

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

TTI ENTERPRISE LIMITED

A public limited company incorporated under the provisions of the Companies Act, 1956

Corporate Identification Number: L67120WB1981PLC033771;

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

Contact Number: +033-22109197; E-mail Address: tti1711@gmail.com; Website: www.ttienterprise.net.

This Intimation of Extension of Offer Period Advertisement is being issued by CapitalSquare Advisors Private Limited, the Manager to the Offer ('**Manager**') for and on behalf of Mr. V S Ranganathan ('**Promoter Acquirer 1**'), Ms. Bindu K C ('**Promoter Acquirer 2**'), and Ms. Kanakavally Prathapan Karumanthra ('**Promoter Acquirer 3**') (Hereinafter collectively referred to as the '**Promoter Acquirers**'), in respect of the open offer for acquisition of up to 66,05,150 (Sixty-Six Lakhs Five Thousand One Hundred And Fifty) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each ('**Equity Shares**') representing 26.00% (Twenty-Six Percent) of the voting share capital of TTI Enterprise Limited ('**TTIENT**' or '**Target Company**') at an offer price of ₹13.50/- (Rupees Thirteen And Fifty Paise Only) per Equity Share in accordance with the provisions of Regulations 3 (2) and 4 and such other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto ('**SEBI (SAST) Regulations**'), and is being published on Thursday, November 24, 2022, in the newspapers, namely being, Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Duranta Barta (Bengali daily) (Kolkata Edition) and Mumbai Lakshadep (Marathi Daily) (Mumbai Edition) ('**Newspapers**') ('**Extension of Offer Period Advertisement**'), and is to be read in conjunction with the:

- Public Announcement dated Wednesday, July 06, 2022 ('**Public Announcement**');
- Detailed Public Statement dated Tuesday, July 12, 2022, which was published on Wednesday, July 13, 2022, in the Newspapers ('**Detailed Public Statement**');
- Draft Letter of Offer dated Wednesday, July 20, 2022 ('**Draft Letter of Offer**');
- Letter of Offer dated Friday, October 21, 2022, along with the Form of Acceptance-cum-Acknowledgement and Form SH-4 Securities Transfer Form ('**Letter of Offer**');
- Corrigendum to the Offer Documents dated Monday, October 31, 2022, which was published in the Newspapers on Tuesday, November 01, 2022 ('**Corrigendum**');
- Recommendations of the Committee of Independent Directors of the Target Company dated Monday, October 31, 2022, which was published in the Newspapers on Tuesday, November 01, 2022 ('**Recommendations of IDC**');
- The dispatch confirmation advertisement of the Letter of Offer dated Monday, October 31, 2022, which was published in the Newspapers on Tuesday, November 01, 2022 ('**Letter of Offer Dispatch Confirmation Advertisement**'); and
- Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement dated Tuesday, November 01, 2022, which was published in the Newspapers on Wednesday, November 02, 2022 ('**Pre-Offer Advertisement**'),

(Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Corrigendum, Recommendations of IDC, Letter of Offer Dispatch Confirmation Advertisement, and Pre-Offer Advertisement are hereinafter referred to as the '**Offer Documents**');

1. BSE Limited's Settlement for Offer to Buy Acquisition Window (Takeover) of TTI Enterprise Limited notice is accessible at <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20221102-7>.

The capitalized terms used but not defined in this Extension of Offer Period Advertisement shall have the meaning assigned to such terms in the Offer Documents.

2. The Public Shareholders of the Target Company are requested to note that, for the acquisition of up to 66,05,150 (Sixty-Six Lakhs Five Thousand One Hundred And Fifty) Equity Shares representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of the Target Company, the Target Company is necessitated to be in receipt of prior approval from the Reserve Bank of India in terms of Paragraph 61 of Chapter IX of Section III of Master Direction Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016, and thus, Target Company have made an application with the Reserve Bank of India for change in shareholding beyond 26.00% (Twenty-Six Percent) of the paid-up equity capital of the Target Company.

Further, we would like to inform you that, even on the date of the observation letter issued by the Securities and Exchange Board of India bearing reference number 'SEBI/HO/CFD/DCR/RAC-1/P/OW/2022/52361/1' dated Friday, October 14, 2022 ('**SEBI Observation Letter**'), the Target Company had failed to receive the said RBI Approval. However, in order to ensure compliance with the said SEBI Observation Letter and in accordance and in compliance with the provisions of Regulation 18 (8) of the SEBI (SAST) Regulations, the Tendering Period commenced on Thursday, November 03, 2022, and ended on Thursday, November 17, 2022. The details of the Equity Shares being tendered during the said Tendering Period are tabulated as under:

Mode of tendering	Number of Bids	Number of Equity Shares bided	Equity Shares rejected/ returned			Number of Equity Shares accepted		
			Number of Equity Shares	Percentage of Offer Size	Percentage of Voting Share Capital	Number of Equity Shares	Percentage of Offer Size	Percentage of Voting Share Capital
Demat	05	6,13,858	--	--	--	6,13,858	9.29 %	2.42 %
Total	05	6,13,858	--	--	--	6,13,858	9.29 %	2.42 %

Further, on Tuesday, November 22, 2022, two days prior to the acceptance date, i.e., Thursday, November 24, 2022, as per the activity schedule for accepting the Equity Shares tendered by the Eligible Public Shareholders, an application had been made and requisite approval under Regulation 18 (11) of SEBI (SAST) Regulations was sought from SEBI and SEBI granted the said approval on Wednesday, November 23, 2022.

On the culmination of the aforesaid facts, we would like to inform you that, the Promoter Acquirers have hereby confirmed, warranted, and stated that:

- The Offer Price shall be revised with the interest payable for the period of delay to all the eligible Public Shareholders whose Equity Shares have been accepted in the said Offer at the rate of 10.00% (Ten Percent) per annum in accordance with and in compliance with the provisions of Regulation 18 (11A) of the SEBI (SAST) Regulations ('**Interest**');
- In case of non-receipt of the said RBI Approval, Promoter Acquirers shall withdraw the said Offer in accordance with the provisions of Regulation 23(1)(a) of the SEBI (SAST) Regulations. In pursuance of the said withdrawal, within 2 (Two) Working Days make an advertisement in the Newspapers, providing the grounds and reasons for withdrawal of the said Offer, and inform SEBI, BSE Limited, Calcutta Stock Exchange and the Target Company, in accordance and compliance with the provisions of Regulation 23(2) of the SEBI (SAST) Regulations.
- The Promoter Acquirers accept full responsibility for the information contained in this Extension of Offer Period Advertisement and for their obligations as prescribed under the SEBI (SAST) Regulations.

Issued by the Manager to the Offer on behalf of the Promoter Acquirers

	CAPITALSQUARE ADVISORS PRIVATE LIMITED 205-209, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (E), Mumbai 400093, Maharashtra, India Contact Number: +91-22-66849999 Email Address: mb@capitalsquare.in Website: www.capitalsquare.in Contact Person: Mr. Viveka Singhal SEBI Registration Number: INM000012219 Validity: Permanent Corporate Identification Number: U65999MH2008PTC187863

On behalf of all the Promoter Acquirers

Sd/-

V S Ranganathan
(Promoter Acquirer 1)

Date: Wednesday, November 23, 2022

Place: Mumbai