



August 06, 2024

National Stock Exchange	BSE Limited
"Exchange Plaza", C-1, Block G,	27th Floor, Phiroze Jeejeebhoy Towers,
Bandra- Kurla Complex, Bandra (E),	Dalal Street, Fort,
Mumbai – 400 051.	Mumbai - 400 001.
Scrip Symbol : TTKPRESTIG	Scrip Code : 517506

Dear Sir,

Sub: Public Announcement for the Buyback of Equity shares of Face Value of Rs. 1/- each of TTK Prestige Limited ("The Company")

This has reference to our intimation letter dated July 30, 2024, the Outcome / Revised Outcome of Board Meeting dated August 2, 2024 and August 5, 2024, wherein it was intimated that the Board of Directors of the Company, have approved the buyback of 16,66,666 (Sixteen Lakhs Sixty Six thousand Six hundred and Sixty Six only) fully paid-up equity shares of the Company having a face value of ₹ 1/- (Rupees One only) each at a price of ₹ 1,200/- (Rupees One Thousand Two Hundred only) per Equity Share, for an aggregate amount of ₹ 1,99,99,99,200 (Rupees One hundred ninety-nine crores, ninety-nine lakhs, ninety-nine thousand and two hundred only), on a proportionate basis through the tender offer route ("Buyback") in accordance with the Companies Act, 2013, as amended, and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time ("Buyback Regulations") and other applicable laws.

Please note that, in compliance with Regulation 7(i) of the Buyback Regulations, the public announcement dated August 05, 2024 ("Public Announcement") pertaining to the Buyback has been published on August 06, 2024 in the following newspapers:

Publication	Language	Editions
Business Standard	English	All editions
Business Standard	Hindi	All editions
Dinamalar	Tamil	Vellore

A copy of the said Public Announcement is enclosed herewith as Annexure 1. The aforementioned Public Announcement is also available on the Company's website at <u>www.ttkprestige.com</u>

Further in compliance with Regulation 5(vii) of the Buyback Regulations, a certified copy of the resolution passed by the Board of Directors of the Company at its meeting held on August 2, 2024 approving the Buyback is enclosed as Annexure 2.

We request you to take above information on record.

Thanking you, Yours Faithfully, For TTK Prestige Limited,

Manjula K V Company Secretary & Compliance Officer ICSI M.No. A52355

A 🎊 Group Company

Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur - 635126, Tamil Nadu, India.

TTK PRESTIGE LIMITED TTK Prestige 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 Company Secretary and Compliance Officer: Manjula K V; Tel. No.: 080-68447100 Email: manju@ttkprestige.com; Website: www.ttkprestige.com Corporate Identity Number (CIN): L85110TZ1955PLC015049 PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF TTK PRESTIGE LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("BUYBACK REGULATIONS") This Public Announcement ("Public Announcement/PA") is being made in accordance with the provisions 5 of Regulation 7(i) of the Buyback Regulations and contains the disclosures as specified in Schedule II read with Schedule I of the Buyback Regulations. WOULD BE FINANCED OFFER FOR BUYBACK OF UP TO 16.66.666 (SIXTEEN LAKHS SIXTY-SIX THOUSAND SIX HUNDRED 5.1 AND SIXTY-SIX) FULLY PAID UP EQUITY SHARES OF TTK PRESTIGE LIMITED ("COMPANY") HAVING A FACE VALUE OF ₹1/- (RUPEE ONE ONLY) EACH ("EQUITY SHARES") AT A PRICE OF ₹1,200/- (RUPEES ONE THOUSAND AND TWO HUNDRED ONLY) PER FULLY PAID-UP EQUITY SHARE IN CASH ON A PROPORTIONATE BASIS FROM ALL EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY incidental and related expenses etc. SHARES OF THE COMPANY THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM. 5.2. Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the and free reserves. sum of the numbers in a column row in certain tables may not conform exactly to the total figure given for that 5.3. column or row. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE 1. The board of directors of the Company (the "Board", which expression shall include any committee 1.1 constituted and authorized by the Board to exercise its powers), at their meeting held on Friday, August Financial Statements 2, 2024 (the "Board Meeting"), pursuant to the provisions of Article 50 of the Articles of Association DETAILS OF HOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY 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, 6.1 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 the Board Meeting i.e., Friday, August 2, 2024: 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, on the date of the Board Meeting, i.e., Friday, August 2, 2024: as may be prescribed by statutory, regulatory or governmental authorities as may be required unde 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) 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"). 1.2 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").
- The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited 1.3 "BSE") (hereinafter together referred to as the "Stock Exchanges").
- The Board may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease 1.4 the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy Back Regulations.
- The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company 1.5 as on the Record Date, which is Wednesday, August 14, 2024 (the "Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 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 ("SEBI Circulars"). or such mechanism as may be applicable. 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 purposes of this Buyback, the BSE will be the designated stock exchange.
- Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to such Eligible 1.6 Shareholders (hereinafter referred to as "Buyback Tax") in India and such Buyback Tax is to be discharged by the Company. This may trigger capital gains taxation in the hands of shareholders in their country of residence, if outside India. Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. 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.
- All the shareholders of the Company will be eligible to participate in the Buyback including: 1.7 Promoters and Promoter Group of the Company (defined below) (including such persons acting in concert) and their associates who hold Equity Shares as of the Record Date.
- Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter 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. However, the Company undertakes to achieve minimum level of public shareholding as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") within the time and in the manner as prescribed under the SCRR and the LODR Regulations Any change in the voting rights of the Promoter ion of Buyback will n trol of the (to completi pany pur

MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH THE BUYBACK

- The maximum amount required for Buyback will not exceed ₹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
- The maximum amount mentioned aforesaid is 9.88% and 9.88% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated balance sheet of the Company, respectively, which is within the prescribed limit of 10% of the total paid up capital
- The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the Buyback Regulations or the Companies Act. The funds borrowed, if any shall not be utilized for the purpose of Buyback. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited

- The aggregate shareholding of the (i) promoters and promoter group of the Company ("Promoter and Promoter Group") and persons in control, and (ii) directors of companies which are a part of the Promoter and Promoter Group (iii) directors and key managerial personnel (KMP) of the Company as on the date of
- Aggregate shareholding of the Promoters and Promoter Group and persons who are in control as

Sr. No.	Name of Shareholder	Number of Equity Shares	Percentage (%)
Α.	PROMOTERS		
1.	T. T. Raghunathan	24,000	0.02
2.	T. T. Jagannathan	42,86,840	3.09
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
В.	PROMOTER GROUP		
	Sub-Total (B)	-	
	Grand- Total (A+B)	9,75,96,070	70.41

Aggregate shareholding of the Directors of companies which are part of the Promoters and moter Group, as on the date of the Board meeting i.e., Friday, August 2, 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
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

Aggregate shareholding of the Directors and Key Managerial Personnel (KMP) of the Company as on the date of the Board Meeting i.e. Friday, August 2, 2024:

Sr. No.	Name	Designation	No. of Equity Shares	% of Equity Shares
1.	T. T. Raghunathan	Director	24,000	0.02
2	T. T. Jagannathan	Chairman & Director	42,86,840	3.09
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

Aggregate shares purchased or sold by the Promoters and Promoter Group and persons who are iv) in control, directors of companies which are part of the Promoters and Promoter Group, Directors and Key Managerial Personnel of the Company of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved, i.e., Friday, August 2, 2024 are as follows

By the Promoters and Promoter Group and persons in control:

Except as disclosed above, the Promoters and Promoter Group and persons in control have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six (6) months prior to the date of the Board Meeting.

TT Krishnamachari & Co. represented by partners vi)

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

TTK Healthcare I imited vi)

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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

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK **REGULATIONS AND THE COMPANIES ACT:**

- all Equity Shares of the Company are fully paid up;
- 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;
- 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;
- 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;
- 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 11 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:
- 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;
- 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;
- 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
- borrowed funds from banks and financial institutions, if any, will not be used for the Buyback;
- the Buyback Offer Size i.e. ₹1,99,99,99,200/- (Rupees One Hundred Ninety Nine Crores Ninety Nine Laksh Ninety Nine Thousand Two Hundred Only) does not exceed 10% of the aggregate of the fully paidup 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
- that the maximum number of Equity Shares proposed to be purchased under the Buyback i.e. up to k) 16,66,666 (Sixteen Lakhs Sixty-Six Thousand Six Hundred and Sixty-Six) 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
 - 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
 - the Company shall not make any offer of Buyback within a period of one year reckoned from the expiry of the Buyback Period:
 - 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 confirms that it has obtained the prior consent of its lenders, as necessary, for undertaking the Buyback;
 - there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date;
- the Company will not withdraw the Buyback after the public announcement of the Buyback is made; p)
- the Company is not undertaking the Buyback to delist its equity shares other specified securities from the stock exchanges
- consideration of the Equity Shares bought back by the Company will be paid only by way of cash.
- 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
- 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:
- the Equity Shares bought back by the Company will be extinguished and physically destroyed in the u) 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;
- 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:

CONFIRMATION BY THE BOARD:

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:

- 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 recards 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 me and

control over the Company.

- 1.9 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
- 1.10 A copy of this Public Announcement is available on the website of the Company at www.ttkprestige.com. the website of the Manager to the Buyback www.ingaventures.com and is expected to be available on the website of the SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

NECESSITY OF THE BUYBACK 2.

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 amonast other things.

- 2.1 The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares;
- The Buyback is generally expected to improve return on equity through distribution of cash and improve 2.2 earnings per share by reduction in the equity base, thereby leading to long term increase in shareholders' value
- The Buyback gives an option to the shareholders holding equity shares of the Company, either to sell 2.3 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
- 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 2.4 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,
- MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK 3
- 3.1. 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 having a face value of ₹1/- (Rupee One only) each.
- BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE
- 4.1 The Equity Shares of the Company are proposed to be bought back at a price of ₹1,200/- (Rupees One Thousand and Two Hundred Only) per Equity Share.
- The Buyback Price of ₹1,200/- (Rupees One Thousand and Two Hundred Only) per Equity Share has 4.2 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 and NSE (the Stock Exchanges where the maximum volume of trading in Equity Shares is recorded), price earnings ratio, impact on other financial parameters and possible impact of Buyback on the earnings per share.
- 4.3 The Buyback Price represents:
- Premium of 28.12% and 28.07% over the closing price of the Equity Shares on NSE and BSE respectively as on July 30, 2024 being the date on which the Company intimated to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.
- 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
- iii. Premium of 41.00% 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.
- Premium of 51.52% and 49.27% over the volume weighted average market price of the Equity Shares iv. 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. V. July 30, 2024 was ₹937/- on BSE and ₹936.65/- on NSE.
- The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the vi. aggregate of secured and unsecured debts owed by the Company will not more than twice the paid-up share capital and free reserves on the basis of Audited Financial Statements of the Company, after the Buyback

- By the Directors of companies which are part of the Promoters and Promoter Group:
- Nil

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- By the Directors and Key Managerial Personnel of the Company:
- INTENTION OF THE PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY TO 7. PARTICIPATE IN BUYBACK
- 7.1 In terms of the Buyback Regulations, under the tender offer, the Promoters and Promoter group and persons in control have the option to participate in the Buyback. In this regard, following members/ entities of Promoters and Promoter Group and persons in control vide their letters dated August 2, 2024 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.

Please see below the maximum number of Equity Shares proposed to be tendered by each of the Promoters and Promoter Group member/ entity and persons in control of the Company:

Sr.	Name of the Promoters and Promoter Group and	Maximum Number of Equity
No.	persons in control	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

- The Buyback will not result in any benefit to Promoters and Promoter Group and persons in control or 7.2 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.
- 7.3 Details of the date and price of the Equity Shares allotted/acquired/credited/transferred/transmitted to the Promoters and Persons in Control, which are intended to be tendered, are set out as below:

T. T. Jagannathan

i)

iii)

iv)

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
17.05.2019	Bonus Shares	70,000	1	Nil	Nil
Total		70,000			Nil

T. T. Raghunathan

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
03.05.2019	Bonus Shares	2000	1	Nil	Nil
Total		2000			Nil

Mukund Thiruvallur Thattai

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

Tiruvallur Thatai Lakshman

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

T T Venkatesh

Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
17.05.2019	Bonus Shares	51,000	1	Nil	Nil
Total		51,000			Nil

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- In forming an opinion as aforesaid, the Board has taken into account the liabilities, as if the Company were C) being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016. as applicable (including prospective and contingent liabilities).
- THE TEXT OF THE REPORT DATED AUGUST 2, 2024 ADDRESSED TO THE BOARD OF DIRECTORS 10. BY THE COMPANY'S AUDITORS ON THE PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY IS REPRODUCED BELOW:

Quote

The report dated August 2, 2024 received from, PKF Sridhar and Santhanam LLP, Chartered Accountants, the statutory auditors of the Company, addressed to the Board of Directors of the Company is reproduced as under: To

The Board of Directors
TTK Prestige Limited
Corporate Office,
3rd floor, Nagarjuna
Castle, 1/1 & 1/2,
Wood street, Richmond Town,
Bangalore
And
La construction of Barbara to Diversity of
Inga Ventures Private Limited
1229, Hubtown Solaris,
1229, Hubtown Solaris,
1229, Hubtown Solaris, N.S. Phadke Marg,

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').

- This Report is issued in accordance with the terms of our engagement letter dated 30th July 2024 with TTK Prestige Limited ("the Company").
- We have been engaged by the Company to perform a reasonable assurance in connection with the 2. 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

- The preparation of the statement of determination of the permissible capital payment (including premium) 3. 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.
- 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

- Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide reasonable 5. assurance on the following ('Reporting Criteria"):
- 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.
- 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.
- The amount earmarked for proposed buy-back given in Annexure A is in accordance with the board iv. resolution passed in the meeting held on 2nd August 2024.
- The audited standalone and consolidated financial statements referred to in paragraph 6 above, which 6. 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:
- Examined that the amount of permissible capital payment for the buy back as detailed in Annexure A is in (i) accordance with the provisions of Section 68(2) of the Act;
- Inquired into the state of affairs of the Company with reference to the audited standalone and consolidated (ii) financial as at and for the year ended 31st March 2024;
- Traced all the amount mentioned in Annexure 1 from the audited standalone and consolidated financial (iii) statements as at and for the year ended 31 March 2024
- Verified the arithmetical accuracy of the amounts mentioned in Annexure A (iv)
- The amount earmarked for proposed buy-back given in Annexure A is in accordance with the board (v) resolution passed in the meeting held on 2nd August 2024.
- Obtained appropriate representations from the Management of the Company (vi)

Opinion

- 8. Based on our examination as above and the information and explanations given to us, in our opinion:
- The amount of permissible capital payment (including premium) towards the proposed Buyback of Equity 1 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
- The Board of Directors of the Company, at their meeting held on 2nd August, 2024, have formed their 2. 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: 24208545BKAEPI9939

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.

	(KS. III CIOLES)		
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.		202.40	
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.

Unquoted

11. PRIOR APPROVAL FROM LENDERS

As on the date of this Public Announcement, 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 its lenders, including consortium of lenders, as necessary, for undertaking the proposed Buy-Back.

12. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

12.1. As required under the Buyback Regulations, the Company has fixed Wednesday, August 14, 2024 as

- 12.13. 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.
- 12.14. Eligible Shareholders will have to transfer their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts. Eligible Shareholders are advised to tender the applications separately from each demat account in which they hold the Equity Shares as on the Record Date. 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.
- 12.15. Participation in the Buyback by shareholders will trigger the Buyback Tax in India and such tax is to be discharged by the Company. Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The Buyback will also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 12.16. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent in due course to the Eligible Shareholders

PROCESS AND METHODOLOGY FOR THE BUYBACK 13.

- The Buyback is open to all Eligible Shareholders, i.e., the shareholders who on the Record Date were 13.1 holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares"). Additionally, the Buyback shall, subject to applicable laws, to be facilitated by tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars
- 13.2 The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified vide the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board, on such terms and conditions as may be permitted by law from time to time.
- 13.3 For implementation of the Buyback, the Company has appointed ITI Securities Broking Ltd as the registered broker to the Company ("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

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

Tel. No.: 9967604127

(Rs. in Crores)

Contact Person: Kuldeep Vashist Email: kvashist@itiorg.com; Website: www.itisbl.com;

SEBI Registration Number: INZ000005835

Corporate Identity Number: U74120MH1994PLC077946

- 13.4 The Company will request both the Stock Exchanges to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. **BSE will be the designated stock exchange** for the purpose of this Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.
- 13.5 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.
- 13.6 In the event the Seller Member(s) of any Eligible Shareholder is not registered with BSE as a trading member/ stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker i.e. ITI Securities Broking Ltd during the period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- 13.7 The cumulative quantity tendered shall be made available on the website of the Stock Exchanges throughout the trading sessions and will be updated at specific intervals during the tendering period.
- 13.8 Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 13.9 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- 13.10 The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stock Broker through which the Eligible Shareholder places the bid

13.11 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form

- 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.
- b. 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").
- 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
- For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation d. 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 ant orders, order modification shall reval cted For all confir ed custodian na

contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

- The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph a. 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 16 below or the collection centre of the Registrar details of which will be included in the 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 - BUY BACK ACCOUNT 2024". One copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.
- 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'.
- 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.
- 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.

METHOD OF SETTLEMENT

14.

- Upon finalization of the basis of acceptance as per Buyback Regulations:
- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 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.
- For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given C. to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account
- In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other d. 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.
 - 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
 - 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.
- 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
- In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target h. 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
 - 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 Buvback
 - 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.
 - 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.
 - 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.
- 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

15. COMPLIANCE OFFICER

ITI SECURITIES BROKING LTD

- ne record date (the "Record Date") for the purpose of determining the entitlement and the n equity shareholders who are eligible to participate in the Buyback. Eligible Shareholders will receive a letter of offer along with a Tender/ offer form indicating their entitlement.
- 12.2. As required under the Buyback Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Companies Act within two (2) working days from the Record Date. If the Company or the Registrar receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.
- 12.3. The Equity Shares to be bought back as part of the Buyback are divided into two categories:
 - i. Reserved category for small shareholders (as defined below); and
 - ii. General category for all Eligible Shareholders.
- 12.4. As defined in Regulation 2(i)(n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the stock exchange having highest trading volume as on Record Date, of not more than ₹2,00,000/- (Rupees Two Lakhs only).
- 12.5. In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.
- 12.6. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Éligible Shareholder.
- 12.7. In accordance with Regulation 9(ix) of the Buyback Regulations, 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 Permanent Account Number (PAN) for determining the category (small shareholder or general) and entitlement under the Buyback. In the 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 the case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity shares held in such cases. Similarly, in the case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies, clearing members etc. with 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 and transfer agent (the "Registrar") as per the shareholder records received from the depositories.
- 12.8. 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 the 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.
- 12.9. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- 12.10. The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders can 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 may also accept a part of their entitlement. Eligible Shareholders 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. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.
- 12.11. 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. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- 12.12. The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers Buy Back and Delisting" notified under the SEBI Circulars

confirmation and the revised order shall be sent to the custodian again for confirmation

- 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.
- 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.
- 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.
- The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked. Further, Fligible 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 the case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.
- 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)

13.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

- 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:
- 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.
- 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

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

Maniula K V

Corporate Office: Nagariuna Castle, 1/1 & 1/2, Wood Street, Richmond Town, Bangalore – 560 025 Tel. No.: 080-68447100 Email: maniu@ttkprestige.com

Website: www.ttkprestige.com

CIN: L85110TZ1955PLC015049

REGISTRAR TO THE BUYBACK / INVESTOR SERVICE CENTRE 16.

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 Investor Grievance Email: einward.ris@kfintech.com SEBI Registration Number: INR000000221 CIN: L72400TG2017PLC117649

MANAGER TO THE BUYBACK 17.



Inga Ventures Private Limited

1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (East), Mumbai 400069 Tel. No.: 022 68540808 Fax No.: 022 69886020 Contact Person: Kavita Shah Email: kavita@ingaventures.com Website: www.ingaventures.com SEBI Registration No: INM000012698 Validity: Permanent CIN: U67100MH2018PTC318359

DIRECTORS RESPONSIBILITY 18.

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

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

Sd/-	Sd/-	Sd/-
Chandru Kalro Managing Director	K Shankaran Whole Time Director	Manjula K V Company Secretary & Compliance Officer
Date: August 05, 2024 Place: Bangalore		



Corporate Office: Nagarjuna Castle, No 1/1 & 1/2, Wood Street, Ashok Nagar, Richmond Town, Bengaluru - 560025. Ph: 91-80-68447100, 22217438/39 🛞 ttkprestige.com 😡 ttkcorp@ttkprestige.com CIN: L85110TZ1955PLC015049



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF **DIRECTORS OF TTK PRESTIGE LIMITED HELD ON AUGUST 2, 2024**

APPROVAL FOR BUYBACK OF EQUITY SHARES

"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").

A 🕍 Group Company

Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur - 635126, Tamil Nadu, India.

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 paidup Equity Share capital of the Company as per the audited balance sheet as on March 31, 2024
- 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;
- I) 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".

//Certified True Copy//

For TTK Prestige Limited

Manjula K V Company Secretary & Compliance Officer Membership Number: 52355

Date: August 6, 2024

Place: Bengaluru