



**TTK Healthcare
LIMITED**

TTKH:SEC:SL:197:23

July 14, 2023

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001**

**National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai 400 051**

Scrip Code: 507747

Scrip Code: TTKHLTCARE

Dear Sirs,

Re : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are attaching herewith **Letter of offer** dated 12th July, 2023 made by the **Acquirers** viz.,-

- (i) Mr T T Jagannathan;
 - (ii) Mr T T Raghunathan; and
 - (iii) M/s T T Krishnamachari & Co., represented by its Partners – Mr T T Jagannathan, Mr T T Raghunathan, Mrs Latha Jagannathan, Mrs Bhanu Raghunathan, Mr T T Mukund, Mr T T Lakshman, Mr T T Venkatesh and Mr T T Sriram,
- in accordance with Regulation 16 of the SEBI (Delisting of Equity Shares) Regulations, 2021.

We hereby confirm that the said Letter of offer is also made available on the website of the Company www.ttkhealthcare.com under Investor Relations.

Kindly take the above information on record.

Thanking you




Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Wholetime Director & Secretary

Encl.: a/a

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer (“**Letter of Offer**”/ “**LOF**”) is being sent to you as a Public Shareholder (as defined below) of TTK Healthcare Limited as on the Specified Date (as defined below) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“**Delisting Regulations**”). In case you have recently sold your Offer Shares (*as defined below*) in the Company, please hand over this Letter of Offer and the accompanying documents to the member of the stock exchange through whom the sale was effected.

<p>LETTER OF OFFER for voluntary delisting of Equity Shares To: The Public Shareholders of</p>  <p>TTK HEALTHCARE LIMITED Corporate Identity No: L24231TN1958PLC003647 Registered Office: No.6, Cathedral Road, Chennai 600086 Tamil Nadu, India Tel. No.: 044-28116106; Fax: 044-286116387 Company Secretary & Compliance Officer: S Kalyanaraman E-mail: info@ttkhealthcare.com; Website: www.ttkhealthcare.com</p>	
From Acquirer’s	having Registered Office at
Mr. T T Jagannathan	NA
Mr. T T Raghunathan	NA
T T Krishnamachari & Co	No.6, Cathedral Road, Chennai 600 086
<p>(hereinafter collectively referred to as the “Acquirers”) Acquirers are making this Delisting Offer to Public Shareholders (defined below) of the Company under Delisting Regulations and therefore are inviting you to tender your Equity Shares (<i>as defined below</i>), through the reverse book building process in accordance with the Delisting Regulations.</p> <p style="text-align: center;">FLOOR PRICE: Rs. 1201.30 per Equity Share BID OPENING DATE: Thursday, July 20, 2023; BID CLOSING DATE: Wednesday, July 26, 2023</p> <p>NOTES: If you wish to tender your Equity Shares pursuant to this Letter of Offer from the Acquirers, you should:</p> <ul style="list-style-type: none"> carefully read this Letter of Offer and the instructions herein; complete and sign the accompanying Bid Form (<i>as defined below</i>) in accordance with the instructions therein and in this Letter of Offer, which is enclosed at the end of this booklet and submit the Bid Form to your Seller Member (<i>as defined below</i>) for bidding under Acquisition Window Facility (<i>as defined below</i>). For detailed procedure on the submission and settlement of Bids (<i>as defined below</i>), please refer to paragraph 17 of the Letter of Offer. In case of the Equity Shares held in physical form, please refer to paragraph 17.7 of the Letter of Offer. The Offer will be implemented by the Acquirers through the stock exchange mechanism, as provided under the Delisting Regulations and circular no CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/61 dated August 13, 2021 (“SEBI Circulars”) issued by the Securities and Exchange Board of India. For details on methodology on stock exchange mechanism please refer to paragraph 17 of the Letter of Offer. For the implementation of the Delisting Offer (<i>as defined below</i>), the Acquirers have appointed ITI Securities Broking Limited as the registered broker (“Buyer Member”) through whom the purchases and settlements on account of the Delisting Offer would be made by the Acquirers. 	
MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
 <p>INGA VENTURES PRIVATE LIMITED 1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (E) - 400 069, Mumbai, Maharashtra, India Telephone: 022 68540808 Email: ttkh.delisting@ingaventures.com, Investor Grievance Email: investors@ingaventures.com Contact Person: Kavita Shah Website: www.ingaventures.com SEBI Registration No.: INM000012698</p>	 <p>LINK INTIME INDIA PRIVATE LIMITED CIN: U67190MH1999PTC118368 C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai 400 083 Tel. No.: +91 8108114949 Fax: +91 22 49186060 Contact person: Mr Sumeet Deshpande Email: ttkhealthcare.delisting@linkintime.co.in Website: www.linkintime.co.in SEBI Registration Number: INR000004058</p>

SCHEDULE OF ACTIVITIES

For the process of the Delisting Offer, the tentative schedule of activity will be as set out below.

Activity	Date	Day
Initial Public Announcement	April 05, 2023	Wednesday
Resolution for approval of the Delisting Proposal passed by the Board	April 20, 2023	Thursday
Resolution for approval of the Delisting Offer passed by the shareholders of the Company	May 22, 2023	Monday
Date of receipt of BSE in-principle approval	July 12, 2023	Wednesday
Date of receipt of NSE in-principle approval	July 12, 2023	Wednesday
Date of publication of the Detailed Public Announcement	July 13, 2023	Thursday
Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent [@]	July 12, 2023	Wednesday
Last date for dispatch of Letter of Offer / Bid Forms to Public Shareholders as of Specified Date	July 17, 2023	Monday
Last date of publication of recommendation by independent directors of the Company	July 14, 2023	Friday
Bid Opening Date (bid starts at market hours)	July 20, 2023	Thursday
Last Date for upward revision or withdrawal of bids	July 25, 2023	Tuesday
Bid Closing Date (bid closes at market hours)	July 26, 2023	Wednesday
Last date for announcement of Counter Offer	July 28, 2023	Friday
Last date for announcement of Discovered Price / Exit Price and the Acquirers acceptance / Non-acceptance of Discovered Price / Exit Price*	July 28, 2023	Friday
Proposed Date for payment of consideration*	August 03, 2023	Thursday
Last date for return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	August 03, 2023	Thursday

@The specified date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer will be sent. However, all Public Shareholders, are eligible to participate in the Delisting Offer by submitting their Bid in Acquisition Window Facility to stock broker registered on BSE and NSE on or before Bid Closing Date. Changes to the proposed timeline, if any, will be notified to Public Shareholders by way of a public announcement in the same newspapers where the Detailed Public Announcement is published.

**Subject to the acceptance of Discovered Price.*

Notes: (1) All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum/ addendum in all the newspapers in which the Detailed Public Announcement has appeared; and (2) Last date of payment is subject to the acceptance of the Discovered Price by the Acquirers.

RISK FACTORS

The risk factors set out below do not relate to the present or future business operations of the Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Public Shareholder in the Delisting Offer. Each Public Shareholder of the Company is hereby advised to consult with legal, financial, tax, investment or other independent advisers and consultants for advice on the further risks with respect to each such Public Shareholder's participation in the Delisting Offer and related sale and transfer of Offer Shares of the Company to the Acquirers.

Risk factors related to the transaction, the proposed Delisting Offer and the probable risks involved in associating with the Acquirers:

- The Acquirers and members of the Promoter Group makes no assurance with respect to the future financial performance of the Company.
- The Delisting Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer for reasons beyond the control of the Acquirers and the Company. Consequently, the payment of consideration to the Public Shareholders whose Offer Shares are accepted under this Delisting Offer as well as the return of Offer Shares not accepted under this Delisting Offer by the Acquirers may get delayed.
- The Acquirers and the Manager to the Delisting Offer accept no responsibility for statements made otherwise than in this Letter of Offer or in the Public Announcement or in advertisements or other materials issued by, or at the instance of the Acquirers or the Manager to the Delisting Offer, and anyone placing reliance on any other source of information, would be doing so at his/ her/ their own risk.
- The Acquirer and the Manager to the Delisting Offer do not accept responsibility for the statements made with respect to the Company (pertaining to the information which has been compiled from information published or provided by the Company, or publicly available sources, and which information has not been independently verified by the Acquirers or the Manager to the Delisting Offer) in connection with this Offer as set out in the Detailed Public Announcement and this Letter of Offer or any corrigendum issued by or at the instance of the Acquirers or the Manager to the Delisting Offer.
- This Delisting Offer is subject to completion risks as would be applicable to similar transactions.
- The Delisting Offer is being made for securities of an Indian company and Public Shareholders of the Company outside India should be aware that this Letter of Offer and any other documents relating to the Delisting Offer have been or will be prepared in accordance with Indian procedural and disclosure requirements, including requirements regarding the offer timetable and timing of payments, all of which differ from those in the jurisdiction outside India.
- The receipt of amount pursuant to the Delisting Offer by a Public Shareholder of the Company may be a taxable transaction as per the applicable tax laws. Each Public Shareholder of the Company is urged to consult his independent professional adviser immediately regarding the tax consequences of accepting the Delisting Offer.

Contents

1 BACKGROUND OF THE DELISTING OFFER	8
2 NECESSITY AND RATIONALE OF THE DELISTING OFFER	11
3 BACKGROUND OF THE ACQUIRERS	11
4 BACKGROUND OF THE COMPANY	14
5 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY	17
6 STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED	19
7 LIKELY SHAREHOLDING PATTERN OF THE COMPANY, POST SUCCESSFUL DELISTING OFFER.....	19
8 MANAGER TO THE DELISTING OFFER	19
9 REGISTRAR TO THE DELISTING OFFER.....	19
10 DETAILS OF THE BUYER BROKER.....	20
11 STOCK EXCHANGES DATA REGARDING THE COMPANY	20
12 DETERMINATION OF THE FLOOR PRICE.....	21
13 DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE.....	22
14 MINIMUM ACCEPTANCE CONDITION AND OTHER CONDITIONS FOR THE DELISTING OFFER.....	24
15 ACQUISITION WINDOW FACILITY	25
16 DATES OF OPENING AND CLOSING OF BID PERIOD.....	25
17 PROCEDURE FOR TENDERING AND SETTLEMENT	26
18 METHOD OF SETTLEMENT	30
19 PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID	32
20 DETAILS OF THE ESCROW ACCOUNT	32
21 SCHEDULE OF ACTIVITIES	33
22 STATUTORY APPROVALS	33
23 NOTES ON TAXATION	34
24 CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY.....	35
25 COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY	35
26 DOCUMENTS FOR INSPECTION	35
27 GENERAL DISCLAIMER.....	36
28 ENCLSOURES	38

KEY DEFINITIONS AND ABBREVIATIONS

TERM	DEFINITION
Acquirers	Mr. T T Jagannathan, Mr. T T Raghunathan and T T Krishnamachari & Co., represented by its Partners - Mr. T T Jagannathan, Mr. T T Raghunathan, Mrs. Latha Jagannathan, Mrs. Bhanu Raghunathan, Mr. T T Mukund, Mr. T T Lakshman, Mr. T T Venkatesh and Mr. T T Sriram
Acquisition Window Facility or Offer to Buy/ OTB	An acquisition window facility, i.e., separate acquisition window in form of web based bidding platform provided by the BSE and NSE, in accordance with the stock exchange mechanism conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars.
Bid Closing Date	Close of trading hours on Wednesday, July 26, 2023 being the last date of the Bid Period.
Bid Form	Bid form as enclosed with this Letter of Offer and specifically marked as 'BID CUM ACCEPTANCE FORM/BID FORM' and includes 'BID REVISION CUM WITHDRAWAL FORM/ BID FORM'.
Bid Opening Date	Opening of trading hours on Thursday, July 20, 2023 being the date on which the Bid Period commences.
Bid Period	Bid Opening Date to Bid Closing Date, inclusive of both dates.
Board	Board of directors of the Company.
BSE	BSE Limited
Buyer Broker	ITI Securities Broking Ltd.
Clearing Corporation	Indian Clearing Corporation Limited
CIN	Corporate Identity Number
Company	TTK Healthcare Limited, the company whose Equity Shares are sought to be delisted from the Stock Exchange.
Counter Offer PA	Has the meaning ascribed to such term in paragraph 17.13
Counter Offer Price	Has the meaning ascribed to such term in paragraph 1.16
Delisting Offer/ Offer	The offer being made by the Acquirers to acquire Offer Shares that are presently held by the Public Shareholders, in accordance with the Delisting Regulations, the Initial Public Announcement, the Detailed Public Announcement and the Letter of Offer.
Delisting Regulations	The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended.
DIN	Director Identification Number
Discovered Price	Has the meaning ascribed to such term in paragraph 13.3
Designated Stock Exchange	BSE
Detailed Public Announcement/DPA	The detailed public announcement dated Wednesday, July 12, published in newspapers on Thursday, July 13, 2023 in accordance with Regulation 15(1) of the SEBI Delisting Regulations.

Due Diligence Report	The due diligence report submitted by the M/s A K Jain & Associates, Peer Reviewed Company Secretary on April 20, 2023
Equity Shares	The fully paid-up equity shares of the Company having face value of Rs.10/- (Indian Rupees ten only) each.
Escrow Account	Escrow account opened with the Escrow Bank in accordance with the Delisting Regulations referred to in paragraph 20.2 of this Letter of Offer
Escrow Bank	Axis Limited, a scheduled commercial bank and a banker to an issue registered with SEBI
Exit Price	Has the meaning ascribed to such term in paragraph 1.16
Exit Window	Has the meaning ascribed to such term in paragraph 19.1
Floor Price	Rs. 1051.31 (Indian Rupee One Thousand Fifty one and Thirty One Paise only) per Offer Share determined in accordance with the Delisting Regulations.
ICCL	Indian Clearing Corporation Limited
Ind AS	Indian Accounting Standards
Initial Public Announcement/ IPA	Initial Public Announcement dated April 05, 2023 issued by the Manager to the Delisting Offer, for and on behalf of the Acquirers, to the Company expressing their intention in relation to the Delisting Offer.
INR/ Rs.	Indian Rupee
IT Act	Income Tax Act, 1961
Letter of Offer/ LOF	This letter of offer dated July 12, 2023 inviting Bids from all Public Shareholders.
Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Manager / Manager to the Delisting Offer	Inga Ventures Private Limited
MOA	Memorandum of Association
Offer Shares	35,94,493 Equity Shares representing 25.44% of the Equity Share Capital of the Company, that are held by the Public Shareholders
NSE	National Stock Exchange of India Limited
Promoter Group	The members of the promoter and promoter group of the Company, as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
Public Shareholders	All shareholders of the Company other than Acquirers and those forming part of the Promoter Group of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations.
RBI	Reserve Bank of India
Registrar / Registrar to the Offer	Link Intime India Private Limited
Residual Public Shareholders	The Public Shareholders whose Offer Shares have not been acquired by the Acquirers.

Revised Floor Price	Rs.1,201.30/- (Indian Rupee One Thousand Two Hundred One and Thirty Paise only) per Offer Share determined in accordance with the Delisting Regulations.
SCRR	Securities Contract (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India
SEBI Circulars	SEBI's circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting', circular dated December 9, 2016 on 'Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021
Specified Date	Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. i.e. July 12, 2023.
Takeover Regulations	The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
Seller Member	The stock brokers who are registered with the Stock Exchanges appointed by the respective Public Shareholders.
Stock Exchanges	BSE and NSE
Stock Exchange Mechanism	The process set out in the SEBI Circulars.
STT	Securities Transaction Tax
TRS	Transaction Registration Slip
UCC	Unique Client Code

Terms not defined hereinabove shall have the same meaning as given in the Detailed Public Announcement

Dear Public Shareholder,

Invitation to tender Equity Shares held by you in the Company

The Acquirers are pleased to invite you to tender, on the terms and subject to the conditions set out in the Delisting Regulations, the Detailed Public Announcement and in this Letter of Offer, the Equity Shares held by you in the Company to the Acquirers pursuant to the Delisting Offer made in accordance with relevant provisions of the Delisting Regulations.

1 BACKGROUND OF THE DELISTING OFFER

- 1.1** The Acquirers are the Promoters of the Company. As on the date of this Letter of Offer, Mr. T T Jagannathan holds 7,59,298 Equity Shares representing 5.37% of the paid-up Equity Share Capital of the Company, Mr. T T Raghunathan holds 38,797 Equity Shares representing 0.27% of the paid-up Equity Share Capital of the Company and T T Krishnamachari & Co. holds 95,32,610 Equity Shares representing 67.46% of the paid-up Equity Share Capital of the Company. The aggregate shareholding of the Promoter Group (including the Acquirers) is 1,05,35,840 Equity Shares aggregating to 74.56% of the paid-up Equity Share Capital of the Company.
- 1.2** The Acquirers are issuing this Letter of Offer to acquire up to 35,94,493 Equity Shares (“**Offer Shares**”) representing 25.44% of the paid-up equity share capital of the Company that are held by the Public Shareholders of the Company pursuant to the Delisting Regulations. If the Delisting Offer is successful in accordance with the terms set out in paragraph 14 of this Letter of Offer, the Acquirers will make an application to the Stock Exchanges for delisting the Equity Shares, pursuant to and in accordance with the Delisting Regulations and on the terms set out in the Detailed Public Announcement, this Letter of Offer and any other Delisting Offer documents. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchanges.
- 1.3** The Acquirers issued an Initial Public Announcement dated April 05, 2023 (“**IPA**”), disclosing their intention to acquire the Offer Shares and consequently, voluntarily delist the Equity Shares from the Stock Exchanges by making a Delisting Offer, in accordance with the Delisting Regulations. The Company intimated the receipt of the IPA to the Stock Exchanges on April 05, 2023.
- 1.4** Upon receipt of the IPA, the Company appointed M/s A K Jain & Associates, a Peer Reviewed Practising Company Secretary in terms of Regulation 10(2) of the Delisting Regulations, to carry out due diligence, in accordance with Regulation 10(3) of the Delisting Regulations and the same was notified to the Stock Exchanges on April 06, 2023.
- 1.5** On April 05, 2023 the Company intimated the Stock Exchanges that a meeting of the Board of Directors is scheduled to be held on April 20, 2023 in order to: (i) take on record the Due Diligence Report of the Company Secretary, in terms of the SEBI Delisting Regulations; (ii) consider and approve / reject the Delisting proposal after discussing and taking into account various factors; and (c) consider other matters incidental thereto or required in terms of the SEBI Delisting Regulations, including seeking Shareholders' approval, as may be required.
- 1.6** Company has received a letter dated April 19, 2023 from the Acquirers informing about the Floor Price of Rs.1,051.31 per Equity Share (“**Floor Price**”) determined in accordance with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”) read with Regulation 20(2) of the Delisting Regulations, as amended, along with the Certificate issued by a Chartered Accountant, Mr. N. Sridharan, Proprietor, M/s Aiyar & Co., Chartered Accountants, Chennai (Firm Regn. No.000063S / Membership No.20503).
- 1.7** Further, the Acquirers have not announced any Indicative Offer Price.
- 1.8** The Board, in their meeting on April 20, 2023, inter-alia, took the following decisions:
 - (a) The Due Diligence Report dated 20th April, 2023 (“**Report**”) submitted by M/s A K Jain & Associates, Practising Company Secretaries, a Peer Review Company Secretary Firm, in terms of Regulation 10(3) of SEBI Delisting Regulations, was reviewed and taken on record by the Board.

- (b) Further, the Audit Report dated 20th April, 2023 submitted by Mr Balu Sridhar, Partner, M/s A K Jain & Associates, Practicing Company Secretaries, (Membership No.5869, C.P. No.3550 & Peer Review Certificate No.1201/2021) as "Peer Review Company Secretary", in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the SEBI Delisting Regulations, in respect to the Equity Shares proposed to be delisted, covering a period of 6 months prior to the date of the Board Meeting, was taken on record by the Board.
- (c) The Board took on record the letter dated 19th April, 2023 received from the Acquire(s) along with the Certificate dated 19th April, 2023 issued by M/s Aiyar & Co., Chartered Accountants, informing the Company that the Floor Price of the Delisting Offer is Rs.1,051.31 per Equity Share, which is determined in accordance with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with Regulation 20(2) of the SEBI Delisting Regulations .
- (d) The Delisting Proposal was approved, in accordance with Regulation 10 of the SEBI Delisting Regulations, after discussing and considering various factors including the Report on Floor Price.
- (e) Based on the information available with the Company and after taking on record the Due Diligence Report, the Board in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:
 - (i) The Company is in compliance with the applicable provisions of securities laws;
 - (ii) The Acquirers and its related entities are in compliance with the applicable provisions of securities laws in terms of the report including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
 - (iii) The Delisting Proposal is in the interest of the shareholders of the Company;
- (f) The Board accorded its approval to seek necessary approval from the Shareholders of the Company by way of a Special Resolution through Postal Ballot Process, for the Delisting proposal, in accordance with Regulation 11 of the SEBI Delisting Regulations.
- (g) The Board approved the Notice of Postal Ballot and allied matters including appointment of M/s A K Jain & Associates, Practising Company Secretaries as Scrutinizer to conduct the process of the Postal Ballot by way of remote e-Voting, in a fair and transparent manner.

The Company disclosed the outcome of the Board Meeting on the same day, i.e. on April 20, 2023 to the Stock Exchanges.

- 1.9** The dispatch of the notice of postal ballot dated April 20, 2023 for seeking the approval of the shareholders, through postal ballot and e-voting for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the rules made thereunder, was completed on April 21, 2023.
- 1.10** The shareholders of the Company approved the Delisting Offer by way of a special resolution in accordance with Regulation 11(4) of the Delisting Regulations on May 22, 2023 i.e., the last date specified for e-voting. The results of the postal ballot were announced on May 23, 2023 and the same were intimated to the Stock Exchange on the same day. As part of the said resolution, the votes cast by the Public Shareholders in favour of the Delisting Offer were 3,51,531 votes which is more than two times the number of votes cast by the Public Shareholders against it. The results of the Postal Ballot were announced on May 23, 2023 and the same were intimated to the Stock Exchanges on the same day. Further, as per the provisions of Section 114(2)(c) of the Companies Act, 2013, the votes

cast by the shareholders in favour of the Delisting Offer were 113,70,933 votes, which are more than thrice the number of valid votes cast against the Special Resolution, (i.e.) 3,51,531 votes.

- 1.11** Thereafter, the Floor Price has been recalculated by taking the date of the Board Meeting (i.e.) 20th April, 2023 in which the delisting proposal was considered and approved, as the Reference Date and accordingly, revised Floor Price is Rs.1,201.30 per Equity Share (the “**Revised Floor Price**”) in accordance with the Delisting Regulations. The same was intimated to the Target Company on July 04, 2023.
- 1.12** BSE and NSE have issued their in-principle approval to the Delisting Offer subject to compliance with the Delisting Regulations, pursuant to their respective letters dated July 12, 2023, in accordance with Regulation 12 of the Delisting Regulations.
- 1.13** The DPA was issued in the following newspapers as required under Regulation 15(1) of the Delisting Regulations:

Newspaper	Language	Editions
Business Standard	English Daily	All Editions
Business Standard	Hindi Daily	All Editions
Mumbai Laksahdeep	Marathi	Mumbai Edition

- 1.14** Any changes, modifications or amendments to the Detailed Public Announcement or this Letter of Offer, if any, will be notified by way of issuing corrigendum/ addendum in all of the aforesaid newspapers.
- 1.15** As per Regulation 28 of Delisting Regulations, the Board of the Directors of the Company is required to constitute a Committee of Independent Directors to provide its written reasoned recommendation on the Delisting Offer and such recommendation along with the details of the voting pattern shall be published at least 2 (two) working days before the commencement of the Bid Period (*defined below*) in the same newspapers where the DPA is published.
- 1.16** The Delisting Offer is subject to the acceptance of the Discovered Price (defined below in paragraph 13.3 of this Letter of Offer), determined in accordance with the Delisting Regulations, by the Acquirers. In accordance with Regulation 22(1) of Delisting Regulations, the Acquirers shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer, if the discovered price determined through the reverse book building process is equal to the Revised Floor Price, offered by the Acquirers. However, nothing in Regulation 22(1) and 22(2) shall apply, if Discovered Price is higher than the Revised Floor Price.

In case the Discovered Price is not acceptable to the Acquirers, counter offer may be made by the Acquirers to the Public Shareholders within 2 (two) working days of the closure of the Bid Period provided that Counter Offer Price is not less than the book value of the Company as certified by the Manager to the Offer, in terms of Regulation 22 of the Delisting Regulations (“**Counter Offer Price**”) and the Acquirers shall ensure compliance with the provisions of Delisting Regulations in accordance with the timeline provided in Schedule IV of the Delisting Regulations.

The “**Exit Price**” shall be : (i) Discovered Price, if accepted by the Acquirers for the Delisting Offer, or (ii) a higher price that is offered by the Acquirers for the Delisting Offer at its sole discretion, or (iii) a Counter Offer Price pursuant to acceptance/ or rejection by the Public Shareholders, that results in cumulative shareholding of the Promoters and members of the Promoter Group reaching 90% of the paid-up Equity Share Capital of the Company excluding the shares which are held by following: (a) custodian(s) holding shares against which depository receipts have been issued overseas; (b) a trust set up for implementing an employee benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and (c) inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2 NECESSITY AND RATIONALE OF THE DELISTING OFFER

2.1 In terms of Regulation 8(3)(a) of the Delisting Regulations, the rationale/ reasons for the Delisting Proposal are as follows:

- (a) The Post exit of the Human Pharma Business of the Company, it is left with a host of consumer product lines with single digit margin and in highly competitive environment as well as B2B and white-label businesses that require separate attention and significant cash outflow;
- (b) The Promoters also perceive that any long term business plan would involve rationalization of certain portfolios, expanding operations into new product categories and new business activities, which may have different risk profiles, funding requirements, longer gestation periods compared to the current risk profile of the Company and it would be more prudent to preserve the cash;
- (c) Promoters believe that instead of subjecting the Public Shareholders to uncertainties it would be fair to provide them an exit opportunity through a delisting offer.

Thus, the proposed delisting is in the interest of the Public Shareholders as it will provide them an opportunity to exit from the Company at a price determined in compliance with the Delisting Regulations;

- (d) The proposed delisting would enable the members of the Promoter Group to obtain full ownership of the Company, which in turn will provide enhanced operational, financial and strategic flexibility;
- (e) As the Company will no longer remain listed in India, there will be reduction in dedicated management time and cost related to listing to comply with the applicable securities laws.

3 BACKGROUND OF THE ACQUIRERS

3.1 Mr. T T Jagannathan

3.1.1 Mr. T T Jagannathan, aged 75 years, is presently residing at No.6, Brunton Road Cross, Bengaluru 560 025. He is a Gold Medalist from the Indian Institute of Technology, Madras. He did his Masters in Operations Research in Cornell University, USA. He has vast Industrial experience spanning over more than four decades. His areas of expertise include Innovation & Technology, Manufacturing, Marketing & Distribution, Business Promotion & Strategy, Managing Joint Ventures & Business Partnerships and General Management.

3.1.2 The networth of Mr. T T Jagannathan is Rs.531.35 crores as on 31.01.2023 as certified by Mr N. Sridharan (Membership No.20503) Proprietor of M/s Aiyar & Co., Chartered Accountants (Firm Registration No.000063S) vide certificate dated April 05, 2023, and having office at New No. 2 (Old No. 184), Rangarajapuram Main Road, (First Floor), Kodambakkam, Chennai 600 024.

3.1.3 As on date of this Letter of Offer, he holds 7,59,298 Equity Shares of face value of Rs.10/- each representing 5.37% of the total issued and paid-up Equity Share Capital of the Company.

3.1.4 He is also director on the boards of TTK Prestige Limited, TTK Tantex Limited, TTK Properties Services Private Limited and TTK Services Limited.

3.2 T T Raghunathan

3.2.1 Mr. T T Raghunathan, aged 70 years, is presently residing at Old No.90, New No.146, Santhome High Road, Chennai 600 028. He is a Commerce Graduate. He has vast industrial experience spanning over more than four decades. His areas of expertise include Sales, Marketing & Distribution, Consumer Behaviour, Business Promotion & Strategy, Joint Venture Relations and General Management.

3.2.2 The networth of Mr. T T Raghunathan is Rs.364.70 crores as on as on 31.01.2023 as certified by Mr N. Sridharan (Membership No.20503) Proprietor of M/s Aiyar & Co., Chartered Accountants (Firm Registration No.000063S) vide Certificate dated April 05, 2023, and having office at New No. 2

(Old No. 184), Rangarajapuram Main Road, (First Floor), Kodambakkam, Chennai 600024.

3.2.3 As on date of this Letter of Offer, he holds 38,797 Equity Shares of face value of Rs.10/- each representing 0.27% of the total issued and paid-up Equity Share Capital of the Company.

3.2.4 He is also director on the boards of TTK Prestige Limited, TTK Tantex Limited, TTK Property Services Private Limited and TTK Services Limited.

3.3 T T Krishnamachari & Co.

3.3.1 M/s. T T Krishnamachari & Co. (TTK & Co.), a Partnership Firm, registered under the Indian Partnership Act, 1932, having its Registered Office at No.6, Cathedral Road, Chennai 600 086. The contact details of the firm- Tel:044-28117534 and E-mail: kbc@ttkandco.com. The founder of TTK & Co, was Late T T Krishnamachari who had set up a firm under the name “T T Krishnamachari & Co.” in the year 1928. The current partners of TTK & Co. are Mr T T Jagannathan, Mr T T Raghunathan, Mrs Latha Jagannathan, Mrs Bhanu Raghunathan, Mr T T Mukund, Mr T T Lakshman, Mr T T Venkatesh and Mr T T Sriram.

3.3.2 TT Krishnamachari & Co. is in the business of trading, distribution, warehousing, clearing and forwarding and promotion of businesses in the field of consumer products, consumer durables, healthcare and pharmaceuticals, rubber contraceptives and services.

3.3.3 The names and the details of the partners of TT Krishnamachari & Co., as on date of Letter of offer are set out below:

Sl. No.	Name of the Partner	Contribution (in Rs.)	Profit sharing Ratio (%)
1.	Mr. T T Jagannathan	4,05,000	3
2.	Mr. T T Raghunathan	54,00,000	40
3.	Mrs. Latha Jagannathan	6,75,000	5
4.	Mrs. Bhanu Raghunathan	6,75,000	5
5.	Mr. T T Mukund	18,90,000	14
6.	Mr. T T Lakshman	18,90,000	14
7.	Mr. T T Venkatesh	18,90,000	14
8.	Mr. T T Sriram	6,75,000	5
Total		1,35,00,000	100

3.3.4 T T Krishnamachari & Co. belongs to TTK Group.

3.3.5 T T Krishnamachari & Co. holds 95,32,610 Equity Shares of face value of Rs.10/- each representing 67.46% of the total issued and paid-up Equity Share Capital of the Company as on date of the Letter of Offer.

3.3.6 Except as disclosed below, as on date of the Letter of Offer, the partners of TT Krishnamachari & Co. does not have any other interest in the Company:

SR. No.	Name of the Partner	Shareholding in the Company as on 07.07.2023		Any other interest in the company
		Number	% of total equity share capital	
1	Mr. T T Jagannathan	7,59,298	5.37	1. Mr. T T Jagannathan is the Promoter of the Company.
2	Mr. T T Raghunathan	38,797	0.27	1. Mr. T T Raghunathan is the Promoter and Director of the Company. 2. He is the Executive Chairman (CEO) of the Company.
3	Mrs. Latha Jagannathan	29,728	0.21	1. Mrs. Latha Jagannathan is a member of the Promoter Group of the Company.
4	Mrs. Bhanu Raghunathan	56,000	0.40	1. Mrs. Bhanu Raghunathan is a member of the Promoter Group of the Company.

5	Mr. T T Mukund	14,096	0.10	1. Mr. T T Mukund is a member of the Promoter Group the Company. 2. He is a Non-Executive Director of the Company.
6	Mr. T T Lakshman	14,096	0.10	1. Mr. T T Lakshman is the member of the Promoter Group of the Company.
7	Mr. T T Venkatesh	14,000	0.10	1. Mr. T T Venkatesh is the member of the Promoter Group of the Company.
8	Mr. T T Sriram	-	-	1. Mr T T Sriram is employed as Senior Manager – Foods Division of the Company.
Total		9,26,015	6.55	

- 3.3.7 The networth of T T Krishnamachari & Co. is Rs. 7,519.30 crores as on 31.01.2023 as certified by Mr. N. Sridharan (Membership No.20503) Proprietor of M/s Aiyar & Co., Chartered Accountants (Firm Registration No.000063S) vide Certificate dated April 05, 2023, and having office at New No. 2 (Old No. 184), Rangarajapuram Main Road, (First Floor), Kodambakkam, Chennai 600024.
- 3.3.8 The key financial information of T T Krishnamachari & Co., based on its financial statements for the financial years ending, March 31, 2021, March 31, 2022 and March 31, 2023:

(Amount in Indian Rupees lakhs)

Particulars	Financial year ended March 31		
	2023	2022	2021
Total Revenue	9,428.98	10,057.52	7,799.50
Net Profit after tax	4,547.52	5,142.94	3,959.47
Partners' Capital	135.00	135.00	135.00

(Source: Certificate dated June 20, 2023 issued by N. Sridharan (Membership No.20503), Proprietor M/s. Aiyar & Co. Chartered Accountants (Firm Registration Number: 000063S))

- 3.4 As on the date of Letter of Offer, none of the Partners of T T Krishnamachari & Co. are on the Board of the Company except Mr. T T Raghunathan who was appointed as a Non-Executive Director w.e.f. 31.12.1998 subsequently, appointed as the Executive Vice Chairman w.e.f. November 01, 2001; and is the Executive Chairman of the Company (w.e.f. 09.09.2022) and Dr T T Mukund who is the Director of the Company (w.e.f. 09.09.2022).
- 3.5 The Acquirers have, as detailed in paragraph 20 of this Letter of Offer, made available all the requisite funds necessary to fulfil the obligations of the Acquirers under the Delisting Offer.
- 3.6 Neither the Acquirers nor any member of the Promoter Group of the Company have sold any Equity Shares of the Company during the 6 (six) months preceding the date of the meeting of the Board (i.e.) April 20, 2023, wherein the Delisting Offer was approved.
- 3.7 Further, the Acquirers and other members of the Promoter Group have undertaken not to sell the Equity Shares of the Company during the delisting period (as defined in Regulation 2(1)(K) of the Delisting Regulations in accordance with Regulation 30(5) of the Delisting Regulations.
- 3.8 Neither the Acquirers nor any member of the Promoter Group of the Company have been prohibited by the SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 or any other regulations made under the SEBI Act, 1992.
- 3.9 The Acquirers have not been declared as (i) wilful defaulter by any bank or financial institution or consortium thereof, or (ii) fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
- 3.10 The Acquirers hereby invite all the Public Shareholders of the Company to bid in accordance with the reverse book building process of the Stock Exchanges and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Company.

4 BACKGROUND OF THE COMPANY

- 4.1 TTK Healthcare Limited (“THL” or “the Company”) was originally incorporated as “Orient Pharma Private Limited” as a Private Limited Company under the Companies Act, 1956 pursuant to a certificate of incorporation dated May 21, 1958 issued by the Registrar of Companies, Chennai (“RoC”). The name was subsequently changed to “TTK Pharma Private Limited” by a special resolution passed by shareholders of the Company in the Annual General Meeting held on November 30, 1981 pursuant to which fresh certificate of incorporation was issued by RoC on February 20, 1982. Thereafter, the Company was converted into a Public Limited Company pursuant to a special resolution passed in the shareholders’ Extra-ordinary General Meeting held on September 28, 1985, and consequently, the name of the Company was changed to “TTK Pharma Limited”, pursuant to fresh certificate of incorporation dated September 28, 1985 issued by the RoC. Further, the name of the Company was changed to “TTK Healthcare Limited” by a special resolution passed by the shareholders of the Company on October 09, 1999 pursuant to which a fresh certificate of incorporation was issued by RoC on October 26, 1999. The Equity Shares of the Company were listed on BSE in the year 1986 and on the National Stock Exchange of India Limited in the year 2015.
- 4.2 The Registered Office of the Company is situated at No.6, Cathedral Road, Chennai 600 086, Tamil Nadu, India. The Corporate Identification Number of the Company is L24231TN1958PLC003647, Tel.: 044-28116106; Fax: 044-28116387; e-mail: info@ttkhealthcare.com and website: www.ttkhealthcare.com.
- 4.3 As on the date of this Letter of Offer, the Authorized Share Capital of the Company is Rs.20 crores divided into 2,00,00,000 Equity Shares of Rs.10 each. The Issued, Subscribed and Paid-up capital of the Company is Rs.14.13 crores divided into 1,41,30,333 Equity Shares of Rs.10/- each. and ISIN of the equity shares is INE910C01018.
- 4.4 TTK Healthcare Limited is in the business of manufacturing and marketing of Consumer Products, Veterinary Products, Medical Devices viz., Heart Valves and Orthopaedic Implants, Food Products, Protective Devices, etc.
- 4.5 As on the date of this Letter of Offer, the members of the Board are:

Name, Address and DIN	Designation as on date of Public Announcement	Date of Initial Appointment	No of Equity Shares Held as on 07.07.2023
Rajiv Tulshan D-402, Defence Colony, New Delhi 110 024 DIN: 00009876	Director	30/11/1984	31,487
Raghunathan Thiruvallur Thattai No.91/1, Santhome High Road Chennai 600 028 DIN: 00043455	Executive Chairman	31/12/1998	38,797
Krishnamurthy Shankaran Shree Bhargavi, Plot No.124, Second Cross Second Main, Sarva Bhowma Nagar, Bilekanahalli (B/H IIM), Off. Bannerhatta Road, Bengaluru 560 076 DIN: 00043205	Director	09/10/2000	247

Vandana Walvekar Ramchandra No.62, Suriya Apartments, Pochkahanwala Road, Mumbai 400 025 DIN: 00059160	Director	22/08/2014	Nil
Girish Rao Plot No.132, Phase I Palm Meadows White Field Road, Ramagundanahalli, Bengaluru 560 066 DIN: 00073937	Director	22/08/2014	Nil
Subramaniam Kalyanaraman “Champak Villa”, Flat No.3, No.47, 47th Street, 9th Avenue, Ashok Nagar, Chennai 600 083 DIN: 00119541	Whole time Director & Secretary	22/08/2014	432
Sundaram Balasubramanian E-103, Raheja Atlantis, Sector-31, Gurgaon 122 001, Haryana DIN: 02849971	Director	27/03/2015	Nil
Ramesh Rajan Natarajan No.12, Tarapore Avenue, Harrington Road, Chetpet, Chennai 600 031 DIN: 01628318	Director	03/02/2016	Nil
Vijayaraghavachari Ranganathan 3B, GRN Kodiyalam, New No.16, 5 th Street, Thirumurthy Nagar, Nungambakkam, Chennai 600 034 DIN: 00550121	Director	01/06/2019	Nil
Mukund Thattai Thiruvallur 008 Rays of Light Apts., 35 Millers Road Cross, Bengaluru 560 046 DIN: 07193370	Director	09/09/2022	14,096

- 4.6 A brief summary of the financial performance of the Company, as derived from the audited standalone financial statements of the Company: (a) for the financial years ended on March 31, 2023, March 31, 2022 and March 31, 2021, prepared in accordance with the Indian Accounting Standards (“**Ind AS**”), are set out as below:

(Amount in Indian Rupees lakh)

Profit and Loss Statement	Financial year ended March 31		
	2023 (audited)	2022 (audited)	2021 (audited)
Revenue from Operations	72,511.03	59,923.99	47,605.86
Other Income	4,833.17	1,633.06	993.47
Total Income	77,344.20	61,557.05	48,599.33
Total Expenditure (Excluding Depreciation & Interest)	69,376.11	57,740.26	45,673.91
Profit before Depreciation, Interest and Tax	7,968.09	3,816.79	2,925.42
Depreciation	1,280.64	1,258.36	1,301.96
Interest	523.89	323.75	171.09

Profit and Loss Statement	Financial year ended March 31		
	2023 (audited)	2022 (audited)	2021 (audited)
Exceptional Items (Income)	-	249.05	809.79
Profit before Tax	6,163.56	2,483.73	2,262.16
Provision for Tax	1,696.77	632.71	(1,416.01)
Profit After Tax (Continuing Operations) (A)	4,466.79	1,851.02	3,678.17
Profit from Discontinued Operations	77,643.92	3,294.14	1,443.03
Tax Expense of Discontinued Operations	18,139.42	986.33	477.09
Profit After Tax (Discontinued Operations) (B)	59,504.50	2,307.81	965.94
Profit for the year (A + B)	63,971.29	4,158.83	4,644.11

(Amount in Indian Rupees lakh)

	Balance Sheet	Financial year ended March 31 as at		
		2023 (audited)	2022 (audited)	2021 (audited)
A	ASSETS			
1	Non-current Assets			
	(a) Property, Plant and Equipment	6,056.59	6,922.13	7,457.08
	(b) Right of Use Asset	1,058.74	1,096.49	1,062.29
	(c) Capital Work-in-progress	278.87	18.67	44.50
	(d) Other Intangible Assets	3.66	8.63	15.35
	(e) Financial Assets			
	(i) Investments	1,284.80	1,513.47	1,316.61
	(ii) Other Financial Assets	387.57	231.37	231.88
	(f) Non-Current Tax Assets (Net)	282.00	438.85	1,081.67
	(g) Deferred Tax Asset (Net)	435.97	730.28	645.14
	(h) Other Non-current Assets	615.39	43.85	85.50
	Total Non-current Assets	10,403.59	11,003.74	11,940.02
2	Current Assets			
	(a) Inventories	8,451.46	7,892.44	7,030.39
	(b) Financial Assets			
	(i) Investments	-	-	-
	(ii) Trade Receivables	9,209.91	5,358.02	5,977.69
	(iii) Cash and Cash Equivalents	932.03	1,486.42	955.48
	(iv) Bank balances other than (iii) above	83,783.97	25,864.34	21,813.65
	(v) Other Financial Assets	2,418.29	746.65	641.59
	(c) Other Current Assets	1,811.83	1,074.57	1,068.34
	Total Current Assets	1,06,607.49	42,422.44	37,487.14
	Assets of Discontinued Business	-	2,428.66	-
	TOTAL ASSETS	1,17,011.08	55,854.84	49,427.16
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	1,413.03	1,413.03	1,413.03
	(b) Other Equity	93,925.38	31,550.11	28,051.61
	Equity attributable to owners of the Company	95,338.41	32,963.14	29,464.64
	Total Equity	95,338.41	32,963.14	29,464.64
2	Liabilities			
	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Lease Liabilities	121.49	133.83	115.77
	(b) Provisions	302.83	515.65	789.78

(c) Deferred Revenue Income	170.36	188.78	180.71
Total Non-current Liabilities	594.68	838.26	1,086.26
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2,552.83	2,038.44	1,759.82
(ia) Lease Liabilities	58.55	48.98	38.79
(ii) Trade Payables			
(A) Total outstanding due to Micro Enterprises and Small Enterprises	2,446.41	2,074.60	1,940.79
(B) Total outstanding due to creditors other than Micro Enterprises and Small Enterprises	9,999.56	8,271.12	7,819.83
(iii) Other Financial Liabilities	4,926.75	6,111.40	6,216.73
(b) Other Current Liabilities	364.11	618.88	469.69
(c) Provisions	478.03	431.93	490.06
(d) Current Tax Liabilities (Net)	251.75	309.43	140.55
Total Current Liabilities	21,077.99	19,904.78	18,876.26
Liabilities of Discontinued Business	-	2,148.66	-
Total Liabilities	21,672.67	22,891.70	19,962.52
TOTAL EQUITY AND LIABILITIES	1,17,011.08	55,854.84	49,427.16

(Amount in Indian Rupees lakh)

Other relevant information	Financial year ended March 31		
	2023 (audited)	2022 (audited)	2021 (audited)
Networth	93,652.82	31,069.83	27,746.51
Earnings per share			
Basic (In Rs.)	452.72	29.43	32.87
Diluted (In Rs.)	452.72	29.43	32.87
Dividend %	100*	100	60
Return on net worth	8.62%	14.14%	18.08%
Book value per share (In Rs.)	662.78	219.88	196.36

*Subject to the approval of the Shareholders of the Company at the ensuing 65th Annual General Meeting scheduled to be held on 25th July, 2023.

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

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

Company does not have any subsidiary, joint venture or associates. Hence, the consolidated financial statements are not prepared by the Company

(Source: Certificate dated June 20, 2023 issued by N. Sridharan (Membership No.20503), Proprietor M/s. Aiyar & Co. Chartered Accountants (Firm Registration Number: 000063S))

5 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE

COMPANY

- 5.1 As of the date of the Letter of Offer, the authorized share capital of the Company is Rs.20,00,00,000 (Indian Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.10 (Indian Rupees ten only) each. The paid-up share capital of the Company is Rs.14,13,03,330 (Indian Rupees fourteen crore thirteen lakhs three thousand three hundred and thirty only) comprising of 1,41,30,333 (one crore forty-one lakhs thirty thousand three hundred and thirty three only) Equity Shares having face value of Rs.10 (Indian Rupees ten only) each. As on the date of this Letter of Offer, there are no outstanding instruments in the nature of warrants or fully convertible debentures or partly convertible debentures / preference shares or employee stock options etc., which are convertible into Equity Shares at any later date. Also, Equity Shares held by the Promoters and Promoter Group are not subject to any statutory lock-in. The Company also does not have any partly paid up shares outstanding. Neither the Promoters nor any other persons who qualify as members of the Promoter Group of the Company are participating in the Delisting Offer and will not tender their Equity Shares in the book building process as part of the Delisting Offer.
- 5.2 The capital structure of the Company as on the date of this Letter of Offer is as follows:

Paid-up Equity Shares of Company	No. of Equity Shares / Voting Rights	% of Share Capital / Voting Rights
Fully paid up Equity Shares	1,41,30,333	100%
Partly paid Up Equity Shares	NIL	NA
Total paid up Equity Shares	1,41,30,333	100%
Total voting rights in Company	1,41,30,333 *	100%

**Out of total paid up Equity Shares, 1,39,892 Equity Shares are held by Investor Protection and Education Fund, which has no voting rights.*

- 5.3 The shareholding pattern of the Company, as on 07.07.2023, is as follows:

Particulars	No. of Equity Shares	Shareholding (%)
Promoters & Promoter Group	1,05,35,840	74.56
Clearing Members	353	0.00
Financial Institutions / Banks	736	0.01
Foreign Institutional Investor	3,34,817	2.37
Foreign Portfolio Investors (Corporate)	Nil	0.00
Alternate Investment Funds	189886	1.34
Investor Education and Protection Fund	1,39,892	0.99
Insurance Companies	Nil	0.00
Mutual Funds	2,98,639	2.11
NBFCs Registered With RBI	438	0.00
Non-Resident Indians	91,582	0.65
Other Bodies Corporate	2,39,342	1.69
Public	22,98,808	16.27
Total	1,41,30,333	100

- 5.4 The aggregate shareholding of the Acquirers with person acting in concert and other members of the Promoter Group of the Company and of the directors of the Acquirers and persons who are in control of the Company, as on the date of this Letter of Offer is as under:

Shareholders	Category	No. of Equity Shares	% Shareholding
Mr. TT Jagannathan	Promoter	7,59,298	5.37
Mr. TT Raghunathan	Promoter	38,797	0.27
Mrs. Latha Jagannathan	Promoter Group	29,728	0.21
Mrs. Bhanu Raghunathan	Promoter Group	56,000	0.40
Mr. TT Mukund	Promoter Group	14,096	0.10
Mr. TT Lakshman	Promoter Group	14,096	0.10

Mr. TT Venkatesh	Promoter Group	14,000	0.10
Mrs. Shanthi Ranganathan	Promoter Group	58,360	0.41
T T Krishnamachari & Co.	Promoter	95,32,610	67.46
TTK Tantex Limited	Promoter Group	8,640	0.06
TTK Prestige Limited	Promoter Group	1,440	0.01
Packwell Packaging Products Limited	Promoter Group	8,775	0.06
Total		1,05,35,840	74.56

6 STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED

- 6.1 The Equity Shares of the Company are currently listed and traded on Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited.
- 6.2 As on the Reference Date, the Equity Shares of the Company are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI Takeover Regulations.
- 6.3 The Acquirers are seeking to delist the Equity Shares of the Company from both the Stock Exchanges. The in- principle approval from BSE and NSE was obtained on July 12, 2023.
- 6.4 No application for listing shall be made in respect of any Equity Shares which have been delisted pursuant to this Delisting Offer for a period of 3 (three) years from the date of delisting.
- 6.5 Any application for listing made in future by the Company after the aforementioned period in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to the then prevailing laws relating to listing of equity shares of unlisted companies.
- 6.6 The Acquirers propose to acquire the Offer Shares pursuant to a reverse book-building process through an acquisition window facility, i.e., separate acquisition window in form of web based bidding platform provided by BSE and NSE, in accordance with the stock exchange mechanism i.e. (the Acquisition Window Facility), conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars.

7 LIKELY SHAREHOLDING PATTERN OF THE COMPANY, POST SUCCESSFUL DELISTING OFFER

- 7.1 The most likely post-delisting shareholding assuming that all Equity Shares outstanding with the Public Shareholders are acquired pursuant to a successful completion of the Delisting Offer in terms of the Delisting Regulations is as follows:

Particulars	No. of Equity Shares	% of Fully Paid up Share Capital of the Company*
Promoter and Promoter Group	1,41,30,333	100
Public	0	0.00
Total	1,41,30,333	100.00

*Assuming full tender by all the public shareholders

8 MANAGER TO THE DELISTING OFFER

- 8.1. The Acquirers have appointed Inga Ventures Private Limited having their registered office at 1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (East), Mumbai 400069 as “**Manager to the Delisting Offer**”. Tel. No. +022 6854 0808; Email: ttkh.delisting@ingaventures.com; Contact Person: Kavita Shah.

9 REGISTRAR TO THE DELISTING OFFER

- 9.1. The Acquirers have appointed Link Intime India Private Limited having its office at, C-101, 247 Park, LBS Marg Vikhroli West, Mumbai 400 083, as “**Registrar to the Delisting Offer**” Tel. No. +91 8108114949; Fax No. +91 22 49186060; Email: ttkhealthcare.delisting@linkintime.co.in;

Contact Person: Sumeet Deshpande.

10 DETAILS OF THE BUYER BROKER

- 10.1. The Acquirers have appointed ITI Securities Broking Ltd having its office at ITI House, 36 Dr. R. K. Shirodkar Marg, Behind Bata Showroom, Opp HDFC House, Parel, Mumbai 400 012 as the stock broker of the Acquirers (“**Buyer Broker**”) Tel. No. +022 – 69093655 / 022 – 69093656; Email: _himanshu.shah@itiorg.com, Contact Person: Mr. Himanshu Shah.

11 STOCK EXCHANGES DATA REGARDING THE COMPANY

- 11.1 As mentioned in paragraph 6.2, as on the Reference Date, the Equity Shares of the Company are frequently traded on NSE in terms of Regulation 2(1)(j) of the Takeover Regulations.
- 11.2 The high, low and average market prices in the preceding 3 (three) financial years and the monthly high, low and average market prices for the 6 (six) months preceding the date of the Letter of Offer and the corresponding volumes, on BSE are as follows:

Period	High ⁽¹⁾ (Rs.)	Date of High ⁽²⁾	Number of Equity Shares traded on that date	Low ⁽¹⁾ (Rs.)	Date of Low ⁽²⁾	Number of Equity Shares traded on that date	Average Price ⁽¹⁾ (Rs.)	Number of Equity Shares traded in the period
Preceding 3 (three) Years								
Financial Year 2020-21	669.80	February 04, 2021	4,550	313.20	April 01, 2020	58	485.91	1,97,290
Financial Year 2021-22	969.75	March 21, 2022	45,881	472.85	April 05, 2021	1,302	684.92	8,77,264
Financial Year 2022-23	1,105.90	December 13, 2022	10,205	667.5	June 14, 2022	93	879.58	6,40,751
Preceding 6 (six) Months								
December 2022	11,05.90	December 13, 2022	10,205	905.05	December 02, 2022	160	997.30	47,526
January 2023	1095.00	January 10, 2023	3,067	947.85	January 31, 2023	218	1,002.52	36,179
February 2023	1008.75	February 07, 2023	977	882	February 27, 2023	2,662	942.13	11,749
March 2023	1074.30	March 31, 2023	1,616	827.65	March 16, 2023	815	923.78	2,91,804
April 2023	1,450.00	April 06, 2023	29,703	1,043.75	April 03, 2023	25,079	1,282.05	1,60,443
May 2023	1,445.00	May 03, 2023	475	1152.15	May 12, 2023	819	1,242.68	63,162

Source: www.bseindia.com

Notes:

(1) High and low price for the period are based on intra-day prices and average price is based on average of closing price.

(2) In case where the same price falls on two or more days, the day with the highest traded shares is considered.

- 11.3 The high, low and average market prices in the preceding 3 (three) financial years and the monthly

high, low and average market prices for the 6 (six) months preceding the date of the Letter of Offer and the corresponding volumes, on NSE are as follows:

Period	High ⁽¹⁾ (Rs.)	Date of High ⁽²⁾	Number of Equity Shares traded on that date	Low ⁽¹⁾ (Rs.)	Date of Low ⁽²⁾	Number of Equity Shares traded on that date	Average Price ⁽¹⁾ (Rs.)	Number of Equity Shares traded in the period
Preceding 3 (three) Years								
Financial Year 2020-21	668.90	February 04, 2021	46,064	313.05	April 3, 2020	3,206	485.13	11,78,379
Financial Year 2021-22	934.00	March 21, 2022	3,61,400	481.25	April 19, 2021	2,555	684.91	73,33,400
Financial Year 2022-23	1,125.00	December 14, 2022	20,693	667.00	June 14, 2022	4,120	879.64	37,11,304
Preceding 6 (six) Months								
December 2022	1,125.00	December 14, 2022	20,693	902.05	December 01, 2022	10,568	997.45	5,30,001
January 2023	1,075.00	January 03, 2023	43,811	953.25	January 31, 2023	6,073	1,001.70	2,83,967
February 2023	1,014.00	February 07, 2023	55,728	880.85	February 28, 2023	3,866	942.73	1,41,657
March 2023	1,075.00	March 27, 2023	95,235	828.10	March 16, 2023	8,998	924.09	4,71,471
April 2023	1,474.00	April 06, 2023	7,01,357	1,042.10	April 03, 2023	3,16,204	1,282.32	21,80,349
May 2023	1,310.00	May 23, 2023	1,69,235	1,205.00	May 11, 2023	22,766	1,242.74	5,80,852

Source: www.nseindia.com

Notes:

(1) High and low price for the period are based on intra-day prices and average price is based on average of closing price.

(2) In case where the same price falls on two or more days, the day with the highest traded shares is considered.

12 DETERMINATION OF THE FLOOR PRICE

- 12.1 The Acquirers propose to acquire the Equity Shares of the Company from the Public Shareholders pursuant to the book building process established in terms of Schedule II of the Delisting Regulations.
- 12.2 The Equity Shares of the Company are currently listed and traded on the Stock Exchanges. The scrip code and the security ID of the Company on BSE are “507747” and “TTKHEALTH”, respectively. The security symbol of the Company on NSE is “TTKHLTCARE”.
- 12.3 The annualised trading turnover during the twelve calendar months preceding the calendar month of the Reference Date based on the trading volume of the Equity Shares on Stock Exchanges during the period from April 01, 2022 to March 31, 2023 (12 (twelve) calendar months preceding the month of the Reference Date (defined below)) is as under:

Stock Exchange	Total Traded Volumes	Total (weighted average) number of Equity Shares outstanding during the period	Annualized trading turnover (as a percentage of the total number of shares outstanding) (%)
BSE	6,40,751	1,41,30,333	4.53%
NSE	37,11,304	1,41,30,333	26.26%

Source: www.bseindia.com and www.nseindia.com

- 12.4 As on the Reference Date, as mentioned in paragraph 6.2 above, the Equity Shares of the Company are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI Takeover Regulations.
- 12.5 As required under Regulation 20 of the Delisting Regulations, the floor price of the Delisting Offer is required to be determined in terms of Regulation 8 of the SEBI Takeover Regulations, as may be applicable. As stated in paragraph 1.11 above, the reference date for computing the floor price has been taken as date on which the board meeting in which the delisting proposal was considered and approved i.e. April 20, 2023 (“**Reference Date**”).
- 12.6 In terms of Regulation 8 of the SEBI Takeover Regulations, the floor price shall be the higher of the following:

(a)	The highest negotiated price per Share of the Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	Not Applicable
(b)	The volume weighted average price paid or payable for acquisitions, whether by the Acquirers or by any person acting in concert with him, during the fifty-two weeks immediately preceding the Reference Date.	Not Applicable
(c)	The highest price paid or payable for any acquisition, whether by the Acquirers or by any person acting in concert with him, during the twenty six weeks immediately preceding the Reference Date.	Not Applicable
(d)	The volume-weighted average market price of such Shares for a period of sixty trading days immediately preceding the Relevant Date, as traded on the stock exchanges where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded	1,201.30*
(e)	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager to the Delisting Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not Applicable
(f)	The per share value computed under Regulation 8(5) of the SEBI Takeover Regulations, if applicable	Not Applicable

* Source: Certificate dated July 04, 2023 issued by M/s Aiyar & Co., Chartered Accountants (FRN: 000063S) (N. Sridharan, Proprietor, Membership No. 20503).

- 12.7 The Company on July 04, 2023, received a letter from Acquirers accompanied by a certificate from Aiyar & Co., Chartered Accountants certifying the Revised Floor Price for the Delisting Offer to be Rs.1,201.30 (Indian Rupee One Thousand Two Hundred One and Thirty Paise only) recalculated by taking the Relevant date as the date of the Board Meeting in which the delisting proposal was considered and approved. The Revised Floor Price was notified to the Stock Exchanges on July 04, 2023.

13 DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE

- 13.1 The Acquirers propose to acquire the Offer Shares pursuant to the book-building process through an

Acquisition Window Facility, as set out in paragraph 15 of the Letter of Offer, conducted in accordance with the terms of the Delisting Regulations.

- 13.2 All Public Shareholders can tender their Offer Shares during the Bid Period as set out in paragraphs 16.1 and 21 of the Letter of Offer.
- 13.3 The minimum price per Offer Share payable by the Acquirers for the Offer Shares pursuant to the Delisting Offer, shall be determined in accordance with the Delisting Regulations and will be the price at which the shareholding of the members of the Promoter Group of the Company reaches 90% (ninety percent) of the paid-up equity share capital of the Company excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations pursuant to the book building process in the manner specified in Schedule II of Delisting Regulations, which shall not be lower than the Floor Price (“**Discovered Price**”).
- 13.4 The Acquirers indicated their willingness to accept equity shares of the Company tendered in the Delisting Offer at a Revised Floor price of Rs.1,201.30 (Indian Rupee One Thousand Two Hundred One and Thirty Paise only). The Revised Floor Price should in no way be construed as:
- a) A ceiling or maximum price for the purposes of the book building process and the public shareholders are free to tender the equity shares of the Company held by them at any price higher than the Revised Floor Price in accordance with the Delisting Regulations; or
 - b) An obligation/ restriction on the Acquirers to accept the equity shares of the Company tendered in the Delisting Offer at a price higher than the Revised Floor Price.
- 13.5 The Acquirers are under no obligation to accept the Discovered Price, if it is higher than the Revised Floor Price. The Acquirers may, at their discretion:
- a. Accept the Discovered Price;
 - b. Offer a price higher than the Discovered Price; or
 - c. Offer a Counter Offer Price
- 13.6 The “Exit Price” shall be:
- a. The Discovered Price, if accepted by the Acquirers;
 - b. A price higher than the Discovered Price, if offered by the Acquirers at their discretion; or
 - c. The Counter Offer Price offered by the Acquirers at their discretion which, pursuant to acceptance and / or rejection by Public Shareholders, results in the shareholding of the Acquirers along with the members of the Promoter Group of the Company reaching 90% (ninety percent) of the paid-up equity share capital of the Company excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations
- 13.7 The Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price, the Counter Offer Price, and / or the Exit Price, as applicable, in the same newspapers in which the DPA was published, in accordance with the timetable set out in paragraph 21 of the Letter of Offer.
- 13.8 Once the Acquirers announce the Exit Price, the Acquirers will acquire, subject to the terms and conditions set out in the DPA and the Letter of Offer of the Delisting Offer, all the Offer Shares validly tendered at a price not exceeding the Exit Price, for a cash consideration equal to the Exit Price for each such Offer Share validly tendered and ensure that : (i) In case Exit Price being more than Face Value but equal to the Revised Floor Price, the payment shall be made through the secondary market settlement mechanism; or (ii) In case the Exit Price is higher than the Revised Floor Price, the payment shall be made within 5 (five) working days from the date of the public announcement as specified in paragraph 13.7 of this Letter of Offer. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.
- 13.9 If the Acquirers does not accept the Discovered Price, then the Acquirers may, at its sole discretion, make a counter offer to the Public Shareholders within 2 (two) working days of the closure of the

Bid Period and the Acquirers shall ensure compliance with the provisions of the Delisting Regulations in accordance with the timelines specified in Schedule IV of the Delisting Regulations.

- 13.10 If the Acquirers do not accept the Discovered Price of the Delisting Regulations and does not make counter offer to the Public Shareholders in terms of Regulation 22(4) of the Delisting Regulation or the Delisting Offer fails in terms of Regulation 23 of the Delisting Regulation:
- a. the Acquirers will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;
 - b. the Acquirers, through the Manager to the Delisting Offer, will within 2 (two) working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this Detailed Public Announcement has been published;
 - c. No final application for delisting shall be made before the Stock Exchanges;
 - d. The lien on the Equity Shares tendered/ offered in terms of the Schedule II or Schedule IV of the Delisting Regulations as the case may be shall be released to such Public Shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations if the minimum number of the Equity Shares as provided under Regulation 21 (a) of the Delisting Regulations are not tendered/ offered; (ii) on the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirers, (iii) in accordance with Schedule IV of the Delisting Regulations if a counter offer has been made by the Acquirers;
 - e. The Acquirers will bear all the expenses relating to the Delisting Offer.
 - f. 99% of the amount lying in the Escrow Account shall be released to the Acquirers within 1 (one) working day from the date of the public announcement of failure of the Delisting Offer, and the balance 1% shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer.
 - g. The Acquirers shall not make another delisting offer until the expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the Delisting Regulations are not tendered/ offered; (ii) from the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the Delisting Regulations if the price discovered through reverse book building process is rejected by the Acquirers; (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of the Delisting Regulations;
 - h. The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed after release of balance 1% (one percent) in terms of Regulation 14(9) of the Delisting Regulations.

14 MINIMUM ACCEPTANCE CONDITION AND OTHER CONDITIONS FOR THE DELISTING OFFER

The acquisition of Equity Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

- 14.1 The Acquirers deciding in their sole and absolute discretion to accept the Discovered Price or offer an Exit Price higher than the Discovered Price, or offering a Counter Offer Price which, pursuant to acceptance and / or rejection by Public Shareholders, results in the shareholding of the Acquirers along with the members of the Promoter Group of the Company reaching 90% (ninety percent) of the paid-up equity share capital of the Company excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations. It may be noted that notwithstanding anything contained in the Detailed Public Announcement, the Acquirers reserve the right to accept or reject

the Discovered Price if it is higher than the Revised Floor Price;

- 14.2 A minimum number of Offer Shares being tendered at or below the Exit Price, prior to the closure of Bid Period i.e., on the Bid Closing Date so as to cause the cumulative number of Equity Shares held by the Acquirers together with other members of the Promoter Group of the Company as on date of this Letter of Offer taken together with the Equity Shares acquired through the Acquisition Window Facility or OTB to be equal to or in excess of such number of Equity Shares constituting 90% (ninety percent) of the paid-up equity share capital of the Company, excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations (“**Minimum Acceptance Condition**”)
- 14.3 The Acquirers will obtain requisite statutory approvals, if any, required for the delisting as stated in paragraph 22 of the LOF; and meet the conditions set out in Regulation 21 of the Delisting Regulations.
- 14.4 There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory / statutory authority / body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirers from proceeding with the Delisting Offer. Provided that withdrawal of the Delisting Offer on this count shall be subject to the receipt of regulatory approvals, if any, as may be required for the same.
- 14.5 As per Regulation 21 of the Delisting Regulations, the Delisting Offer shall be deemed to be successful if the condition stated in paragraph 14.2 above is satisfied.

15 ACQUISITION WINDOW FACILITY

- 15.1 SEBI, vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 (“**SEBI Circulars**”) has provided a framework for acquisitions pursuant to a delisting offer to be made through the stock exchanges (“**Stock Exchange Mechanism**”). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by stock exchanges having nationwide trading terminals (“**Acquisition Window Facility**”).
- 15.2 Further, the SEBI Circulars provide that the Stock Exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchanges have issued guidelines detailing the mechanism for acquisition of shares through Stock Exchanges.
- 15.3 The Acquirers have chosen Acquisition Window Facility provided by the Stock Exchanges, in compliance with the SEBI Circulars. BSE is the designated stock exchange (“**Designated Stock Exchange**”) for the purpose of the Delisting Offer.
- 15.4 The Acquirers has appointed the following as the its broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made (“**Buyer Broker**”):

ITI Securities Broking Ltd

Address: ITI House, 36 Dr. R. K. Shirodkar Marg, Behind Bata Showroom,

Opp HDFC house, Parel, Mumbai 400 012

Tel. No. +022 – 69093655 / 022 – 69093656

Contact Person: Mr Himanshu Shah

Email: himanshu.shah@iti.org.com

- 15.5 The cumulative quantity tendered shall be displayed on the website of the Stock Exchanges at specific intervals during Bid Period and the outcome of the reverse book building process shall be announced within 2 (two) hours of the closure of the Bid Period.

16 DATES OF OPENING AND CLOSING OF BID PERIOD

- 16.1 All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book

building process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the revised Floor Price. The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building process (the “**Bid Period**”) shall commence on Thursday, July 20, 2023 (the “**Bid Opening Date**”) and close on Wednesday, July 26, 2023 (the “**Bid Closing Date**”) during the normal trading hours on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum in the newspapers where the Detailed Public Announcement was published.

- 16.2 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.
- 16.3 The Public Shareholders should submit their Bids through stock brokers registered with the Stock Exchanges (“**Seller Member**”). **Thus, Public Shareholders should not send Bids to Company / Acquirers / Managers to the Delisting Offer / Registrar to the Delisting Offer.**
- 16.4 Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirers pursuant to the book building process. The Public Shareholders may withdraw or revise their Bids upwards not later than 1 (one) working day before the closure of the Bid Period. Downward revision of the Bids shall not be permitted.

17 PROCEDURE FOR TENDERING AND SETTLEMENT

- 17.1 This Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on the Specified Date (as indicated in paragraph 21 of Letter of Offer). For further details on the schedule of activities, please refer to paragraph 21 of this Letter of Offer.
- 17.2 In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholders may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this Letter of Offer, clearly marking the envelope “**TTK Healthcare Limited - Delisting Offer**”. Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the websites of the Stock Exchanges i.e., www.bseindia.com and www.nseindia.com, or, from the website of the registrar at www.linkintime.co.in and/ or, from the website of the Company, at www.ttkhealthcare.com.
- 17.3 The Delisting Offer is open to all Public Shareholders of the Company holding Equity Shares of the Company in dematerialized form or physical form.
- 17.4 During the Bid Period, Bids will be placed through the Acquisition Window Facility by the Public Shareholders through their respective stock brokers who are registered with the Stock Exchanges during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares in dematerialized form.
- 17.5 The Company will not accept any Equity Shares offered for delisting offer which are under any restraint order of a court for transfer/sale of such shares.
- 17.6 Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form**
- a. Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/ Acquirers/ Manager to the Delisting Offer/ the Registrar to Delisting the Offer.
 - b. The Seller Member would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility

of the Stock Exchanges.

- c. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation and a lien shall be marked against the Equity Shares of the Public Shareholder and the same shall be validated at the time of order entry. The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by BSE/ NSE/ Clearing Corporation before the Bid Opening Date.
- d. In case, the Public Shareholders' demat Account is held with one depository and clearing member pool and Clearing Corporation accounts held with other depository, Equity Shares shall be blocked in the Public Shareholders demat account at source depository during the Bid Period. Inter Depository Tender Offer ("**IDT**") instructions shall be initiated by the Public Shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source Depository shall block the Public Shareholder's Equity Shares (i.e., transfer from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the target depository to the Clearing Corporation.
- e. For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.
- f. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("**TRS**") generated by the exchanges bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Client ID, No. of Equity Shares tendered and price at which the Bid was placed.
- g. The Clearing Corporation will hold in trust the Offer Shares until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
- h. The Public Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Bid Form to be sent. Such documents may include (but not be limited to):
 - i. Duly attested power of attorney, if any person other than the Public Shareholder has signed the Bid Form
 - ii. Duly attested death certificate and succession certificate/legal heirship certificate, in case any Public Shareholder has expired; and
 - iii. In case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions)
 - iv. **IN CASE OF DEMAT EQUITY SHARES, SUBMISSION OF TENDER FORM AND TRS IS NOT REQUIRED.**
- i. After the lien is marked successfully in the depository system on the demat Equity Shares and a valid bid in the exchanges bidding system, the Public Shareholders holding Equity Shares in dematerialised form have successfully tendered the Equity Shares in the Delisting Offer.
- j. The Public Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Offer Shares tendered by them.
- k. In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the

respective Public Shareholder, stating name and address, client ID number, DP name / ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchanges, before the Bid Closing Date.

17.7 Procedure to be followed by Public Shareholders holding Offer Shares in physical form

- a. All the Public Shareholders holding the Equity Shares in physical form shall note that in accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, all the Public Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Delisting Offer provided that such tendering shall be as per the provisions of the SEBI Delisting Regulations and terms provided in the Detailed Public Announcement / Letter of Offer.
- b. The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
 - original share certificate(s);
 - valid share transfer form(s) (i.e. SH -4) duly filled and signed by the transferors (i.e. by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ bank manager under their official seal as per form ISR-2 which is available at the website of company www.ttkhealthcare.com and RTA www.linkintime.co.in;
 - self-attested permanent account number (“PAN”) card copy (in case of joint holders, PAN card copy of all transferors);
 - Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;
 - As per SEBI circular dated 03/11/2021 reference No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 “Common and Simplified Norms for processing investor’s service request by RTAs and norms for furnishing PAN, KYC details and Nomination,” it shall be mandatory for all holders of physical securities in listed company to furnish the following documents / details to the RTA; a) PAN and other KYC details by submitting form ISR 1; b) Nomination (for all eligible folios) through Form SH – 13 as provided in the Rules 19(1) of Companies (Shares capital and debentures) Rules, 2014 or Declaration to Opt-out, as per Form ISR-3, available on website of company at www.ttkhealthcare.com and RTA at www.linkintime.co.in.
 - any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
 - Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and
 - FATCA and CRS forms for individual/ Non individual shareholders.
- c. Based on the documents mentioned in paragraph (b) above, the concerned Seller Member shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of

the Stock Exchanges. Upon placing the Bid, the Seller Member will provide a TRS generated by the Exchanges' Bidding System to the Public Shareholder. The TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of the Equity Shares tendered, price at which the bid was placed, etc. Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchanges' bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no., distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed.

- d. The Seller Member / Public Shareholder should ensure the documents (as mentioned in paragraph 17.7 (b) of this Letter of offer) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this Letter of Offer) on or before the Bid Closing Date by 5 p.m. (IST) by the Seller Member. The envelope should be marked as **“TTK Healthcare Limited-Delisting Offer”**.
 - e. Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis and until such time as the Stock Exchanges shall display such Bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids it will be treated as 'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in this paragraph 17.7 (b) of this Letter of Offer) along with TRS are not received by the Registrar to the Offer by the Bid Closing date shall be liable to be rejected.
 - f. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. thereof, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 17.7 (b) of this Letter of Offer). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchanges, before the Bid Closing Date.
 - g. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 17.7 (b) of this Letter of Offer) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
 - h. All documents as mentioned above, shall be enclosed with the valid Tender Form, failing which the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) there is a name mismatch in the Folio of the Public Shareholder; or (ii) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; or (iii) The documents mentioned in the Tender Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours of Wednesday, July 26, 2023 (by 5 p.m.); or (iv) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; or (v) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the shareholder who has placed the bid; or (vi) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate; or (vii) In the event the signature in the Tender Form and Form SH-4 do not match the specimen signature recorded with Company or Registrar.
- 17.8 The Public Shareholders should note that the bids should not be tendered to the Manager to the Delisting Offer or the Registrar to the Delisting Offer or to the Acquirers or to the Company or the Stock Exchanges. The Public Shareholders should further note that they should have a trading account with a Seller Member as the bids can be entered only through their respective Seller

Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.

- 17.9 Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of the Public Announcement and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company / Acquirers / Registrar to the Delisting Offer / Manager to the Delisting Offer.
- 17.10 The cumulative quantity tendered shall be made available on website of the Stock Exchanges throughout the trading session and will be updated at specific intervals during the Bid Period.
- 17.11 The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected.
- 17.12 Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.
- 17.13 In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price, at its sole and absolute discretion. The Acquirer shall ensure compliance with the provisions and the timelines provided in Schedule IV of the SEBI Delisting Regulations (**‘Counter Offer’**). The counter offer is required to be announced by issuing a public announcement of counter offer (**“Counter Offer PA”**) within 2 (two) working days of the Bid Closing Date. The Counter Offer PA will contain *inter alia* details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made:
- a. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.13(b) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the Counter Offer at the Counter Offer Price.
 - b. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the Counter Offer (in part or full) have the right to do so after the issuance of the Counter Offer PA in accordance with the SEBI Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the last day of the timelines prescribed in the SEBI Delisting Regulations will not be accepted.
 - c. Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the Counter Offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

18 METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the Delisting Regulations:

- 18.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 18.2. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the Clearing Corporation and

subsequently Clearing Corporation will make direct funds payout to respective Public Shareholder's bank account linked to its demat account. If Public Shareholder's bank account details are not available or if the funds transfer instruction is rejected by RBI / Bank, due to any reason, then such funds will be transferred to the concerned Seller Member(s) settlement bank account for onward transfer to the respective client. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.

- 18.3. If the Exit Price is equal to the Floor Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Exit Price is more than the Floor Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five) working days from the date of the public announcement under Regulation 17(4) of the SEBI Delisting Regulations.
- 18.4. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds pay-out 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.
- 18.5. The Equity Shares acquired in the demat form would be transferred directly to the demat escrow account opened by the Acquirer with ITI Securities Broking Ltd. ("**Demat Escrow Account**"), on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchanges. Subsequently, post completion of all the formalities / compliances by the Acquirer on the closure of the Delisting Offer the Equity Shares in the Demat Escrow Account will be transferred to the Acquirer's demat account. In case of the Equity Shares acquired in the physical form, the same will be transferred to the Acquirer demat account by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirer in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrar to the Delisting Offer.
- 18.6. Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the Clearing Corporation by the Target Company or the Registrar to the Delisting Offer. On receipt of the same, Clearing Corporation will release the lien on unaccepted Equity Shares in the demat account of the Public Shareholder. On settlement date, lien Equity Shares mentioned in the accepted Bid will be transferred to the Clearing Corporation.
- 18.7. In the case of Inter Depository, Clearing Corporation will cancel the unaccepted Equity Shares in target depository. Source Depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Target Company or the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, source depository will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Post completion of Bid 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 Equity Shares from Public Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- 18.8. The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.
- 18.9. Public Shareholders who intend to participate in the Delisting Offer should consult their respective

Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction).

- 18.10. If the consideration payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all the Public Shareholders, within the time specified thereunder, the Acquirer shall be liable to pay interest at the rate of ten per cent per annum to all the Public Shareholders, whose bids shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the SEBI Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirer or was caused due to circumstances beyond the control of Acquirer, SEBI may grant waiver from the payment of such interest.

19 PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

- 19.1. The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from the Stock Exchanges, the Public Shareholders whose Offer Shares have not been acquired by the Acquirers (the **“Residual Shareholders”**) may offer their Offer Shares for sale to the Acquirers at the Exit Price for a period of 1 (one) year following the date of the delisting of the Equity Shares from the Stock Exchanges (**“Exit Window”**). A separate offer letter in this regard will be sent to these Residual Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.
- 19.2. The Acquirers shall ensure that the rights of the Residual Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and the Stock Exchanges shall monitor the compliance of the same.

20 DETAILS OF THE ESCROW ACCOUNT

- 20.1. The estimated consideration payable under the Delisting Regulations, being the Revised Floor Price of Rs.1,201.30 (Indian Rupees One Thousand two hundred one and thirty paise only) per Equity Share of the Company multiplied by the number of Offer Shares, i.e., 35,94,493 (Thirty five lakhs Ninety four thousand Four hundred Ninety three only), is Rs.4,31,80,64,440.90/- /-(Rupees Four hundred thirty-one crores eighty lacs Sixty-four Thousand and four hundred and forty and Ninety paise only) (**“Estimated Consideration Amount”**).
- 20.2. In accordance with Regulations 14(1) and 14(5) of the Delisting Regulations, the Acquirers, Axis Bank Limited (**“Escrow Bank”**) and the Manager to the Delisting Offer have entered into an escrow agreement dated May 25, 2023 pursuant to which the Acquirers have opened an escrow account in the name of **“TTK HEALTHCARE LIMITED-DELISTING ESCROW ACCOUNT”** with the Escrow Bank at their branch at Chennai (**“Escrow Account”**) and has deposited therein more than 100% (one hundred percent) of the Estimated Consideration Amount marking lien in favour of the Manager to the Offer by way of cash deposit of Rs.4,31,80,70,000/- (Rupees Four hundred thirty-one crores eighty lacs Seventy Thousand only).
- 20.3. On determination of the Exit Price and making of the public announcement under Regulation 17(4) of the Delisting Regulations, the Acquirers shall ensure compliance with Regulation 14(4) of the Delisting Regulations.
- 20.4. In the event that the Acquirers accept the Discovered Price or offer a price higher than the Discovered Price or offer the Counter Offer Price, the Acquirers shall increase the amount lying to the credit of the Escrow Account to the extent necessary to pay Public Shareholders whose Equity Shares are validly accepted, the consideration at the Exit Price, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer.
- 20.5. Further, the Escrow Bank will open a special account (**“Special Account”**) on the instructions of the Acquirers and the Manager to the Delisting Offer, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. The Manager to the

Delisting Offer shall instruct the Escrow Bank to transfer the total consideration amount to the Special Account.

21 SCHEDULE OF ACTIVITIES

For the process of the Delisting Offer, the schedule of activity will be set out below:

Activity	Date	Day
Initial Public Announcement	April 05, 2023	Wednesday
Resolution for approval of the Delisting Proposal passed by the Board	April 20, 2023	Thursday
Resolution for approval of the Delisting Offer passed by the shareholders of the Company	May 22, 2023	Monday
Date of receipt of BSE in-principle approval	July 12, 2023	Wednesday
Date of receipt of NSE in-principle approval	July 12, 2023	Wednesday
Date of publication of the Detailed Public Announcement	July 13, 2023	Thursday
Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent [@]	July 12, 2023	Wednesday
Last date for dispatch of Letter of Offer / Bid Forms to Public Shareholders as of Specified Date	July 17, 2023	Monday
Last date of publication of recommendation by independent directors of the Company	July 14, 2023	Friday
Bid Opening Date (bid starts at market hours)	July 20, 2023	Thursday
Last Date for upward revision or withdrawal of bids	July 25, 2023	Tuesday
Bid Closing Date (bid closes at market hours)	July 26, 2023	Wednesday
Last date for announcement of Counter Offer	July 28, 2023	Friday
Last date for announcement of Discovered Price / Exit Price and the Acquirers acceptance / Non-acceptance of Discovered Price / Exit Price*	July 28, 2023	Friday
Proposed Date for payment of consideration*	August 03, 2023	Thursday
Last date for return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	August 03, 2023	Thursday

@The specified date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer will be sent. However, all Public Shareholders, are eligible to participate in the Delisting Offer by submitting their Bid in Acquisition Window Facility to stock broker registered on BSE on or before Bid Closing Date. Changes to the proposed timeline, if any, will be notified to Public Shareholders by way of a public announcement in the same newspapers where the Detailed Public Announcement is published.

**Subject to the acceptance of Discovered Price*

Notes: (1) All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum/ addendum in all the newspapers in which the Detailed Public Announcement has appeared; and (2) Last date of payment is subject to the acceptance of the Discovered Price by the Acquirers.

22 STATUTORY APPROVALS

- 22.1. The Public Shareholders of the Company have accorded their consent by way of special resolution passed through postal ballot on Monday, May 22, 2023, i.e., the last date specified for receipt of duly completed postal ballot forms or e-voting. The results of the postal ballot were announced on May 23, 2023 and the same were intimated to the Stock Exchanges.
- 22.2. BSE and NSE have given their in-principle approval for delisting of the Equity Shares pursuant to their respective letters dated July 12, 2023.

- 22.3. To the best of the Acquirers knowledge, as of the date of the Letter of Offer, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- 22.4. If the Public Shareholders who are not persons resident in India (including non-resident Indians, overseas body corporates and foreign portfolio investors) had required any approvals (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserves the right to reject such Equity Shares tendered in the Delisting Offer.
- 22.5. It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Offer.
- 22.6. The Acquirers reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 of this Letter of Offer are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous, are imposed in respect of such approvals.
- 22.7. In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be notified to the Public Shareholders of the Company by way of a corrigendum in the same newspapers in which the DPA is made.

23 NOTES ON TAXATION

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

1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange will be subject to capital gains tax in India.
2. Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non - resident shareholder.
3. The present delisting offer will be carried out through domestic stock exchanges. Therefore, STT will be collected by the stock exchanges and deducted from the amount of consideration payable to the shareholder.
4. Capital Gain arising on shares held for a period of twelve months or less prior to their tendering in the present delisting offer will be treated as short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge and education cess) is payable @ 15% on this short term capital gain (refer 111 A of Income Tax Act, 1961).
5. Capital Gain arising on shares held for more than twelve months prior to their tendering in the present delisting offer will be treated as long term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 10% on the long term capital gain exceeding Rs.1 lakh (refer section 112A and section 55 (2) (ac) of the Income Tax Act, 1961).

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE

TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRERS NEITHER ACCEPTS NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

24 CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

24.1. The Board hereby certify that:

- a. there are no material deviations in utilization of the proceeds of the issues (as compared to the stated objects in such issues) of securities made by the Company during the 5 (five) years immediately preceding the date of the Detailed Public Announcement from the stated object of the issue;
- b. all material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant Equity Listing Agreement entered into between the Company and the Stock Exchanges or the provisions of the Listing Regulations, as applicable from time to time have been disclosed to the Stock Exchanges, as applicable;
- c. The Company is in compliance with applicable provisions of securities law;
- d. the Acquirers or its related entities have not carried out any transaction to facilitate the success of the Delisting Offer and are in compliance with the provisions of sub-regulation (5) of regulation 4 of SEBI Delisting Regulations; and
- e. The Delisting Offer is in the interest of the shareholders of the Company.

25 COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

25.1. The details of Company Secretary and the Compliance Officer of the Company are as follow:

Company Secretary & Compliance Officer:	Mr S Kalyanaraman
Address:	No.6, Cathedral Road, Chennai 600 086 India
Email:	skr@ttkhealthcare.com
Telephone No:	044-28116106
Fax No.:	04428116387

25.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting processes and procedure, they may address the same to Registrar to the Delisting Offer or Manager to the Delisting Offer.

26 DOCUMENTS FOR INSPECTION

26.1. Copies of following documents will be available for inspection by the Public Shareholders at the registered office of the Manager to the Delisting Offer (i.e. Inga Ventures Private Limited, 1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (East), Mumbai 400069) on any working day (i.e. Monday to Friday and not being a bank holiday in Mumbai) between 10.00 am to 5.00 pm during the Bidding Period.

- (i) Initial Public Announcement dated April 05, 2023.

- (ii) Revised Floor Price Certificate dated July 04, 2023 from N. Sridharan, Proprietor, M/s Aiyar & Co., Chartered Accountants, (FRN:000063S), (Membership No. 20503).
- (iii) Board resolution of the Company dated April 20, 2023.
- (iv) Due Diligence Report dated April 20, 2023 of M/s A K Jain & Associates, Peer Reviewed Practicing Company Secretary.
- (v) Audit report dated April 20, 2023 of M/s A K Jain & Associates, Practicing Company Secretary.
- (vi) Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on May 22, 2023 along with scrutinizer's report.
- (vii) Copy of Cash Escrow Agreement dated May 25, 2023 between the Acquirers, the Escrow Bank and Manager to the Delisting Offer.
- (viii) In-principle approval from both the Stock Exchanges BSE and NSE dated July 12, 2023.
- (ix) Copy of the recommendation to be published by the committee of independent directors of the Company in relation to the Delisting Offer.

27 GENERAL DISCLAIMER

Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers (including its directors), the Manager to the Delisting Offer or the Company (including its directors) whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through the book building process through Acquisition Window Facility or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

This Letter of Offer, Bid Form and Bid Revision/ Withdrawal Form is expected to be available on the websites of the Stock Exchanges i.e., www.bseindia.com and www.nseindia.com, or, website of the registrar at www.linkintime.co.in and/ or, website of the Company, at www.tkhealthcare.com.

Manager to the Offer		
	INGA VENTURES PRIVATE LIMITED 1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (E) - 400 069, Mumbai, Maharashtra, India Telephone: 022 68540808 Email: ttkh.delisting@ingaventures.com	
	Investor investors@ingaventures.com	Grievance Email:
	Contact Person: Kavita Shah Website: www.ingaventures.com SEBI Registration No.: INM000012698	
Registrar to the Offer		
	LINK INTIME INDIA PRIVATE LIMITED CIN: U67190MH1999PTC118368 C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai 400 083 Tel. No.: +91 8108114949 Fax: +91 22 49186060 Contact person: Mr Sumeet Deshpande Email: tthealthcare.delisting@linkintime.co.in Website: www.linkintime.co.in SEBI Registration Number: INR000004058	

For and on behalf of **Acquirers**

Sd/-
Mr T T Jagannathan

Sd/-
Mr T T Raghunathan

For an on behalf of **M/s T T
Krishnamachari & Co.**

Sd/-
T T Raghunathan
Authorised Signatory

Place: **Chennai**
Date: **12/07/2023**

28 ENCLSOURES

- a. BID CUM ACCEPTANCE FORM/ BID FORM
- b. BID REVISION CUM WITHDRAWAL FORM
- c. Form No. SH-4 - SECURITIES TRANSFER FORM

BID CUM ACCEPTANCE FORM/ BID FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of the Equity Shares of the TTK Healthcare Limited pursuant to the Delisting Offer by the Acquirers)

Please read this document along with the Detailed Public Announcement dated July 12, 2023 and published on July 13, 2023 and the Letter of Offer dated July 12, 2023 issued by Inga Ventures Pvt. Ltd. (“**Manager**” or “**Manager to the Delisting Offer**”) for and behalf of the Promoters of TTK Healthcare Limited (“**Company**” or “**Target Company**”), viz., Mr. T T Jagannathan, Mr. T T Raghunathan and T T Krishnamachari & Co., represented by its Partners - Mr. T T Jagannathan, Mr. T T Raghunathan, Mrs. Latha Jagannathan, Mrs. Bhanu Raghunathan, Mr. T T Mukund, Mr. T T Lakshman, Mr. T T Venkatesh and Mr. T T Sriram (**hereinafter referred to as T T Krishnamachari & Co. and together with Mr. T T Jagannathan and Mr. T T Raghunathan referred to as “Acquirers”**).

We also request you to read “**Operational Guidelines for Offer to Buy (OTB) Window**” issued by the Stock Exchanges in relation to stock exchanges traded mechanism introduced by SEBI pursuant to its circular dated April 12, 2015 on “Mechanism for acquisition of shares through Stock Exchanges” and as amended from time to time and circular dated its circular dated December 9, 2016 on ‘Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities’. The terms and conditions of the Detailed Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document.

Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/ Bid Form have the same meaning as defined in the Detailed Public Announcement and the Letter of Offer.

Note: The Public Shareholders should note that this Bid Form should not be sent to the Manager to the Delisting Offer or the Registrar to the Delisting Offer or to the Acquirers or to the Company or the Stock Exchanges. The Public Shareholders should further note that they should have a trading account with their broker i.e., a Seller Member as the Bids can be entered in the reverse book building window of the Stock Exchanges, only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

DELISTING OFFER*		
Bid Opening Date	Thursday, July 20, 2023	Bids can be placed only during normal trading hours of secondary market
Last Date for Revision (upwards) or Withdrawal	Tuesday, June 25, 2023	
Bid Closing Date	Wednesday, July 26, 2023	
Floor Price per Offer Share	Rs. 1201.30/-	
Discovered Price	The price at which the shareholding of the Acquirers along with other members of the promoter and promoter group of the Target Company reaches 90% of the total Equity Shares of the Target Company, excluding such Equity Shares in terms of Regulation 21(a) of the SEBI Delisting Regulations, pursuant to reverse book building process.	
Exit Price	(a) The Discovered Price, if accepted by the Acquirers; (b) A price higher than the Discovered Price, if offered by the Acquirers, at its discretion; or (c) The Counter Offer Price offered by the Acquirers at its sole and absolute discretion which, pursuant to acceptance and / or rejection by Public Shareholders, results in the cumulative shareholding of the Acquirers and other members of the promoter and promoter group of the Target Company reaching to 90% of the total Equity Shares of the Target Company, excluding such Equity Shares in terms of Regulation 21(a) of the SEBI Delisting Regulations.	

*The dates are subject to, among other things, the Acquirers obtaining the necessary approvals, if any, prior to the Bid Opening Date

(To be filled in by the Seller Member(s))

Name of Seller Member			
Address of Seller Member			
UCC			
Application Number		Date	

TTK HEALTHCARE LIMITED

(In respect of the Equity Shares of the TTK Healthcare Limited pursuant to the Delisting Offer by the Acquirers)

Dear Sir(s)/ Madam,

Re: Delisting Offer to acquire the Offer Shares by the Acquirers in accordance with the Delisting Regulations.

1. I/ We, having read and understood the terms and conditions set out below, in the Detailed Public Announcement and in the Letter of Offer, hereby tender my/ our Offer Shares in response to the Delisting Offer.
2. I/ We understand that the Seller Member to whom this Bid Form is sent, is authorized to tender the Offer Shares on my/ our behalf and the Offer Shares.
3. I/ We understand that the lien shall be marked by the Seller Member in the demat Account for the shares tendered in the Delisting Offer. Details of shares marked as lien in the demat account shall be provided by the Depositories to Clearing Corporation.
4. I/ We understand that the Offer Shares tendered under the Delisting Offer shall be subject to lien in terms of SEBI Circular, as applicable, until the time of the dispatch of payment of consideration calculated at the Discovered Price/ Exit Price and/ or lien is released on the unaccepted Offer Shares.
5. I/ We understand that, if the Demat Account is held with one Depository and Clearing Member pool and Clearing Corporation Account is held with other depository, Equity Shares shall be blocked in the shareholders demat account at source depository during the Bid 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 sends 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.
6. I/ We hereby understand and agree that the Clearing Corporation will release the lien on unaccepted Offer Shares in the demat account of the shareholder.
7. I/ We hereby understand and agree that, in terms of paragraph 1.16 of the Letter of Offer, if the Acquirers decide to make a counter offer (at their sole and absolute discretion and without any obligation to do so), the Offer Shares tendered by me/ us and not withdrawn after the issuance of the Counter Offer PA, within normal trading hours of the secondary market on the last day of the timelines prescribed in the SEBI Delisting Regulations, shall be considered as having been tendered in the counter offer at the Counter Offer Price.
8. I/ We hereby undertake the responsibility for the Bid Form and the Offer Shares tendered under the Delisting Offer and I/ we hereby confirm that the Acquirers, the Company, Manager to the Delisting Offer and the Registrar to the Delisting Offer shall not be liable for any delay/ loss in transit resulting in delayed receipt or non-receipt of the Bid Form along with all requisite documents, by the Seller Member, due to inaccurate/ incomplete particulars/ instructions or any reason whatsoever.
9. I/ We understand that this Bid is in accordance with the Delisting Regulations and all other applicable laws, by way of reverse book building process and that the Acquirers are not bound to accept the Discovered Price if the same is higher than the Floor Price.
10. I/ We also understand that the payment of consideration will be done by the Acquirers after due verification of Bids, documents and signatures and the Acquirers will pay the consideration as per secondary market mechanism.
11. I/We also understand that should I/we fail to furnish all relevant documents as set out in this Bid Form, the Detailed Public Announcement or the Letter of Offer, this Bid may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to me/us.

12. I/We hereby confirm that I/we have never sold or part/dealt with, in any manner, with the Offer Shares tendered under the Delisting Offer and these Offer Shares are free from any lien, equitable interest, charges, encumbrances, 'lock-in', or a subject matter of litigation, whatsoever.
13. I/ We hereby declare that there are no restraints/ injunctions, or other orders of any nature which limits/ restricts my/ our rights to tender these Offer Shares and I/ we are the absolute and only owner of these Offer Shares and are legally entitled to tender the Offer Shares under the Delisting Offer.
14. I/We further authorize the Acquirer to return to me/us, the share certificate(s) in respect of which the Bid is found not valid or is not acceptable, specifying the reasons thereof and in the case of dematerialized Offer Shares, to the extent not accepted will be released to my/our depository account at my/our sole risk.
15. I/ We hereby confirm that to participate in the Delisting offer, I/ we will be solely responsible for payment to my/ our Seller Member for any cost, charges and expenses (including brokerage) that may be levied by the Seller Member on me/ us for tendering the Offer Shares in the Delisting Offer. The consideration to be received by me/ us from my/ our respective Seller Member, in respect of accepted Offer Shares, may be net of such costs, charges and expenses (including brokerage). The Acquirers, Company, Buyer Broker, Registrar to the Delisting Offer or Manager to the Delisting Offer have no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by me/ us.
16. I/ We authorize the Stock Exchanges, Acquirers, Manager to the Delisting Offer, Buyer Broker and the Registrar to the Delisting Offer to send the payment of consideration by NECS/ RTGS/ NEFT/ Direct Credit as per SEBI Circulars.
17. I/ We undertake to immediately return the amount received by me/ us inadvertently.
18. By submitting this Bid Form, I/we hereby authorize the Acquirers and/or the Target Company to make such regulatory filings as may be required, in relation to the Offer Shares tendered by me/us and transferred to the Acquirers.
19. I/ We agree that upon due acceptance by the Acquirers of the Offer Shares tendered by me/ us under the Delisting Offer, I/ we would cease to enjoy all right, title, claim and interest whatsoever, in respect of the Offer Shares.
20. I/ We authorize the Acquirers to duly accept the Offer Shares so offered, which they may decide to accept in consultation with the Manager to the Delisting Offer and Registrar to the Delisting Offer and in terms of the Letter of Offer.
21. I/ We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Delisting Offer and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
22. I/ We acknowledge and confirm that all the particulars / statements given herein are true and correct.

Holder's details (Please use BLOCK CAPITALS)				
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account.	Holder	Name	PAN	
	First / Sole			
	Second			
	Third			
Contact details	Tel. No.:			
	Mobile No.:			
	Email ID:			
Address of the First / Sole holder (with pin code)				
Type of investor (Please tick (✓) the box to the right of the appropriate category)	Individual	<input type="checkbox"/>	NRI (non-repatriable)	<input type="checkbox"/>
	Hindu Undivided Family	<input type="checkbox"/>	NRI (repatriable)	<input type="checkbox"/>
	Body Corporate	<input type="checkbox"/>	FPI	<input type="checkbox"/>
	Mutual Fund	<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>
	Banks/ Financial Institution	<input type="checkbox"/>	Other (please specify)	<input type="checkbox"/>
Date and place of incorporation of the holder (if applicable)				

Details of Offer Shares held in physical form (applicable if Offer Shares are held in PHYSICAL FORM)					
Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed					
Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		No. of Offer Shares
			From	To	
1					
2					
3					
(If the space provided is inadequate, please attach a separate continuation sheet)				Total	

Bank account details (applicable to the Public Shareholders holding Offer Shares in PHYSICAL FORM)	
Please fill the following details of the sole shareholder's bank account (or in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by electronic transfer carrying the details of the bank account as per the banking account details and as provided in this Bid Form	
Particulars	Details
Name of the sole/ first holder's bank	
Branch address	
City and PIN code of the branch	
Bank account no.	
Savings/ Current/ Others (Please Specify)	
MICR Code (for electronic payment)	
IFSC Code/ MICR/ Swift Code (for electronic payment)	
Note: The fund transfer in electronic mode would be done at your risk based on the data provided as above by you. Enclose original cancel cheque of same bank account having sole/first shareholder name pre-printed on it.	

Depository participant's details (applicable to Public Shareholders holding Offer Shares in DEMATERIALISED FORM)	
I/ we confirm that I/ we hold my/ our Offer Shares in dematerialised form. The details of my/ our depository account and my/ our depository participant are as follows:	
DP Name	
DP ID No.:	
Client ID No.	
No. of Offer Shares	

Other enclosures, if any applicable			
Please tick (✓) the box to the right of the appropriate category	Power of attorney		Corporate authorization
	Death certificate		Others (please specify)

Details of Bid and Offer Shares tendered in pursuant to the Delisting Offer

You should insert the number of Offer Shares you wish to tender and the price per Offer Share at which you are tendering the same (your "**Bid Price**") in the space provided below. If your Bid Price is less than the Floor Price which Rs. 1,201.30/- per Offer Share, you will be deemed to have tendered your Offer Shares at Rs. 1,201.30/- per Offer Share. If the number of Offer Shares inserted is inconsistent with the number of Offer Shares tendered through your broker i.e., Seller Member, the number of Offer Shares tendered through Seller Member will be the number of Offer Shares tendered by you.

I/ We hereby tender to the Acquirers the number of Offer Shares at the Bid Price as specified below, at the Bid Price specified below:

	Figures in Numbers	Figures in Words	
No. of Offer Shares			
Bid Price Per Offer Share (in Rs.)			
Signature			
	Sole/ First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign. In case of bodies corporate the Bid Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Bid Form should be attached.

TEAR ALONG THIS LINE

For any queries, please contact

Manager to the Offer**INGA VENTURES PRIVATE LIMITED**

1229, Hubtown Solaris, N.S. Phadke Marg,
Opp. Telli Galli, Andheri (E) - 400 069,
Mumbai, Maharashtra, India

Telephone: 022 68540808

Email: tkh.delisting@ingaventures.com,

Investor **Grievance** **Email:**

investors@ingaventures.com

Contact Person: Kavita Shah

Website: www.ingaventures.com

SEBI Registration No.: INM000012698

Registrar to the Offer**LINK INTIME INDIA PRIVATE LIMITED**

CIN: U67190MH1999PTC118368

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West) Mumbai 400 083

Tel. No.: +91 8108114949

Fax: +91 22 49186060

Contact person: Mr Sumeet Deshpande

Email: ttkhealthcare.delisting@linkintime.co.in

Website: www.linkintime.co.in

SEBI Registration Number: INR000004058

CHECKLIST (Please tick (✓))

DEMAT SHAREHOLDERS		PHYSICAL SHAREHOLDERS	
1	BID FORM	1	BID FORM
2	OTHER DOCUMENTS, AS APPLICABLE	2	ORIGINAL SHARE CERTIFICATE OF THE COMPANY
		3	VALID SHARE TRANSFER DEED
		4	SELF ATTESTED COPY OF PAN CARD
		5	OTHER DOCUMENTS, AS APPLICABLE

Notes:

1. All documents / remittances sent by / to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.
2. Please read these notes along with the entire contents of the Detailed Public Announcement and Letter of Offer.
3. In the case of Public Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support / verification of this Bid Form shall also be provided, otherwise, the Bid shall be liable for rejection.
4. Please refer to the Letter of Offer for details of the documents.
5. The number of Offer Shares tendered under the Delisting Offer should match with the number of Offer Shares held under the respective client ID number. In case of mismatch, the acceptance or partial acceptance of the Bid will be at the sole discretion of the Registrar to the Delisting Offer/ Manager to the Delisting Offer.
6. In case, the Bid Price is less than the Floor Price of Rs.1,021.30/- per Offer Share, it will be deemed that the Offer Shares have been tendered at the Floor Price of Rs.1,021.30/-.
7. The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/ first holder only.
8. **Public Shareholders, holding Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to Offer. It is the sole responsibility of Public Shareholders/ Seller Member(s) to ensure that their Offer Shares held in physical form reaches the Registrar to the Delisting Offer on or before the close of business hours of Wednesday, July 26, 2023 (by 5.00 p.m.).**
9. **It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Offer Shares shall be transferred by using the settlement number and the procedure prescribed by the Clearing Corporation on or before the Bid Closing Date.**
10. In case, the Bid Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection
11. The Bid Forms received / tendered before the commencement of the Bidding Period shall remain valid.
12. In case, the sole/ any joint holder has died, please enclose the requisite documents, i.e., copies of death certificate/ will/ probate/ succession certificate and other relevant papers, as applicable.
13. **FOR OFFER SHARES HELD IN PHYSICAL FORM:** Before submitting this Bid Form to the Seller Member(s), you must execute valid share transfer deed(s) in respect of the Offer Shares intended to be tendered under the Delisting Offer and attach thereto all the relevant **original physical share certificate(s)**. The share transfer deed(s) shall be signed by the Public Shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any inconvenience.
14. **FOR UNREGISTERED PUBLIC SHAREHOLDERS:** Unregistered Public Shareholders should enclose, as applicable, (a) this Bid Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.
15. **FOR SUBMITTING THE BID FORM BY HAND DELIVERY:** Please submit this Bid Form together with other necessary documents referred to above by hand delivery to the Seller Member

TEAR ALONG THIS LINE

ACKNOWLEDGEMENT SLIP

Received from Mr./ Mrs./ M/s _____ a Bid
Cum Acceptance

Form for _____ Offer Shares at a Bid Price of Rs. _____ per Offer Share and the
details of which are given as under.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO.	
NO. OF OFFER SHARES		NO. OF OFFER SHARES	
BID PRICE PER OFFER SHARE (IN Rs.)		BID PRICE PER OFFER SHARE (IN Rs.)	
Note: Received but not verified share certificate(s) and share transfer deeds			

ACKNOWLEDGEMENT	
UNIQUE CLIENT CODE (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

Signature of Official: _____ Date of receipt: _____

BID REVISION CUM WITHDRAWAL FORM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(In respect of the Equity Shares of the TTK Healthcare Limited pursuant to the Delisting Offer by the Promoters)

Please read this document along with the Detailed Public Announcement dated July 12, 2023 and published on July 13, 2023 and the Letter of Offer dated July 12, 2023 issued by Inga Ventures Pvt. Ltd. (“**Manager**” or “**Manager to the Delisting Offer**”) for and behalf of the Promoters of TTK Healthcare Limited (“**Company**” or “**Target Company**”), viz., Mr. T T Jagannathan, Mr. T T Raghunathan and T T Krishnamachari & Co., represented by its Partners - Mr. T T Jagannathan, Mr. T T Raghunathan, Mrs. Latha Jagannathan, Mrs. Bhanu Raghunathan, Mr. T T Mukund, Mr. T T Lakshman, Mr. T T Venkatesh and Mr. T T Sriram (**hereinafter referred to as T T Krishnamachari & Co. and together with Mr. T T Jagannathan and Mr. T T Raghunathan referred to as “Acquirers”**).

We also request you to read “**Operational Guidelines for Offer to Buy (OTB) Window**” issued by the Stock Exchanges in relation to stock exchanges traded mechanism introduced by SEBI pursuant to its circular dated April 12, 2015 on “Mechanism for acquisition of shares through Stock Exchanges” and as amended from time to time and circular dated its circular dated December 9, 2016 on ‘Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities’. The terms and conditions of the Detailed Public Announcement and the Letter of Offer are deemed to have been incorporated in and form part of this document.

Unless otherwise defined, capitalized terms used in this Bid cum Acceptance Form/ Bid Form have the same meaning as defined in the Detailed Public Announcement and the Letter of Offer

Note: The Public Shareholders should note that this Bid Form should not be sent to the Manager to the Offer or the Registrar to the Offer or to the Acquirers or to the Company or the Stock Exchanges. The Public Shareholders should further note that they should have a trading account with their broker i.e., a Seller Member as the Bids can be entered in the reverse book building window of the Stock Exchanges, only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. Please note that submission of Bid Form and TRS is not mandatorily required in case of equity shares held in dematerialized form.

DELISTING OFFER*		
Bid Opening Date	Thursday, July 20, 2023	Bids can be placed only during normal trading hours of secondary market
Last Date for Revision (upwards) or Withdrawal	Tuesday, July 25, 2023	
Bid Closing Date	Wednesday, July 26, 2023	
Floor Price per Offer Share	Rs. 1201.30/-	
Discovered Price	The price at which the shareholding of the Acquirers along with other members of the promoter and promoter group of the Target Company reaches 90% of the total Equity Shares of the Target Company, excluding such Equity Shares in terms of Regulation 21(a) of the SEBI Delisting Regulations, pursuant to reverse book building process.	
Exit Price	(a) The Discovered Price, if accepted by the Acquirers; (b) A price higher than the Discovered Price, if offered by the Acquirer, at its discretion, or (c) The Counter Offer Price offered by the Acquirer at its sole and absolute discretion which, pursuant to acceptance and / or rejection by Public Shareholders, results in the cumulative shareholding of the Acquirer and other members of the promoter and promoter group of the Target Company reaching to 90% of the total Equity Shares of the Target Company, excluding such Equity Shares in terms of Regulation 21(a) of the SEBI Delisting Regulations.	

**The dates are subject to, among other things, the Promoter obtaining the necessary approvals, if any, prior to the Bid Opening Date*

(To be filled in by the Seller Member(s))

Name of Seller Member			
Address of Seller Member			
UCC			
Application Number		Date	

TTK HEALTHCARE LIMITED

(In respect of the Equity Shares of the TTK Healthcare Limited pursuant to the Delisting Offer by the Acquirers)

Dear Sir(s),

Re: Delisting Offer to acquire the Offer Shares by the Acquirers in accordance with the Delisting Regulations.

I/We hereby revoke any offer made in any Bid Form submitted prior to the date of this Bid Revision/ Withdrawal Form in respect of the Offer Shares. I / We hereby make a new Bid to tender the number of Offer Shares set out or deemed to be set out herein and on and subject to the terms and conditions, as applicable

Holder's details (Please use BLOCK CAPITALS)			
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as appearing in the share certificate(s)/ demat account.	Holder	Name	PAN
	First / Sole		
	Second		
	Third		
Contact details	Tel. No.:		
	Mobile No.:		
	Email ID:		
Address of the First / Sole holder (with pin code)			
Type of investor (Please tick (✓) the box to the right of the appropriate category)	Individual	<input type="checkbox"/>	NRI (non-repatriable)
	Hindu Undivided Family	<input type="checkbox"/>	NRI (repatriable)
	Body Corporate	<input type="checkbox"/>	FPI
	Mutual Fund	<input type="checkbox"/>	Insurance Company
	Banks/ Financial Institution	<input type="checkbox"/>	Other (please specify)
Date and place of incorporation of the holder (if applicable)			

TO BE FILLED IN ONLY IF THE NUMBER OF THE EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF THE EQUITY SHARES TENDERED IN THE PREVIOUS BID (FOR SHAREHOLDERS HOLDING THE EQUITY SHARES IN PHYSICAL FORM)

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed. The Details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares tendered.

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		No. of Offer Shares
			From	To	
1					
2					
3					
(If the space provided is inadequate, please attach a separate continuation sheet)				Total	

TO BE FILLED IN ONLY IF THE NUMBER OF THE EQUITY SHARES HAVE BEEN INCREASED AS COMPARED TO NUMBER OF THE EQUITY SHARES TENDERED IN THE PREVIOUS BID (FOR SHAREHOLDERS HOLDING THE EQUITY SHARES DEMATERIALIZED FORM)

Following details are applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares

DP Name	
DP ID No.	
Client ID No.	
No. of Offer Shares	

Other enclosures, if any applicable

Please tick (✓) the box to the right of the appropriate category	Power of attorney	<input type="checkbox"/>	Corporate authorization	<input type="checkbox"/>
	Death certificate	<input type="checkbox"/>	Others (please specify)	<input type="checkbox"/>

Details of Previous Bid and the Offer Shares tendered pursuant to the Delisting Offer

	Figures in Numbers	Figures in Words
No. of Offer Shares		
Bid Price Per Offer Share (in Rs.)		

Details of Revised Bid and the Offer Shares tendered pursuant to the Delisting Offer

	Figures in Numbers	Figures in Words
No. of Offer Shares		
Bid Price Per Offer Share (in Rs.)		

--	--	--

Withdrawal of Bid			
I hereby confirm that I / We would like to withdraw the earlier Bid made by me/us as detailed above and would like to treat the bid as null and void.			
Please tick (✓) in the appropriate box		Yes:	No:
Signature			
	Sole / First Holder	Second Holder	Third Holder

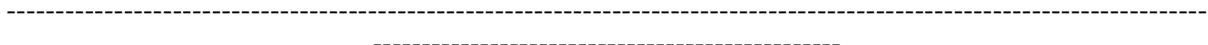
CHECKLIST (Please tick (✓))

DEMAT SHAREHOLDERS			PHYSICAL SHAREHOLDERS		
1	BID FORM		1	BID FORM	
2	OTHER DOCUMENTS, AS APPLICABLE		2	ORIGINAL SHARE CERTIFICATE OF THE COMPANY	
			3	VALID SHARE TRANSFER DEED	
			4	SELF ATTESTED COPY OF PAN CARD	
			5	OTHER DOCUMENTS, AS APPLICABLE	



Notes:

- All documents sent by/to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.**
- The Public Shareholders may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date.
- Downward revision of Bids shall not be permitted.**
- You must submit this Bid Revision/Withdrawal Form to the same Seller Member through whom your original Bid Form was submitted. **Please ensure that you enclose a copy of the acknowledgement slip relating to your previous Bid.**
- Please note that all the information, terms and conditions contained in the original Bid Form shall remain valid, except which has been revised under Bid Revision/ Withdrawal Form.
- In case you wish to tender additional dematerialized Offer Shares, please ensure that you have instructed your Seller Member to transfer your additional Offer Shares. In case you wish to tender additional physical Offer Shares, please ensure that you attach the additional share certificate(s) and the transfer deed along with the Bid Revision/Withdrawal Form. Please ensure that the number of the Offer Shares tendered under the Bid Revision/Withdrawal Form is equal to the number indicated in the share certificate(s) attached and the transfer deed executed, if any.
- In case of the Public Shareholder(s) other than individuals, copy of power of attorney, board resolution, authorization etc., as applicable and required in respect of support/verification of this Bid Revision/Withdrawal Form, shall also be provided, otherwise, the same shall be liable for rejection.
- The consideration shall be paid to the Public Shareholder(s) by their respective Seller Member in the name of sole/first holder only.
- The Public Shareholders, holding the Offer Shares in physical form, post bidding, should send the Bid Form along with share transfer deed, share certificates, TRS and other documents, as applicable, to the Registrar to the Offer. It is the sole responsibility of the Public Shareholders/ Seller Member(s) to ensure that their Offer Shares held in physical form reaches Registrar to the Delisting Offer on or before the close of business hours of Wednesday, July 26, 2023 (by 5.00 p.m.).
- In case, the Bid Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection.

TEAR ALONG THIS LINE



For any queries, please contact

Manager to the Offer	
	INGA VENTURES PRIVATE LIMITED 1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (E) - 400 069, Mumbai, Maharashtra, India Telephone: 022 68540808 Email: ttkh.delisting@ingaventures.com, Investor Grievance Email: investors@ingaventures.com Contact Person: Kavita Shah Website: www.ingaventures.com SEBI Registration No.: INM000012698
Registrar to the Offer	
	LINK INTIME INDIA PRIVATE LIMITED CIN: U67190MH1999PTC118368 C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai 400 083 Tel. No.: +91 8108114949 Fax: +91 22 49186060 Contact person: Mr Sumeet Deshpande Email: ttkhealthcare.delisting@linkintime.co.in Website: www.linkintime.co.in SEBI Registration Number: INR000004058

TEAR ALONG THIS LINE

ACKNOWLEDGEMENT SLIP

Received from Mr./ Mrs./ M/s _____ a Bid
Cum Acceptance

Form for _____ Offer Shares at a Bid Price of Rs. _____ per Offer Share and the
details of which are given as under.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
UNIQUE CLIENT CODE (UCC)		UNIQUE CLIENT CODE (UCC)	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO.	
NO. OF OFFER SHARES		NO. OF OFFER SHARES	
BID PRICE PER OFFER SHARE (IN Rs.)		BID PRICE PER OFFER SHARE (IN Rs.)	
Note: Received but not verified share certificate(s) and share transfer deeds			

ACKNOWLEDGEMENT	
UNIQUE CLIENT CODE (UCC)	
APPLICATION NUMBER	
DATE OF RECEIPT	
SIGNATURE OF OFFICIAL	

Signature of Official: _____ Date of receipt: _____

Form No. SH-4 - SECURITIES TRANSFER FORM

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

Form No. SH-4 SECURITIES TRANSFER FORM [Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]					
Date of execution.....					
FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.					
CIN : L24231TN1958PLC003647 Name of the Company (in full) : TTK HEALTHCARE LIMITED Name of the Stock Exchange where the company is listed, if any BSE Limited and National Stock Exchange of India Limited					
DESCRIPTION OF SECURITIES:					
Kind/Class of Securities (1)	Nominal Value of each unit of security (2)	Amount called up per unit of security (3)	Amount Paid up per unit of security (4)		
EQUITY	10.00	10.00	10.00		
No. securities being transferred		Consideration received (Rs.)			
In figures		In words			
Distinctive Number	From				
	To				
Corresponding Certificate Nos.					
Transferor' Particulars					
Registered Folio Number:					
S No	Name (s) in full	PAN No.	Signature (s)		
1.					
2.					
3.					
I, hereby confirm that the Transferor has signed before me. Signature of Witness _____ Name & Address of the Witness _____					
Transferee's Particulars					
Name in full	Father's/ mother's / Spouse Name	Address & E-mail id	Occupation	Existing folio No., if any.	Signature
(1)	(2)	(3)	(4)	(5)	(6)
M/s. T T Krishnamachari & Co. (TTK & Co.) (Acquirer)	N.A	No.6, Cathedral Road, Chennai 600 086 kbc@ttkandco.com	Business		
Folio No. Transferee			Specimen Signature of Transferee		
Value of stamp affixed(Rs) Enclosures: 1. Certificate of shares or debentures or other securities					

- 2. If no certificate is issued, letter of allotment.
- 3. Copy of PAN Card of all the Transferees (For all listed Cos.)
- 4. Others, specify.....

Stamps

For office use only Checked by.....

Signature tallied by.....

Entered in the Register of Transfer onvide Transfer No.....

Approval Date.....

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

Registered on..... at No.....

On the reverse page of the certificate

Name of the Transferor:

Name of the Transferee

No. of shares

Date of Transfer

Signature of the authorized signatory