

TTK Prestige LIMITED



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ISO 9001

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www.ttkprestige.com CIN : L85110TZ1955PLC015049

December 9, 2020

National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block G,
Bandra- Kurla Complex, Bandra (E),
Mumbai – 400 051.

Scrip Symbol : TTKPRESTIG

Dear Sir/Madam,

This is with respect to your email query raised on our announcement submitted to the Exchange dated Dec 08, 2020 regarding 'Update on UK Subsidiary JV.'

We provide below the response to your queries:

1. The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;

The turnover of the Horwood Life Limited (JV) is

- 2.5% of Horwood Homewares Limited's (Subsidiary) turnover and
- 0.17% of the total group consolidated turnover.

The net worth of the Horwood Life Limited (JV) is

- 3.6% of Horwood Homewares Limited's (Subsidiary) net worth and
- 0.33% of the total group consolidated net worth.

More details are available in the table below

	Entity	Currency	Total Turnover	% to HHL	% to TTKPL	% to Group	Net Worth	% to HHL	% to TTKPL	% to Group
1	Horwood Life Ltd (JV) [HLL]	GBP	374,014	2.5%			458,760	3.6%		
		in Rs Crores	3.48		0.18%	0.17%	4.27		0.33%	0.33%
2	Horwood Homeware Ltd (100% Subsidiary) [HHL]	GBP	15,004,031	-			12,729,371	-	-	-
		in Rs Crores	139.65				118.48			
3	TTK Prestige Limited [TTKPL]	in Rs Crores	1,936.79				1,300.54			
4	Consolidated Financial of TTK Prestige Limited [Group]	in Rs Crores	2,072.99				1,308.67			

Note: Exchange Rate as of 31-3-2020 – GBP 1 = Rs 93.076

A TTK Group Company

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

2. **Date on which the agreement for sale has been entered into;**
 - a. The agreement for sale was entered into on 7th Dec 2020
3. **The expected date of completion of sale/disposal;**
 - a. It is expected to complete by the end of this month (Dec 2020).
4. **Consideration received from such sale/disposal;**
 - a. The consideration is at GBP 0.001 per Equity Share for 510,000 shares amounting to GBP 510.
5. **Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.**
 - a. The JV Horwood Life Limited, UK was initially formed between Horwood Homewares Limited (51% shareholding) and ESL Holdings PTY Ltd, Australia and its founders (49% shareholding).
 - b. Neither ESL Holdings PTY Ltd, Australia nor its founders are related to TTK Prestige Limited or its promoters.
 - c. As part of the exit from JV, Horwood Homewares Limited has sold their 51% shareholding in Horwood Life Limited for GBP 510 to ESL Holdings PTY Ltd, Australia and its founders
 - d. The agreement for exiting the JV was signed on 7th Dec 2020 and the transaction is expected to complete by end of this month (Dec 2020).
6. **Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";**
 - a. No, the transaction would not fall within related party transaction.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,


K. Shankaran
Director & Secretary