

# TTK Prestige LIMITED



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**CERT**  
ISO 9001

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[www.ttkprestige.com](http://www.ttkprestige.com) CIN : L85110TZ1955PLC015049

November 25, 2021

National Stock Exchange "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051.  Scrip Symbol: TTKPRESTIG	BSE Limited 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.  Scrip Code: 517506
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We wish to inform you that TTK Prestige Limited as on date entered into an agreement for making strategic investment in Ultrafresh Modular Solutions Ltd. engaged in the business of Modular Kitchens and kitchen appliances having many franchisee outlets across India.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to provide the following disclosures with respect to the above:

a.	Name of the target entity, details in brief such as size, turnover etc.	Ultrafresh Modular Solutions Ltd. ("Ultrafresh")  The Company entered the business of Modular Kitchen in FY 19 and their turnover for FY 21 is at around Rs 12 Crores notwithstanding the impact of the covid related lockdowns.
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**A TTK Group Company**

(Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamil Nadu. INDIA)

b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	This transaction does not constitute a related party transaction and the promoter/ promoter group/ group companies have no interest in Ultrafresh.
	If yes, nature of interest and details thereof and whether the same is done at "arm's length"	NA
c.	Industry to which the entity being acquired belongs	Modular Kitchens, Kitchen Accessories & Home appliances
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>This is a strategic space relevant to the business of TTK Prestige Limited engaged in the business of Kitchen &amp; Home Appliances. Ultrafresh is in this business of Modular Kitchens since 2018 and has developed infrastructure for design, development, sourcing and sale and marketing of Modular Kitchens. They also have a captive source for sourcing Modular Kitchen Accessories and appliances like Kitchen hoods which will become part of Ultrafresh.</p> <p>Branded Modular Kitchen is gaining ground with a fast expanding home construction industry and the aspirations of consumers to upgrade their kitchens. Thus, this investment has significant synergies with that of the business of TTK Prestige. It is expected to serve the long-term vision and growth of TTK Prestige.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	On or before January 31, 2022
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of approximately Rs. 30 Crores towards primary as well as secondary acquisition.

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h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of approximately Rs. 30 Crores to be released in stages eventually leading to 51% equity shareholding of Ultrafresh Modular Solutions Ltd.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	At the initial stage TTK Prestige Limited will hold around 40% of the equity and after completion of the investment, will hold 51% of the equity of Ultrafresh.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Ultrafresh was incorporated in 1992 and entered the Modular Kitchen business in 2018 with young set of promoter/executives joining the business. In a sense it is a startup business.</p> <p>They started with a turnover of Rs 9 Crores in FY 19 followed by around Rs 13 Crores in FY 20 &amp; Rs 12 Crores in FY 21 notwithstanding the impact of the covid related lockdowns.</p> <p>Over last 3 years, the company has equipped itself with expertise in designing and established design studios and franchise outlets numbering around 85 across India. Ultrafresh will be able to leverage the expertise of TTK Prestige while aggressively growing the Modular Kitchen business of various Kitchen Accessories.</p> <p>TTK Prestige will be able to leverage the network of Ultrafresh and enhance the reach of Prestige products in many new households.</p>

You are requested to please take the above on record.

Thanking you,

Yours faithfully,  
**For TTK Prestige Limited,**

  
**K. Shankaran**  
**Wholetime Director & Secretary**