

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

TTI ENTERPRISE LIMITED

Corporate Identification Number: L67120WB1981PLC033771; Registered Office: 1 R.N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No. 22, Kolkata-700001, West Bengal, India; Contact Detail: 03322109197; Fax Number: 033-22109197; Website: www.ttienterprise.net; Email Address: tti1711@gmail.com;

Open Offer for acquisition of up to 76,21,327 (Seventy-Six Lakhs Twenty-One Thousand Three Hundred and Twenty-Seven) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each (Equity Shares) of TTI Enterprise Limited ('TTI' or 'Target Company'), representing 30.00% (Thirty Percent) of the equity and Voting Share Capital of the Target Company, by V S Ranganathan ('Acquirer 1'), Vasanthi Ranganathan ('Acquirer 2'), Bindu K C ('Acquirer 3'), Kanakavally Prathapan Karumanthan ('Acquirer 4'), Mrudula Mukundan ('Acquirer 5'), and Sujith Venugopalan ('Acquirer 6') (hereinafter collectively referred to as the 'Acquirers' in accordance with the provisions of Regulations 3 (1) and 4 and read with Regulations 13 (1), 14 and 15 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto, (SEBI (SAST) Regulations)). There is no person acting in concert with the Acquirers for the purpose of this Offer.

2) The Sellers have proposed to sell and the Acquirers have proposed to purchase pursuant to Share Purchase Agreement (SPA) 63.50,575 (Sixty-Three Lakhs Fifty Thousand Five Hundred and Seventy-Five) Equity Shares, representing 24.998% of the equity and Voting Share Capital of the Target Company, at a price of ₹9.50/- (Rupees Nine and Fifty Paise Only) per Equity Share;

F. In the event of any acquisition of Equity Shares by the Acquirers during the Offer period, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8 (B) of the SEBI (SAST) Regulations. However, the Acquirers shall not acquire any Equity Shares after the 3rd (Third) Working Day prior to the commencement of the tendering period of this Offer and until the expiry of the tendering period of this Offer;

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

3) The Sellers have individually declared and confirmed that, they have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, or under any other regulation made under the SEBI Act;

G. As on the date of this Detailed Public Statement, there is no revision in the Offer Price or Offer Size. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may also be done at any time prior to the commencement of 1 (One) Working Day before the commencement of the Tendering Period of this Offer in accordance with Regulation 18 (4) of the SEBI (SAST) Regulations. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall: (i) make corresponding increase to the escrow amount; (ii) make an announcement in the same newspapers in which this Detailed Public Statement has been published; and (iii) simultaneously notify the Stock Exchanges, the SEBI and the Target Company at its registered office of such revision.

I. DETAILS OF THE ACQUIRERS, SELLERS, AND TARGET COMPANY A. INFORMATION ABOUT THE ACQUIRERS 1. V S Ranganathan (Acquirer 1)

4) The Sellers have individually confirmed and declared that, they do not belong to any group;

H. If the Acquirers acquire Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the tendering period at a price higher than the Offer Price, the Acquirers would pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (Sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Offer under SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form;

V S Ranganathan, s/o Sreenivasan, aged 60 years, having Permanent Account Number 'AJCPR5932P' under the Income Tax Act, 1961, resident at Valath House, Koorckheny, Thrissur - 680007, Kerala, India. The contact details of Acquirer 1 is +91-9995218510, and email address is sranganathan@hotmail.com;

5) The entire equity and Voting Share Capital of the Target Company is listed on Stock Exchanges. The Equity Shares of the Target Company bearing International Securities Identification Number 'INE404F01031' are placed under Group 'XT' bearing Scrip Code '538597' and Scrip ID 'TTIENT' on BSE. The Equity Shares bear scrip code of '030137' on CSE;

I. In terms of Regulation 25 (1) of the SEBI (SAST) Regulations, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of this Offer in full out of their own sources, and net-worth is calculated after deducting the borrowings made by the Acquirers from any bank and/or financial institutions as envisaged, CA P.Ganesan, Partner of P. Ganesan & Associates, Chartered Accountants, bearing Membership Number 214065 and Firm Registration Number 014225, having its office located at Lakshmi Graha Apartments, Flat No. 5-B, II Floor, Old No.96, New No.99, Varadarajapuram Main Road, (Behind Poes Garden), Tenampet, Chennai - 600 018, Tamil Nadu, India with contact details being +91-442454793, and email address being ganesan73@rediffmail.com for Acquirer 1 and Acquirer 2; CA Amal George, Partner of Vasam & Wales, Chartered Accountants, bearing Membership Number 240538 and Firm Registration Number 050050S, having its office located at Rukmani Ilam, No. 10, Chokkampudur Road, Krishna Nagar, Coimbatore - 641001, Tamil Nadu, India with contact details being +91-9207837222, and email address being yasanwales@gmail.com for Acquirer 3, Acquirer 4, and Acquirer 5; and CA Gautham Damodaran, Partner of Vasam & Wales, Chartered Accountants, bearing Membership Number 240576 and Firm Registration Number 050050S, having its office located at Rukmani Ilam, No. 10, Chokkampudur Road, Krishna Nagar, Coimbatore - 641001, Tamil Nadu, India with contact details being +91-9207837222, and email address being yasanwales@gmail.com for Acquirer 6

Acquirer 1 has completed his Masters in Arts in English Literature from University of Kerala in the year 1984 and Bachelor of Science in Mathematics from University of Calicut in the year 1982, and has more than 26 years of experience in management and administration level, with more than 10 years of experience in the NBFC Sector.

6) This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as on Friday, October 29, 2021, ('Identified Date'), other than parties to the Share Purchase Agreement, and the Acquirers under Regulation 7 (f) of the SEBI (SAST) Regulations;

J. The Acquirers have furnished a Bank Guarantee of an amount of ₹1,85,00,000/- (Rupees One Crore Eighty Five Lacs Only) payable by IDBI Bank Limited, a Banking Company registered under Companies Act, 1956 and having its registered office at IDBI Tower/UTC Complex, Cuffe Parade, Mumbai - 400005, Maharashtra, India and one of its office at Trade Finance Department, Specialised Corporate Branch, Panampully Nagar, Post Bag No 4253, Kochi - 682036, Kerala, India in favour of Manager to the Offer ('Bank Guarantee') being equal to 25% of the Maximum Consideration. The Manager to the Offer has been duly authorized to realize the value of aforesaid Bank Guarantee in terms of the SEBI (SAST) Regulations and the terms set out in the Bank Guarantee;

Acquirer 1 is the Managing Director of Melker Finance and Leasing Private Limited, India. Sogea Marine Engg. LLC, UAE, and is the Director of Melker Impex Private Limited, TMP Melker Intra Private Limited, Melker Travel Tours and Cargo Private Limited, Trustlink Insurance Brokers Private Limited. Additionally Acquirer 1 is also a designated partner in Melker Premium LLP, and has also established his own business in UAE, and is affiliated as a member of the National Geographic Society.

Table with columns: Particulars, For the Financial Year ending (March 31, 2021, March 31, 2020, March 31, 2019)

K. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers would deposit additional appropriate amount into an Escrow Account to ensure compliance with Regulation 18 (5) of the SEBI (SAST) Regulations, prior to effecting such revision;

Acquirer 2 is a Director of Melker Impex Private Limited, Melker Finance and Leasing Private Limited; and is also a Designated Partner in Melker Premium LLP.

Table with columns: Sr. No., Name, Date of Appointment, Director Identification Number, Designation

L. In terms of Regulation 25 (2) of SEBI (SAST) Regulations, the Acquirers hereby undertake and declare that, they do not have any intention to allocate any material assets of the Target Company whether by way of sale, lease, encumbrance, or otherwise for the period 2 (Two) years from the closure of this Offer, except (a) in the ordinary course of business of the Target Company; and (b) on account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the Target Company;

Acquirer 2 is a Director of Melker Impex Private Limited, Melker Finance and Leasing Private Limited; and is also a Designated Partner in Melker Premium LLP.

M. The Acquirers intend to acquire 63,50,575 (Sixty-Three Lakhs Fifty Thousand Five Hundred and Seventy-Five) Equity Shares pursuant to Share Purchase Agreement at a price of ₹9.50/- (Rupees Nine and Fifty Paise Only) per Equity Share aggregating to ₹60,30,492.50/- (Rupees Six Crores Three Lakhs Thirty Three Thousand Four Hundred and Ninety-Two and Fifty Paise) (Sale Equity Shares), subject to the terms and conditions set out in the Share Purchase Agreement, details of which are as follows:

N. The Acquirers intend to acquire 63,50,575 (Sixty-Three Lakhs Fifty Thousand Five Hundred and Seventy-Five) Equity Shares pursuant to Share Purchase Agreement at a price of ₹9.50/- (Rupees Nine and Fifty Paise Only) per Equity Share aggregating to ₹60,30,492.50/- (Rupees Six Crores Three Lakhs Thirty Three Thousand Four Hundred and Ninety-Two and Fifty Paise) (Sale Equity Shares), subject to the terms and conditions set out in the Share Purchase Agreement, details of which are as follows:

Acquirer 3 does not hold any directorship in any company or LLP.

O. Pursuant to the execution of the Share Purchase Agreement, this mandatory Offer is being made by the Acquirers in compliance with the Regulations 3 (1) and 4 of the SEBI (SAST) Regulations;

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Acquirer 4 has completed her Bachelor of Arts and has established and is the proprietress of Lifetime Wellness World and Dr. Kanaka's Beauty Clinics and Academy.

P. The Acquirers have proposed to continue existing business of the Target Company and may diversify its business activities in future (prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same and diversified line through exercising effective control over the Target Company. However, no firm decision in this regard has been taken or proposed so far);

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Acquirer 4 is the Managing Director of Apka Ecoavillage Private Limited, director of Mangalkama Nidhi Limited, and Apka Aviation Developments Private Limited; and is the Designated Partner at Shareland Developers LLP and an individual Partner at Melker Premium LLP.

Q. The current and proposed shareholding of the Acquirers in the Target Company and the details of their acquisition are as follows:

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Acquirer 5 has completed her B.Sc. in Business Administration from Carnegie Mellon University, Qatar Campus in the year 2015, and her B.S. in Business Administration from various positions in the area of Business Management by being a Marketing Manager, Associate General Manager, and Business Development Coordinator in various companies;

Table with columns: Name of the Sellers, No. of Equity Shares, % of Voting Rights, Name of the Acquirers, No. of Equity Shares, % of Voting Rights

R. The Acquirers have proposed to continue existing business of the Target Company and may diversify its business activities in future (prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same and diversified line through exercising effective control over the Target Company. However, no firm decision in this regard has been taken or proposed so far);

Acquirer 6 does not hold any directorship in any company or LLP.

R. The Acquirers have proposed to continue existing business of the Target Company and may diversify its business activities in future (prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same and diversified line through exercising effective control over the Target Company. However, no firm decision in this regard has been taken or proposed so far);

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Acquirer 6 is the Managing Director of Apka Ecoavillage Private Limited, director of Mangalkama Nidhi Limited, and Apka Aviation Developments Private Limited; and is the Designated Partner at Shareland Developers LLP and an individual Partner at Melker Premium LLP.

S. The Acquirers intend to acquire 63,50,575 (Sixty-Three Lakhs Fifty Thousand Five Hundred and Seventy-Five) Equity Shares pursuant to Share Purchase Agreement at a price of ₹9.50/- (Rupees Nine and Fifty Paise Only) per Equity Share aggregating to ₹60,30,492.50/- (Rupees Six Crores Three Lakhs Thirty Three Thousand Four Hundred and Ninety-Two and Fifty Paise) (Sale Equity Shares), subject to the terms and conditions set out in the Share Purchase Agreement, details of which are as follows:

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Acquirer 6 does not hold any directorship in any company or LLP.

T. The Acquirers have proposed to continue existing business of the Target Company and may diversify its business activities in future (prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same and diversified line through exercising effective control over the Target Company. However, no firm decision in this regard has been taken or proposed so far);

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V. The Acquirers have proposed to continue existing business of the Target Company and may diversify its business activities in future (prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same and diversified line through exercising effective control over the Target Company. However, no firm decision in this regard has been taken or proposed so far);

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ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

Place: Mumbai Date: Saturday, September 25, 2021

CAPITALSQUARE MANAGER TO THE OFFER: CAPITALSQUARE ADVISORS PRIVATE LIMITED