



Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Ashok Nagar, Richmond Town, Bangalore – 560 025
Phone: 080-22217438/39, Email: ttkcorp@ttkprestige.com
Website: www.ttkprestige.com CIN: L85110TZ1955PLC015049

February 27, 2023

To,
National Stock Exchange
“Exchange Plaza”, C-1, Block G,
Bandra- Kurla Complex, Bandra (E),
Mumbai – 400 051.
Scrip Symbol: TTKPRESTIG

Dear Sir,

Subject: Clarification_TTKPRESTIG

This has reference to your mail dated February 27, 2023.

Our response to each of your queries is provided below:

1.	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 22 is at around Rs. 14 Crores.
2.	Whether the acquisition would fall within related party transactions 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"	Not Applicable
3.	Industry to which the entity being acquired belongs	Modular Kitchens, Kitchen Accessories & Home appliances
4.	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);	This is a strategic space relevant to the business of TTK Prestige Limited engaged in the business of Kitchen & 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.

		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.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Acquisition of 51% completed on January 05, 2023. Our Company invested Rs. 20.01 Crores on February 07, 2022 for a 40.9% stake as intimated vide our letter dated February 07, 2022. Our Company invested a further sum of Rs. 9.99 Crores on January 05, 2023 and completed the acquisition of 51% as intimated vide our dated January 05, 2023
7.	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).	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. They started with a turnover of Rs 9 Crores in FY 19 followed by around Rs 13 Crores in FY 20, Rs 12 Crores in FY 21 & Rs. 14 Crores in FY 22. 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. TTK Prestige will be able to leverage the network of Ultrafresh and enhance the reach of Prestige products in many new households.

Thanking you,

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

K. Shankaran
Wholetime Director & Secretary