



OUTCOME OF BOARD MEETING HELD ON OCTOBER 16, 2012

It is hereby informed that the Board of Directors of the Company in its Meeting held on October 16, 2012, has approved acquisition of 26% stake in Mason & Summers Marketing Services Pvt. Ltd. ("MSMSPL"), a Company engaged in the business of sales, marketing and distribution of the branded products of IMFL.

This association will also help the Company to utilize the vast distribution network of MSMSPL to promote its premium brands and capture new territories, particularly in North and East India, where the Company has limited presence.

The Company has an option to increase its stake in MSMSPL in future.

For Tilaknagar Industries Ltd.

Sd/-

**Gaurav Thakur
Company Secretary**