

Date: September 27, 2021

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India

Respected Sir/ Madam,

Subject :

Open Offer by Ranganathan V S ('Acquirer 1'), Vasanthy Ranganathan ('Acquirer 2'), Bindu K C ('Acquirer 3'), Kanakavally Prathapan Karumanthra ('Acquirer 4'), Mridula Mukundan ('Acquirer 5'), and Sujith Venugopalan ('Acquirer 6') (hereinafter collectively referred to as 'Acquirers') to acquire up to 76,21,327 fully paid-up equity shares of face value of Rs. 10.00/- (Rupees Ten Only) representing 30.00% of the Equity and voting share capital of the TTI Enterprise Limited.

We are pleased to inform you that we have been appointed as the "Manager to the Offer" by the Acquirers for the aforementioned Open Offer. The Equity Shares of TTI Enterprise Limited (TTI) are listed on BSE Limited and The Calcutta Stock Exchange Limited.

We would further like to inform you that the Acquirers have entered into a Share Purchase Agreement dated September 20, 2021, Monday with the present Promoters of the Target Company for acquisition of with an intention to acquire up to 63,50,575 (Sixty-Three Lakhs Fifty Thousand Five Hundred and Seventy-Five) Equity Shares, constituting 24.998% of the total paid-up Equity Share capital and Voting Share Capital of the Target Company.

In the light of the above, Detailed Public Statement for the aforesaid Open Offer has been published today in Financial Express (English Daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi Daily) and Duranta Barta (Bengali Daily) (Kolkata Edition) in compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

With reference to the above-mentioned Open Offer, please find attached herewith the Copy of Detailed Public Statement of the newspaper

We hope your good self will find the above in order.

Thanking you,

Yours faithfully,

For CapitalSquare Advisors Private Limited

Mr. Tanmoy Banerjee (Vice President)

Encl.: As Above

for the purpose of this Offer.

FINANCIAL EXPRESS

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'), Vasanthy Ranganathan ('Acquirer 2'), Bindu K C ('Acquirer 3'), Kanakavally Prathapan Karumanthra ('Acquirer 4'), Mridula Mukundan ('Acquirer 5'), and Sujith Venugopalan ('Acquirer 6') (hereinafter collectively referred to as 'Acquirers') in accordance with the provisions of Regulations 3 (1) and 4 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

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 24.996% of the equity and Voting Share Capital of the Target Company at a price of ₹9.50/- (Rupees Nine and Fifty Paisa 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.

This Detailed Public Statement ('DPS') is being issued by CapitalSquare Advisors Private Limited, ('Manager to the Offer'), for and on behalf of the Acquirers, in compliance with Regulations 13 (4), 14 (3), and 15 (2) and such other applicable provisions of the SEBI (SAST) Regulations pursuant to the public announcement dated Monday, September 20, 2021, ('Public Announcement') in relation to this Offer, which was filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE"), The Calcutta Stock Exchange Limited ("CSE"), the stock exchanges where presently the Equity Shares of the Target Company are listed (collectively hereinafter referred to as 'Stock Exchanges') and the Target Company at its registered office, in terms of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations. The Public Announcement was sent to SEBI, the Stock Exchanges, and to the Target Company on Monday, September 20, 2021, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

For the purposes of this Detailed Public Statement, the following terms shall have the meaning assigned to them below: "Business Day' means any day other than a Saturday, Sunday or any day on which banks in India or SEBI is permitted to be closed; "identified Date" means the date falling on the 10th (Tenth) working day prior to the commencement of the tendering period, for the purpose of determining the Public Shareholders to whom the Letter of Offer shall be sent:

"Offer' means the open offer being made by the Acquirers for acquisition of up to 76,21,327 (Seventy-Six Lakhs Twenty-One Thousand Three Hundred and Twenty-Seven) Equity Shares, representing 30.00% (Thirty Percent) of the equity and Voting Share Capital of the

'Offer Price' means an offer price of ₹9.50/- (Rupees Nine and Fifty Paisa Only) per Equity Share; "Offer Size" means assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in

accordance with the provisions of SEBI (SAST) Regulations amounting to ₹7,24,02,607.00/- (Rupees Seven Crores Twenty-Four Lakhs "Public Shareholders" means all the equity shareholders of the Target Company excluding (a) the equity shareholders forming a part

of the promoter and promoter group of the Target Company; (b) parties to the Share Purchase Agreement (defined below); and (c) any persons acting in concert or deemed to be acting in concert with the persons set out in (a) and (b);

"Share Purchase Agreement" or "SPA" dated Monday, September 20, 2021 entered amongst the Acquirers and following mentioned the existing promoters, namely being: (a) Jitendra Kumar Mehta; (b) Paraj Mehta; (c) Binjal Mehta; (d) Paraj Mehta HUF; (e) Irawati Enterprises LLP; (f) Meghnath Wealth Creators LLP; and (g) Vaikundam Advisors LLP (Parties aforementioned from point (a) to (g) are hereinafter referred to as 'Sellers') (All the aforementioned parties, namely being the Sellers, are hereinafter collectively referred to as 'Sellers'), "Voting Share Capital" means the fully diluted Equity Share capital and voting share capital of the Target Company as of the 10" (Tenth)

working day from the closure of the tendering period of this Offer;

DETAILS OF THE ACQUIRERS, SELLERS, AND TARGET COMPANY

INFORMATION ABOUT THE ACQUIRERS

- V S Ranganathan (Acquirer 1)
- V S Ranganathan, s/o Sreenivasan, aged 60 years, having Permanent Account Number 'AJCPR5932P' under the Income Tax Act, 1961, resident at Valath House, Koorkkenchery, Thrissur - 680007, Kerala, India. The contact details of Acquirer 1 is +91-9995218510, and email address is sranganathen@hotmail.com
- 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;
- 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 Infra 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;
- The net worth of Acquirer 1 is ₹2,713.25 Lakhs as certified vide certificate dated Monday, 18 September, 2021, by CA P.Ganesan, Partner of P. Ganesan & Associates, Chartered Accountants, bearing Membership Number 214065 and Firm Registration Number 01422S, having its office located at Lakshmi Graha Apartments, Flat No. S-8, II Floor, Old No.96, New No.99, Varadarajapuram Main Road, (Behind Poes Garden), Teynampet, Chennal - 600 018, Tamil Nadu, India with contact details being +91 4424354793, and email address being ganesan73@rediffmail.com;
- Vasanthy Ranganathan (Acquirer 2)
- Vasanthy Ranganathan, w/o Ranganathan Sreenivasan, aged 57 years, having Permanent Account Number 'AJFPV6904Q' under the Income Tax Act, 1961, resident at Valath House Koorkenchery, Thrissur-680007, India. The contact details of Acquirer 2 is +91-9496123000, and email address is sranganathen@hotmail.com Acquirer 2 has completed her Masters in Finance M.SC in 1986, Bachelor of Education B.Ed in 1987, and has more than 30 years
- of experience in teaching Biology and English in various High Schools in Kerala, India; Acquirer 2 is a Director of Melker Impex Private Limited, Melker Finance and Leasing Private Limited; and is also a Designated Partner
- The net worth of Acquirer 2 is ₹261.60 Lakhs as certified vide certificate dated Monday, 18 September, 2021 by CA P.Ganesan, Partner of P. Ganesan & Associates, Chartered Accountants, bearing Membership Number 214065 and Firm Registration Number 01422S, having its office located at Lakshmi Graha Apartments, Flat No. S-8, II Floor, Old No.96, New No.99, Varadarajapuram
- Main Road, (Behind Poes Garden), Teynampet, Chennai 600018, Tamil Nadu, India with contact details being +91 4424354793, and email address being ganesan73@rediffmail.com; Bindu K C (Acquirer 3) Bindu K C, w/o Gireesh K.K, aged 47 years, having Permanent Account Number 'AQIPB7884P' under the Income Tax Act, 1961, resident at Kalarickal House, Elamthuruthy, Kuttanellur PO, Thrissur - 680014, Kerala, India The contact details of Acgirer 3 is
- +91-976402163, and email address is bindugireeshkc163gmail.com; Acquirer 3 has completed her Bachelor in Commerce from Calicut University; and has more than 16 years of experience in the
- insurance sector: Acquirer 3 does not hold any directorship in any company or LLP;
- The net worth of Acquirer 3 is ₹285.98 Lakhs as certified vide certificate dated Monday, 18 September, 2021, by CA Amal George, Partner of Vasan & Wales, Chartered Accountants, bearing Membership Number 240538 and Firm Registration Number 050050S,
- having its office located at Rukmani Illam, No. 10, Chokkampudur Road, Krishna Nagar, Coimbatore 641001, Tamil Nadu, India with contact details being +91-9207837222, and email address being vasanwales@gmail.com; Kanakavally Prathapan Karumanthra (Acquirer 4)
- Kanakavally Prathapan, w/o Prathapan Karumanthra Raman, aged 62 years, having Permanent Account Number 'AFOPK7572E' under the Income Tax Act, 1961, resident at Karumanthra House, Old Gate Road, Kanimangalam Post, Palissery, Thrissur -680027, Kerala, India. The contact details of Acquirer 4 is +91- 944029466, and email address is kroratap401@gmail.com;

Acquirer 4 has completed her Bachleor of Arts and has established and is the proprietoress of Lifeline Wellness World and Dr.

- Kanaka's Beauty Clinics and Academy; Acquirer 4 is the Managing Director of Apka Ecovillage Private Limited, director of Mangalakarma Nidhi Limited, and Apka Aviation Adventures Private Limited; and is the Designated Partner at Shareland Developers LLP and an Individual Partner at Melker.
- The net worth of Acquirer 4 is ₹854.63 Lakhs as certified vide certificate dated Monday, 18 September, 2021, by CA Amal George, Partner of Vasan & Wales, Chartered Accountants, bearing Membership Number 240538 and Firm Registration Number 050050S, having its office located at Rukmani Illam, No. 10, Chokkampudur Road, Krishna Nagar, Coimbatore - 641001, Tamil Nadu, India with contact details being +91-9207837222, and email address being vasanwales@gmail.com;
- Mridula Mukundan, d/o Thayyath Mukundan aged 31 years, having Permanent Account Number 'AWBPM0105H' under the
- Income Tax Act, 1961, resident at 17, Indira Nagar, Pallikulam PO, Chirakkal, Kannur 670011, Kerala, India. The contact details of Acquirer 5 is +91-9819700442, and email address is mridula.muku@gmail.com; Acquirer 5 has completed her Post Graduate Diploma in Management from IIM Lucknow in the year 2015, and her B.S. in Business Administration from Carnegie Mellon University, Qatar Campus in the year 2011. Acquirer 5 has more than 8 years of experience

Business Development Coordinator in various companies;

under Section 12 of the Fugitive Economic Offenders Act, 2018;

Kolkata - 700001, West Bengal, India;

Permanent Account Number: 'AAJFV9493M'

4th Floor, Suite No.22 Kolkata - 700020,

Registered Office located at 1 R N Mukherjee Road

Vaikundam Advisors LLP

LLPIN: AAB-0398;

West Bengal, India;

financialexp.ep

Acquirer 5 does not hold any directorship in any company or LLP; The net worth of Acquirer 5 is ₹14.74 Lakhs as certified vide certificate dated Monday, 18 September, 2021, by CA Amal George, Partner of Vasan & Wales, Chartered Accountants, bearing Membership Number 240538 and Firm Registration Number 050050S, having its office located at Rukmani Illam, No. 10, Chokkampudur Road, Krishna Nagar, Coimbatore - 641001, Tamil Nadu, India with contact details being +91-9207837222, and email address being vasanwales@gmail.com;

holding various positions in the area of Business Management by being a Marketing Manager, Associate General Manager, and

- Sujit Venugopalan, s/o Venugopala, aged 40 years, having Permanent Account Number 'BFUPS5686E' under the Income Tax Act, 1961, resident at Vengassery Veedu, Edathara PO, Parli-li, Edathara, Palakkad – 678611, Kerala, India. The contact details
- of Acquirer 6 is +91-8589003360, and email address is sujith102384@yahoo.co.in; Acquirer 6 has completed his pre-degree from Government College Victoria at Palakkad, degree in Chemistry from NSS college. at Ottapalam, Kerela. Acquirer 6 has more than 19 years of experience in the area of Management; and is currently employed as a Vice President at Melker Finance and Leasing Private Limited;
- Acquirer 6 does not hold any directorship in any company or LLP; The net worth of Acquirer 6 is ₹3.98 Lakhs as certified vide certificate dated Monday,18 September, 2021 by CA Gautham Damodaran, Partner of Vasan & Wales, Chartered Accountants, bearing Membership Number 240576 and Firm Registration
- Number 050050S, having its office located at Rukmani Illam, No. 10, Chokkampudur Road, Krishna Nagar, Coimbatore -641001, Tamil Nadu, India with contact details being +91-9207837222, and email address being vasanwales@gmail.com; Acquirer's Confirmation and Undertaking As on date of this Detailed Public Statement, the Acquirers do not hold any Equity Shares of the Target Company. However,
- pursuant to the execution of the Share Purchase Agreement, they intend to jointly acquire 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 or any other relationship in the Target Company;
- Target Company. Further, except for the execution of the Share Purchase Agreement, the Acquirers do not have any other interest As on date of this Detailed Public Statement, the Acquirers do not belong to any group;
- As on date of this Detailed Public Statement, the Acquirers are not forming part of the present promoter and promoter group of the Target Company;
- As on date of this Detailed Public Statement, the Acquirers are not related to the promoters, directors, or key employees of the Except the Acquirer 1 and Acquirer 2 who are lawfully married to each other; none of the other Acquirers, are related to each other
- in any manner, and there is/are no nominee(s) of the Acquirers on the Board of Directors of the Target Company; The Acquirers, have individually, confirmed and declared that, they have not been prohibited by SEBI from dealing in securities,
- in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, including subsequent amendments thereto ("SEBI Act"), or under any other regulation made under the SEBI Act;
- The Acquirers, have individually, confirmed and declared that, they have not been categorized nor are appearing in the 'WWu Defaulter' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters
- issued by Reserve Bank of India ('RBI'); The Acquirers, have individually, further confirmed and declared, the Acquirers are not declared as 'Fugitive Economic Offenders'
- The Acquirers have stated that, there are no person acting in concert in relation to this Offer within the meaning of Regulation 2 (1) (q) (1) of the SEBI (SAST) Regulations;
- The Acquirers, hereby individually, undertake that they will not sell the Equity Shares of the Target Company, held and acquired by them, if any, during the Offer period in terms of Regulation 25 (4) of the SEBI (SAST) Regulations:
- The details of the all the Sellers, who have entered into a Share Purchase Agreement with the Acquirers, are as stated hereunder:

Sr. No.		Nature of entity	Changes in the names in the past	Part of the Promoter/ Promoter Group	Equity Shares held prior to Share Purchase Agreement	% of Equity Shares
a)	Jitendra Kumar Mehta Permanent Account Number: 'AEXPM5957P'; Resident at 7, Lovelock Place, Ballygunge Sunflower Court, 3th Floor, Flat 3A, Kolkata -700019, West Bengal, India;	Individual	NA	Yes	52,000	0.205%
b)	Paraj Mehta Permanent Account Number: 'AEXPM8388J'; Resident at 7, Lovelock Place, Ballygunge Sunflower Court, 3th Floor, Flat 3A, Kolkata -700019, West Bengal, India;	Individual	NA	Yes	79,510	0.313%
c)	Binjal Mehta Permanent Account Number: 'AHCPM8403E'; Resident at 7, LovelockPlace, Ballygunge Sunflower Court, 3th Floor, Flat 3A, Kolkata -700019, West Bengal, India;	Individual	NA	Yes	92,390	0.364%
d)	Paraj Mehta HUF Permanent Account Number: 'AAGHP3424F'; Acting through its Karta: Paraj Mehta; Resident at 7, Lovelock Place, Ballygunge Sunflower Court, 3rd Floor, Flat 3A, Kolkata -700019, West Bengal, India;	Hindu Undwided Family	NA	Yes	1,31,275	0.517%
e)	Irawati Enterprises LLP Permanent Account Number: 'AADFI5084K'; LLPIN: AAA-2093; Registered Office located at 1 R N Mukherjee Road 4th Floor, Suite No.22, Kolkata – 700020, West Bengal, India;	Limited Liabilty Partnership	NA	Yes	22,00,000	8.660%
f)	Meghnath Wealth Creators LLP Permanent Account Number: 'AATFM1363K'; LLPIN: AAA-4006; Registered Office located at G-59 Nandram Market P-4 New Howrah Bridge Approach Road	Limited Liabilty Partnership	NA	Yes	13,80,400	5.434%

Limited

Liabilty

Partnership

- The Sellers have proposed to sell and the Acquirers have proposed to purchase pursuant to Share Purchase Agreement 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, 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 Paisa Only) per Equity Share;
- 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;
- The Sellers have individually confirmed and declared that, they do not belong to any group; INFORMATION ABOUT THE TARGET COMPANY
- (The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or publicly available sources) TTI Enterprise Limited was originally incorporated as a public company on June 12, 1981, under the name and style of 'Tycoons
- Trades And Investments Limited under the provisions of the Companies Act, 1956 with the Registrar of Companies, West Bengal and had obtained certificate of commencement of business dated July 13, 1981. The Corporate Identification Number of the Target Company is 'L67120WB1981PLC033771' and Permanent Account Number under Income Tax Act, 1961 is 'AABCT2625C' with its registered office situated at 1 R.N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.22, Kolkata-700001, West Bengal, India:
- The Target Company is registered as a "Non-Deposit Taking Non-Banking Finance Company' vide certificate number 'B.05.02515' dated December 23, 2000 issued by Reserve Bank of India under the previous name 'Tycoons Trades and Investments Limited', and had thereafter obtained a fresh certificate pursuant to change in the name of the Target Company to 'TTI Enterprise Limited on March 27, 2012'. The Target Company is in the business of providing financial and insurance services and other financial

As on the date of this Detailed Public Statement, the authorized Equity Share capital of the Target Company is ₹25,50,00,000.00/-

- (Rupees Twenty-Five Crores Fifty Lakhs Only) comprising of 2,55,00,000 (Two Crores Fifty-Five Lakhs) Equity Shares; and the issued, subscribed, and paid-up Equity Share capital is \$25,40,44,220.00/- (Rupees Twenty-Five Crores Forty Lakhs Forty-Four Thousand Two Hundred And Twenty Only) comprising of 2,54,04,422 (Two Crores Fifty-Four Lakhs Four Hundred and Twenty-Two) Equity Shares:
- As on date of this Detailed Public Statement, the Target Company does not have any partly paid-up Equity Shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. Further, no Equity Shares are subject to any lock-in obligations; 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 As CSE is non-operational, there has been no trading in the Equity Shares of the Target Company on CSE for last many years;
- and based on the information available on the BSE's website, the Equity Shares of the Target Company are not frequently traded on BSE within the meaning of explanation provided in 2 (1) (j) of the SEBI (SAST) Regulations: The Target Company has already established connectivity with Central Depositories Services (India) Limited ('CDSL') and National Securities Depository Limited ("NSDL"):
- Brief audited financial information of the Target Company for the Financial year ending March 31, 2021, March 31, 2020, and March 31, 2019 are as follows:

(Amount in ₹) For the Financial Year ending

	March 31, 2021	March 31, 2020	March 31, 2019
Total Revenue	9,17,21,414.56	1,24,31,515.91	2,65,78,881.20
Net Income i.e. Profit/ (Loss) After Tax	16,06,410.64	(25,58,733.48)	17,88,300.17
EPS (in ₹)	0.06	(0.10)	0.07
Net worth /Shareholder's Funds	26,72,96,266.41	26,56,74,855.77	26,56,92,481.52

The present Board of Directors of the Target Company are as follows:

Sr. No.	Name	Date of Appointment	Director Identification Number	Designation
10	Binjal Mehta	September 14, 2014	00043830	Whole Time-Director
2.	Paraj Mehta	November 14, 2016	00049230	Non-Executive Director
3.	Alok Kumar Goenka	September 07, 2006	00681040	Independent Director
4.	Kamlesh Velji Thakkar	September 23, 2019	00977332	Independent Director

DETAILS OF THE OFFER

Particulars

- The Acquirers are making an Offer to acquire up to 76.21,327 (Seventy-Six Lakhs Twenty-One Thousand Three Hundred and Twenty-Seven) Equity Shares representing 30.00% (Thirty Percent) of the equity and Voting Share Capital of the Target Company, at a price of ₹9.50/- (Rupees Nine and Fifty Paisa Only) per Equity Share aggr ₹7,24,02,607.00/- (Rupees Seven Crores Twenty-Four Lakhs Two Thousand Six Hundred and Seven Only) ('Maximum Offer Consideration') payable in cash, in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the Public Announcement, this Detailed Public Statement and the Letter of offer ("Letter
- 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 (6) of the SEBI (SAST) Regulations The Acquirers have confirmed that, they have not acquired any Equity Shares of the Target Company during the period of 52
- (Fifty-Two) weeks period prior to the date of the Public Announcement; This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19 (1) of SEBI (SAST) Regulations;
- This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations; This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company;
- The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They hereby declare and undertake that, they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer until the expiry of 15 (Fifteen) days from the date
- This Offer is subject to the receipt of the statutory and other approvals. In terms of Regulation 23 (1) (a) of the SEBI (SAST) Regulations, if the statutory approvals are not received, this Offer will stand withdrawn;
- This Detailed Public Statement is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Edition
Duranta Barta	Bengali	Kolkata Edition
Mumbai Lakshadeep	Marathi	Mumbai Edition
The Equity Shares proposed to be acquired by the Acquirers shall be free from all lien, char-	ges and encumbra	inces and together

- with all the rights attached to, including all the rights to dividend, bonus and rights offer declared thereof; 11) In terms of Regulation 25 (2) of SEBI (SAST) Regulations, the Acquirers hereby undertake and declare that, they do not have
- any intention to alienate 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 12) As per Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations
- 2015, as amended, ('SEBI (LODR) Regulations') read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, ('SCRR'), the Target Company is required to maintain at least 25.00% (Twenty-Five Percent) public shareholding, on continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per SCRR and the SEBI (LODR) Regulations;
- BACKGROUND TO THE OFFER
- 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 Fifty Palsa Only) per Equity Share aggregating to ₹6,03,30.462.50/- (Rupees Six Crores Three Lakhs Thirty Thousand Four Hundred and Sixty-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:

Sellers			Acquirers			
Name of the Sellers	No. of Equity Shares	% of Equity Shares/ Voting Rights	Name of the Acquirers	No. of Equity Shares	% of Equity Shares Voting Rights	
Jitendra Kumar Mehta	52,000	0.205%	Ranganathan V.S.	12,64,000	4.976%	
Paraj Mehta	79,510	0.313%	Vasanthy Ranganathan	9,24,065	3.637%	
Binjal Mehta	92,390	0.364%	Bindu K C	10,78,000	4.243%	
Paraj Mehta HUF	1,31,275	0.517%	Kanakavally Prathapan Karumanthra	30,39,500	11.964%	
Irawati Enterprises LLP	22,00,000	8.660%	Mridula Mukundan	39,500	0.155%	
Meghnath Wealth Creators LLP	13,80,400	5.434%	Sujith Venugopalan	5,510	0.022%	
Vaikundam Advisors LLP	24,15,000	9.506%				
Total	63,50,575	24.998%	Total	63,50,575	24.998%	

- with the Regulations 3 (1) and 4 of the SEBI (SAST) Regulations; The Offer Price is payable in cash, in accordance with Regulation 9 (1) (a) of SEBI (SAST) Regulations;
- The main object of the Offer is to acquire substantial acquisition of Equity Shares and Voting Rights accompanied with the change in control and management of the Target Company;
- This Offer is for acquisition of 30.00% (Thirty Percent) of the equity and Voting Share Capital of the Target Company. After completion of this Offer and pursuant to transfer of Equity Shares so acquired under the Share Purchase Agreement, the Acquirers will hold the majority of the Equity Shares by virtue of which they will be in a position to exercise effective management and control
- The Acquirers have proposed to continue existing business of the Target Company and may diversify its business activities in future with 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

III. EQUITY SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirers in the Target Company and the details of their acquisition are as follows: Sr. Particulars No. of Equity | % of Equity

No.		Shares	Shares/ Voting Rights
a)	Equity shareholding before Public Announcement, i.e. Monday, September 20, 2021	Ni	NI
0)	Equity shareholding as on the date of Public Announcement, agreed to be acquired through Share Purchase Agreement	63,50,575	24.998%
C)	Equity Shares acquired between the date of Public Announcement and the date of this Detailed Public Statement	Ni	NE
ď)	Equity Shares to be acquired in this Offer (assuming full acceptances)	76,21,327	30.00%
e)	Post Offer shareholding* as on 10 st (Tenth) working day after closing of tendering period	1,39,71,912	54.998%

IV. OFFER PRICE

24.15.000 9.506%

63,50,575 24.998%

- A. The Equity Shares of the Target Company having International Securities Identification Number 'INE404F01031' are presently listed on the Stock Exchanges. Further, the Equity Shares of the Target Company are placed under Group 'XT' having a scrip code of '538597' and Scrip ID 'TTIENT' on the BSE; wheareas the Equity Shares bear scrip code '030137' on CSE;
- Further, as CSE is non-operational, there has been no trading in the Equity Shares of the Target Company on CSE for last many years. The total trading turnover in the Equity Shares of the Target Company on the BSE i.e. the nation-wide trading terminal based on trading volume during the 12 (Twelve) calendar months prior to the month of Public Announcement (September 01, 2020 to August 31, 2021) is as given below:

	the month of Public Announcement	Target Company	Shares listed)
BSE Limited	15,02,087	2,54,04,422	5.91%
Based on the above in	nformation available on the website of BSE, the	Equity Shares of the Tarne	Company are not frequent
	within the meaning of explanation provided in Re		

Stock Exchange | Total No. of Equity Shares traded during | Total No. of listed | Total Trading Turnover

the 12 (Twelve) calendar months prior to Equity Shares of the (as % of total Equity

The Offer Price has been determined taking into account the parameters as set out under Regulation 8 (2) of the SEBI (SAST) Regulations, as under:

Sr. No.	Particulars	Price (In ₹ per Equity share)
1.	Negotiated Price under the Share Purchase Agreement	₹9.50/-
2.	The Volume Weighted Average Price paid or payable for acquisitions by the Acquirer during 52 (Fifty-Two) weeks immediately preceding the date of Public Announcement	Not Applicable
3.	Highest price paid or payable for acquisitions by the Acquirer during 26 (Twenty-Six) weeks immediately preceding the date of Public Announcement	Not Applicable
4.	The Volume Weighted Average Market Price of shares for a period of 60 (Sixty) trading days immediately preceding the date of the public announcement as traded on the BSE Limited where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period	Not Applicable

FCA Tarun Mahajan, a Registered Valuer, bearing registaration number IBBI/RV/06/2019/11652 having its office located at Tilak Nagar, Ext, Indore - 452018, Madhya Pradesh, India, with contact details +91-983040600 ('Registered Valuer'), vide certificate dated September 20, 2021, calculated the fair value of the Equity Shares of Target Company as ₹9.47/- (Rupees Nine and Forty-Seven Paise Only) per Equity Share. In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manger to the Offer,

- the Offer Price of ₹9.50/- (Rupees Nine and Fifty Paise Only) per Equity Share being the highest of the price mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations; D. As on date of this Detailed Public Statement, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer
- Price or Offer Size, the Acquirers would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations; There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8 (9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, and reduction etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 (Three) Working Days prior to the commencement of the tendering period of the Offer, in accordance with Regulation 8 (9) of the SEBI (SAST) Regulations;

- 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 (8) 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
- 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.
- 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; FINANCIAL ARRANGEMENTS

- 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 01422S, having its office located at Lakshmi Graha Apartments, Flat No. S-8, II Floor, Old No.96, New No.99, Varadarajapuram Main Road, (Behind Poes Garden), Teynampet, Chennai - 600 018, Tamil Nadu, India with contact details being +91-4424354793, and email address being ganesan/3@rediffmail.com for Acquirer 1 and Acquirer 2; CA Amal George, Partner of Vasan & Wales, Chartered Accountants, bearing Membership Number 240538 and Firm Registration Number 050050S, having its office located at Rukmani Illam, No. 10, Chokkampudur Road, Krishna Nagar, Coimbatore 641001, Tamil Nadu, India with contact details being +91-9207837222, and email address being vasanwales@gmail.com for Acquirer 3, Acquirer 4, and Acquirer 5; and CA Gautham Damodaran, Partner of Vasan & Wales, Chartered Accountants, bearing Membership Number 240576 and Firm Registration Number 050050S, having its office located at Rukmani Illam, No. 10, Chokkampudur Road, Krishna Nagar, Coimbatore - 641001, Tamil Nadu, India with contact details being +91-9207837222, and email address being vasanwales@gmail.com for Acquirer 6 have vide certificates dated Monday, 18 September, 2021, stated that sufficient resources are available with Acquirers for fulfilling
- The maximum consideration payable by the Acquirers to acquire 76,21,327 (Seventy-Six Lakhs Twenty-One Thousand Three Hundred and Twenty-Seven) Equity Shares at the Offer Price of ₹9.50/- (Rupees Nine and Fifty Paise Only), assuming full acceptance of the Offer would be ₹7,24,02,607.00/- (Rupees Seven Crores Twenty-Four Lakhs Two Thousand Six Hundred

C. The Acquirers, Manager to the Offer and IndusInd Bank ('Escrow Banker'), have entered into an escrow agreement dated

- Monday, September 20, 2021 for the purpose of this Offer ('Escrow Agreement'). In terms of the Escrow Agreement and in accordance with the provisions to Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have deposited cash of of ₹7,25,000.00/- (Rupees Seven Lakhs Twenty-Five Thousand Only) ('Security Deposit') being 1.00% (One Percent) of the Maximum Consideration in accordance with the provisions of Regulation 17 (4) of the Takeover Regulations in an escrow account bearing name and style as 'TTI - Open Offer Escrow Account' opened with the Escrow Banker. The Manager has been authorized to operate the Escrow Account to the exclusion of all others and been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations and the terms set out in the Escrow Agreement; D. The Acquirers have furnished a Bank Guarantee of an amount of ₹1,85,00,000.00/- (Rupees One Crore Eighty Five Lacs Only)
- issued by IDBI Bank Limited, a Banking Company registered under Companies Act, 1956 and having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005, Maharashtra, India and one of its office at Trade Finance Department, Specialised Corporate Branch, Panampilly Nagar, Post Bag No 4253, Kochi - 682036, Kerela, India in favor 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 The Manager has been duly authorized in accordance with the SEBI (SAST) Regulations and pursuant to the terms of the Escrow Agreement to realize the Bank Guarantee to meet the obligations of the Acquirers in connection with the Offer. The Bank Guarantee
- 100.00% (Hundred Percent) of the Offer Size in cash with the Escrow Banker, in a Escrow Account with a irrevocable lien marked in the favor of the Manager to the Offer to encash the proceeds in terms of the SEBI (SAST) Regulations. The Manager to the Offer shall thereafter return the Bank Guarantee to the Escrow Banker and refund the Cash Escrow to the Acquirers; Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Registered Valuer, the Manager to the Offer is satisfied about the ability of the Acquirers to fulfill its obligation in respect of this Offer in

shall remain valid until the closure of offer period or March 31, 2022. In the event the Acquirers propose to complete the transactions

under the Share Purchase Agreement, prior to the expiry of the Offer period, the Acquirers shall prior to such completion, deposit

- accordance with the SEBI (SAST) Regulations; 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;
- This is subject to receiving the necessary approval(s), from Reserve Bank of India, and any other approval as required under the Foreign Exchange Management Act, 1999 including subsequent amendments thereto, for acquiring Equity Shares tendered by
- The Target Company, being a Non-Deposit taking Non-Banking Finance Company registered with the Reserve Bank of India, is mandated in an event of any acquisition or transfer of control of Non-Banking Finance Company, to seek and obtain prior approval of 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. The Target Company is in the process of making an application with the Reserve Bank of India, for the transfer of management and control of the Target Company. Further, as on the date of this Detailed Public Statement, to the best of the knowledge of the Acquirers, except the approval of the Reserve Bank of India, as specified above, there are no other statutory approvals and/ or consents required. However, this Offer would be subject to all statutory approvals as may be required and/ or may subsequently become necessary to acquire at any later date;
- The Acquirers in terms of Regulation 23 of the SEBI (SAST) Regulations will have a right not to proceed with this Offer in the event. the statutory approvals indicated above are refused. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this Detailed Public Statement has appeared;
- In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18 (11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the Acquirers in obtaining the requisite approvals, Regulation 17 (9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture;
- Except as stated in Clause VI (B), no approval is required from any bank or financial institutions for this Offer to the best of the knowledge of the Acquirers.

Date

VII. TENTATIVE SCHEDULE OF ACTIVITY

Tentative Schedule of Activities

Date of the Public Announcement	Monday	September 20, 2021
Last date of publication of Detailed Public Statement in newspapers	Monday	September 27, 2021
Last date of filing of the Draft Letter of Offer with SEBI	Monday	October 04, 2021
Last date of a Competing Offer	Wednesday	October 20, 2021
Last date by which SEBI's observations will be received	Wednesday	October 27, 2021
Identified Date*	Friday	October 29, 2021
Date by which the Letter of Offer will be dispatched to the shareholders	Tuesday	November 09, 2021
ast date by which Independent Directors Committee of the Target Company shall give its recommendation	Friday	November 12, 2021
Last date for revising the Offer Price / Offer Size	Monday	November 15, 2021
Offer Opening Public Announcement	Monday	November 15, 2021
Date of commencement of tendering period (Offer Opening Date)	Tuesday	November 16, 2021
Date of closing of tendering period (Offer Closing Date)	Tuesday	November 30, 2021
Date by which all requirement including payment of consideration would be completed	Tuesday	December 14, 2021
		The state of the s

are subject to receipt of statutory/regulatory approvals, namely being, Reserve Bank of India and SEBI's approval and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations;

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and

"Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent:

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

A. All owners of Equity Shares (except the parties to the Share Purchase Agreement) holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time during the period from the Offer Opening Date and Offer Closing Date ('Tendering Period') before closure of the tendering period;

B. Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members

- of the Target Company as on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way; C. This Offer will be implemented by the Acquirer through stock exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations and the SEBI circular's bearing
- reference number 'CIR/CFD/POLICY/CELL/1/2015' dated April 13, 2015 and 'CFD/DCR2/CIR/P/2016/131' dated December 09, 2016, on such terms and conditions as may be permitted by law from time to time; D. BSE shall be the designated stock exchange for the purpose of tendering Offer Shares in this Offer;
- The Acquirers have appointed Nikunj Stock Brokers Limited ('Buying Broker') for this Offer through whom the purchase and ent of the Offer Equity Shares tendered in this Offer shall be made. The contact details of the Buying Broker are as

Name	Nikunj Stock Brokers Limited
Address	A-92, Gf, Left Portion, Kamla Nagar, New Delhi - 110007, India.
Contact Details	011-47030000-01;
Email Address	info@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultania;

- F. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in this Offer; All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers
- ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period; The detailed process of stock exchange will be provided in the Letter of Offer which shall be sent to the Public Shareholders of
- IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER

OF OFFER THAT WOULD BE MAILED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED

X. OTHER INFORMATION

mentioned below:

The Acquirers, hereby undertake and confirm that, they accept full responsibility for the information contained in the Public Announcement, and this Detailed Public Statement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) The Acquirers have appointed Purva Sharegistry (India) Private Limited, as the Registrar to the Offer bearing SEBI Registration

Number 'INR000001112', having office at Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai - 400011, Maharashtra, India, bearing contact details such as contact number 022-2301 2518 / 8261, email address support@puryashare.com and website www.puryashare.com. The Contact Person Ms. Deepali Dhuri can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays and all public holidays), during the period this Offer is open; C. This Detailed Public Statement will also be available on website of SEBI at www.sebi.gov.in.

ISSUED BY THE MANAGER TO THE OFFER

MANAGER TO THE OFFER: Teaming together to create value

ON BEHALF OF THE ACQUIRERS

CAPITALSQUARE ADVISORS PRIVATE LIMITED 208, 2rd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (East), Mumbai-400093, Maharashtra, India. Tel: +91-22-668 49999/ +91 98742 83532 Fax: +91-22-668 49998 Website: www.capitalsquare.in Email-ID: tanmoy.banerjee@capitalsquare.in/pankita.patel@capitalsquare.in Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel

On behalf of all Acquirers V S Ranganathan

Date: Saturday, September 25, 2021

SEBI Registration No: INM000012219