

October 14, 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 512038

Sub.: Outcome of Board Meeting.

Dear Sir/Ma'am,

In continuation with our intimation dated October 9, 2025 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that the meeting of the board of directors ("**Board**") of TCC Concept Limited ("**Company**") was held today Tuesday, the October 14, 2025, wherein, the Board has, among others, considered and approved:

1. The acquisition of (i) 30,04,692 Compulsorily Convertible Preference Shares (CCPS) (constituting 99.69% of the CCPS) and (ii) 3,35,79,948 equity shares (constituting 94.80% of the Equity Shares); collectively, constituting 95.18% stake of Pepperfry Limited ("**Pepperfry**") on a fully-diluted basis from its existing shareholders ("**Sellers**"), under a share acquisition agreement / share swap arrangement and executed the share acquisition agreement / share swap agreement.

The details required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided in **Annexure-1**.

2. Issuance of up to 1,18,19,109 equity shares of the Company of face value of Rs. 10 each, to the Sellers, at a price of Rs. 557.9445 per equity share, which is determined in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), for consideration other than cash (being utilized towards discharge of Consideration for acquisition of 95.18% stake in Pepperfry on a fully diluted basis from the Sellers), on a preferential issue basis, subject to shareholder and regulatory approval and such other permissions, sanctions and statutory approvals, as may be required.

The details required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided in **Annexure-2**.

3. Pursuant to the recommendation of the Nomination and Remuneration Committee of the Board, the TCC Concept Limited Employee Stock Option Plan 2025 ("**Scheme**") for grant of up to 35,00,000 (Thirty Five Lakh) Options to the Eligible Employees of the Company including the employees of existing and new subsidiary companies of the Company, in India or outside India, under the Scheme and to eligible employees, of the company subject to approval of the Members of the Company

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as per Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB) Regulations**").

The details required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided in **Annexure-3**.

The meeting of Board of Directors commenced at 5:00 P.M. (IST) and concluded at 7:00 P.M. (IST).

Kindly take the same on records.

Thanking You,
For TCC Concept Limited

Isha Arora
Company Secretary & Compliance Officer

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Annexure-1

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: Pepperfry Limited ("Pepperfry")</p> <p><u>About Pepperfry:</u> Founded in 2012 by Late Mr. Ambareesh Murty and Mr. Ashish Shah, Pepperfry is India's largest omnichannel furniture and home goods e-commerce marketplace. With a robust supply chain, 150+ studios across 100+ cities, and Assisted Buying services, it ensures a seamless customer experience. Pepperfry has redefined how India shops for furniture and home décor.</p> <p>Turnover for FY 2025: Rs. 164.18 Crores</p>
2	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No, acquisition of Pepperfry does not qualify as related party transaction and none of the promoters or members of the promoter group or directors of the Company are interested in the transaction.
3	Industry to which the entity being acquired belongs;	Online Market Place (E-Commerce)
4	Objects and impact 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);	The acquisition of Pepperfry is intended to strengthen the Company's presence in the e-commerce and digital marketplace space, complementing its core focus on technology-driven platforms. By integrating Pepperfry's established furniture and home goods marketplace with the Company's innovation and digital expertise, the Company aims to enhance customer experience, create operational synergies, and unlock new growth opportunities. This acquisition is in line with the Company's vision of building scalable and technology-enabled consumer platforms.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	The proposed acquisition requires approval of the shareholders of the Company as well as the stock exchange, in accordance with the applicable provisions of the Companies Act,

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		2013 and the SEBI Regulations along with any other approvals as may be prescribed under applicable laws.
6	Indicative time period for completion of the acquisition;	The Company will complete the acquisition by allotting equity shares through a preferential issue within 15 days from the date of passing of the shareholders' resolution. Provided that, if the allotment is pending due to any approval(s) or permission(s) from any regulatory authority or body or stock exchange, the Company shall complete the allotment within 15 days from the date of receipt of last such approval(s) or permission(s). The acquisition is expected to be completed by [December 15, 2025]
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Share swap. The Company will issue 1,18,19,109 (One Crore Eighteen Lakh Nineteen Thousand One Hundred Nine) Equity Shares under the Share Acquisition Agreement in consideration for equity shares of Pepperfry.
8	Cost of acquisition and/or the price at which the shares are acquired	Cost of Acquisition - Rs. 6,59,44,06,861 (Rupees Six Hundred Fifty-Nine Crore Forty-Four Lakh Six Thousand Eight Hundred Sixty-One) for 95.18% stake of Pepperfry on fully-diluted basis
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire 3,35,79,948 equity shares and 30,04,692 Compulsorily Convertible Preference Shares (CCPS) (representing 95.18%) of Pepperfry on a fully-diluted basis.
10	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);	Brief Background: Please refer point 1 above. Date of Incorporation: July 25, 2011 Line of business: The Company is an online marketplace provider hosting an e-commerce platform facilitating sale of home décor items and furniture to customers by third party vendors. Further, the Company is the holding company of (i) Pepperfry Modular Private Limited, (ii) Clouddio Sleep Private Limited, and (iii) Pepcart Logistics Private Limited.

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		<p>Last 3 Years Turnover:</p> <p>FY 2024-25 – Rs. 164.18 Crores</p> <p>FY 2023-24 – Rs. 188.99 Crores</p> <p>FY 2022-23 – Rs. 272.40 Crores</p> <p>Presence and Incorporation: India</p>
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Sr. No.	Particulars	Information
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1,18,19,109 (One Crore Eighteen Lakh Nineteen Thousand One Hundred Nine) fully paid-up equity shares of the Company of the face value of Rs. 10 (Rupees Ten) each share (" Subscription Shares ") on preferential basis at a price of Rs. 557.9445 (Rupees Five Hundred Fifty-Seven and Ninety-Four Paise) per Subscription Share including premium of Rs. 547.9445 (Rupees Five Hundred Forty-Seven and Ninety-Four Paise) per Subscription Share aggregating to Rs. 659,44,06,861 (Rupees Six Hundred Fifty-Nine Crore Forty-Four Lakh Six Thousand Eight Hundred Sixty-One).
4	Disclosure in case of preferential issue :	
i.	names of the investors;	As mentioned in Scheduled-A enclosed herewith.
ii.	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Not Applicable
iii.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable

Scheduled-A

Sr. No.	Name of Proposed Allottee	Category
1	360 ONE INVESTMENT ADVISER AND TRUSTEE SERVICES LIMITED	Non-Promoter
2	AARIN CAPITAL PARTNERS	Non-Promoter
3	Ace Insurance Brokers Pvt Ltd	Non-Promoter
4	AJAY VIJAY CHAUHAN	Non-Promoter
5	AMARJIT SINGH BATRA	Non-Promoter
6	ANANTA CAPITAL VENTURES FUND 1	Non-Promoter
7	ANILARORA	Non-Promoter

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8	ANIL PURI	Non-Promoter
9	ANSUYA MODY ENTERPRISES LLP	Non-Promoter
10	ASHISH DASHARATH SHAH	Non-Promoter
11	BRANDON & COMPANY PRIVATE LIMITED	Non-Promoter
12	DSP ADIKO HOLDINGS PRIVATE LIMITED	Non-Promoter
13	DSP HMK HOLDINGS PRIVATE LIMITED	Non-Promoter
14	ERSTE WV GUTERSLOH GMBH	Non-Promoter
15	FORWARD COMMERCIAL LLP	Non-Promoter
16	GENERAL ELECTRIC PENSION TRUST	Non-Promoter
17	GOLDMAN SACHS ASIA STRATEGIC PTE. LTD.	Non-Promoter
18	GROWTH EQUITY OPPORTUNITY FUND CAYMAN HOLDINGS LTD	Non-Promoter
19	GUNENDER KAPUR	Non-Promoter
20	HEMENDRA MATHRADAS KOTHARI	Non-Promoter
21	IANNUCCILLO FAMILY TRUST	Non-Promoter
22	INDIBLU INVESTMENT ADVISORS (MAURITIUS) LIMITED	Non-Promoter
23	MAPRO FOODS PRIVATE LIMITED	Non-Promoter
24	MAYUR JAYKUMAR VORA	Non-Promoter
25	MBD BRIDGE STREET 2015 INVESTMENTS (SINGAPORE) PTE LTD	Non-Promoter
26	MEHRATEX INDIA PRIVATE LIMITED	Non-Promoter
27	MMG Advisors LLP (Partners - SANJEEV AGRAWAL & ANANT AGARWAL)	Non-Promoter
28	MUKESH SHARMA FAMILY TRUST	Non-Promoter
29	NELUM PAHLAJ GIDWANI	Non-Promoter
30	NORWEST VENTURE PARTNERS VII-A-MAURITIUS	Non-Promoter
31	PANTHERA GROWTH FUND VCC-PANTHERA GROWTH I	Non-Promoter
32	PARLE BISLERI PRIVATE LIMITED	Non-Promoter
33	PIDILITE VENTURES PVT LTD	Non-Promoter
34	Prachi Exports (Partner - DEEPAK KHIMJI CHHEDA)	Non-Promoter
35	PRANABH DINESH MODY	Non-Promoter
36	PRASHANT NAIK	Non-Promoter
37	RAJENDRA BADRINARAYAN BARWALE	Non-Promoter
38	RAJESH SUD	Non-Promoter
39	REDI PORT LIMITED	Non-Promoter
40	SAMAR SHARAD CHAUHAN	Non-Promoter
41	SHARDA RAMPRAKASH BUBNA	Non-Promoter
42	STONEBRIDGE 2019 OFFSHORE HOLDINGS, L.P.	Non-Promoter
43	STONEBRIDGE 2019, L.P.	Non-Promoter
44	SUBODH GUPTA	Non-Promoter
45	SUMATI RAVI RAHEJA	Non-Promoter
46	THE KEVIN AND KAREN JENKINS -JOHNSON FAMILY LIVING TRUST	Non-Promoter
47	Universal Trustees Private Limited (Farida Khambata Family Trust)	Non-Promoter
48	VSD HOLDINGS & ADVISORY LLP	Non-Promoter

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Annexure-3

Sr. No.	Particulars	Company Remarks
1.	Brief details of options granted	Up to 35,00,000 (Thirty Five Lakh) employee stock options (" Options ") to be granted pursuant to TCC Concept Employee Stock Option Plan 2025 (" Scheme ") to the eligible employees of the Company as defined under the Scheme (" Eligible Employees ").
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes, the Scheme has been formulated in accordance with the SEBI (SBEB) Regulations.
3.	Total number of shares covered by these options	35,00,000 (Thirty Five Lakh) equity shares of face value of Rs.10 each, pursuant to the Scheme.
4.	Pricing formula/exercise price	The exercise price for the purpose of the grant of Options will be decided by the Nomination and Remuneration Committee (" NRC "), which will act as the Compensation Committee at the time of grant of Options to the Eligible Employees. The exercise price shall not be lower than the face value of the equity shares of the Company.
5.	Options vested	Nil
6.	Time within which option may be exercised	The Options shall vest only after a minimum period of 1 (One) year from the date of grant of such Options and the Options shall vest in the Eligible Employees of the Company subject to the fulfilment/ satisfaction of vesting conditions specified in the respective grant letters. Maximum vesting period shall be as specified in the respective grant letter by the Compensation Committee on case-to-case basis. The Compensation Committee shall have the power to modify or accelerate the vesting schedule on a case-to-case basis subject to the minimum gap of 1 (One) Year between the date of grant and the date of vesting. The Compensation Committee has the power to determine the exercise period on case to case for the Option Pool created under the Scheme
7.	Options exercised	Nil
8.	Money realized by exercise of options	Nil

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9.	The total number of shares arising as a result of exercise of option;	Nil
10.	Options lapsed	Nil
11.	Variation of terms of options	Not Applicable as the Scheme is yet to be approved by the Shareholders of the Company.
12.	Brief details of significant terms	<p>TCC Concept Limited Employee Stock Option Plan 2025 shall be implemented directly by the Company. The Nomination and Remuneration Committee (NRC) is designated as the Compensation Committee by the Board for this purpose and they would independently administer and implement such Scheme.</p> <p>The Scheme will involve a fresh issue of equity shares of the company and will not involve any secondary acquisition.</p> <p>The terms of grant of Options are defined in the Scheme and respective grant letters to be issued to Eligible Employees on case to case basis.</p> <p>The Eligible Employees will be entitled to equity shares of the Company on exercise of Options as per the terms of the Scheme.</p>
13.	Subsequent changes or cancellation or exercise of such options.	Not Applicable as the Scheme is yet to be approved by the Shareholders of the Company.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Nil, as no Options have been granted under the Scheme and the Scheme is yet to be approved by the Shareholders of the Company.

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