonus Shares	13,00,000	1	Nil	Nil
Total		13,00,000			Nil

vii) **TTK Healthcare Limited intend to tender upto 3,000 Equity Shares**

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
03.05.2019	Bonus Shares	3,000	1	Nil	Nil
Total		3,000			Nil

- 9.7 Consequent to the Buyback and based on the number of shares bought back within each category of shareholders, the shareholding pattern of the Company would undergo a change.
- 9.8 Assuming the response to the Buyback is 100% (full Acceptance) from all the Eligible Shareholders in proportion to their respective Buyback Entitlement, the aggregate shareholding of the Promoters and Promoter Group post the Buyback may increase to 70.52% from 70.41% prior to Buyback i.e. as on Record Date, August 14, 2024. Please refer to paragraph 13.6 for further details. Also, if none of the public shareholders participate and only the Promoters and Promoter Group participate to the extent of the Buyback Entitlement, their shareholding may reduce to 70.19% from 70.41% of the total equity share capital of the Company.
- 9.9 Assuming the response to the Buyback is 100% (full Acceptance) from all the Eligible Shareholders in proportion to their respective Buyback Entitlement, the aggregate shareholding of the Equity Shareholders other than Promoters and Promoter Group, post the Buyback may decrease to 29.48% from 29.59% prior to Buyback i.e. as on Record Date, August 14, 2024. Please refer to paragraph 13.6 for further details.
- 9.10 Consequent to the Buyback and depending on the number of Equity Shares bought back from the Non-Resident Shareholders, Indian financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person shall undergo a change. Please refer to paragraph 13.6 for further details.
- 9.11 Post completion of the Buyback, the debt-equity ratio of the Company, both on a standalone basis and a consolidated basis shall be in compliant with the permissible limit of 2:1 prescribed under the Companies Act and Buyback Regulations. The same has been certified vide a certificate dated August 2, 2024 by the statutory auditor of the Company.
- 9.12 We believe, the Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.
- 9.13 As per Regulation 24(i) if the SEBI Buyback Regulations, the Promoters and Promoter Group of the Company and their associates have not dealt in the Equity Shares of or other specified securities of the Company either through the Company on Stock Exchanges or off -market, transactions (including by way of inter-se transfer(s) of Equity Shares among the Promoters and Members of Promoter Group during the period) from the date of passing the Board resolution of the Buyback i.e. Friday, August 2, 2024 until the date of expiry of Buyback period.
- 9.14 Meeting till the date of this Letter of Offer and shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Members of Promoter Group) from the date of this Letter of Offer till the closing of the Buyback.
- 9.15 In compliance with the provisions of Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of 12 (twelve) months from the expiry of the Buyback Period except in the discharge of subsisting obligations such as conversion of warrants, stock options, sweat equity or conversion of preference shares or debentures into Equity Shares. Further, as per Regulation 24(i)(b) of the SEBI Buyback Regulations, the Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus issue from the date of resolution passed by the Shareholders approving the Buyback till the expiry of the Buyback Period, in accordance with the Companies Act, 2013 and the SEBI Buyback Regulations. The Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1) (a) or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as the conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares
- 9.16 The Company, in compliance with regulation 4(v) of the Buyback Regulations, is not undertaking this Buyback so as to delist its Equity Shares or other specified securities from the stock exchanges
- 9.17 Salient financial parameters consequent to the Buyback based on Company's Audited Financial Statements as at March 31, 2024 are as under:

Parameters		Based on Consolidated Financial Statements		Based on Standalone Financial Statements	
		Pre-Buyback	Post Buyback	Pre-Buyback	Post Buyback
Net Worth (Rs. in crores)	(1)	2088.03	1888.23	2059.24	1859.24

Profit/(Loss) for the period (Rs. in Lakhs)	225.32	225.33	238.81	238.81
Return on Net Worth (2)	10.79%	11.93%	11.60%	12.84%
Earnings Per Equity Share (EPS) (Basic) (in Rs.) (3)(4)	16.48	16.68	17.22	17.44
Book Value per share (in Rs.) (5)	150.61	137.84	148.52	135.72
Price Earnings (PE) Multiple (6)	40.73	40.24	38.96	38.50
Debt/ Equity ratio (7)	0.02	0.03	NA	NA

Notes:

- (1) Net Worth is equal to Equity Share Capital + Other equity- OCI. Networth post buy back is reduced by the Buy-back value representing the consideration paid to selling shareholders, however the applicable income tax costs to the company and expenses related to Buy back are not reduced.
- (2) Return on Net Worth = Profit / (Loss) for the period / Net worth
- (3) Earnings per Share = Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted number of Equity Shares outstanding
- (4) EPS post Buyback is computed after reducing 16,66,667 Equity Shares to be bought back under the Buyback from weighted average number of Equity Shares outstanding
- (5) Book value per Equity Share = Net worth / Number of Equity Shares
- (6) PE Multiple = Market Value per Equity Share as on 28th March 2024 (last trading day before 31st March 2024) on NSE/ EPS as per latest audited financial statements as on 31st March 2024
- (7) Debt-Equity Ratio = Debt / Equity (Equity Share Capital + Reserves and surplus excluding Capital reserve, Capital redemption reserve, Revaluation reserve, Sharebased payment reserve and OCI loss)

10. BASIS OF CALCULATING THE BUYBACK PRICE

- 10.1 The Buyback Price of ₹1,200/- (Rupees One Thousand and Two Hundred Only) per Equity Share has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average price and closing price of the equity shares on the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'). The Buyback Price represents:
- 1) Premium of 28.1% and 28.07% over the closing price of the Equity Shares on NSE and BSE respectively as on 30th July, 2024 being the date on which the Company intimated to the Stock Exchange of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.
 - 2) Premium of 32.46% and 31.69% over the volume weighted average market price of the Equity Shares on NSE and BSE respectively, during the two weeks preceding the date of intimation to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.
 - 3) Premium of 41% and 40.97% over the volume weighted average market price of the Equity Shares on NSE and BSE respectively, during the 30 trading days preceding the date of intimation to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.
 - 4) Premium of 51.52% and 49.27% over the volume weighted average market price of the Equity Shares on NSE and BSE respectively, during the 60 trading days preceding the date of intimation to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

The closing market price of the Equity Shares as on the date of the intimation of the Board Meeting i.e. Tuesday, July 30, 2024 was ₹937/- on BSE and ₹936.65/- on NSE.

- 10.2 For financial ratios and trends in the market price of the Equity Shares, please refer to paragraph 15 & 16 of this Letter of Offer respectively.

11. SOURCES OF FUNDS FOR THE BUYBACK

- 11.1 Assuming full Acceptance, the funds that would be utilized by the Company for the purpose of the Buyback would be ₹1,99,99,99,200/- (Rupees One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Two Hundred Only), excluding Transaction Costs viz. brokerage, applicable taxes inter alia including Buyback Taxes, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

- 11.2 The Buyback would be financed out of free reserves and/or such other sources as may be permitted by law through “Tender Offer” route and as required by the Buyback Regulations and the Companies Act, and on such terms and conditions as the Board may deem fit.
- 11.3 The funds for the Buyback will be sourced from the cash and cash equivalents and/or accumulated internal accruals and no borrowings are made to discharge the Buyback obligations. However, if required, the Company may borrow funds in the ordinary course of its business.
- 11.4 The Company shall transfer from its free reserves or securities premium a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statement.

12. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

- 12.1 In accordance with Regulation 9(xi) of the Buyback Regulations, the Company has appointed Axis Bank Limited as the Escrow Agent for the Buyback. The Company, the Manager to the Buyback and the Escrow Agent have entered into an Escrow Agreement dated August 2, 2024, pursuant to which the Escrow Account in the name and style “**TTK PRESTIGE LTD-ESCROW ACCOUNT-BUYBACK2024**” bearing account number 924020045281896 and “**TTK PRESTIGE LTD-SPECIAL ACCOUNT-BUYBACK2024**” bearing account number 924020045281582 opened with the Escrow Agent at its branch office located at Ground Floor, Sixth Sense Mall Elphinston Road, Parel at, junction of, Gokhale Rd, Mumbai, Maharashtra 400025. The Company has deposited ₹50,00,00,000 (Rupees Fifty Crores only, which is equal to 25% of the Buyback Size, in terms of the Buyback Regulations (Cash Escrow). The Manager has been empowered to operate the Escrow Account in accordance with the Buyback Regulations.
- 12.2 The Company has adequate and firm financial resources to fulfill its obligations under the Buyback and the same has been certified vide a certificate dated August 2, 2024 by Mrs. Seethalakshmi M (Membership No.: 208545), Partner of PKF Sridhar and Santhanam LLP, Chartered Accountants (ICAI Firm Registration No.: 003990S/S200018), UDIN: 24208545BKAEP7694, having their office at 91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai, 600004, India, Telephone No. +91 44 2811 2985– 88.
- 12.3 Based on the aforementioned certificate, the Manager to the Buyback has ensured and satisfied itself about the ability of the Company to implement the Buyback in accordance with the Companies Act and the Buyback Regulations.

13. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 13.1 The present capital structure of the Company pre Buyback and post Buyback is as follows:

(₹ in crores)			
Sr. No.	Particulars	Pre Buyback	Post Buyback*
1.	Authorized Share Capital:		
	15,00,00,000 Equity Shares of ₹1/- each	15.00	15.00
	Total		
2.	Issued, Subscribed and Paid-up Capital:		
	13,86,14,020 Equity Shares of ₹1/- each	13.86	
	13,69,47,354* Equity Shares of ₹1/- each		13.69

** Assuming response to the Buyback is 100% (full acceptance) from all the Eligible Shareholders in proportion to their respective Buyback Entitlement.*

- 13.2 The Company did not implement any Buyback program in the last three years.
- 13.3 As on date of this Letter of Offer, there are no partly paid-up Equity Shares outstanding.
- 13.4 As on date of this Letter of Offer, there are no outstanding securities convertible into Equity Shares.
- 13.5 As on date of this Letter of Offer, there is no amount under calls in arrears.
- 13.6 The shareholding pattern of the Company (a) pre Buyback i.e. as on the Record Date, August 14, 2024; and (b) the post Buyback is as follows:

Category of Shareholder	Pre Buyback		Post Buyback*	
	Number of Shares	% to pre Buyback Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoters and Promoter Group	9,75,96,070	70.41	9,65,78,602	70.52
Foreign Investors (including Non-Resident Indians, FPIs, Foreign Banks, Foreign Nationals, FIIs and Foreign Mutual Funds)	1,07,79,118	7.78	4,03,68,752	29.48
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions, Alternate Investment Funds and NBFCs	1,97,83,538	14.27		
Others (Public, Public Bodies Corporate, Clearing Members, Trust, and HUF etc.)	1,04,55,294	7.54		
TOTAL	13,86,14,020	100	13,69,47,354	100

* Assuming response to the Buyback is 100% (full acceptance) from all the Eligible Shareholders in proportion to their respective Buyback Entitlement.

- 13.7 All percentages have been rounded off to two decimal points. Thus, the sum of such numbers may not conform exactly to the total figure given. There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Companies Act as on the date of this Letter of Offer.
- 13.8 There are no locked-in Equity Shares
- 13.9 Assuming response to the Buyback is 100% (full acceptance) from all the Eligible Shareholders in proportion to their respective Buyback Entitlement, the aggregate shareholding of the Promoters and Promoter Group post the Buyback may increase/decrease to 70.52% from 70.41%.
- 13.10 The shareholding of the Promoters and Promoter Group as on the Record Date i.e. August 14, 2024 is given below:

Sr. No.	Name of Shareholder	Number of Equity Shares	Percentage (%)
A.	PROMOTERS		
1.	T. T. Jagannathan	42,86,840	3.09
2.	T. T. Raghunathan	24,000	0.02
3.	Mukund Thiruvallur Thattai	32,97,660	2.38
4.	Tiruvallur Thatai Lakshman	29,61,940	2.14
5.	T T Venkatesh	32,04,030	2.31
6.	TTK Healthcare Limited	1,77,600	0.13
7.	TT Krishnamachari & Co. represented by partners	8,36,44,000	60.34
	Sub-Total (A)	9,75,96,070	70.41
B.	PROMOTER GROUP		
	Sub-Total (B)	-	-
	Grand- Total (A+B)	9,75,96,070	70.41

- 13.11 Aggregate shareholding of the Directors of companies which are part of the Promoters and Promoter Group, as on the Record Date i.e. August 14, 2024:

Sr. No.	Name of Shareholder	Number of Equity Shares	% of Equity Shares
TTK Healthcare Limited			
1.	T. T. Raghunathan	24,000	0.02
2.	Mukund Thiruvallur Thattai	32,97,660	2.38
3.	Vandana R Walvekar	14,060	0.01

Sr. No.	Name of Shareholder	Number of Equity Shares	% of Equity Shares
4.	Rajiv Tulsan	660	Negligible
5.	Ramesh Rajan	2,400	Negligible
6.	K. Shankaran	16,090	0.01
TT Krishnamachari & Co. represented by partners			
1.	T. T. Jagannathan	42,86,840	3.09
2.	T. T. Raghunathan	24,000	0.02
3.	Mukund Thiruvallur Thattai	32,97,660	2.38
4.	Tiruvallur Thatai Lakshman	29,61,940	2.14
5.	T T Venkatesh	32,04,030	2.31

13.12 Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the Record Date i.e. August 14, 2024

Sr. No.	Name	Designation	No. of Equity Shares	% of Equity Shares
1.	T. T. Jagannathan	Chairman & Director	42,86,840	3.09
2.	T. T. Raghunathan	Director	24,000	0.02
3.	Mukund Thiruvallur Thattai	Director	32,97,660	2.38
4.	K Shankaran	Whole time Director	16,090	0.01
5.	Chandru Kalro	Managing Director	1,200	Negligible
6.	Manjula K V	Company Secretary and Compliance Officer	1,000	Negligible

13.13 Aggregate shares purchased or sold by the Promoters and Promoter Group, Directors of companies which are a part of the Promoters and Promoter Group and Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board meeting i.e., August 2, 2024 and a period of twelve months preceding the date of the publication of Public Announcement, i.e. August 6, 2024

13.14 Aggregate of shares purchased or sold by the Promoters and Promoter Group:

Nil

13.15 Aggregate shares purchased or sold by the Directors of companies which are part of the Promoters and Promoter Group :

Nil

13.16 Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company:

Nil

14. BRIEF INFORMATION ABOUT THE COMPANY

14.1 The Company was incorporated on October 22, 1955 as a private limited company in the name of TT. Private Limited under Indian Companies Act VII of 1913 and received certificate of incorporation from the Registrar of Companies, Madras. The registered office was shifted to Bangalore in 1968 and a fresh certificate of incorporation was obtained. The Company became a deemed public company on and from June 15, 1988, under the provisions of Sections 43A of the Companies Act, 1956. The name of the Company was changed from TT Limited to TTK Prestige Limited on June 23, 1994 and a fresh certificate of incorporation was obtained from the Registrar of Companies, Karnataka at Bangalore. Further the registered office was shifted to Tamilnadu on March 2, 2009 and a certificate of registration of company law board order for change of state was received from Registrar of Companies, Tamilnadu, Coimbatore, by the Company. The registered office of the Company is located at Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu.

14.2 The Company is primarily engaged in the business of manufacturing and marketing of a wide range of domestic kitchen appliances and markets its products under the brand name “Prestige” and “Judge”. The products consist of pressure cookers, non-stick cookware, gas stoves, and domestic kitchen electrical appliances. The Company has several manufacturing units located in Hosur & Coimbatore in Tamilnadu, Roorkee in Uttarakhand, Karjan in Gujarat and Khardi in Maharashtra. The Company has a captive design, development and tool room

infrastructure. All the manufacturing facilities are ISO certified. The Company believes it is a market leader in the pressure cooker, non-stick cookware, value added gas stoves and induction cook tops and is a significant player in various other products under domestic kitchen electrical and non-electrical appliances segment. The Company's products are sold not only in India but also in several other countries including USA, UK, Europe, Bangladesh, Sri Lanka, UAE, etc. The Company has around 27 warehouses across India including 4 Mother Warehouses. Company's products are sold through various channels including general trade, e-commerce, modern format stores, exclusive stores, CSD, etc.

- 14.3 The Company has an overseas subsidiary by name TTK British Holdings Limited which was incorporated in the United Kingdom on March 24, 2016 and capitalized during FY 2016-17. TTK British Holdings Limited holds the entire share capital of Horwood Homewares Limited which is the operating subsidiary engaged in the business of marketing branded kitchenware products in UK, Europe and USA.
- 14.4 The Company has an Indian subsidiary by name Ultrafresh Modular Solutions Limited (Ultrafresh), in which the Company holds 51% shareholding with effect from January 2023. Ultrafresh is engaged in the business of designing, manufacturing, and marketing modular kitchens and similar home interior solutions.
- 14.5 The Equity Shares of the Company were listed in the year 1994 on the BSE (Script Code:517506) and in the year 1999 on the NSE (Symbol: TTKPRESTIG). The ISIN of the Equity Shares is INE690A01028.

14.6 Growth of Business

From a mere aluminum cooker manufacturer till 1980s, Company extended its portfolio of products to cover substantial part of the kitchen domain. In 1990s, Company introduced stainless steel pressure cookers and non-stick cookware. During this period, the Company entered US and other global markets with its brand Mantra. From the start of the 21st century the Company successfully extended the brand Prestige to several product categories – gas stoves, mixer grinder, inner lid pressure cookers, food processors, rice cookers and a host of various other electrical and non-electrical appliances and gadgets relevant to the kitchen domain. The Company's turnover increased from ₹ 113 Crores in 2003 to ₹ 2501 Crores in FY2024. The Company also acquired branded appliance business in UK in 2016 and a modular kitchen and home interior solution Company in 2023 taking the consolidated turnover to around ₹ 2,700 Crores in FY2024. The Company has now become India's one of leading kitchen appliance company with pan India presence. During FY24, largely due to external economic factors, the Company could not register growth. The Company's growth over the last two decades has largely come from tapping urban markets and offering innovative products at price points relevant to various consumer segments. These actions will continue in the future as well. Aided by the state policy of providing electrification of rural areas across India, rural markets are also expected to support the growth in the coming years.

14.7 Financial Performance / growth over last 3 years

- i. As per standalone financials for the year ended March 31, 2024, 2023, 2022, the Company recorded total revenue of ₹2,575.85 crores, ₹2,668.57 crores and ₹2,567.13 crores respectively and profit after tax of ₹238.81 crores, ₹260.16 crores and ₹293.65 crores respectively.
- ii. As per consolidated financial statements for the year ended March 31, 2024, 2023, 2022, the Company recorded total revenue of ₹2,753.38 crores, ₹2,822.79 crores and ₹2,757.50 crores respectively and profit after tax of ₹225.33 crores, ₹254.95 crores and ₹305.43 crores respectively.

a) The details of changes in the share capital of the Company since its incorporation are as follows:

Sr. No.	Date of Allotment	No. of Equity Shares issued	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Cumulative No. of Equity Shares	Details
1	20.10.1955	20	100	100	Cash	20	Subscription Issue to MoA
2	08.12.1955	1230	100	100	Cash	1250	
3	12.01.1955	710	100	100	Cash	1960	
4	12.04.1956	3000	100	100	Cash	4960	

Sr. No.	Date of Allotment	No. of Equity Shares issued	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Cumulative No. of Equity Shares	Details
5	20.09.1956	5040	100	100	Cash	10000	Further Issue
6	16.02.1961	4800	100	100	Cash	14800	
7	15.11.1964	25000	100	100	Cash	39800	
8	27.11.1965	10	100	100	Cash	39810	
9	17.11.1969	79620	100	100	Cash	119430	
10	09.12.1974	20	100	100	Cash	119450	
11	26.03.1975	10	100	100	Cash	119460	
12	09.12.1975	10	100	100	Cash	119470	
13	24.09.1981	530	100	100	Cash	120000	
14	28.10.1981	118940	100	100	Cash	238940	
15	10.03.1982	238940	100	100	Cash	477880	
16	08.06.1985	477880	100	100	Cash	955760	
17	31.07.1991	955760	100	100	NA	1911520	Bonus Issue at 1:1 ratio
18	16.03.1994	3823040	10	10	NA	5734560	Bonus Issue at 1:2 ratio
19	27.04.1994	1911520	10	10	NA	7646080	Bonus Issue at 3:1 ratio
20	30.06.1994	382304	10	10	NA	802838	Bonus Issue at 20:1 ratio
21	30.06.1994	125000	10	90	Cash	8153384	Preferential Allotment to Employees under Initial Public Offer*
22	09.11.1994	289500	10	90	Cash	11048384	Initial Public Offer *
23	09.11.1994	300000	10	115	Cash	11348384	Initial Public Offer *
24	12.10.2012	20106	10	10	NA	11368490	Pursuant to Amalgamation
25	19.07.2013	300000	10	3550	Cash	11668490	Preferential Allotment
26	22.12.2016	9979	10	10	NA	11678469	Pursuant to Scheme of Arrangement
27	30.05.2017	(100000)	10	6990	Cash	11578469	Buy Back
28	03.05.2019	(27300)	10	10	NA	11551169	Forfeiture
29	03.05.2019	2310233	10	10	NA	13861402	Bonus Issue at 5:1 ratio

Sr. No.	Date of Allotment	No. of Equity Shares issued	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Cumulative No. of Equity Shares	Details
30	01.12.2021	138614020	1	1	NA	138614020 **	Stock Split from Rs. 10/- per Equity Share to Rs. 1/- per Equity Share

* Initial Public Offer was made for 3,19,500 equity shares out of which 2895000 equity shares to public, 125000 equity shares to employees at an issue price of Rs.90 and firm allotment at an issue price of Rs. 90 each share and 300,000 equity shares were issued to Firm allotment to FII at an issue price of Rs. 115 each share

** Paid up capital 13,86,14,020 of Rs. 1/- each

14.8 The Details of the Board of Directors of the Company as on date of Public Announcement i.e. Monday, August 5, 2024 are as follows:

Sr. No.	Name, DIN, Age and Occupation of the Director	Designation	Qualifications	Date of Appointment/ Reappointment	Other Directorships
1	Mr. T. T. Jagannathan DIN: 00191522 Age: 13.5.1948 Occupation: Business	Chairman & Non-Executive Director	B.Tech, M.S	01/07/2013	TTK Property Services Private Limited TTK Services Private Limited TTK Tantex Limited TTK British Holdings Limited
2	Mr. T. T. Raghunathan DIN: 00043455 Age: 08.7.1952 Occupation: Business	Director	B.Com	03/08/1995	TTK Healthcare Limited TTK Property Services Private Limited TTK Services Private Limited TTK Tantex Limited
3	Mr. Chandru Karlo DIN: 03474813 Age: 10.05.1964 Occupation: Employment	Managing Director	B.E.	01/04/2015	Indian Society of Advertisers TTK British Holdings Limited
4	Mr. R. Srinivasan DIN: 00043658 Age: 10.9.1941 Occupation: Business	Independent Director	B.E. (Hons)	09/10/2000	ACE Designers Ltd Murugappa Morgan Thermal Ceramics Limited Yuken India Limited Sterling Abrasives Limited Taegutec India Private Limited Indian Machine Tool Manufacturers Association
5	Mr. K Shankaran DIN: 00043205 Age: 11.11.1953 Occupation: Employment	Director	B.Com, ICWAI, FCS, MAC	01/11/1993	TTK Healthcare Limited TTK Services (P) Limited TTK Property Services Private Limited TTK British Holdings Limited

					Horwood Homewares Limited
6	Dr. (Mrs) Vandana R. Walvekar DIN: 00059160 Age: 10.04.1943 Occupation: Gynecologist	Independent Director	MBBS	26/03/1975	TTK Healthcare Limited
7	Mr. Dileep Kumar Krishnaswamy DIN: 00176595 Age: 12.09.1946 Occupation: Professional	Independent Director	B.E., PGDM	09/12/2005	Nil
8	Mr. Arun K Thiagarajan DIN: 00292757 Age: 07.09.1944 Occupation: Professional	Independent Director	M.E., MBA	25/05/2006	Fowler Westrup (India) Private Limited
9	Mr. Murali Neelakantan DIN: 02453014 Age: Occupation: Professional	Independent Director	B.A., LLB	25/03/2015	Nil
10	Mr. Mukund T T DIN: 07193370 Age: 23.12.1976 Occupation: Scientist	Director	M.S Ph.D (Physics)	26/05/2015	TTK Healthcare Limited
11	Dhruv Sriratan Moondhra DIN: 00151532 Age: 17.02.1977 Occupation: Professional	Independent Director	Economics graduate from Cornell University	01-04-2019	Steel Mart India Pvt Ltd Steel Endeavours Pvt Ltd Ice Steel 1 Private Limited Thirumalai Chemicals Limited A.T.E. Enterprises Private Limited A.T.E. Private Limited
12	Sandhya Vasudevan DIN: 00372405 Age: 23.11.1961 Occupation: Professional	Independent Director	Master's in Marketing & History	01-04-2023	Himatsingka Seide Limited Ascorb Technologies Private Limited Electronica Finance Limited UC Inclusive Credit Private Limited
13	V Ranganathan DIN: 00550121 Age: 10.11.1958 Occupation: Professional	Independent Director	CA, CS	01-04-2023	The India Cements Limited TTK Healthcare Limited Chevening Advisors Private Limited Nitta Gelatin India Limited

14	Akila Krishnakumar DIN: 00550121 Age: 31.03.1962 Occupation: Professional	Independent Director	Graduate from Birla Institute of Technology and Science	01-05-2024	IndusInd Bank Limited Matrimony.com Limited Hitachi Energy India Limited Brookprop Management Services Private Limited
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- 14.9 The details of changes in the Board of Directors during the last 3 years preceding the Record Date, August 14, 2024 are as under:

Name of the Director	Appointment/Resignation/Change in Designation	Effective Date	Reasons
Ms. Sandhya Vasudevan	Appointment as Independent Director	01-04-2023	Appointment as Independent Director
Mr. V Ranganathan	Appointment as Independent Director	01-04-2023	Appointment as Independent Director
Mr. T. T. Jagannathan	Re-appointment as Director	01-07-2023	Re-appointment as Director
Mr. Dhruv Sriratan Moondhra	Re-appointment as Independent Director for the second term of 5 years	01-04-2024	Re-appointment as Independent Director for the second term of 5 years
Mrs. Akila Krishnakumar	Appointment as Independent Director	01-05-2024	Appointment as Independent Director

- 14.10 The Buyback will not result in any benefit to the Promoters and Promoter Group of the Company or any Directors of the Company or group companies, except to the extent of cash consideration received from the Company pursuant to their actual respective participation in the Buyback in their capacity as Eligible Shareholder of the Company and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to a reduction in the Equity Share capital of the Company, post the Buyback.

15. FINANCIAL INFORMATION ABOUT THE COMPANY

- 15.1 The salient financial information of the Company as extracted from the latest Audited Standalone and Consolidated Financial Statements as at three financial years being March 31, 2024, March 31, 2023 and March 31, 2022 are as under:

A. Based on audited standalone financial statements

Particulars	(Rs. In Crores)		
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	Audited Ind AS	Audited Ind AS	Audited Ind AS
Months	12	12	12
Total Income	2575.85	2668.57	2567.13
Total Expenses (excluding Finance costs and Depreciation & amortization, Tax and exceptional items)	2189.85	2266.33	2125.92
Finance Cost	8.90	5.01	4.01
Depreciation and amortization expense	58.92	47.71	41.68
Exceptional Items (Expenses/ (Income))	0	0	0
Profit/(Loss) before Tax	318.18	349.52	395.52

Tax Expense	79.37	89.36	101.87
Profit/(Loss) after Tax	238.81	260.16	293.65
Other Comprehensive Income/ (Loss) (OCI), net of tax	(3.91)	(1.75)	(0.73)
Total Comprehensive Income	234.90	258.41	292.92
Equity share capital	13.86	13.86	13.86
Other Equity	2044.78	1892.75	1682.86
Less: OCI	(0.60)	(0.66)	(0.69)
Net worth	2059.24	1907.27	1697.40
Non-current Borrowings	-	-	-
Current portion of long-term borrowings	-	-	-
Current borrowings	-	-	-
Total Debt	-	-	-

Key Financial Ratios on standalone basis are as follows

Financial Ratios #	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31,2022
Earnings Per Share (Rs.) (Basic)	17.23	18.77	21.18
Earnings Per Share (Rs.) (Diluted)	17.23	18.77	21.18
Return on Net Worth (%)	11.60%	13.64%	17.30%
Book Value Per Share (Rs.)	148.56	137.60	122.46
Debt-Equity Ratio	NA	NA	NA

Computed as per the definition given in Note 1 below

Note 1: The key financial ratios, mentioned herein above, have been computed as under:

Net worth	Equity Share Capital + Other equity – OCI
Basic Earning Per Shares	Net Profit / (Loss) after Tax Attributable to Equity Share holders / Weighted Number of Equity Shares outstanding
Diluted Earning Per Share	Net Profit / (Loss) after Tax Attributable to Equity Share holders / Weighted Number of Equity Shares outstanding, adjusted with dilutive potential ordinary shares
Book Value	Net worth / Number of Equity Shares outstanding at the end of the period/ year
Debt-Equity Ratio	Total Debt/ Net Worth
Return on Net Worth (%)	Net Profit / (Loss) after Tax / Net worth

Source: Certificate dated August 2, 2024 from Mrs. Seethalakshmi M, Patner (Membership number: 208545) - PKF Sridhar and Santhanam LLP, Chartered Accountants (Firm registration number: 003990S/S200018)

B. Based on audited consolidated financial statements

(₹ in crores)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31,2022
	Audited	Audited	Audited
	Ind AS	Ind AS	Ind AS
Months	12	12	12

Total Income	2753.38	2822.79	2757.50
Total Expenses (excluding Finance costs and Depreciation & amortization, Tax and exceptional items)	2374.4	2418.61	2296.55
Finance Cost	13.40	7.97	6.22
Depreciation and amortization expense	64.41	53.04	44.15
Exceptional Items (Expenses/ (Income))	-	-	-
Profit/(Loss) before Tax	301.17	343.17	410.58
Tax Expense	75.84	88.22	105.15
Profit/(Loss) after Tax	225.33	254.95	305.43
Other Comprehensive Income/ (Loss) (OCI), net of tax	(3.57)	(1.78)	(0.73)
Total Comprehensive Income	228.90	255.95	300.79
Equity share capital	13.86	13.86	13.86
Other Equity	2073.77	1924.59	1715.71
Less: OCI	(0.60)	(0.66)	(0.69)
Net worth #	2088.23	1939.11	1730.26
Non-current Borrowings	-	40.75	-
Current portion of long-term borrowings	46.86	-	39.82
Current borrowings	-	-	-
Total Debt	46.86	40.75	39.82

Computed as per the definition given in Note 1 below

Financial Ratios#	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Earnings Per Share (Rs.) (Basic)	16.48	18.34	21.99	17.08
Earnings Per Share (Rs.) (Diluted)	16.48	18.34	21.99	17.08
Return on Net Worth (%)	10.79%	13.15%	17.65%	15.34%
Book Value Per Share (Rs.)	150.65	139.89	124.83	108.63
Debt-Equity Ratio	0.02	0.02	0.02	0.02

Computed as per the definition given in Note 1 below

Note 1: The key financial ratios, mentioned herein above, have been computed as under:

Net worth	Equity Share Capital + Other equity – OCI
Basic Earning Per Shares	Net Profit / (Loss) after Tax Attributable to Equity Share holders / Weighted Number of Equity Shares outstanding
Diluted Earning Per Share	Net Profit / (Loss) after Tax Attributable to Equity Share holders / Weighted Number of Equity Shares outstanding, adjusted with dilutive potential ordinary shares
Book Value	Net worth / Number of Equity Shares outstanding at the end of the period/ year
Debt-Equity Ratio	Total Debt/ Net Worth
Return on Net Worth (%)	Net Profit / (Loss) after Tax / Net worth

Source: Certificate dated August 2, 2024 from Mrs. Seethalakshmi M, Patner (Membership number: 208545) - PKF Sridhar and Santhanam LLP, Chartered Accountants (Firm registration number: 003990S/S200018)

16. STOCK MARKET DATA

16.1 The Equity Shares of the Company are currently listed and traded on BSE and NSE.

- 16.2 The high, low and average market prices in preceding three financial years (April to March) and the monthly high, low and average market prices for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows:

BSE

Period	High (₹) ⁽¹⁾	Date of High	No. of equity shares traded on that day	Low (₹) ⁽²⁾	Date of Low	No. of equity shares traded on that day	Average Price (₹) ⁽³⁾	Total volume traded in that period (No. of shares)
PRECEDING THREE FINANCIAL YEARS (F.Y.)								
Financial Year 2024	832	September 06, 2023	10,141	660.60	March 27, 2024	21,792	756.04	19,97,318
Financial Year 2023	1,051	September 13, 2022	10,734	652.10	March 28, 2023	5,277	846.93	39,08,079
Financial Year 2022	11,851	December 13, 2021	10,210	755.10	March 08, 2022	13,86,940	6544.22	25,56,287
PRECEDING SIX MONTHS								
Period	High (₹) ⁽¹⁾	Date of High	No. of equity shares traded on that day	Low (₹) ⁽²⁾	Date of Low	No. of equity shares traded on that day	Average Price (₹) ⁽³⁾	Total volume traded in that period
July 2024	983.00	July 31, 2024	33,163	782.45	July 01, 2024	41,953	888.87	3,09,773
June 2024	802.85	June 26, 2024	19,128	647.40	June 04, 2024	6,402	747.17	1,66,976
May 2024	725.05	May 18, 2024	544	676.00	May 31, 2024	5,182	704.36	94,131
April 2024	739.55	April 29, 2024	7,132	674.60	April 01, 2024	2,395	700.29	1,01,068
March 2024	759.60	March 02, 2024	159	660.60	March 27, 2024	21,792	706.45	88,508
February 2024	805.10	February 06, 2024	23,329	735.00	February 28, 2024	1,846	765.19	93,202

Source: www.bseindia.com

⁽¹⁾ High of daily high prices

⁽²⁾ Low of daily low prices

⁽³⁾ Average of the daily closing prices

NSE

Period	High (₹) ⁽¹⁾	Date of High	No. of equity shares traded on that day	Low (₹) ⁽²⁾	Date of Low	No. of equity shares traded on that day	Average Price (₹) ⁽³⁾	Total volume traded in that period (No. of shares)
PRECEDING THREE FINANCIAL YEARS (F.Y.)								
Financial Year 2024	832.70	September 6, 2023	1,20,107	666.00	March 27, 2024	4,21,018	756.15	2,18,54,206

Period	High (₹) ⁽¹⁾	Date of High	No. of equity shares traded on that day	Low (₹) ⁽²⁾	Date of Low	No. of equity shares traded on that day	Average Price (₹) ⁽³⁾	Total volume traded in that period (No. of shares)
Financial Year 2023	1,049.90	September 13, 2022	1,25,936	652.35	March 28, 2023	1,23,829	847.08	2,43,23,562
Financial Year 2022	11,859.0	December 13, 2021	91,069	755.00	March 8, 2022	21,92,884	6543.13	1,51,69,357
PRECEDING SIX MONTHS								
Period	High (₹) ⁽¹⁾	Date of High	No. of equity shares traded on that day	Low (₹) ⁽²⁾	Date of Low	No. of equity shares traded on that day	Average Price (₹) ⁽³⁾	Total volume traded in that period
July 2024	984.00	July 31, 2024	2,74,898	783.30	July 1, 2024	4,27,551	889.09	36,02,617
June 2024	803.00	June 26, 2024	1,58,587	647.15	June 4, 2024	11,403	747.47	20,68,154
May 2024	729.00	May 18, 2024	8,697	675.50	May 31, 2024	1,29,290	704.80	15,56,727
April 2024	720.00	April 4, 2024	68,053	675.35	April 1, 2024	51,290	700.43	24,72,881
March 2024	751.05	March 2, 2024	4,047	666.00	March 27, 2024	4,21,018	706.78	12,21,080
February 2024	807.00	February 6, 2024	3,19,176	734.30	February 28, 2024	46,409	765.55	12,08,626

Source: www.nseindia.com

⁽¹⁾High of daily high prices

⁽²⁾Low of daily low prices

⁽³⁾Average of the daily closing prices

- 16.3 Notice of the Board Meeting convened to consider the proposal of the Buyback was given to BSE and NSE on July 30, 2024. The Board, at its meeting held on August 02, 2024 approved the proposal for the Buyback at a price of ₹1,200 (Rupees One Thousand and Two Hundred Only) per Equity Share and the intimation was sent to BSE and NSE on the same day. The closing market price of the Equity Shares on NSE and BSE, during this period, are summarized below.

Event	Date	Price at NSE (₹)	Price at BSE (₹)
Notice of the Board Meeting convened to consider the proposal of the Buyback	July 30, 2024	936.65	937.00
1 trading day post-notice of Board Meeting*	July 31, 2024	964.50	963.15
1 trading day prior to Board Meeting	August 01, 2024	955.60	955.15
On the day of Board Meeting	August 02, 2024	979.15	978.95
1 trading Day post-Board Meeting*	August 05, 2024	971.25	975.10

Source: www.nseindia.com & www.bseindia.com

17. DETAILS OF THE STATUTORY APPROVALS

The Buyback will be subject to such necessary approvals as may be required under the applicable laws including from, RBI, SEBI and/ or NSE, and the Buyback from Non-Resident Shareholders, erstwhile overseas corporate bodies and other applicable categories will be subject to such approvals of the Reserve Bank of India, if any, under FEMA, Income Tax Act, 1961 and rules and regulations framed thereunder and/or such other applicable rules and regulations in force for the time being.

The Buyback from each Eligible Shareholder is subject to all statutory consents and approvals as may be required by such Eligible Shareholder under applicable laws and regulations. The Eligible Shareholder shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. An Eligible Shareholder would be required to provide copies of all such consents and approvals obtained by them to the Registrar to the Buyback. The Buyback of Shares from Non-Resident Shareholders, Overseas Corporate Bodies (OCBs) Foreign Portfolio Investors (FPIs), and members of foreign nationality, if any, etc., will be subject to approvals, if any, of the appropriate authorities, including RBI under FEMA, as applicable. It is the obligation of such Non-Resident Shareholders to obtain such approvals and submit such approvals along with the Tender Form, so as to enable them to tender Equity Shares in the Buyback and for the Company to purchase such Equity Shares, tendered. The Company will have the right to make payment in respect of the Equity Shareholders for whom no prior approval from the RBI is required and not accept Equity Shares from the Equity Shareholders in respect of whom prior approval from the RBI is required and in the event copies of such approvals are not submitted. Non-Resident Shareholders (excluding OCBs) permitted under the automatic process prescribed under applicable FEMA Regulations, read with the consolidated Foreign Direct Investment policy issued by the Government of India, are not required to obtain approvals from RBI.

Erstwhile OCBs are required to obtain specific prior approval from RBI for tendering Equity Shares in the Buyback Offer. The Company shall not accept Equity Shares from OCB Shareholders in respect of whom such RBI approval is required, and copies of such approvals are not submitted.

18. DETAILS OF THE REGISTRAR TO THE BUYBACK AND COLLECTION CENTRE

18.1 REGISTRAR TO THE BUYBACK

In case of any queries, shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:



KFIN TECHNOLOGIES LIMITED

Selenium, Tower- B, Plot No. 31 & 32, Financial district,
Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana 500032.

Tel. No.: +91 40 6716 2222/18003094001;

Fax: +91 40 6716 1563;

Contact person: M.Murali Krishna;

Email: ttkprestige.buyback@kfintech.com;

Website: www.kfintech.com

SEBI Registration No: INR000000221;

Validity Period: Permanent

CIN: L72400TG2017PLC117649

18.2 COLLECTION CENTRE

Eligible Shareholders are requested to submit their Tender Form(s) and requisite documents either by registered post / speed post to the Registrar to the Buyback, super scribing the envelope as “**TTK PRESTIGE LIMITED –Buyback Offer-2024**”, or hand deliver the same to the Registrar to the Buyback at the address mentioned in paragraph above during office hours between 10.00 a.m. to 05.00 p.m. from Monday to Friday (except holidays, if any), so that the same are received on or before the Buyback Closing Date i.e. Tuesday August 27, 2024 (by 5 PM).

PLEASE NOTE THAT IT IS NOT MANDATORY FOR ELIGIBLE SHAREHOLDERS HOLDING AND TENDERING EQUITY SHARES IN DEMAT FORM TO SUBMIT THE TENDER FORM AND THE TRS.

THE TENDER FORM AND OTHER RELEVANT DOCUMENTS SHOULD NOT BE SENT TO THE COMPANY OR TO THE MANAGER TO THE BUYBACK.

19. PROCESS AND METHODOLOGY FOR THE BUYBACK

- 19.1 The Company proposes to Buyback up to 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) fully paid up Equity Shares of ₹1/- (Rupee One only of the total number of outstanding Equity Shares of the Company) from the Eligible Shareholders, on a proportionate basis, through the Tender Offer route using stock exchange mechanism at a price of ₹1,200/- (Rupees One Thousand and Two Hundred Only) per Equity Share, payable in cash for an aggregate consideration of up to ₹1,99,99,99,200/- (Rupees One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Two Hundred Only). The Buyback is in accordance with the provisions of Section 68, 69, 70 and other applicable provisions, if any, of the Companies Act and in accordance with Article 50 of the Articles of Association of the Company and subject to Regulation 4(iv)(a) and other applicable provisions contained in the Buyback Regulations and such other approvals, permissions and sanctions as may be required, from time to time from statutory authorities and/ or regulatory authorities. The Buyback Size is 9.88% and 9.88% of the fully paid-up equity share capital and free reserves as per the latest Audited Standalone and Consolidated Financial Statements, respectively, as at March 31, 2024.
- 19.2 The Company expresses no opinion as to whether Eligible Shareholders should participate in the Buy Back and accordingly, Eligible Shareholders are advised to consult their own advisors to consider participation in the Buy Back.
- 19.3 The aggregate shareholding of the Promoter and Promoter Group as on the date of the Public Announcement is **9,75,96,070** Equity Shares which represents **70.41%** of the total number of outstanding Equity Shares of the Company. In terms of the Buyback Regulations, under the Tender Offer, some of the Promoters and Promoter Group of the Company have an option to participate in the Buyback. In this regard, Promoter and Promoter Group have expressed their intention vide their letters dated August 2, 2024 to participate in the Buyback. The extent of their participation in the Buyback has been detailed in paragraph 9.3 of this LOF.
- 19.4 Assuming response to the Buyback is 100% (full acceptance) from all the Eligible Shareholders in proportion to their respective Buyback Entitlement, the aggregate shareholding of the Promoter and Promoter Group post the Buyback will be 9,65,78,602 number of Equity Shares representing 70.52 % of the total number of outstanding Equity Shares of the Company, post the Buyback. Also, if none of the public shareholders participate and only the Promoter and Promoter Group participate to the extent of the Buyback Entitlement, their shareholding may reduce to 70.19% from 70.41% of the total equity share capital of the Company.
- 19.5 **Record Date and Ratio of Buyback as per the Buyback Entitlement in each Category:**
- (i) On Friday, August 2, 2024 the company announced Wednesday, August 14, 2024 as Record Date for the purpose of determining the Buyback Entitlement and the names of the Equity Shareholders who are eligible to participate in the Buyback.
 - (ii) The Equity Shares to be bought back as a part of this Buyback are divided into two categories:
 - (a) Reserved category for Small Shareholders (“**Reserved Category**”); and
 - (b) General category for Eligible Shareholders other than the Small Shareholders (“**General Category**”).
 - (iii) As defined in the Buyback Regulations, Small Shareholder includes a shareholder, who holds Equity Shares of the Company, as on the Record Date, whose market value, on the basis of closing price on the recognized Stock Exchange registering the highest trading volume, as on Record Date, is not more than ₹2,00,000/- (Rupees Two Lakh Only). As on the Record Date, the closing price on NSE, being the stock exchange registering the highest trading volume, was ₹972.65/-. Accordingly, all Equity Shareholders holding not more than 205 Equity Shares as on the Record Date are classified as “Small Shareholders” for the purpose of the Buyback.
 - (iv) Small Shareholders holdings of multiple demat accounts would be clubbed together for identification of small shareholder if sequence of Permanent Account Number for all holders is matching. Similarly, in case of

physical shareholders, if the sequence of names of joint holders is matching, holding under such folios should be clubbed together for identification of small shareholder .

- (v) Based on the above definition, there are 1,50,710 Small Shareholders in the Company with aggregate shareholding of 27,26,902 Equity Shares as on the Record Date, which constitutes 1.97%% of the total number of outstanding Equity Shares of the Company and 163.61% of the maximum number of Equity Shares which the Company proposes to buyback as a part of this Buyback.
- (vi) In compliance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders, will be higher of:
 - (a) 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback i.e. 15% of 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) Equity Shares which works out to 2,50,000 (Two Lakhs and Fifty Thousand) Equity Shares; or
 - (b) The number of Equity Shares entitled as per their shareholding as on Record Date i.e. Wednesday, August 14, 2024 which works out to be 32,788 Equity Shares.
- (vii) All the outstanding Equity Shares have been used for computing the Buyback Entitlement of Small Shareholders since all of the Promoter and Promoter Group entities also intend to offer Equity Shares held by them in the Buyback.

Based on the above and in accordance with Regulation 6 of the Buyback Regulations, 2,50,000 Equity Shares have been reserved for Small Shareholders. Accordingly, General Category shall consist of 14,16,666 Equity Shares.

- (viii) Based on the above Buyback Entitlement, the ratio of Buyback for both categories is decided as below:

Category of Shareholders	Ratio of Buyback*
Reserved category for Small Shareholders	11 Equity Shares out of every 120 Equity Shares held on the Record Date.*
General category Eligible Shareholders other than Small Shareholders	1 Equity Shares out of every 96 Equity Shares held on the Record Date.*

** The above Ratio of Buyback is approximate and providing indicative Buyback Entitlement. Any computation of entitled Equity Shares using the above Ratio of Buyback may provide a slightly different number due to rounding-off. The actual Buyback Entitlement for Reserved category for Small Shareholders is 9.16791289162573 % and General category for all other Eligible Sellers is 1.04253149294107 %.*

Fractional Entitlements:

If the Buyback Entitlement under the Buyback, after applying the above mentioned ratios to the Equity Shares held on Record Date, is not a round number (i.e. not in the multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of Buyback Entitlement to tender Equity Shares in the Buyback for both categories of Eligible Shareholders.

On account of ignoring the fractional entitlement, those Small Shareholders who hold 10 or less Equity Shares as on Record Date will be dispatched a Tender Form through electronic mode with zero entitlement. Such Small Shareholders are entitled to tender Additional Equity Shares as part of the Buyback and will be given preference in the Acceptance of one Equity Share, if such Small Shareholders have tendered for Additional Equity Shares.

19.6 Basis of Acceptance of Equity Shares validly tendered in the Reserved Category for Small Shareholders:

Subject to the provisions contained in this LOF, the Company will accept the Equity Shares tendered in the Buyback by the Small Shareholders in the Reserved Category in the following order of priority:

- (i) Acceptance of 100% Equity Shares from Small Shareholders in the Reserved Category, who have validly tendered their Equity Shares to the extent of their Buyback Entitlement or the number of Equity Shares tendered by them, whichever is less.
- (ii) Post the acceptance as described in paragraph 19.6 (i) above, in case there are any Equity Shares left to be bought back from Small Shareholders in the Reserved Category, the Small Shareholders who were entitled to tender zero Equity Shares (on account of ignoring the fractional entitlement), and have tendered

Additional Equity Shares as part of the Buyback, shall be given preference and 1 (one) share each from the Additional Equity Shares applied by these Small Shareholders shall be bought back in the Reserved Category.

- (iii) Post the Acceptance as described in paragraph 19.6 (i) and 19.6 (ii) above, in case there are any Equity Shares left to be bought back in the Reserved Category, the Additional Equity Shares tendered by the Small Shareholders over and above their Buyback Entitlement, shall be accepted in proportion of the Additional Equity Shares tendered by them and the Acceptances per Small Shareholders shall be made in accordance with the Buyback Regulations, i.e. valid Acceptances per Small Shareholder shall be equal to the Additional Equity Shares validly tendered by the Small Shareholder divided by the total Additional Equity Shares validly tendered and multiplied by the total pending number of Equity Shares to be accepted in Reserved Category. For the purpose of this calculation, the Additional Equity Shares taken into account for such Small Shareholders, from whom 1 (one) Equity Share has been accepted in accordance with paragraph 19.6 (ii) above, shall be reduced by 1 (one).
- (iv) Adjustment for fractional results in case of proportionate Acceptance, as described in paragraph 19.6 (iii) above:
 - (a) For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.
 - (b) For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is less than 0.50, then the fraction shall be ignored

19.7 Basis of acceptance of Shares validly tendered in the General Category:

Subject to the provisions contained in the LOF, the Company will accept the Equity Shares tendered in the Buyback by Eligible Shareholders other than Small Shareholders in the General Category in the following order of priority:

- (i) Acceptance of 100% Equity Shares from Eligible Shareholders other than Small Shareholders in the General Category who have validly tendered their Equity Shares, to the extent of their Buyback Entitlement, or the number of Equity Shares tendered by them, whichever is less.
- (ii) Post the Acceptance as described in paragraph 19.7 (i) above, in case there are any Equity Shares left to be bought back in the General Category, then the Additional Equity Shares tendered by the other Eligible Shareholders over and above their Buyback Entitlement shall be accepted in proportion of the Additional Equity Shares tendered by them and the Acceptances per shareholder shall be made in accordance with the Buyback Regulations, i.e. valid Acceptances per shareholder shall be equal to the Additional Equity Shares validly tendered by the Eligible Shareholders divided by the total Additional Equity Shares validly tendered in the General Category and multiplied by the total pending number of Equity Shares to be Accepted in General Category.
- (iii) Adjustment for fractional results in case of proportionate Acceptance as described in paragraph 19.7 (i) and (ii) above:
 - (a) For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.
 - (b) For any Eligible Shareholder if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

19.8 Basis of Acceptance of Equity Shares between Categories

- (i) In case there are any Equity Shares left to be bought back in one category ("**Partially filled Category**") after Acceptance in accordance with the above described methodology for both the categories, and there are additional unaccepted validly tendered Equity Shares in the second category, then the Additional Equity Shares in the second category shall be accepted proportionately, i.e. valid Acceptances per Eligible Shareholder shall be equal to the Additional outstanding Equity Shares validly tendered by Eligible

Shareholder in the second category divided by the total additional outstanding Equity Shares validly tendered in the second category and multiplied by the total pending number of Equity Shares to be bought back in the Partially filled Category.

- (ii) If the Partially filled Category is the General Category, and the second category is the Reserved Category for Small Shareholders, then for the purpose of this calculation, the Additional Equity Shares tendered by such Small Shareholders, from whom 1 (one) Equity Share has been accepted in accordance with paragraph 19.7 (ii) shall be reduced by 1 (one).
- (iii) Adjustment for fraction results in case of proportionate Acceptance, as defined in paragraph 19.9 (i) and (ii) above:
 - (a) For any shareholder, if the number of Additional Equity Shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.
 - (b) For any shareholder, if the number of Additional Equity Shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

19.9 For avoidance of doubt, it is clarified that:

- (i) The Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with paragraphs above, shall not exceed the number of Equity Shares tendered by the respective Eligible Shareholder;
- (ii) The Equity Shares accepted under the Buyback from each Eligible Shareholder, in accordance with paragraphs above, shall not exceed the number of Equity Shares held by respective Eligible Shareholder as on the Record Date; and
- (iii) The Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance in accordance with the paragraphs above.
- (iv) In case of any practical issues, resulting out of rounding-off of Equity Shares or otherwise, the Board or any person(s) authorized by the Board will have the authority to decide such final allocation with respect to such Acceptance or rounding-off or any excess of Equity Shares or any shortage of Equity Shares after allocation of Equity Shares as set out in the process described in this paragraph.

19.10 Clubbing of Entitlement

In order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors such as mutual funds, pension funds/trusts, insurance companies, etc. with a common PAN will not be clubbed together for determining the category and will be considered separately where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of “clearing members” or “corporate body margin account” or “corporate body – broker” as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

20. PROCEDURE FOR TENDERING EQUITY SHARES AND SETTLEMENT

- 20.1 The Buyback is open to all Eligible Shareholders/beneficial owners for Eligible Shareholders of the Company, holding Equity Shares either in physical and/or electronic form on the Record Date i.e. Wednesday, August 14, 2024.

- 20.2 The Company proposes to effect the Buyback through the Tender Offer route, on a proportionate basis. The Letter of Offer and Tender Form, outlining the terms of the Buyback as well as the detailed disclosures as specified in the Buyback Regulations, will be dispatched through electronic mode to Eligible Shareholders who have registered their email IDs with the Depositories/the Company. The Eligible Shareholders who have not registered their email IDs with the Depositories/ the Company, this Letter of Offer shall be dispatched through physical mode by registered post / speed post/ courier, only on request. In case of non-receipt of Letter of Offer and the Tender Form, please follow the procedure mentioned in paragraph 20.21 below.
- 20.3 The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a Court/ any other competent authority for transfer/ disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or is otherwise not clear and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or where any other restraint subsists or otherwise.
- 20.4 The Company shall comply with Regulation 24(v) of the Buyback Regulations which states that the Company shall not buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable.
- 20.5 Eligible Shareholders will have to transfer the Equity Shares from the same demat account, in which they were holding the Equity Shares as on the Record Date and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback. The Board or Buyback Committee authorized by the Board will have the authority to decide such final allocation in case of non-receipt of sufficient proof by such Eligible Shareholder.
- 20.6 Eligible Shareholders' participation in Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company may choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding Equity Shares of the Company also have the option of tendering Additional Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The Acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of the procedure outlined herein.
- 20.7 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date.
- 20.8 The Company shall accept all the Equity Shares validly tendered for the Buyback by Eligible Shareholders, on the basis of their Buyback Entitlement as on the Record Date and also Additional Equity Shares if any tendered by Eligible Shareholders will be accepted as per paragraph 19.6, 19.7, 19.8, and 19.9.
- 20.9 As elaborated under paragraph 19.5 above, the Equity Shares proposed to be bought as a part of the Buyback are divided into two categories; (a) Reserved category for Small Shareholders and (b) the General category for Eligible Shareholders other than Small Shareholders and the Buyback Entitlement of Eligible Shareholders in each category shall be calculated accordingly.
- 20.10 After accepting the Equity Shares tendered on the basis of Buyback Entitlement, Equity Shares left to be bought as a part of the Buyback, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered, over and above their Buyback Entitlement, by Eligible Shareholders in that category, and thereafter, from Eligible Shareholders who have tendered over and above their Buyback Entitlement, in other category.
- 20.11 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI circular and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 20.12 For implementation of the Buyback, the Company has appointed ITI Securities Broking Limited, as the registered broker to the Company (the "**Company's Broker**") through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Name: ITI SECURITIES BROKING LTD

Address: ITI House 36, Dr. R.K Shirodkar Marg, Parel Mumbai-400012

Tel. No.: 9967604127

Contact Person: Kuldeep Vashist

Email: kvashist@itiorg.com; **Website:** www.itisbl.com;

SEBI Registration Number: INZ000005835

Corporate Identity Number: U74120MH1994PLC077946

- 20.13 The Company shall request BSE and NSE to provide a separate window (the “Acquisition Window”) to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE and NSE from time to time. All Eligible Shareholders may place orders in the Acquisition Window, through their respective stock brokers (“Seller Member”). For the purpose of this Buy Back, BSE is appointed as the Designated Stock Exchange.
- 20.14 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers (“Seller Member(s)”) can enter orders for demat shares as well as physical shares.
- 20.15 Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the Tendering Period of the Buyback. Multiple bids made by single Eligible Shareholder selling the Equity Shares shall be clubbed and considered as “one” bid for the purposes of Acceptance.
- 20.16 The cumulative quantity tendered shall be made available on the website of the BSE (www.bseindia.com) and NSE (www.nseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.
- 20.17 All documents sent by the Eligible Shareholder will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
- 20.18 **Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form**
- (i) Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.
 - (ii) The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the “Clearing Corporations”).
 - (iii) The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
 - (iv) For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
 - (v) The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer (“IDT”) instructions shall be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

- (vi) Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip (the “TRS”) generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- (vii) It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS to the Registrar is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.
- (viii) The Eligible Shareholders will have to ensure that they keep the depository participant (“DP”) account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to Acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker’s depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.
- (ix) Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution).

20.19 Procedure to be followed by Registered Eligible Shareholders holding Equity Shares in physical form

- i. In accordance with the with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:
- ii. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder’s PAN card, (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- iii. Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

- iv. The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph ii. above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. KFin Technologies Limited (“Registrar”) at the address mentioned at Paragraph 18 of this Letter of Offer within 2 days of bidding by Seller Member and the same should reach not later than the Buyback Closing Date. The envelope should be super-scribed as “TTK Prestige Limited - Buyback Offer 2024”. One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.
- v. Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and all such time the Stock Exchanges shall display such bids as ‘unconfirmed physical bids’. Once the Registrar confirms the bids, it will be treated as ‘Confirmed Bids’.
- vi. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- vii. An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

20.20 For Equity Shares held by Eligible Shareholders, being Non-Resident Shareholders of Equity Shares (Read with paragraph 17 “Details of the Statutory Approvals”):

- (i) Eligible Shareholders, being Non-Resident Shareholders of Equity Shares (excluding FIIs) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
- (ii) In case the Equity Shares are held on repatriation basis, the Shareholders who are Non-Resident Shareholders shall obtain and enclose a letter from its authorized dealer/bank confirming that at the time of acquiring the Equity Shares, payment for the same was made by such non-resident Shareholder from the appropriate account (e.g. NRE a/c.) as specified by RBI in its approval. In case the Shareholders who are Non-Resident Shareholders is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the Non-Resident Shareholder shall submit a consent letter addressed to the Company allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares accepted under the Buyback. In the event, such consent letter is not submitted by such non-resident Shareholder, the Company shall have the right to reject the Equity Shares tendered in the Buyback and Acceptance of such Equity Shares shall be at the sole discretion of the Company subject to such conditions as the Company may deem fit including making payment for the same on a non-repatriation basis.

THE NON-RECEIPT OF THE LETTER OF OFFER BY, OR ACCIDENTAL OMISSION TO DISPATCH THE LETTER OF OFFER TO ANY PERSON WHO IS ELIGIBLE TO RECEIVE THE LETTER OF OFFER, SHALL NOT INVALIDATE THE BUYBACK IN ANY MANNER.

20.21 In case of non-receipt of the Letter of Offer:

- (i) **In case the Equity Shares are in dematerialised form:** Eligible Shareholder may participate in the Buyback by downloading the Tender Form from the website of the Company i.e. www.ttkprestige.com, on the website of the Manger to the Buyback i.e. www.ingaventures.com, on the Registrar to the issue website i.e. : www.kfintech.com and the website of BSE and NSE ie. www.bseindia.com and www.nseindia.com, respectively or by providing their application in writing on plain paper, signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name), stating name and address of Eligible Shareholders, number of Equity Shares held as on the Record Date, Client ID number, DP Name/ ID, beneficiary account number and number of Equity Shares tendered for the Buyback. For further process, please refer to paragraph 20.18 titled “Procedure to be followed by Eligible Equity Shareholders in the dematerialized form” on page 40 of this Letter of Offer.

- (ii) **In case the Equity Shares are in physical form:** Eligible Shareholder may participate in the Buyback by downloading the Tender Form from the website of the Company i.e. **www.ttkprestige.com**, on the website of the Manger to the Buyback i.e. **www.ingaventures.com**, on the Registrar to the issue website ie. **www.kfintech.com** and the website of BSE and NSE ie. **www.bseindia.com** and **www.nseindia.com** providing their application in writing on plain paper signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name) stating name, address, folio number, number of Equity Shares held, share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, bank account details together with the original share certificate(s), copy of Eligible Shareholders PAN card(s) and executed Form SH-4 in favour of the Company. The transfer Form (SH-4) can be downloaded from the Company's website **www.ttkprestige.com**. Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents (as mentioned in paragraph 20.19 (ii) above), reach the collection centers on or before the Buyback Closing Date (by 5 PM). If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar / Company or are not in the same order (although attested), the Company / Registrar shall have a right to reject such applications.

Please note that Eligible Shareholder(s) who intend to participate in the Buyback will be required to approach their respective Seller Member (along with the complete set of documents for verification procedures) and have to ensure that their bid is entered by their respective Seller Member in the electronic platform to be made available by Stock Exchanges before the Buyback Closing Date.

The Company shall accept Equity Shares validly tendered by the Equity Shareholder(s) in the Buyback on the basis of their shareholding as on the Record Date and the Buyback Entitlement. Eligible Shareholder(s) who intend to participate in the Buyback using the "plain paper" option as mentioned in this paragraph are advised to confirm their Buyback Entitlement from the Registrar to the Buyback, before participating in the Buyback

2. Non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer to, any Eligible Shareholder, shall not invalidate the Buyback in any way.
3. The Acceptance of the Buyback made by the Company is entirely at the discretion of the Eligible Shareholders of the Company. The Company does not accept any responsibility for the decision of any Eligible Shareholder to either participate or to not participate in the Buyback. The Company will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the Eligible Shareholders are advised to adequately safeguard their interest in this regard.

20.22 Method of Settlement

Upon finalization of the basis of Acceptance as per Buyback Regulations and in terms of this LOF:

- i. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- ii. The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by Reserve Bank of India/Eligible Shareholders' bank due to any reason, then such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.
- iii. For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account
- iv. In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by Stock Exchanges and the Clearing Corporation from time to time.

- v. Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.
- vi. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ("Special Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- vii. The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance.
- viii. In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- ix. The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- x. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Shareholders directly by Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by the Equity Shareholders holding Equity Shares in the physical form.
- xi. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholder from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- xii. The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.
- xiii. The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulation.

20.23 Rejection Criteria

The Equity Shares tendered by Eligible Shareholders would be liable to be rejected on the following grounds:

For Eligible Shareholders holding shares in the dematerialized form if:

- a) the Shareholder is not Eligible Shareholder of the Company as on the Record Date; or
- b) If there is a name mismatch in the dematerialised account of the Shareholder and PAN.

For Eligible Shareholders holding Equity Shares in the physical form:

- a) If the documents mentioned in the Tender Form for Eligible Shareholders holding Equity Shares in physical form are not received by the Registrar on or before Tuesday, August 27, 2024 by 5.00 p.m.;
- b) If there is any other company's share certificate enclosed with the Tender Form instead of the share certificate of the Company;
- c) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders;
- d) If the Eligible Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate;
- e) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar and Transfer Agent;
- f) Where there exists any restraint order of a Court/ any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.
- g) If the PAN cards (self-attested) of the shareholder and all the joint holders, are not submitted with the form

21. NOTE ON TAXATION

The tax considerations given hereunder in the Note are based on the current provisions of the tax laws of India and the regulations thereunder, the judicial and the administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such changes could have different tax implications.

Further, in view of the particularized nature of tax consequences, shareholders are required to consult their tax advisors for the applicable tax provisions including the treatment that may be given by their respective tax officers in their case, and the appropriate course of action that they should take. The implications set out below should be treated as indicative and for guidance purpose only.

FINANCE (NO. 2) BILL 2019 INTRODUCED IN LOK SABHA HAS BEEN PASSED BY THE PARLIAMENT AND RECEIVED THE ASSENT OF HON'BLE PRESIDENT OF INDIA ON AUGUST 1, 2019, CONVERTING THE BILL INTO THE ACT. THIS ACT HAS CHANGED THE PROVISIONS OF SECTION 115QA OF THE INCOME TAX ACT, 1961 BY OMITTING THE WORDS "NOT BEING SHARES LISTED ON A RECOGNISED STOCK EXCHANGE". THE EFFECT OF THIS OMISSION IS THAT THE PROVISIONS OF SECTION 115QA RELATING TO THE BUY BACK OF THE SHARES, WHICH WERE HITHERTO NOT APPLICABLE TO THE BUY BACK OF SHARES WHICH WERE LISTED ON A RECOGNISED STOCK EXCHANGE, HAVE NOW BECOME APPLICABLE EVEN TO THE BUY BACK OF SHARES LISTED ON A RECOGNISED STOCK EXCHANGE. SECTION 115QA HAS BEEN FURTHER AMENDED BY TAXATION LAWS (AMENDMENT) ORDINANCE, 2019. THE AMENDED PROVISIONS OF SECTION 115QA ARE APPLICABLE IN RESPECT OF ALL THE BUY BACK OF SHARES LISTED ON A RECOGNISED STOCK EXCHANGE WHOSE PUBLIC ACCOUNCEMENT HAS BEEN MADE ON OR AFTER 5 JULY 2019. IN VIEW OF THE COMPLEXITY AND THE SUBJECTIVITY INVOLVED IN THE TAX CONSEQUENCES OF A BUY BACK TRANSACTION, ELIGIBLE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR TAX ADVISORS FOR THE TAX TREATMENT IN THEIR HANDS CONSIDERING THE RELEVANT TAX PROVISIONS, FACTS AND CIRCUMSTANCES OF THEIR CASE.

I. INCOME TAX PROVISIONS IN RESPECT OF BUY BACK OF SHARES LISTED ON THE RECOGNISED STOCK EXCHANGE (BUY BACK WHOSE PUBLIC ACCOUNCEMENT HAS BEEN MADE ON OR AFTER 5TH JULY 2019 CONSIDERING RELEVANT AMENDMENTS UNDER THE FINANCE (NO. 2) ACT, 2019) AND TAXATION LAWS (AMENDMENT) ORDINANCE, 2019

- a) Section 115QA of the Act provides for the levy of additional Income tax at the rate of twenty per cent (excluding surcharge and Health and Education cess, as applicable) on any amount of distributed income by the company on buy-back of shares from the shareholder.
- b) As additional income-tax at the rate of twenty per cent (excluding surcharge and Health and Education cess, as applicable) of the distributed income on account of buyback of listed shares by the company has been levied at the level of company under Section 115QA of the Act, the consequential income arising in the hands of shareholders has been exempted from tax under sub-clause (34A) of section 10 of the Act. With the amendment in the Act, extending the provisions of Section 115QA of the Act to companies listed on recognised stock exchange, exemption under sub-clause (34A) of section 10 of the Act is extended to shareholders of the listed company on account of buyback of shares on which additional income-tax has been paid by the company.
- c) The consequential income will be exempted in the hands of the shareholder irrespective of the class/residential status of the shareholder and purpose for which shares are held (i.e. as “Investments” or “Stock in Trade”) under sub-clause(34A) of Section 10 of the Act.

II. TAX DEDUCTION AT SOURCE

The Consequential income arising in the hands of shareholders will be exempted by virtue of sub clause (34A) of Section 10 of the Act. Therefore, no TDS/WHT will be deductible from the said income.

Proposal in Finance Bill 2024:

As proposed in Finance Bill 2024, the provisions of section 115QA shall not apply for buy back of shares that takes place on or after 1st Day of October 2024. Thus, there would be no tax on buy back for the companies w.e.f 1st Day October 2024. Further, a proviso has been proposed to be added in Section 10(34A), to make the amount received by shareholders on account of buy back of shares taxable as deemed dividend under section 2(22)(f),with effect from 1st Day October 2024.

TAX DEDUCTION AT SOURCE w.e.f 1st Day October 2024.

Consequential income arising as deemed dividend shall be taxable in the hands of the shareholders & accordingly Tax needs to be deducted at source by the payer (company) @10% if the amount exceeds Rs.5,000/- during the year, as per section 194.

22. DECLARATION BY THE BOARD OF DIRECTORS

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- a. Immediately following the date of this Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;
- b. As regards the Company’s prospects for the year immediately following the date of this Board meeting, and having regard to the Board’s intention with respect to the management of Company’s business during that year and to the amount and character of the financial resources which will in the Board’s view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board meeting; and
- c. In forming an opinion as aforesaid, the Board has taken into account the liabilities, as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities).

This declaration has been made and issued by the directors under the authority of the Board in terms of the resolution passed at the meeting held on August 2, 2024.

For and on behalf of the Board of Directors of TTK Prestige Limited

Sd/-
Chandru Kalro
Managing Director

Sd/-
K Shankaran
Whole time Director

23. AUDITORS CERTIFICATE

Quote

To,
The Board of Directors
TTK Prestige Limited
Corporate Office,
3rd floor, Nagarjuna
Castle, 1/1 & 1/2,
Wood street, Richmond Town,
Bangalore

And

Inga Ventures Private Limited
1229, Hubtown Solaris,
N.S. Phadke Marg,
Opp. Telli Galli,
Andheri (East) - 400 069

Dear Sirs,

Sub.: Independent Statutory Auditor's certificate in connection with proposed buyback of equity shares of face value of Rs.1/- each of TTK Prestige Limited ('Company') in terms of Securities and Exchange Board of India (Buy Back of Securities) Regulations 2018 ('Buyback Regulations'), as amended, through Tender Offer ('Buyback').

1. This Report is issued in accordance with the terms of our engagement letter dated 30th July 2024 with TTK Prestige Limited ("the Company").
2. We have been engaged by the Company to perform a reasonable assurance in connection with the proposal of the Company to buy-back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, and in terms of the resolution passed by the Board of Directors of the Company in their meeting held on 2nd August, 2024 ("Board Meeting")

Board of Directors responsibility

3. The preparation of the statement of determination of the permissible capital payment (including premium) towards buy-back of Equity Shares ('Statement'), as set out in Annexure A hereto, initialed by us for identification purpose only, is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of the Board Meeting and the date of the Letter of Offer

Auditor's Responsibility

5. Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide reasonable assurance on

the following ('Reporting Criteria'):

- i. Whether we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2024.
 - ii. if the amount of permissible capital payment (including premium) for the proposed buy-back of equity shares, has been properly determined considering the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2024 in accordance with Section 68(2) of the Act; and Regulation 5 of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018; and
 - iii. Whether the Board of Directors in their meeting 2nd August 2024 has formed the opinion, as specified in Clause (x) of Schedule I to the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of the Board Meeting.
 - iv. The amount earmarked for proposed buy-back given in Annexure A is in accordance with the board resolution passed in the meeting held on 2nd August 2024.
6. The audited standalone and consolidated financial statements referred to in paragraph 6 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unqualified audit report dated 28th May 2024.
7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
- (i) Examined that the amount of permissible capital payment for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2) of the Act;
 - (ii) Inquired into the state of affairs of the Company with reference to the audited standalone and consolidated financial as at and for the year ended 31st March 2024;
 - (iii) Traced all the amount mentioned in Annexure 1 from the audited standalone and consolidated financial statements as at and for the year ended 31 March 2024
 - (iv) Verified the arithmetical accuracy of the amounts mentioned in Annexure A
 - (v) The amount earmarked for proposed buy-back given in Annexure A is in accordance with the board resolution passed in the meeting held on 2nd August 2024.
 - (vi) Obtained appropriate representations from the Management of the Company

Opinion

8. Based on our examination as above and the information and explanations given to us, in our opinion:
1. The amount of permissible capital payment (including premium) towards the proposed Buyback of Equity Shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68 (2)(c) of the Companies Act. The amounts of share capital and free reserves have been extracted from the latest audited standalone and consolidated financial statements of the Company as at and for financial year ended 31st March 2024
 2. The Board of Directors of the Company, at their meeting held on 2nd August,2024, have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Resolution dated 2nd August 2024.

Restriction on Use

This certificate is intended solely in connection with the proposed Buyback of Equity Shares of the Company and can be used only by the board of directors of TTK Prestige Limited and Inga Ventures Private Limited, Manager to the Buyback/reproduced it (a) in the Public Announcement to be made to the members of the Company, (b) in the Draft Letter of Offer and (c) Letter of Offer to be filed with the Securities and Exchange Board of India, the Stock Exchanges, the Registrar of Companies as required by the Buy-back Regulations and should not be used by any other person or for

any other purpose. The same should not be used for submission to any third party without our written consent and we accept no duty or responsibility to and deny any liability to any other third party in respect of any such use of this letter.

For PKF Sridhar and Santhanam LLP

Chartered Accountants

Firm Registration Number 003990S/S200018

Seethalakshmi M

Partner

Membership Number: 208545

ICAI UDIN: 24208545BKAEP19939

Place: Bengaluru

Date: 2nd August 2024

Annexure A –Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68(2)(c) of the Companies Act, 2013 (“the Act”), based on audited standalone and audited consolidated financial statements as at and for the financial year ended 31st March 2024.

(Rs. in Crores)

Particulars	As at 31st March 2024 (Standalone)	As at 31st March 2024 (Consolidated)
Equity Share Capital- Subscribed and Paid-up (A)	13.86	13.86
Free Reserves		
- Securities Premium Account	37.77	37.77
- General Reserve	322.10	322.10
- Surplus in Statement of Profit and Loss #	1649.76	1650.23
Total free reserves (B)*	2009.63	2010.10
Total (A+B)	2023.49	2023.96
Maximum amount permissible for the Buy-back under Section 68 of the Act i.e. 25% of total paid up equity capital and free reserves	505.87	505.99
Maximum amount permissible for buy back under section 68 of the Act, within the powers of the Board of Directors - 10% of total paid-up equity share capital and free reserves.	202.35	202.40
Amount proposed towards payment to selling shareholders by Board Resolution dated 2 nd August 2024 approving the Buyback.	200	200

considered as defined in section 2(43) of Companies Act, 2013 read with section 68 of the Companies Act, 2013.

Accordingly, retained earnings are reduced to the extent of INR 17.69 crores on account of fair value changes of certain assets & liabilities.

*excluding Foreign Currency Translation Reserve.

Unquote

24. MATERIAL DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at Corporate Office of the Company at Nagarjuna Castle, 1/1 & 1/2, Wood Street, Richmond Town, Bangalore – 560 025, during office hours i.e. 10:00 A.M. and 4:00 P.M. on all Working days and on company's website during the Tendering period:

- 24.1 Copy of Certificate of Incorporation of the Company.
- 24.2 Copy of Memorandum and Articles of Association of the Company.
- 24.3 Copy of Audited Financial Statement of the Company for the financial years viz. March 31, 2024, March 31, 2023 and March 31, 2022.
- 24.4 Copy of resolution passed by the Board of Directors at their meeting held on August 2, 2024 approving the proposal of the Buyback.
- 24.5 Certificate dated August 2, 2024 received from PKF Sridhar and Santhanam LLP, Chartered Accountants, the statutory auditors of the Company, in terms of clause (xi) of Schedule I of the Buyback Regulations.
- 24.6 Certificate dated August 2, 2024 received from PKF Sridhar and Santhanam LLP, Chartered Accountants, the statutory auditors of the Company, certifying that the debt-equity ratio immediately on completion of Buyback shall be in compliant with the permissible limit of 2:1 prescribed under the Act.
- 24.7 Copy of Public Announcement dated August 5, 2024 published in the newspapers on August 6, 2024 regarding Buyback.
- 24.8 Copy of Declaration of Solvency and an affidavit verifying the same as per Form SH-9 prescribed under the Companies (Share Capital and Debentures) Rules, 2014.
- 24.9 Certificate dated August 2, 2024 received from PKF Sridhar and Santhanam LLP, Chartered Accountants, the statutory auditors of the Company certifying that the Company has adequate and firm financial resources to fulfill its obligations under the Buyback.
- 24.10 Copy of the Escrow Agreement dated August 2, 2024, executed amongst the Company, Escrow Agent and the Manager to the Buyback.
- 24.11 The confirmation letter by the Escrow Bank dated August 7, 2024 that the Escrow Account has been opened and the escrow amount has been deposited.
- 24.12 Copy of opinion on taxation dated August 2, 2024 received from PKF Sridhar and Santhanam LLP, Chartered Accountants.

25. DETAILS OF THE COMPLIANCE OFFICER

Investors may contact the Company Secretary & Compliance Officer appointed for buy back for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Company Secretary & Compliance Officer

Manjula K V

Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Richmond Town, Bangalore – 560 025;
Tel. No.: 080-68447100;

Email: manju@ttkprestige.com;

Website: www.ttkprestige.com

CIN: L85110TZ1955PLC015049

26. DETAILS OF THE REMEDIES AVAILABLE TO THE ELIGIBLE SHAREHOLDERS

- 26.1 In case of any grievances relating to the Buyback (e.g. non-receipt of the Buyback consideration, share certificate, demat credit, etc.), the Eligible Shareholders can approach the compliance officer of the Company and/or Manager to the Buyback and/or Registrar to the Buyback for redressal.

26.2 If the Company makes any default in complying with the provisions of Section 68 of the Companies Act, 2013 or any rules made there-under, for the purposes of clause (f) of sub-section (2) of Section 68 of the Companies Act, 2013, the Company or any officer of the Company who is in default shall be punishable with imprisonment for a term and its limit, or with a fine and its limit or with both in terms of the Companies Act, 2013, as the case may be.

26.3 The address of the concerned office of the Registrar of Companies is as follows:

The Registrar of Companies, Tamilnadu, Coimbatore

No.7, AGT Business Park, I Floor, Phase II, Avinashi Road, Civil Aerodrome Post, Coimbatore- 641014, Tamilnadu.

27. DETAILS OF INVESTOR SERVICE CENTRE

In case of any queries, Equity Shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all Working Days, at the following address:



KFin Technologies Limited

Selenium, Tower- B, Plot No. 31 & 32, Financial district,
Nanakramguda, Serilingampally
Mandal, Hyderabad, Telangana, 500032

Tel. No.: +91 40 6716 2222/18003094001

Fax: +91 40 6716 1563

Contact person: M. Murali Krishna

Email: ttprestige.buyback@kfintech.com

Website: www.kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

SEBI Registration Number: INR000000221

CIN: L72400TG2017PLC117649

28. MANAGER TO THE BUYBACK



Inga Ventures Private Limited

1229, Hubtown Solaris, N.S. Phadke Marg,
Opp. Telli Galli, Andheri (East), Mumbai 400069

Tel. No.: 022 268540808,

Contact Person: Kavita Shah;

Email: kavita@ingaventures.com

Website: www.ingaventures.com;

SEBI Registration No: INM000012698;

Validity: Permanent

CIN: U67100MH2018PTC318359

29. DECLARATION BY THE DIRECTORS REGARDING AUTHENTICITY OF THE INFORMATION IN THE LETTER OF OFFER

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Letter of Offer. and confirms that such document contains true, factual and material information and does not contain any misleading information. This Letter of Offer is issued under the authority of the Board pursuant to resolution passed by the Board on August 2, 2024

For and on behalf of the Board of Directors of TTK Prestige Limited

Sd/- Chandru Kalro Managing Director DIN: 03474813	Sd/- K Shankaran Whole Time Director DIN: 00043205	Sd/- Manjula K V Company Secretary & Compliance Officer M. No: A52355
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Date: August 19, 2024

Place: Bangalore

30. TENDER FORM

- Tender Form (for Equity Shareholders holding shares in dematerialised form)
- Tender Form (for Equity Shareholders holding shares in physical form)
- Form No. SH-4 – Securities Transfer Form

**TENDER FORM (FOR ELIGIBLE SHAREHOLDERS HOLDING EQUITY SHARES IN
DEMATERIALISED FORM)**

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

Bid Number
Date:

BUYBACK OPENS ON	Wednesday, 21 August, 2024		
BUYBACK CLOSES ON	Tuesday, 27 August, 2024		
For Registrar/ Collection Centre Use			
Inward No.			
Date			
Stamp			
Status: Please tick appropriate box			
Individual	☐	Mutual Fund	☐
Insurance Companies	☐	Other QIBs	☐
Company	☐	VCF	☐
Foreign Institutional Buyer	☐	Financial Institution	☐
Body corporate	☐	Others (specify)	☐

India Tax Residency Status: Please tick appropriate box			
Resident in India	☐	Non- Resident in India	☐
	☐	Resident of _____ (Shareholder to fill country of residence)	☐

To,
The Board of Directors
TTK Prestige Limited,
Plot No.38, SIPCOT Industrial Complex,
Hosur, Tamilnadu – 635 126

Dear Sir/Madam

Sub: Letter of Offer dated August 19, 2024 in relation to the buyback of up to 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) Equity Shares of TTK PRESTIGE LIMITED (the “Company”) at a price of ₹1,200/- (Rupees One Thousand and Two Hundred Only) per Equity Share (the “Buyback Price”) payable in cash (the “Buyback”)

1. I/We, (having read and understood the Letter of Offer dated August 19, 2024) hereby tender/ offer my/our Equity Shares in response to the Buyback in accordance with the terms and conditions set out below and in the Letter of Offer.
2. I/We authorize the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
3. I/We hereby affirm that the Equity Shares comprised in this tender/offer are offered for the Buyback by me/us free from all liens, equitable interest, charges and encumbrance.
4. I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my/our right to tender Equity Shares for Buyback and that I/we am/are legally entitled to tender the Equity Shares for the Buyback.
5. I/We agree that the Company will pay the Buyback Price only after due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism.
6. I/We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and the extant applicable foreign exchange regulations.
7. I /We agree that we will have to ensure to keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, I / We will have to ensure to keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company.
8. I / We undertake to return to the Company any Buy-back consideration that may be wrongfully received by us.
9. I/ We acknowledge that the responsibility to discharge the tax due on any gains arising on buyback is on me/us. I/We agree to compute gains on this transaction and immediately pay applicable taxes in India and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.

10. I/ We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me/us on buyback of shares. I/We also undertake to provide the Company, the relevant details in respect of the taxability/non-taxability of the proceeds arising on buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc.
11. **This clause is applicable for Non-Resident Shareholders only** - I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (“RBI”) under Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended (the “FEMA Regulations”) and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India/ I/We undertake to pay income taxes in India (whether by deduction of tax at source or otherwise) on any income arising on such Buyback and taxable in accordance with the prevailing income tax laws in India within 7th day of the succeeding month in which the shares are bought back by the Company. I/We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me/us.
12. Details of Equity Shares held and tendered/offered in the Buyback:

	In Figures(₹)	In Words
Number of Equity Shares held as on the Record Date (Wednesday, August 14, 2024)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback (Including additional shares, if any)		

Note: An Eligible Person may tender Equity Shares over and above his/her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with the Letter of Offer. Equity Shares tendered by any Shareholders over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

13. I / We agree that excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholders would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholder’s DP account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system due to any issue, then such securities will be transferred to the Shareholder’s Broker’s depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess Demat Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian participant. The Shareholder’s Broker would return these unaccepted Equity Shares to their respective clients on whose behalf the bids have been placed.

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Acknowledgement Slip for TTK PRESTIGE LIMITED – BUYBACK OFFER - 2024
(to be filled by the Eligible Shareholder) (subject to verification)

Folio No./ DP ID: _____ Client ID: _____
 Received from Mr./Ms./M/s. _____
 Number of Equity Shares offered for Buyback: In Figures: ₹ _____
 In Words: _____
 Please quote Client ID and DP ID. For all future correspondence

Stamp of Broker

14. Non-resident shareholders (including NRIs, OCBs and FIIs) are requested to enclose a consent letter indicating the details of transfer i.e. number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e. “TTK Prestige Limited” and the price at which the Equity Shares are being transferred i.e. “Price determined in accordance with the SEBI Buyback Regulations” duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.

a. Details of account with Depository Participant:

Name of the Depository (tick as applicable)	NSDL	CDSL
Name of the Depository Participant		
DP ID		
Client ID with Depository Participant		

b. Equity Shareholders Details:

	First/Sole Shareholder	Joint Shareholder 1	Joint Shareholder 2	Joint Shareholder 3
Full Name(s) of the Shareholder				
Signature(s)*				
PAN No.				
Address of the First/ Sole Shareholder				
Telephone No./Email ID				

* Corporate must affix rubber stamp and sign under valid authority. The relevant corporate authorization should be enclosed with the application form submitted.

INSTRUCTIONS

- The Buyback will open on **August 21, 2024** and close on **August 27, 2024**.
- This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
- Eligible Shareholders who desire to tender their Equity Shares under the Buyback can do so in dematerialized form through their respective Seller Member by indicating the details of Equity Shares they intend to tender under the Buyback. For Tendering the Equity Shares in the Buyback, the Tender Form is required to be submitted to the Seller Member only and not to the Registrar or to the Company or to the Manager. For Further details, please see the procedure as specified in the section entitled “Procedure for Tendering Equity Shares and Settlement” of the Letter of Offer.
- The Equity Shares tendered in the Offer shall be rejected if (i) the Equity Shareholder is not an Eligible Shareholder of the Company as on the Record Date; or (ii) in the event of non-receipt of the completed Tender Form and other documents from the Eligible Shareholders who were holding shares in physical form as on the Record Date and have placed their bid in demat form; or (iii) if there is a name mismatch in the demat account of the Eligible Shareholder and PAN;
- The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a court for transfer/sale of such Equity Shares.
- In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents: (i) Approval from the appropriate authority for such merger; (ii) The scheme of merger; and (iii) The requisite form filed with MCA intimating the merger.
- For the Clearing Corporation to make a payout of more than ₹50,00,00,000 (Rupees fifty crore only), a Legal Entity Identifier (LEI) number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is tendering shares of value more than ₹50,00,00,000 (Rupees fifty crore only) will have to provide such Eligible Shareholder’s LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar by email at ttkprestige.buyback@kfintech.com latest by 5 p.m. (IST) on the Buyback Closing Date.
- The Buyback shall be rejected for Eligible Shareholder holding Equity Shares in dematerialised form in case of receipt of the completed Tender Form and other documents but non-receipt of Equity Shares in the special account of the Clearing Corporation; or a non-receipt of valid bid in the exchange bidding system.
- Shareholders may submit their duly filled Tender Form to the Registrar to the Buyback only after placing the bid via the Stock Broker.
- Eligible Shareholders to whom the Buyback is made are free to tender Equity Shares to the extent of their Buyback Entitlement in whole or in part or in excess of their Buyback entitlement, but not exceeding their holding as on the Record Date.
- All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
- In the event of non-receipt of the Letter of Offer by an Eligible Shareholder, the Eligible Shareholder holding Equity Shares may participate in the Buyback by providing their application in writing on plain paper signed by all Eligible Shareholders (in case of joint holding), stating name and address of Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Client ID number, DP Name/ID, beneficiary account number, number of Equity Shares tendered for the Buyback.
- For the Eligible Shareholders holding Equity Shares in demat form, the Tender Form and TRS are not required to be submitted to the Company, Manager or the Registrar. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid**

in the exchange bidding system, the Buyback shall be deemed to have been accepted for the Eligible Shareholders holding Equity Shares in demat form.

All capitalized terms shall have the meanings ascribed to it in the Letter of Offer

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ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

Investor Service Centre – TTK PRESTIGE LIMITED – BUYBACK OFFER 2024

KFIN Technologies Limited

Selenium, Tower- B, Plot No. 31 & 32, Financial district,
Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana, 500032

Tel: +91 40 6716 2222/18003094001; **Fax:** +91 40 6716 1563

Contact Person: M.Murali Krishna; **Email:** ttkprestige.buyback@kfintech.com

Website: www.kfintech.com; **Investor Grievance ID:** einward.ris@kfintech.com.

SEBI Registration Number: INR000000221; **Corporate Identification Number:** L72400TG2017PLC117649

TENDER FORM (FOR EQUITY SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)

Bid Number:
Date:

BUYBACK OPENS ON		Wednesday, 21 August, 2024	
BUYBACK CLOSES ON		Tuesday, 27 August, 2024	
For Registrar / Collection Centre use			
Inward No.		Date	Stamp
Status (please tick appropriate box)			
☐	Individual	☐	FII/FPI
☐	Foreign Co	☐	NR/OCB
☐	Body Corporate	☐	Bank/FI
☐	VCF	☐	Partnership/LLP
☐		☐	Insurance Co
☐		☐	FVCI
☐		☐	Pension/PF
☐		☐	Others
India Tax Residency Status: Please tick appropriate box			
☐	Resident in India	☐	Non-Resident in India
☐		☐	Resident of _____ (shareholder to fill in country of residence)

To,
The Board of Directors,
TTK Prestige Limited,
Plot No.38, SIPCOT Industrial Complex,
Hosur, Tamilnadu – 635 126

Dear Sirs,

Sub: Letter of Offer dated August 19, 2024 in relation to the buyback of up to 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) Equity Shares of TTK PRESTIGE LIMITED (the “Company”) at a price of ₹1,200/- (Rupees One Thousand And Two Hundred Only) per Equity Share (the “Buyback Price”) payable in cash (the “Buyback”)

1. I / We (having read and understood the Letter of Offer dated August 19, 2024) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
2. I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
3. I / We hereby affirm that the Equity Shares comprised in this tender / offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.
4. I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback Offer and that I / we am / are legally entitled to tender the Equity Shares for Buyback.
5. I/We agree that the Company is not obliged to accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.
6. I/ We acknowledge that the responsibility to discharge the tax due on any gains arising on buy-back is on me / us. I / We agree to compute gains on this transaction and immediately pay applicable taxes in India and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.
7. I/ We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on buyback of shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on buyback of shares by the Company, copy of tax return filed in India, evidence of the tax paid etc.
8. I/We authorize the Company to return share certificate in case none of the equity shares are not accepted by the Company in the Buyback. I / We agree that the Company is not obliged to accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.
9. I/We authorize the Company to issue a Letter of Confirmation (“LOC”) for the unaccepted Equity shares in case only a portion of the physical shares held by me/us is accepted in the Buyback.
10. Details of Equity Shares held and tendered / offered for Buyback:

	In Figures(₹)	In Words
Number of Equity Shares held as on Record (Wednesday, August 14, 2024)		

Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback (including Additional Shares)		

Note: Eligible Shareholders also have the option of tendering Additional Equity Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance. The signature on the Transfer deed (Form SH 4) should match with the signature recorded / registered with the records of the Company / Registrar

Tear along this line

Acknowledgement Slip for TTK PRESTIGE LIMITED – BUYBACK OFFER - 2024

(to be filled by the Equity Shareholder) (subject to verification)

Folio No.			
Received from Mr./Ms./Mrs.			
Form of Acceptance-cum-Acknowledgement, Original TRS along with:			
No. of Equity Shares offered for Buyback (In Figures)		(in words)	
Please quote Folio No. for all future correspondence		Stamp of Broker	

11. Details of Share Certificate:

Sr. No.	Folio No.	Equity Share Certificate No.	Distinctive No(s)		No. of Equity Shares
			From	To	
1					
2					
3					
4					
Total					

In case the number of folios and share certificates enclosed exceed four, please attach a separate sheet giving details in the same format as above

12. Equity Shareholders Bank Details:

Name of the Bank	Branch and City	IFSC and MICR Code	Account Number (indicate type of account)

13. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

	Power of Attorney		Corporate Authorization
	Succession Certificate		Permanent Account Number (PAN Card)
	Self-attested copy of Permanent Account Number (PAN Card)		TRS
	Others (please specify)		Others (please specify)

14. Equity Shareholders Details:

	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s) Of The Holder				
Signature(s)*				
PAN No.				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID				

* Corporate must affix rubber stamp and sign under valid authority. The relevant corporate authorisation should be enclosed with the application form submitted.

15. Applicable for all Non-resident shareholders - I/ We undertake to pay income taxes in India on any income arising on such buyback and taxable in accordance with the prevailing income tax laws in India within 7th day of the succeeding month in which the shares are bought back by the Company. I/ We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me/ us.

This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form:

- The Buyback will open on **21 August, 2024** and close on **27 August, 2024**.
- This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
- Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should deliver the following documents so as to reach before the close of business hours to the Registrar (as mentioned in the Letter of Offer) on or before the Buyback Closing Date **27 August, 2024** by 5.00 pm (i) The relevant Tender Form duly signed (by all Eligible Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares; (ii) Original Equity Share certificates; (iii) Self attested copy of the Permanent Account Number (PAN) Card; (iv) Transfer deed (Form SH 4) duly signed (by all Eligible Shareholders in case Equity Shares are held jointly) in the same order in which they hold the Equity Shares.
- In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the offer by providing their application in plain paper in writing signed by all Eligible Shareholders (in case of joint holding), stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Company. Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents, reach the Registrar to the Buyback on or before the Buyback Closing Date i.e. **27 August, 2024** by 5.00 pm.
- In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered Shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents: (i) Approval from the appropriate authority for such merger; (ii) The scheme of merger; and (iii) The requisite form filed with MCA intimating the merger.
- For the Clearing Corporation to make a payout of more than ₹50,00,00,000 (Rupees fifty crore only), a Legal Entity Identifier (LEI) number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is tendering share of value more than

₹50,00,00,000 (Rupees fifty crore only) will have to provide such Eligible Shareholder's LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar on an email at ttkprestige.buyback@kfintech.com latest by 5 p.m. (IST) on the Buyback Closing Date.

7. Eligible Shareholders to whom the Buyback offer is being made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement.
8. The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a court for transfer/sale of such Equity Shares.
9. All documents sent by the seller member/ custodian will be at their own risk and the seller member/ custodian is advised to adequately safeguard their interests in this regard. For the procedure to be followed by Equity Shareholders for tendering in the Buyback Offer, please refer to Paragraph 20 of the Letter of Offer.
10. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If there is any other Company's equity share certificate enclosed with the Tender Form instead of the Equity Share certificate of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar does not receive the Equity Share certificate; (iv) In case the signature on the Tender Form and Form SH 4 doesn't match as per the specimen signature recorded with Company/Registrar; and (v) in case the Transfer Form – SH4 is not witnessed.
11. By agreeing to participate in the Buyback the Non-Resident Shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
12. I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, as amended ("FEMA") and any other the rules and regulations, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
13. The Equity Shares tendered in the buyback shall be rejected if (i) the Shareholder is not a Eligible Shareholder of the Company on the Record Date; (ii) if there is a name mismatch in the share certificate of the Shareholder; or (iii) the documents mentioned in the Tender Form for Eligible Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours of August 27, 2024 by 5:00 p.m.

All capitalised items not defined herein shall have the meaning ascribed to them in the Letter of Offer.

Tear along this line

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR FOLIO NO.:

Investor Service Centre – TTK PRESTIGE LIMITED – BUYBACK OFFER 2024

KFIN Technologies Limited

Selenium, Tower- B, Plot No. 31 & 32, Financial district,
Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana, 500032

Tel: +91 40 6716 2222/18003094001; **Fax:** +91 40 6716 1563

Contact Person: M.Murali Krishna; **Email:** ttkprestige.buyback@kfintech.com

Website: www.kfintech.com; **Investor Grievance ID:** einward.ris@kfintech.com

SEBI Registration Number: INR000000221; **Corporate Identification Number:** L72400TG2017PLC117649

Form No. SH-4 - Securities Transfer Form

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution: _____/_____/_____

FOR THE CONSIDERATION stated below the “Transferor(s)” named do hereby transfer to the “Transferee(s)” named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN:

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Name of the company (in full):	TTK PRESTIGE LIMITED
Name of the Stock Exchange where the company is listed, (if any):	BSE Limited and National Stock Exchange of India Limited

DESCRIPTION OF SECURITIES:

Kind/Class of securities (1)	Nominal value of each unit of security (2)	Amount called up Per unit of security (3)	Amount paid up per unit of security (4)
Equity Share	₹1/-	₹1/-	₹1/-

No. of Securities being Transferred				Consideration received (₹)		
In Figures	In words			In words		In Figures
Distinctive Number	From					
	To					
Corresponding Certificate Nos.						

Transferor's Particulars

Registered Folio Number

--

Name(s) in Full

Signature(s)

1.	_____	_____
2.	_____	_____
3.	_____	_____

I hereby confirm that the transferor has signed before me.

Signature of the Witness : _____
Name of the Witness : _____

Address of the Witness : _____

_____ Pin Code _____

Transferee's Particulars

Name in full (1)	Father's/Mother's /Spouse Name (2)	Address & E-mail id (3)
TTK PRESTIGE LIMITED	N.A.	Plot No.38, SIPCOT Industrial Complex, Hosur, Tamilnadu – 635 126 Email: manju@ttkprestige.com
Occupation (4)	Existing Folio No., if any (5)	Signature (6)
Business		

Folio No. of Transferee

Specimen Signature of Transferee(s)

1. _____
2. _____
3. _____

Value of stamp affixed:

₹ _____

Enclosures:

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, Letter of allotment
3. Copy of PAN Card of all the Transferees (For all listed Cos.)
4. Others, Specify _____

STAMPS

For Office Use Only

Checked by _____

Signature Talled by _____

Entered in the Register of Transfer on _____

vide Transfer no _____

Approval Date _____

Power of attorney / Probate / Death Certificate / Letter of Administration

Registered on _____ **at**

No _____