

Wednesday, November 02, 2022

To,
CSE Limited,
7, Lyons Range, Dalhousie,
Kolkata-700001, West Bengal, India.

Respected Sir/ Ma'am,

Subject : Open offer made by the Promoter Acquirers for acquisition of up to 66,05,150 Equity Shares representing 26.00% of the Voting Share Capital from the Public Shareholders of TTI Enterprise Limited.

We would like to inform you that, Mr. V S Ranganathan ('Promoter Acquirer 1'), Ms. Bindu KC ('Promoter Acquirer 2') and Ms. Kanakavally Prathapan ('Promoter Acquirer 3') (Promoter Acquirer 1, Promoter Acquirer 2 and Promoter Acquirer 3 are hereinafter collectively referred to as the 'Promoter Acquirers'), have entered into a Share Purchase Agreement dated Wednesday, July 06, 2022, with Kashyapi Advisors LLP ('Deemed PAC 1') and Pragnay Advisors LLP ('Deemed PAC 2'), the present Public Shareholders of the Target Company (Deemed PAC 1 and Deemed PAC 2 are hereinafter collectively referred to as 'Deemed PACs'), for acquisition of 51,43,803 (Fifty-One Lakhs Forty-Three Thousand Eight Hundred and Three) Equity Shares, of face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), representing 20.25% (Twenty Point Two Five Percent) of the Voting Share Capital of TTI Enterprise Limited, a public limited company incorporated under the provisions of the Companies Act, 2013.

In accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations'), we are pleased to inform you that we, CapitalSquare Advisors Private Limited, have been appointed as the Manager to the Offer by the Promoter Acquirers ('Manager'), and pursuant to the execution of the Share Purchase Agreement, the Promoter Acquirers have announced an open offer in compliance with the provisions of Regulations 3(2) and 4 and such other applicable regulations of the SEBI (SAST) Regulations for 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 from the Public Shareholders of the Target Company.


In light of the above, the said Pre-Offer Advertisement Cum Corrigendum has been published today i.e., on Wednesday, November 02, 2022, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Duranta Barta (Bengali daily) (Kolkata Edition) and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition), ('Newspapers').

In this regard, we have enclosed herewith the copy of Pre-Offer Advertisement Cum Corrigendum to the Detailed Public Statement for your kind perusal and request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For CapitalSquare Advisors Private Limited


Mrs. Neha Agrawal
(Executive)

Encl: As Above

CAPITAL SQUARE ADVISORS PRIVATE LIMITED

Regd. Address : 208, 2nd Floor, AARPEE Centre, MIDC Road No. 11, Andheri (E), Mumbai 400093, India.
Tel - +91 22 66849999 Fax - +91 22 66849998 | CIN No. U65999MH2008PTC187863 | Website : www.capitalsquare.in