

TTK Prestige LIMITED



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www.ttkprestige.com CIN : L85110TZ1955PLC015049

30th August, 2019

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

Dear Sirs,

Sub: Acquisition of business by U.K Subsidiary

We wish to inform you that Horwood Homewares Limited, 100% subsidiary of TTK Prestige Limited is entering into definitive agreements for acquisition of the business of Ecolife International Pty Limited, an Australian outfit trading under the brand EcoSoulLife.® On completion of legal formalities Horwood will own 51% of a new subsidiary which will house the EcoLife business.

Ecolife is a proprietary business promoted by technocrats and considered to be a pioneer in developing eco-friendly and sustainable products. They have also developed appropriate technologies and manufacturing licensees. Their product range consists of eco-friendly biodegradable single use disposables as well as reusables. The products developed/being developed by them completely replace plastic, melamine, glass, porcelain or clay tableware.

Horwood has recently developed trade relationship with Ecolife and has been sourcing specific products in Horwood’s brand SMIDGE. These products have attracted good response in key global markets – UK and USA. Horwood has considered it desirable to enter into a JV with EcoLife for protecting the know-how/IPRs and develop a global business of significant value over the next 5 years. Given the current global order to swiftly move away from plastic, melamine, glass etc., the business has a significant potential globally.

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A  Group Company

(Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamil Nadu. INDIA)

TTK Prestige will participate in this acquisition by investing through its 100% UK subsidiary TTK British Holdings Limited. The initial capital contribution by TTK Prestige will be in the region of GBP 1.25 Million.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited

K. Shankaran

K. Shankaran
Director & Secretary