



**TTK Healthcare
LIMITED**

TTKH:SEC:GJ:037:22

March 21, 2022

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001**

**National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai 400 051**

Scrip Code: 507747

Scrip Code: TTKHLTCARE

Dear Sirs,

Re : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015

In compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today (21st March, 2022), based on the recommendation of the Audit Committee, approved the proposal of sale / transfer of Human Pharma Division of the Company, as a going concern, on slump sale basis.

Pursuant to this decision, definitive agreements have been concluded with M/s BSV Pharma Private Limited (BSV) and Miransa Limited, (an affiliate of Advent International), with the closing of the transaction contemplated thereunder being subject to the approval of the Shareholders by means of a Postal Ballot Process and fulfilment of 'conditions precedent' that are customary in such transactions.

Pursuant to the said agreement, the consideration will be settled by BSV to the Company to the extent of 74% in cash and 26% by way of allotment of Equity Shares.

The disclosure as required under SEBI Circular bearing No.CIR/CFD/CMD/4/2015 dated 9th September, 2015, is annexed herewith.

The Board Meeting commenced at 12 noon and concluded at 12.30 p.m.

Kindly take the above information on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Wholetime Director & Secretary

Encl.: a/a



TTK Healthcare LIMITED

ANNEXURE

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	Revenue / Turnover / Income of Human Pharma Division for the FY 2020-21 was around Rs.160 crores (25% of Total Turnover of the Company).
2.	Date on which the agreement for sale has been entered into	The definitive agreements for the sale / transfer of the undertaking by way of slump sale has been entered into on 21 st March, 2022, with the closing of the transaction contemplated thereunder being subject to the approval of the Shareholders through Postal Ballot and fulfillment of 'conditions precedent' that are customary in such transactions.
3.	The expected date of completion of sale / disposal	Within 120 days from 21 st March, 2022 subject to approval of the Shareholders and fulfillment of 'Conditions Precedent'.
4.	Consideration received from such sale / disposal	<p>The total value of the consideration is Rs.805 crores, subject to adjustments for working capital and other customary adjustments as on the date of transfer.</p> <p>The Company will receive 74% of the consideration by way of cash and by way of Equity Shares for the balance 26%, each immediately on transfer of the Undertaking.</p> <p>This fact may be noted as disclosure with respect to agreement to acquire shares in another Company in excess of 5% of the Share Capital of such Company.</p>
5.	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	<p>BSV Pharma Private Limited.</p> <p>The Buyer does not belong to the Promoter Group of the Company.</p> <p>This is a new Company in which Miransa Limited (an affiliate of Advent International) will initially hold 74%, simultaneously with the transfer of the Undertaking from the Company to the Buyer.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	No, the transaction does not fall within the ambit of related party transactions.
7.	Additional Disclosures being a slump sale	<p>(i) Industry: Human Pharmaceutical Formulations.</p> <p>(ii) Rationale: TTK Healthcare Limited (TTKHC) has several business divisions like Consumer Products, Personal Products, Foods, Medical Devices, Animal Welfare Products, Prescription based Human Pharmaceuticals Formulations, etc. The core competence of TTKHC relates to various divisions other than Human Pharma Formulations and TTKHC intends to invest in and expand those businesses. Therefore, the Board has decided to hive-off the Human Pharma Division for a consideration that is considered attractive and use the proceeds in such areas where core competency is present and for the benefit of all stakeholders.</p> <p>(iii) Change in Shareholding: Not applicable.</p>

