



## TTI ENTERPRISE LIMITED

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CIN : L67120WB1981PLC033771

**Dated: 23<sup>rd</sup> May, 2022**

To,  
BSE Limited  
Corporate Relations Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Ref: - TTI Enterprise Ltd, BSE Script code: 538597**

**Sub: Outcome of Board Meeting held on 23<sup>rd</sup> May, 2022 under Regulation 30 of the SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on Monday 23<sup>rd</sup> May, 2022 has considered and taken on record the following matters;

The Board was informed that there is change in the Management & Control of the Company pursuant to acquisition of shares under Takeover Offer under SEBI (SAST) Regulations, 2011 was handled by CapitalSquare Advisors Pvt. Ltd., Merchant Bankers and that the SEBI vide its letter no. SEBI/HO/CFD/DCR-III/OW/13655 dated March 30, 2022. It was also informed that the RBI approval was received by the Company; vide RBI Letter dated January 14, 2022.

The Acquirers namely 1) V S Ranganathan, 2) Vasanthy Ranganathan, 3) Bindu K C, 4) Kanakavally Prathapan Karumanthra, 5) Mridula Mukundan, 6) Sujith Venugopalan has acquired 63,50,575 (24.998%) equity shares pursuant to Share Purchase Agreement from the erstwhile promoters of the Company.

28,20,609 equity shares representing 11.103% voting share capital of TTI Enterprises Limited had been tendered by the Public Shareholders in the Open Offer which have been acquired by one of the Co-Acquirer V S Ranganathan.

The Acquirers are acquiring the management control of the Company from the existing promoters of the Company under Regulations 22(2) of SEBI (SAST), Regulations, 2011 & amended from time to time. The change in the control & management of the Company will have effect in the promoter's shareholding of the Company and re-constitution of Board.



The Board of Directors of the Company after discussion has approved the following matters:

- (a) Appointment of (1) Mr. V S Ranganathan (DIN 02786224) as Additional Executive Non-Independent Director (2) Ms. Mridula Mukundan (DIN 08242853) Additional Executive Non-Independent Director and (3) Ms. Payal Bafna (DIN: 09075302) and (4) Ms. Sonal Atal (DIN: 09308801) as Additional Non-Executive Non-whole time Independent Director of the Company with effect from 23<sup>rd</sup> May, 2022, who shall hold office upto the date of the ensuing General Meeting of the Company. None of the directors has any relationship with any directors of the Company. (Brief profile of all the Directors are enclosed)
- (b) The Board of Directors of the Company has decided to reconstitute various committees pursuant to change in the composition of Board of Directors of the Company:
- (c) **AUDIT COMMITTEE**

DIN	Name	Designation	Position in Committee
09075302	Payal Bafna	Additional Non-Executive Non-Whole Time Independent Director	Chairman
09308801	Sonal Atal	Additional Non-Executive Non-Whole Time Independent Director	Member
02786224	V S Ranganathan	Additional Non- Executive Non-Independent Director	Member

(d) **STAKEHOLDERS RELATIONSHIP COMMITTEE**

DIN	Name	Designation	Position in Committee
09075302	Payal Bafna	Additional Non-Executive Non-Whole Time Independent Director	Chairperson
09308801	Sonal Atal	Additional Non-Executive Non-Whole Time Independent Director	Member
08242853	Mridula Mukundan	Additional Executive Non-Independent Director	Member

(e) **NOMINATION AND REMUNERATION COMMITTEE**

DIN	Name	Designation	Position in Committee
09308801	Sonal Atal	Additional Non-Executive Non-Whole Time Independent Director	Chairperson
09075302	Payal Bafna	Additional Non-Executive Non-Whole Time Independent Director	Member
08242853	Mridula Mukundan	Additional Executive Whole Time Director	Member

- 1) Appointed Mr. Anshuman Behera as Chief Financial Officer of the Company with effect from 23<sup>rd</sup> May, 2022. He does not have any relationship with any directors of the Company. (Brief profile is enclosed)



- 2) The Board has decided to appoint Mr. V S Ranganathan as new principal officer of the Company for RBI matters.

The meeting of the Board of Directors commenced at 09:00 A.M. and concluded at 09:30 A.M.

Kindly take a note of the same.

Thanking you,

**For TTI Enterprises Ltd**  
For TTI ENTERPRISE LTD.



**Paraj Mehta** / Authorised Signatory

**Director**

**DIN 00049230**