

TTL ENTERPRISES LIMITED

(Formerly Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 304/3rd Floor, Shoppers Plaza – 5, Nr. 5. Govt. Soc. Opp. Municipal Market,
C.G Road, Navarngpura, Ahmedabad – 380009.

Email Id: truptitwister@gmail.com

Contact No: +91 9408271797

Date: June 21, 2019

To,
The General Manager
The Corporate Relationship Department
BSE Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sub.: Submission of Recommendations of the Committee of Independent Directors of TTL Enterprises Limited (Formerly known as Trupti Twisters Limited) (hereinafter referred to as "IDC")

Dear Sir/Madam,

Ref.: Open Offer made by Acquirer to the Shareholders of TTL Enterprises Limited (Formerly known as Trupti Twisters Limited) ("TTLEL") Security Code: 514236; Security ID: TTLEL.

With reference to the captioned subject, we are submitting herewith the Recommendations of the Committee of Independent Directors of TTL Enterprises Limited (Formerly known as Trupti Twisters Limited) (hereinafter referred to as "IDC") constituted by the Board of Directors of TTL Enterprises Limited on the Open Offer for acquisition of 18,096 Equity Shares of to the Equity Shareholders of TTL Enterprises Limited (Formerly known as Trupti Twisters Limited) in pursuance to the provisions of regulation 26(7) of the SEBI (SAST) Regulations, 2011.

With reference to the same the Recommendations of the Committee of Independent Directors of TTL Enterprises Limited (Formerly known as Trupti Twisters Limited) has been published in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Financial Express (Gujarati) (Ahmedabad Edition) and Mumbai Lakshadeep (Marathi) (Mumbai Edition).

We are submitting herewith the newspaper clippings of the same.

Request you to take the same on your record.

Thanking You,

Yours faithfully,

For, TTL Enterprises Limited
(Formerly known as Trupti Twisters Limited)

M + Desai

Mr. Malay Desai
Company Secretary
Encl.: News Paper Clipping



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C.G.Raod, Navrangpura, Ahmedabad –380009, Gujarat, India.

Tel.: +919408271797 | Email ID: truptitwister@gmail.com | Website: www.truptitwister.com
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Recommendations of the Committee of Independent Directors (“IDC”) of TTL Enterprises Limited (Formerly known as Trupti Twisters Limited) (“Target Company”) in relation to the Open Offer (“Offer”) made by Ardent Ventures LLP (“Acquirer”), to the Public shareholders of the Target Company (“Shareholders”) under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto (“SEBI (SAST) REGULATIONS, 2011”).

1	Date	June 21, 2019
2	Name of the Target Company (“TC”)	TTL Enterprises Limited (Formerly known as Trupti Twisters Limited)
3	Details of the Offer pertaining to Target Company	The offer is being made by Acquirer pursuant to Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011 for acquisition upto 18,096 (Eighteen Thousand Ninety six) Equity Shares of face value of Rs. 10/- each representing 26.00% of the Equity Share Capital/ voting Capital of the Target Company at a price of Rs. 1/- (Rupee One Only) (“Offer Price”), payable in Cash.
4	Name of the Acquirer & PAC	Ardent Ventures LLP There are no PACs in respect of this Offer with the Acquirer.
5	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6	Members of the Committee of Independent Directors (IDC)	1. Mr. Pradip Vyas - Chairman 2. Mr. Bhavin Mehta - Member
7	IDC Member’s relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	IDC Members are Independent Directors on the Board of the Target Company. They do not have any Equity Holding in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
8	Trading in the Equity shares/other securities of the TC by IDC Members	No trading in the Equity Shares of the Target Company has been done by any of the IDC Members.
9	IDC Member’s relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members holds any contracts, nor have any relationship with the Acquirer in their personal capacities.
10	Trading in the Equity shares/other securities of the acquirer by IDC Members	No trading in the Equity Shares/Other Securities of the Acquirer by IDC Members
11	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	Based on the review, IDC Members believe that the Offer is fair and reasonable and in line with the Regulations.
12	Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed a) The Public Announcement (“PA”) dated April 15, 2019; b) The Detailed Public Statement (“DPS”) which was published on April 24, 2019; c) The Draft Letter of Offer (“DLOF”) dated May 02, 2019; and d) The Letter of Offer (“LOF”) dated June 17, 2019; Based on review of PA, DPS, DLOF and LOF, the IDC Members are of the view that the Offer price is in line with the parameters prescribed by SEBI in the Regulations.
13	Details of Independent Advisors, if any.	None
14	Any other matter to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Regulations.

For and on behalf of the Committee of Independent
Directors of TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)

Sd/-

Mr. Pradip Vyas
Chairman of IDC

Place: Ahmedabad
Date: June 21, 2019