



CIN: L15420PN1933PLC133303

Registered Office : P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra-413 720

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Annexure - 1

Summary of the proceedings of the 84th Annual General Meeting

The 84th Annual General Meeting ("AGM") of the Members of the Company was held on Wednesday, September 11, 2019 at 10.30 a.m. at the Registered Office of the Company i.e. P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra - 413720 and concluded at 12.05 p.m. The summary of the proceedings of the AGM is as follows:

- i) In accordance with Article 75 of the Articles of Association, Mr. Amit Dahanukar, Chairman & Managing Director of the Company took the Chair.
- ii) The Chairman welcomed all the Members present at the AGM and introduced the Board of Directors, Senior Management Team, Statutory Auditors, proposed Statutory Auditors, Secretarial Auditors and Scrutinizer to them.
- iii) The Chairman informed the Members present that Dr. Ravindra Bapat and Mr. Satish Chand Mathur, Independent Directors were not able to attend the Meeting due to personal commitments.
- iv) The Chairman further informed the Members present that 56 Members were present in person (including authorized representatives in terms of Section 113 of the Companies Act, 2013) and 25 Members holding 23,77,593 Equity Shares of the Company (representing 1.90 % of the paid-up equity share capital of the Company) were present through proxies.
- v) The Chairman, after ascertaining that the requisite quorum as per Section 103 of the Companies Act, 2013 was present, called the Meeting to order at 10.30 a.m. The quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business.
- vi) The Chairman announced that the documents mentioned in the AGM Notice (including certificate given by the Statutory Auditors with respect to implementation of the ESOP Schemes of the Company), the Statutory Registers required to be placed in the Meeting pursuant to the provisions of the Companies Act, 2013 along with Reports of the Statutory and Secretarial Auditors were available for inspection by the Members during the continuance of the Meeting.
- vii) The Notice convening the Meeting was taken as read with the permission of the Members.
- viii) At the instruction of the Chairman, Company Secretary read out the observations in the Secretarial and Statutory Auditors' Report along with explanations given by the Board of Directors thereon.
- ix) The Chairman then took the Members through the highlights of the Company's performance and also gave them the opportunity to share their comments/observations on the performance of the Company.
- x) The Chairman thanked the Members for their support and invited Mr. Kishorekumar G. Mhatre and Maj Gen Dilawar Singh(Retd.), Independent Director of the Company to address the Members present.



- xii) Thereafter, the Chairman informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided remote e-voting facility through CDSL e-voting platform from Sunday, September 08, 2019 at 10.00 a.m. to Tuesday, September 10, 2019 upto 5.00 p.m. to the Members as on the cut-off date of Wednesday, September 04, 2019 in respect of the business as set out in items nos. 1 to 6 of the AGM Notice dated August 09, 2019.
- xiii) The Chairman requested the Members who had not exercised their vote through remote e-voting, to cast their votes through Ballot Form once all the resolutions were proposed and seconded and informed them that the Meeting would stand concluded post completion of the poll process.
- xiv) The Chairman informed the Members that Advocate R. T. RajGuroo was appointed as Scrutinizer by the Board of Directors on August 09, 2019 to scrutinize the voting process (including remote e-voting) in a fair and transparent manner.
- xv) The Members were further informed that the consolidated results of voting (remote e-voting and voting at the AGM venue) in respect of all the business as set out in items nos. 1 to 6 of the AGM Notice of the Company would be declared on or before September 13, 2019. The voting results along with the Consolidated Scrutinizer's Report would be submitted to the Stock Exchanges i.e. BSE & NSE within the prescribed timelines and would also be uploaded on the Company's and CDSL's website.
- xvi) The Chairman conducted the proceedings with respect to the following items of business as per the Notice dated August 09, 2019 convening the 84th AGM except item no. 2 in which he was interested and the same was conducted by Mr. Kishorekumar G. Mhatre:

Resolution No.	Resolutions	Resolution Type
ORDINARY BUSINESS		
1.	To receive, consider and adopt the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2019, Auditors' Report thereon and the Directors' Report	Ordinary
2.	To appoint a Director in place of Mr. Amit Dahanukar (DIN: 00305636), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
3.	To appoint M/s. Harshil Shah & Company, Chartered Accountants (ICAI Firm Registration No. 141179W) as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of the existing Statutory Auditors i.e. M/s. M. M. Parikh & Co., Chartered Accountants (ICAI Firm Registration No. 107557W) and to fix their remuneration	Ordinary
SPECIAL BUSINESS		
4.	Appointment of Maj Gen Dilawar Singh (Retd.)(DIN: 08216047) as an Independent Director of the Company	Ordinary
5.	Appointment of Mr. Satish Chand Mathur(DIN: 03641285) as an Independent Director of the Company	Ordinary
6.	Approval of the remuneration payable to the Cost Auditor for the financial year 2019-20	Ordinary



- xvii) The Chairman apprised the Members about the background and implications of the Ordinary and Special business as set out in item nos. 1 to 6 of the AGM Notice. The Ordinary Resolutions as set out in item nos. 1 to 6 of the AGM Notice were then proposed and seconded by the Members present in the Meeting.
- xviii) The Chairman then requested Advocate R. T. RajGuroo to explain the poll process to the Members and conduct the voting process through Ballot Form.
- xviii) Advocate R. T. RajGuroo then conducted the poll process in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. He explained the poll procedure to the Members. The empty Ballot Box was then locked and sealed in the presence of the Members and Ballot Forms were distributed to the eligible Members and Proxy Holders present.
- xix) Advocate R. T. RajGuroo requested all the Members and Proxy Holders, present and entitled to vote, to participate in the poll, by putting the duly completed Ballot Forms in the Ballot Box kept at the AGM venue. After casting of votes by the eligible Members and Proxy Holders present, Advocate R. T. RajGuroo closed the poll and took custody of the Ballot Box.

There being no other business, the Meeting concluded with a vote of thanks to the Chair at 12.05 p.m.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains some illegible text, possibly a company name or official title. The signature is written in a cursive style.