

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY PUBLIC SHAREHOLDERS OF
TTI ENTERPRISE LIMITED**

Corporate Identification Number: L67120WB1981PLC033771;

Registered Office: 1 R.N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.22, Kolkata-700001, West Bengal, India

Contact Detail: 033-22109197; **Fax Number:** 033-22109197;

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OPEN OFFER FOR ACQUISITION OF UP TO 76,21,327 (SEVENTY-SIX LAKHS TWENTY-ONE THOUSAND THREE HUNDRED AND TWENTY-SEVEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10.00/- (RUPEES TEN ONLY) EACH ('EQUITY SHARES') OF TTI ENTERPRISE LIMITED ('TTI' OR 'TARGET COMPANY'), REPRESENTING 30.00% (THIRTY PERCENT) OF THE EQUITY AND VOTING SHARE CAPITAL OF THE TARGET COMPANY, BY V S RANGANATHAN ('ACQUIRER 1'), VASANTHY RANGANATHAN ('ACQUIRER 2'), BINDU K C ('ACQUIRER 3'), KANAKAVALLY PRATHAPAN KARUMANTHRA ('ACQUIRER 4'), MRIDULA MUKUNDAN ('ACQUIRER 5'), SUJITH VENUGOPALAN ('ACQUIRER 6') (HEREINAFTER COLLECTIVELY REFERRED TO AS 'ACQUIRERS') IN ACCORDANCE WITH REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13 (1), 14 AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO, ('SEBI (SAST) REGULATIONS'). THERE IS NO PERSON ACTING IN CONCERT WITH THE ACQUIRERS FOR THE PURPOSE OF THIS OFFER.

On Monday, September 20, 2021, the Acquirers have entered into and executed a share purchase agreement with the Sellers (as specified under the defined term Share Purchase Agreement) of the Target Company to acquire 63,50,575 (Sixty-Three Lakhs Fifty Thousand Five Hundred and Seventy-Five) Equity Shares constituting 24.998% of the equity and voting share capital of the Target Company at a price of ₹9.50/- (Rupees Nine and Fifty Paise Only). Consequently, the Acquirers shall acquire substantial Equity Shares and voting rights along with complete control over the management of the Target Company after the successful completion of this Offer.

This Public Announcement ('**Public Announcement**' or '**PA**') is being issued by CapitalSquare Advisors Private Limited ('**Manager to the Offer**'), for and on behalf of the Acquirers to the equity public shareholders of the Target Company excluding the parties to the Share Purchase Agreement, persons acting in concert or deemed to be acting in concert with these parties ('**Equity Public Shareholders**') pursuant to and in compliance with Regulations 3 (1) and 4 of the SEBI (SAST) Regulations.

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

'**Equity Shares**' means the fully paid-up equity shares of the Target Company of face value of ₹10.00/- (Rupees Ten Only) each;

'**Offer**' means the open offer for acquisition of up to 76,21,327 (Seventy-Six Lakhs Twenty-One Thousand Three Hundred and Twenty-Seven) Equity Shares, representing 30.00% (Thirty Percent) of the equity and voting share capital of the Target Company;

'**Offer Price**' means an offer price of ₹9.50/- (Rupees Nine and Fifty Paise Only) per Equity Share;

'**Offer Size**' means assuming full acceptance under this Offer, the aggregate consideration payable to the Equity Public Shareholders in accordance with the SEBI (SAST) Regulations amounting to ₹7,24,02,607.00/- (Rupees Seven Crores Twenty-Four Lakhs Two Thousand Six Hundred and Seven Only);

'**Public Announcement**' or '**PA**' means the Offer being made in accordance with the provisions of the SEBI (SAST) Regulations, by the Manager to the Offer on behalf of Acquirers;

'**Share Purchase Agreement**' or '**SPA**' dated Monday, September 20, 2021 entered amongst the Acquirers and following mentioned the existing promoters, namely being: (a) Jitendra Kumar Mehta; (b) Paraj Mehta; (c) Binjal Mehta; (d) Paraj Mehta HUF; (e) Irawati Enterprises LLP; (f) Meghnath Wealth Creators LLP; and (g) Vaikundam Advisors LLP (*Parties aforementioned from point (a) to (g) are hereinafter referred to as 'Sellers'*) (*All the aforementioned parties, namely being the Sellers, are hereinafter collectively referred to as 'Sellers'*);

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Acquirer 6
Company						
Name of the Group, if any, to which the Acquirers/ PAC belongs to	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Pre - Transaction shareholding						
Number of Equity Shares	Nil	Nil	Nil	Nil	Nil	Nil
% of total share capital	Nil	Nil	Nil	Nil	Nil	Nil
Proposed shareholding after the acquisition of Equity Shares which triggered the Offer						
Number of Equity Shares	12,64,000	9,24,065	20,78,000	10,39,500	10,39,500	5,510
% of total Equity Share capital	4.976%	3.637%	8.18%	4.092%	4.092%	0.022%
Any other interest in the Target Company	As on date of this Public Announcement, except for execution of the Share Purchase Agreement, the Acquirers do not have any other interest or any other relationship in the Target Company					

4. DETAILS OF SELLERS

Name of the Sellers	Part of Promoter group	Details of Equity shares/ voting rights held by the Sellers			
		Pre-Transaction		Post-Transaction	
		Number of Equity Shares	% of shareholding	Number of Equity Shares	% of shareholding
Jitendra Kumar Mehta	Yes	52,000	0.205%	--	--
Paraj Mehta	Yes	79,510	0.313%	--	--
Binjal Mehta	Yes	92,390	0.364%	--	--
Paraj Mehta HUF	Yes	1,31,275	0.517%	--	--
Irawati Enterprises LLP	Yes	22,00,000	8.660%	--	--
Meghnath Wealth Creators LLP	Yes	13,80,400	5.434%	--	--
Vaikundam Advisors LLP	Yes	24,15,000	9.506%	--	--
Total		63,50,575	24.998%	--	--

5. TARGET COMPANY

Name	TTI Enterprise Limited;
Corporate Identification Number	L67120WB1981PLC033771;
Registered Office Address	1 R.N. Mukherjee Road, Martin Burn House, 4 th Floor, Suite No. 22, Kolkata-700001, West Bengal, India;
Stock Exchanges where listed	The Equity Shares of the Target Company are listed on BSE Limited and The Calcutta Stock Exchange Limited;
Scrip Code for BSE Limited	538597;
Scrip ID for BSE Limited	TTIENT;
International Securities Identification Number	INE404F01031;
Scrip Code for The Calcutta Stock Exchange Limited	030137;

6. OTHER DETAILS

- (a) This Public Announcement is made in compliance with Regulations 13 (1) and 15 (1) of the SEBI (SAST) Regulations;
- (b) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13 (4), 14 (3), and 15 (2) of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) working days of this Public Announcement, i.e. on or before Monday, September 27, 2021. The Detailed Public Statement shall, *inter alia*, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Sellers, background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer;
- (c) Completion of this Offer and the underlying transaction as envisaged under the Share Purchase Agreement is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations;
- (d) The Acquirers undertake that, they are aware of and shall comply with their obligations specified under the SEBI (SAST) Regulations and that they have adequate financial resources to meet their obligations under this Offer. The Acquirers have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25 (1) of the SEBI (SAST) Regulations;
- (e) The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations;
- (f) This Offer is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations;
- (g) All information stated in this Public Announcement relating to the (a) Target Company has been obtained from publicly available sources, and (b) the Sellers, have been provided by the Sellers;
- (h) In this Public Announcement, all references to '₹', 'Re.', and 'Rs.' are references to the Rupee;

Issued by the Manager to the Offer

On Behalf of the Acquirers

CAPITALSQUARE[®]

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Contact Person: Mr. Tanmoy Banerjee/ Pankita Patel

SEBI Registration No: INM000012219

Place: Mumbai

Date: Monday, September 20, 2021