

**Date: 26-10-2024**

To,

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

**Symbol: TRANSTEEL**  
**ISIN: INE0NVI01020**

**Subject: Press Release – “Transteel Seating Technologies Announces Strategic Expansion with Phoenix Sustainable Furniture Initiative and New Digital Business Vertical”**

Dear Sir/Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are submitting the Press Release titled as above.

Additionally, the above Press Release is also being made available on the website of the Company.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,  
**For Transteel Seating Technologies Limited,**

**Shiraz Ibrahim**  
**DIN: 00812527**  
**Managing Director**

## **Transteel Seating Technologies Announces Strategic Expansion with Phoenix Sustainable Furniture Initiative and New Digital Business Vertical**

**26th October 2024:** – Transteel Seating Technologies (NSE: TRANSTEEL) is a well-established brand in the office furniture industry, known for its innovative and sustainable solutions. The company focuses on providing high-quality office seating and furniture, with a growing emphasis on digital expansion and eco-friendly practices.

We are pleased to announce that Transteel Seating Technologies has been working on growing our business by adding more revenue streams by leveraging the digital asset that has been built. We have identified related revenue streams which can generate more sales and profits for Transteel: Phoenix, & Transteel Digital.

### **Phoenix Vertical**

Sustainability is Good Business. Using re-manufactured business furniture is better for the environment than buying new. Transteel's re-manufacturing process prevents unnecessary waste, reduces carbon emissions, and saves energy, money and lower company costs.

**The Phoenix** range of office furniture connects the dots between disposal of office furniture by large Corporate Real Estate Space Occupiers and the unorganized Indian office furniture consumer market. This large consumer market (almost 75% of the Indian office furniture market) is largely unbranded and is characterized by poor quality and very bad ergonomics.

### **Digital Technology Vertical**

Today's consumers are increasingly choosing digital as a way to Discover brands and Transteel is the leading business office furniture brand with a digital first approach. Transteel currently offers products which are solely manufactured by itself.

Transteel will offer a curated selection of office furniture branded/Co-branded as 'Transteel' across all points and locations by leveraging the digital assets, industry knowledge and relationships across all office manufacturers in India. This will also solve the logistics and manufacturing challenges as the production and delivery is hyperlocal.

**Management Commentary:** Mr. Shiraz, Managing Director of Transteel Seating Technologies, shared insights into the company's strategic developments:

*"Transteel is a well-established brand in the chair and office furniture market, and we are excited to announce new initiatives that will expand our business by introducing additional revenue streams, leveraging the digital infrastructure we've built. We've identified key growth opportunities in two new verticals: Phoenix and Transteel Digital, both of which are poised to significantly boost sales and*

profitability.

*Phoenix aims to be a leading brand in the unorganised office furniture market, focusing on offering products at price points of INR 3,000 or lower. By capitalizing on Transteel's strong relationships within the corporate real estate sector, Phoenix will procure, responsibly reuse, and transform office furniture for the larger Indian consumer market. These products will be distributed through direct-to-consumer (D2C) channels, marketplaces, and dealer networks. We've already secured our first major contract with Infosys, acquiring 3,600 chairs from their Mysore campus, and are finalizing the purchase process.*

*Transteel Digital builds on our long-standing expertise in office furniture and our non-binding Joint Business Partnership with Google. Our goal is to develop the Transteel website into a comprehensive portal, offering curated office furniture solutions across all price points and locations in India. Additionally, Transteel Digital will seek accreditation as a digital marketing agency with Google, providing Pay-Per-Performance (P4P) services to industry affiliates such as architects, false ceiling specialists, and networking companies.*

*These initiatives represent a significant step forward in our journey, allowing us to diversify and strengthen Transteel's position in the market while maintaining our commitment to sustainable and responsible business practices."*

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**For more details please visit: <https://wfh.transteel.com/>**

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**Note:** *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these*

*forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*