



TILAKNAGAR INDUSTRIES LTD.
CIN: L15420PN1933PLC133303

Registered Office: P.O. Tilaknagar, Tal. Shirampur, Dist. Ahmednagar, Maharashtra-413 720
Corporate Office: 3rd Floor, Industrial Assurance Building, Churchgate, Mumbai, Maharashtra-400 020
E-mail: investor@tilind.com, **Website:** www.tilind.com, **Phone:** +91 22 22831716/18, **Fax:** +91 22 22046904

NOTICE

NOTICE is hereby given that the **85th Annual General Meeting (AGM)** of the Members of Tilaknagar Industries Ltd. will be held on **Tuesday, December 29, 2020 at 10.30 a.m. IST** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), to transact the following businesses:

ORDINARY BUSINESS

- To receive, consider and adopt the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2020, Auditors' Report thereon and the Directors' Report**
- To appoint a Director in place of Mrs. Shivani Amit Dahanukar (DIN: 00305503), who retires by rotation and being eligible, offers herself for re-appointment**

SPECIAL BUSINESS

- Approval of the remuneration payable to the Cost Auditor for the financial year 2020-21**

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), CMA Dr. Netra Shashikant Apte having Membership No. 11865 and Firm Registration No. 102229, appointed as the Cost Auditor by the Board of Directors, based on the recommendation of the Audit Committee for conducting the audit of cost accounting records maintained by the Company relating to manufacturing of the products covered under the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), be paid a remuneration of ₹ 1,50,000/- (Rupees One Lac Fifty Thousand Only) plus tax as applicable and reimbursement of out of pocket expenses as may be incurred by her for conducting the Cost Audit for the financial year 2020-21;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to the above mentioned resolution."

- Appointment of Ms. Aparna Praveen Chaturvedi (DIN:00028647) as a Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1)(a) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Aparna Praveen Chaturvedi (DIN:00028647), who was appointed as an Additional Director (Non-Executive and Independent) of the Company by the Board of Directors with effect from July 31, 2020 in terms of Section 161(1) of the Companies Act, 2013 read with Article 101 of the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of the Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Woman Director of the Company for a period of 1(Year) commencing from July 31, 2020 and expiring on July 30, 2021 (both days inclusive), not liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient

to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

5. Appointment of Ms. Swapna Vinodchandra Shah (DIN:08807901), as a Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Swapna Vinodchandra Shah (DIN: 08807901), who was appointed as an Additional (Non-Executive) Director of the Company by the Board of Directors with effect from July 31, 2020 in terms of Section 161(1) of the Companies Act, 2013 read with Article 101 of the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of the Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

6. Re-appointment of Mr. Kishorekumar Ganpatrao Mhatre (DIN: 07527683) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all

other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Kishorekumar Ganpatrao Mhatre (DIN: 07527683), Independent Director of the Company, whose term is expiring on June 08, 2021 and who has submitted a declaration that he meets the criteria of Independence specified under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5(Five) consecutive years commencing from June 09, 2021 and expiring on June 08, 2026(both days inclusive);

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

7. Re-appointment of Mr. Amit Dahanukar (DIN:00305636) as Chairman & Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), read with Article 96 of the Articles of Association of the Company and pursuant to the recommendations made by the Nomination and Remuneration Committee and approval granted by the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any committee which the Board may constitute to exercise its powers conferred by this resolution) at their respective Meetings held on October 29, 2020, consent be and is hereby accorded for re-appointment of Mr. Amit Dahanukar (DIN:00305636)

(who is also Chairman & Managing Director of PunjabExpo Breweries Private Limited, a Wholly Owned Subsidiary) as the Chairman & Managing Director of the Company for a period of 3 (three) years commencing from November 07, 2020 and ending on November 06, 2023(both days inclusive) at a remuneration of ₹ 60,00,000/- (Rupees Sixty Lacs only) per annum upon such terms and conditions as contained in the draft agreement, material terms of which are set out in the Explanatory Statement annexed hereto with liberty to the Board to alter and vary the terms and conditions of the said agreement in such manner as may be agreed between the Board and Mr. Amit Dahanukar, apart from the remuneration of ₹ 4,50,00,000/- (Rupees Four Crores Fifty Lacs) per annum proposed to be drawn by him from PunjabExpo Breweries Private Limited, a Wholly Owned Subsidiary as its Chairman & Managing Director with effect from November 06, 2020;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

8. Appointment of Mr. Chemangala Ramachar Ramesh (DIN: 08876738) as a Whole-Time Director of the Company

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), the read with Article 96 of the Articles of Association of the Company and pursuant to the recommendations made by the Nomination and Remuneration Committee and approval granted by the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any committee which the Board may constitute to exercise its powers conferred by this resolution) at their respective Meetings held on October 29, 2020 and November 13, 2020, consent be and is hereby accorded for the appointment of Mr. Chemangala Ramachar Ramesh (DIN: 08876738), who

was appointed as an Additional (Whole-Time) Director as a Whole-Time Director of the Company for a period of 3 (three) years commencing from November 13, 2020 and ending on November 12, 2023(both days inclusive) at a remuneration of ₹ 27,90,480/- (Rupees Twenty Seven Lacs Ninety Thousand Four Hundred and Eighty only) per annum upon such terms and conditions as contained in the draft agreement, material terms of which are set out in the Explanatory Statement annexed hereto with liberty to the Board to alter and vary the terms and conditions of the said agreement in such manner as may be agreed between the Board and Mr. Chemangala Ramachar Ramesh;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

9. Authorization for payment of commission to Non-Executive (including Independent) Directors of the Company

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 ("the Act") [including any statutory modifications or re-enactment thereof, for the time being in force] and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent be and is hereby accorded for payment of commission to the Non-Executive(including Independent) Directors of the Company (i.e., Directors other than the Managing Director and/or Whole Time Directors) to be determined by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee for each of such Directors for the financial year 2020-21 and onward and distributed between such Directors in such a manner as the Board of Directors may from time to time determine within the overall maximum limit of 1% (one percent) of the net profits of the Company for that financial year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard;

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the Directors for attending the Meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

10. Alteration in the Articles of Association of the Company

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), the Articles of Association of the Company be and are hereby altered by insertion of the following new Article 8A after Article 8 of the Articles of Association under the heading **'SHARE CAPITAL AND VARIATION OF RIGHTS'**:

8A	<i>Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the Capital of the Company by converting any loan/ debt facility owed by the Company in full or part, as the case may be.</i>	<i>Allotment of shares upon conversion of loan/debt facility owed by the Company</i>
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RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

11. Issue of Equity Shares of the Company on Preferential Basis

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) ("Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations") and Uniform Listing Agreement entered into by the Company with the Stock Exchanges, where the equity shares of the Company are listed, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time ("SEBI Takeover Regulations") and in accordance with the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("SEBI (ICDR) Regulations") and in accordance with the other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), Stock Exchange(s) and any other relevant statutory, government authorities or departments, institutions or bodies and subject to such terms and conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them while granting such approvals, consents, permissions and/or sanctions and which may be accepted by the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include any duly constituted and authorized Committee thereof, which the Board of Directors may constitute to exercise its powers) and subject to such alterations, modifications, corrections, changes and variations as may be decided by the Board in its discretion, consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches, from time to time upto 1,39,03,752 (One Crore Thirty Nine Lacs Three Thousand Seven Hundred Fifty Two) equity shares having face value of ₹ 10/- (Rupees Ten) each to Edelweiss Asset Reconstruction Company Limited ("EARC"), an Asset Reconstruction Company

registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and a Financial Institution within the meaning of sub clause (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 at an issue price of ₹ 24.36 per share(including premium

of ₹ 14.36 per share), fully paid-up towards conversion of part of the debt owed to it by the Company amounting to ₹ 33,86,95,398.72 (Rupees Thirty Three Crores Eighty Six Lacs Ninety Five Thousand Three Hundred Ninety Eight and Seventy Two Paise only) into equity shares of the Company on preferential basis and on such terms and conditions as may be agreed between the Board and EARC in the manner given herein below:

Sl. No.	Name of the Proposed Allottees	PAN	Category	Maximum Number of Equity shares proposed to be allotted
1	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC233	AAATE7461P	Non-Promoter Financial Institution	23,63,638
2	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC241	AAATE7850J	Non-Promoter Financial Institution	55,61,501
3	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC269	AAATE7943A	Non-Promoter Financial Institution	59,78,613
	Total			1,39,03,752

RESOLVED FURTHER THAT the offer, issue and allotment of the abovementioned preferential issue of equity shares of the Company shall be subject to the following terms and conditions:

- a) the Relevant Date pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the abovementioned preferential issue of equity shares shall be Friday, November 27, 2020;
- b) the issue price of the Equity shall not be less than the minimum price determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations and same shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the SEBI (ICDR) Regulations;
- c) the requirement of bringing in 100% of the consideration towards allotment of the equity shares on or before the date of allotment from the respective bank accounts of the proposed allottees in accordance with Regulation 169 of the SEBI (ICDR) Regulations shall not apply since the proposed allotment is upon conversion of part of the debt owed to EARC by the Company.
- d) the equity shares proposed to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- e) the equity shares proposed to be issued and allotted pursuant to this resolution shall rank pari-passu with the existing equity shares of the Company in all respects including as to dividend and be listed on the Stock Exchange(s), where the equity shares of the Company are currently listed;
- f) the allotment of equity shares pursuant to this resolution shall only be in dematerialized form;
- g) the lock-in provisions shall not apply to the proposed allotment of equity shares to Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269, being a Financial Institution within the meaning of sub clause (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 in accordance with the provisions of Regulation 158(3) of the SEBI (ICDR) Regulations;
- h) the allotment pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution. Provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees, as applicable, through private placement offer cum application letter (in the format of PAS-4) immediately after passing of this resolution with a stipulation that allotment of the equity shares of the Company would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited and subject to necessary regulatory compliances;

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions, if any, of the abovementioned preferential issue and shall also be entitled to vary, alter or modify any of the terms and conditions, including size of the issue as it may deem fit, subject to the compliance with the applicable guidelines, rules and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the abovementioned equity shares on Stock Exchange(s) where shares of the Company are listed as per the terms and conditions of the SEBI Listing Regulations and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing and also to take necessary steps for the admission of such equity shares with the depositories i.e. NSDL and CDSL and for the credit of same to the respective demat accounts of the proposed allottees;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things, including without limitation, issuing clarifications on the offer, making any application etc. to the concerned regulatory authorities for issue and allotment of equity shares, to execute necessary documents and enter into contracts, arrangements etc. (including for appointment of agencies, intermediaries), if required and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the Members of the Company or otherwise and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any Director(s) or any Officer(s) of the Company and give such directions/instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment and listing of the equity shares."

For and on behalf of the Board of Directors

Place: Mumbai

Amit Dahanukar

Date: November 13, 2020 Chairman & Managing Director

Registered Office:

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

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively ('MCA Circulars') permitted the holding of the AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and MCA Circulars, the 85th AGM of the Company is being held through VC/OAVM facility.

The Deemed Venue for the 85th AGM shall be the Registered office of the Company, i.e. P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra-413 720

2. The AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, therefore physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

Corporate Members intending to authorize their representatives to attend & vote at the AGM through VC/OAVM facility on its behalf are requested to send duly certified copy of the relevant Board resolution to the Company.

In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

3. Members attending the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Further, pursuant to the MCA and SEBI Circulars, the Notice of the AGM and the Annual Report for 2019-20 alongwith login details for joining the AGM through VC/OAVM facility including e-voting are being sent in electronic form only to those Members whose e-mail addresses are registered with the Company/ Depositories. The Notice calling the 85th AGM has been uploaded on the website of the Company at www.tilind.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of Central Depository Services (India) Limited ("CDSL") (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
5. An Explanatory Statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. Information pursuant to Regulation 36(3) of the SEBI LODR Regulations read with Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting is annexed to this Notice.
7. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested and the Certificate given by the Statutory Auditors with respect to implementation of the ESOP Schemes of the Company will be available for inspection during the Meeting.
8. All the documents referred to in the Notice and Explanatory Statement annexed thereto including the Annual Report for the financial year 2019-20 will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to investor@tilind.com.
9. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members who have not registered their e-mail address with the Company can now register the same by sending an e-mail at investor@tilind.com and/or by sending a request to Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent ('RTA') through e-mail at investor@bigshareonline.com or contact at (022) 6263 8200. Members holding Shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.
10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on CDSL's e-voting website i.e. www.evotingindia.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. The Notice of AGM and Annual Report will be sent to those Members/beneficial owners whose name will appear in the Register of Members/list of beneficiaries received from the Depositories as on November 27, 2020.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at investor@tilind.com at least seven days in advance to enable the management to keep information ready at the AGM.
6. Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request at least seven days in advance mentioning their name, demat account number/folio number, e-mail ID, mobile number at investor@tilind.com.
7. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
8. Members who need assistance before or during the AGM, or have any queries or issues regarding e-voting, may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com or call 1800225533.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to furnish their PAN to Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, vide SEBI notifications dated June 8, 2018 and November 30, 2018, mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Accordingly, requests for physical transfer of securities of the Company shall not be processed from April 01, 2019. In view of such amendment and in order to eliminate the risks associated with physical holding of shares and for ease of portfolio management, Members who are holding shares in physical form are hereby requested to dematerialize their holdings.

15. Pursuant to Section 72 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in single name are entitled to nominate a person to whom their shares in the Company shall vest in the event of their demise by sending a nomination in the prescribed Form No. SH-13 duly filled in to Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
16. Members holding shares in physical form are requested to approach Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri – (East), Mumbai – 400 059, Tel: (022) 6263 8200, Fax: (022) 6263 8299, E-mail: investor@bigshareonline.com, Website: www.bigshareonline.com for:
 - (a) intimating any change in their address and/or bank mandate;
 - (b) submitting requests for transmission, name deletion, issue of duplicate share certificates, name change, split, consolidation, etc.;
 - (c) nominating any person to whom the shares shall vest in the event of death;
 - (d) updating/registering their e-mail address for correspondence; and
 - (e) any other queries with respect to shares held by them.
17. Members holding shares in electronic form are hereby informed that the Company or its Registrar can not act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
18. Members are requested to quote their Client ID and DP ID in respect of shares held in electronic form and ledger folio number in respect of shares held in physical form in all their correspondence.
19. To support the 'Green Initiative', Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and

with Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company (for shares held in physical form).

20. Members may kindly take note that in accordance with the provisions of Section 124(5) of the Act, dividend lying unclaimed in the unpaid dividend account for a period of 7 (seven) years is required to be transferred by the Company to the Investor Education & Protection Fund ("IEPF"). Accordingly, an amount of ₹ 6,24,796/- (Six Lacs Twenty Four Thousand Seven Hundred and Ninety Six only) being dividend for the financial year 2011-12 and an amount of ₹ 10,31,976/- (Rupees Ten Lacs Thirty One Thousand Nine Hundred Seventy Six Only) being dividend for the financial year 2012-13 lying unclaimed for a period of 7 years was transferred by the Company during the financial year 2020-21 to the IEPF lying unclaimed for a period of 7 years was transferred by the Company during the financial year 2019-20 to the IEPF.

Members may also kindly take note that pursuant to Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), the Company is, also, required to transfer all shares in respect of which dividend has not been claimed for 7 (seven) consecutive years or more to the IEPF Authority. Accordingly, 8,77,310 (Eight Lacs Seventy Seven Thousand Three Hundred and Ten) shares relating to financial year 2011-12 have been transferred by the Company during the financial year 2019-20 to the IEPF Authority.

Details of the abovementioned unclaimed dividend/shares transferred to IEPF have been uploaded on the website of the Company i.e. www.tilind.com and also on the website of the IEPF Authority i.e. www.iepf.gov.in.

Members may also take note that no claim shall lie against the Company in respect of dividend and shares so transferred to the IEPF. However, Members can claim the dividend and shares transferred by the Company to the IEPF by making an application in accordance with the procedures laid down by the IEPF Authority, available at its website i.e. www.iepf.gov.in.

Details of the unclaimed dividend lying with the Company as on March 31, 2020 have also been uploaded on the website of the Company, accessible at weblink: <http://www.tilind.com/investors/#shareholder-services>.

The concerned Members may claim the unclaimed dividend by sending a request letter along with the letter of undertaking available on the website of the Company i.e. www.tilind.com and self-attested PAN Card copy to Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company before the due date for its transfer to IEPF available on the website of the Company i.e. www.tilind.com and also mentioned herein below:

Financial Year	Dividend per Share (₹)	Date of Dividend Declaration	Last Date for claiming Dividend
2013 – 14	0.80	September 27, 2014	November 02, 2021

21. The Company has uploaded the details of bonus shares lying unclaimed in "TI-Unclaimed Suspense Account" on its website i.e. www.tilind.com.

The concerned Members may claim the same by sending a request letter along with self-attested copies of address proof, PAN Card and demat account details to Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company.

22. This AGM Notice is being sent, by e-mail, only to those eligible Members who have already registered their e-mail address with the Depositories / the depository participant / the Company's Registrar and Share Transfer Agents / the Company or who will register their e-mail address with RTA, on or before November 27, 2020.

Process for those Shareholders whose e-mail address are not registered with the Company / Depositories, for procuring user id and password and registration of e-mail address for e-voting for the resolutions set out in this Notice:

Physical Holding	Send a request to Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent at info@bigshareonline.com providing your name, folio no., scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhar Card, for registering e-mail address.
Demat Holding	Please contact your DP and register your e-mail address in your demat account, as per the process advised by your DP.

The abovementioned documents are also available for download on the Company's website i.e. www.tilind.com.

23. In compliance with the provisions of Regulation 44 of the SEBI LODR Regulations and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided a facility of remote e-voting (e-voting from a place other than venue of the Meeting) to its Members to enable them to exercise their right to vote on the businesses proposed to be transacted at the 85th Annual General Meeting ("the Meeting"). Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting.

Only those Members who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the cut-off date i.e. Tuesday, December 22, 2020.

24. **Information and other instructions relating to remote e-voting are as under:**

- i. The voting period begins on Saturday, December 26, 2020 at 10.00 a.m. and ends on Monday, December 28, 2020 at 05.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, December 22, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The Members should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders Module.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address Sticker/Mail) in the PAN field. • In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or the Company, please enter the Member ID/Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.

- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for "Tilaknagar Industries Ltd." on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows**

phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix. Note for Non - Individual Members and Custodians:

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the Corporates' Modules.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., to the Scrutinizer and to the Company at the e-mail address viz investor@tilind.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542). The Members may also

approach the Company at investor@tilind.com for any grievances pertaining to e-voting process.

25. Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only. Also, any person who acquires shares and becomes the Member of the Company after the dispatch of Annual Report and Notice of the Meeting and holding shares on the cut-off date i.e. Friday, November 27, 2020, may obtain login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
26. The Board of Directors has appointed Advocate R.T. RajGuroo as Scrutinizer to scrutinize the voting process (including remote e-voting) in a fair and transparent manner in its Meeting held on November 13, 2020. He has communicated his willingness to be so appointed and will be available for the purpose of ascertaining the requisite majority.
27. The Scrutinizer shall, after the conclusion of voting at the Meeting, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall provide, not later than 48 hours from the conclusion of the Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman & Managing Director of the Company or any person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith. The Resolutions will be deemed to be passed on the date of the Meeting subject to receipt of requisite number of votes in favour of the Resolutions.
28. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.tilind.com and on the website of the CDSL immediately after the declaration of the results by the Chairman & Managing Director of the Company or a person authorized by him in writing and also be displayed at the Registered and Corporate Office of the Company. The results shall also be immediately forwarded to the Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Ltd.
29. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 3

Pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and based on the recommendation of the Audit Committee, the Board of Directors has appointed CMA Dr. Netra Shashikant Apte having Membership No. 11865 and Firm Registration No. 102229 as Cost Auditor for conducting the audit of cost accounting records maintained by the Company relating to manufacturing of the products covered under the Companies (Cost Records and Audit) Rules, 2014 at a remuneration of ₹ 1,50,000/- (Rupees One Lac Fifty Thousand Only) plus tax as applicable and re-imburement of out of pocket expenses as may be incurred by her for conducting the Cost Audit for the financial year 2020-21.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is hereby sought to ratify the remuneration payable to the Cost Auditor for the financial year 2020-21.

The Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4

The Board has, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Aparna Praveen Chaturvedi (DIN: 00028647) as an Additional (Non-Executive and Independent) Director of the Company with effect from July 31, 2020. Pursuant to the provisions of Section 161 of the Companies Act, 2013, she is holding office up to the date of the 85th Annual General Meeting.

The Company has received a notice in writing from a Member of the Company proposing her candidature for the office of the Director of the Company under Section 160 of the Companies Act, 2013 alongwith a declaration from her confirming that she meets the criteria of independence as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from

being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In terms of the provisions of Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and Regulation 17(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is proposed to appoint her as a Independent Woman Director of the Company to hold office for a period of 1(One) year commencing from July 31, 2020 and expiring on July 30, 2021 (both days inclusive), not liable to retire by rotation.

Copy of the draft letter of appointment of Ms. Aparna Praveen Chaturvedi setting out the terms and conditions of appointment is available for inspection by the Members of the Company, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and has also been uploaded on the Company's Website i.e. www.tilind.com.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to appointment of Ms. Aparna Praveen Chaturvedi is annexed to this Notice.

In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as a Independent Woman Director of the Company and is independent of the management.

After taking into consideration, the recommendation made by the Nomination and Remuneration Committee alongwith skills, experience and educational background of Ms. Aparna Praveen Chaturvedi, the Board of Directors recommends the Ordinary Resolution set out at Item No. 4 for the approval of the Members.

Except Ms. Aparna Praveen Chaturvedi, being the proposed appointee, none of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Item No. 5

The Board has, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Swapna Vinodchandra Shah (DIN: 08807901) as an Additional (Non-Executive) Director of the Company with effect from July 31, 2020. Pursuant to the provisions of Section 161 of the

Companies Act, 2013, she is holding office up to the date of the 85th Annual General Meeting.

The Company has received a notice in writing from a Member of the Company proposing her candidature for the office of the Director of the Company under Section 160 of the Companies Act, 2013 alongwith consent to act as a Director in terms of Section 152 read with 188(1) of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In terms of the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint her as a Non-Executive Director of the Company, liable to retire by rotation.

Copy of the draft letter of appointment of Ms. Swapna Vinodchandra Shah setting out the terms and conditions of appointment is available for inspection by the Members of the Company, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and has also been uploaded on the Company's website i.e. www.tilind.com.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to appointment of Ms. Swapna Vinodchandra Shah is annexed to this Notice.

After taking into consideration, the recommendation made by the Nomination and Remuneration Committee alongwith skills, experience and educational background of Ms. Swapna Vinodchandra Shah, the Board of Directors recommends the Ordinary Resolution set out at Item No. 5 for the approval of the Members.

Except Ms. Swapna Vinodchandra Shah, being the proposed appointee, none of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6

Mr. Kishorekumar Ganpatrao Mhatre (DIN: 07527683) was appointed as an Independent Director of the Company to hold office for a term of 5(Five) consecutive years commencing from from June 09, 2016 up to June 08, 2021(both days inclusive) vide resolution passed by the Members of the

Company at the 81st Annual General Meeting held on September 14, 2016.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to 5(Five) consecutive years on the Board of Directors and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Directors' Report.

Accordingly, it is proposed to seek approval of the Members by way of Special Resolution for re-appointment of Mr. Kishorekumar Ganpatrao Mhatre, who has given his consent pursuant to Section 160 of the Companies Act, 2013, as an Independent Director of the Company, not liable to retire by rotation for a second term of 5(Five) consecutive years commencing from June 09, 2021 and expiring on June 08, 2026 (both days inclusive).

The Company has received a declaration from him confirming that he meets the criteria of independence as specified under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 alongwith consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Copy of the draft letter of appointment of Mr. Kishorekumar Ganpatrao Mhatre setting out the terms and conditions of re-appointment is available for inspection by the Members of the Company, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and has also been uploaded on the Company's Website i.e. www.tilind.com.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to re-appointment of Mr. Kishorekumar Ganpatrao Mhatre is annexed to this Notice.

In the opinion of the Board of Directors, Mr. Kishorekumar Ganpatrao Mhatre fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder, for his re-appointment as an Independent Director of the Company and is independent of the Management.

After taking into consideration, the recommendation made by the Nomination and Remuneration Committee alongwith

skills, experience, knowledge and performance evaluation report of Mr. Kishorekumar Ganpatrao Mhatre, the Board of Directors recommends the Special Resolution set out at Item No. 6 for the approval of the Members.

Except Mr. Kishorekumar Ganpatrao Mhatre, being the proposed appointee, none of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Item No. 7

Mr. Amit Dahanukar (DIN: 00305636) was re-appointed as Chairman & Managing Director of the Company by the Members by way of Special Resolution passed through Postal Ballot on March 29, 2017 for a period of 3 years commencing from November 07, 2017 and ending on November 06, 2020, subject to approval of the Central Government. The

Central Government, vide its letter bearing reference number G641290685/4/2017-CL-VII dated August 03, 2017, had approved his re-appointment for the abovementioned tenure at a remuneration of ₹ 18,00,000/- (Rupees Eighteen Lacs Only) per annum and other terms and conditions as mentioned in the said letter.

Accordingly, his tenure was expiring on November 06, 2020 and the Board of Directors based on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Amit Dahanukar as Chairman & Managing Director of the Company, subject to the approval of the Members of the Company, at a remuneration of ₹ 60,00,000/- (Rupees Sixty Lacs Only) per annum and upon the following terms and conditions to be incorporated in the appointment agreement to be entered into between the Company and Mr. Amit Dahanukar:

Sr. Nos.	Particulars
1	Mr. Amit Dahanukar shall act as 'Chairman & Managing Director' of the Company for a period of 3 (Three) years commencing from November 07, 2020 and ending on November 06, 2023(both days inclusive).
2	Mr. Amit Dahanukar shall be liable to retire by rotation pursuant to the provisions of the Companies Act, 2013. However, such retirement shall not be treated as break in service, in case he is immediately re-appointed as Director after retirement as aforesaid.
3	Mr. Amit Dahanukar shall be Key Managerial Person (KMP) in terms of the provisions of Section 203 of the Companies Act, 2013.
4	The remuneration payable to Mr. Amit Dahanukar in any financial year shall be lower of the remuneration recommended by the Nomination and Remuneration Committee i.e. ₹ 60,00,000/- (Rupees Sixty Lacs only) per annum or 5% of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013. Any excess remuneration paid to him shall be kept by him in Trust and shall be liable to be refunded or waived in accordance with the provisions of the Companies Act, 2013.
5	Mr. Amit Dahanukar shall not be entitled to sitting fees for attending Meetings of the Board or Committee thereof.
6	Subject to the general superintendence, control and direction of the Board of Directors of the Company, Mr. Amit Dahanukar shall exercise all such powers of the management and discharge such roles and responsibilities as are permitted to be exercised/discharged by the Managing Director under the Memorandum and Article of Association of the Company read with the Companies Act, 2013 except which are exclusively reserved to be exercised/discharged by the Board of Directors/ Members of the Company and shall be entrusted with necessary powers and authorities within the purview of law for discharging his duties
7	Mr. Amit Dahanukar shall devote his whole time and attention to the business and affairs of the Company and shall perform such other services as may be delegated to him by the Board of Directors from time to time. He shall use his utmost endeavors to promote the interest and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such directions as may from time to time be given by the Board of Directors of the Company.
8	Mr. Amit Dahanukar, Chairman & Managing Director shall not without the prior sanction of the Board of Directors – (i) borrow moneys; (ii) invest funds of the Company; (iii) grant loans or give guarantee or provide security in respect of loans; and (iv) take such actions which are prohibited under the provisions of the Companies Act, 2013 to be undertaken without sanction of the Board of Directors of the Company.
9	The appointment may be terminated by either party by giving to the other party six months' notice in writing or six months' salary in lieu thereof.
10	The terms and conditions of re-appointment of Mr. Amit Dahanukar may be altered/varied by the Board from time to time as it may in its discretion deem fit, provided that the remuneration so revised shall not exceed the remuneration referred above.

Mr. Amit Dahanukar is also the Chairman & Managing Director of PunjabExpo Breweries Private Limited, Wholly Owned Subsidiary of the Company and he is drawing remuneration of ₹ 4,50,00,000/- (Rupees Four Crores and Fifty Lacs Only) there from.

The Company has received consent from him to act as Chairman & Managing Director along with a declaration to the effect that he is not disqualified to act as such.

Copy of the draft appointment agreement of Mr. Amit Dahanukar setting out the terms and conditions of re-appointment is available for inspection by the Members of the Company, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and has also been uploaded on the Company's website i.e. www.tilind.com.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to re-appointment of Mr. Amit Dahanukar is annexed to this Notice.

After taking into consideration, the recommendation made by the Nomination and Remuneration Committee alongwith skills, experience, knowledge and performance evaluation report of Mr. Amit Dahanukar, the Board of Directors recommends the Special Resolution set out at Item No. 7 for the approval of the Members. Except Mr. Amit Dahanukar, being the proposed appointee and Mrs. Shivani Amit Dahanukar, his spouse, none of the Directors and Key Managerial Personnel and their relatives is concerned or

interested, financially or otherwise, in the resolution set out at Item No. 7.

Item No. 8

The Board has, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Chemangala Ramachar Ramesh (DIN: 08876738) as an Additional (Executive) Director and also designated him as a Whole-Time Director of the Company with effect from November 13, 2020. Pursuant to the provisions of Section 161 of the Companies Act, 2013, he is holding office up to the date of the 85th Annual General Meeting.

The Company has received a notice in writing from a Member of the Company proposing his candidature for the office of the Director of the Company under Section 160 of the Companies Act, 2013 alongwith consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In terms of the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint him as a Whole-Time Director of the Company for a period of 3 (three) years commencing from November 13, 2020 and ending on November 12, 2023, liable to retire by rotation, subject to the approval of the Members of the Company, at a remuneration of ₹ 27,90,480/- (Rupees Twenty Seven Lacs Ninety Thousand Four Hundred and Eighty only) per annum and upon the following terms and conditions to be incorporated in the appointment agreement to be entered into between the Company and Mr. Chemangala Ramachar Ramesh:

Sr. Nos.	Particulars
1	Mr. Chemangala Ramachar Ramesh shall act as 'Whole-Time Director' of the Company for a period of 3 (three) years commencing from November 13, 2020 and ending on November 12, 2023(both days inclusive).
2	Mr. Chemangala Ramachar Ramesh shall be liable to retire by rotation pursuant to the provisions of the Companies Act, 2013. However such retirement shall not be treated as break in service, in case he is immediately re-appointed as Director after retirement as aforesaid.
3	The remuneration payable to Mr. Chemangala Ramachar Ramesh in any financial year shall be lower of the remuneration recommended by the Nomination and Remuneration Committee i.e. ₹ 27,90,480/- (Rupees Twenty Seven Lacs Ninety Thousand Four Hundred and Eighty only) per annum or 5% of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013. Any excess remuneration paid to him shall be kept by him in Trust and shall be liable to be refunded or waived in accordance with the provisions of the Companies Act, 2013.
4	Mr. Chemangala Ramachar Ramesh shall be entitled to sitting fees for attending Meetings of the Board or Committee thereof.
5	Subject to the general superintendence, control and direction of the Board of Directors of the Company, Mr. Chemangala Ramachar Ramesh shall exercise ultimate control over the operations of the Plant of the Company situated at P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar Shrirampur, Maharashtra - 413720 and shall be entrusted with necessary powers and authorities within the purview of law for discharging his duties.

Sr. Nos.	Particulars
6	Mr. Chemangala Ramachar Ramesh shall devote his whole time and attention to the business and affairs of the Company and shall perform such other services as may be delegated to him by the Board of Directors from time to time. He shall use his utmost endeavors to promote the interest and welfare of the Company and to confirm to and comply with the directions and regulations of the Company and all such directions as may from time to time be given by the Board of Directors of the Company.
7	The appointment may be terminated by either party by giving to the other party three months' notice in writing or three months' salary in lieu thereof.
8	The terms and conditions of re-appointment of Mr. Chemangala Ramachar Ramesh may be altered/varied by the Board from time to time as it may in its discretion deem fit, provided that the remuneration so revised shall not exceed the remuneration referred above.

Copy of the draft letter of appointment of Mr. Chemangala Ramachar Ramesh setting out the terms and conditions of appointment is available for inspection by the Members of the Company, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and has also been uploaded on the Company's Website i.e. www.tilind.com.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to appointment of Mr. Chemangala Ramachar Ramesh is annexed to this Notice.

After taking into consideration, the recommendation made by the Nomination and Remuneration Committee alongwith skills, experience and educational background of Mr. Chemangala Ramachar Ramesh, the Board of Directors recommends the Special Resolution set out at Item No. 8 for the approval of the Members.

Except Mr. Chemangala Ramachar Ramesh, being the proposed appointee, none of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

Item No. 9

With the enhanced Corporate Governance requirements under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 coupled with the size and complexity of the Company's operations, the role and responsibilities of the Board, particularly Non-Executive (including Independent) Directors has become more onerous, requiring greater time commitments, attention and a higher level of oversight.

In view of the above and as per the requirement of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, it is proposed to seek approval of the Members of the Company for payment of commission not exceeding 1% of the net profits of the Company for the financial Year 2020-21 and onwards to the Non-Executive(including Independent) Directors as and when recommended by the Nomination and Remuneration Committee and approved by the Board in terms of Section 197 of the Companies Act, 2013, computed in accordance with the provisions of Section 198 of the Act.

The above commission shall be in addition to fees payable to the Director(s) for attending Meetings of the Board/ Committees or for any other purpose whatsoever as may be decided by the Board and re-imburement of expenses for participation in the Board and Committee Meetings.

After taking into consideration the recommendation made by the Nomination and Remuneration Committee, the Board of Directors recommends the Ordinary Resolution set out at Item No. 9 for the approval of the Members. None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 except to the extent of commission that could be paid to them.

Item No. 10

The Members may kindly take note that as a part of debt resolution exercise, the Company may be required to issue and allot shares from time to time in favour of the lenders upon conversion of the loan/debt facilities availed by it. However, the existing Articles of Association of the Company are not having any provision authorizing the Board of Directors to issue and allot shares upon conversion of the loan/debt facility availed by the Company.

Accordingly, consent of the Members is hereby sought by way of special resolution in accordance with the provisions of Sections 14 of the Companies Act, 2013 for alteration in the Articles of Association of the Company by inserting new

Article No. 8A as mentioned in the resolution set out at Item No. 10 of this Notice authorizing the Board of Directors to issue and allot shares in favour of lenders upon conversion of the loan/debt facility owed to them by the Company.

The draft of the altered Articles of Association of the Company shall be open for inspection by the Members, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting in accordance with the provisions of Section 190 of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 10 of this Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of this Notice.

Item No. 11

The Members may kindly take note that acceding to the request submitted by the Company, Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 (in favour of whom some of the lender Banks and Financial Institution have assigned all the rights, title and interests in financial assistances granted by them to the Company) has entered into a Master Restructuring Agreement with the Company containing the terms and conditions for restructuring of the debts owed to it by the Company.

In order to comply with the conditions of restructuring of financial assistance stipulated by Edelweiss Asset Reconstruction Company Limited ("EARC") acting as trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269, it is proposed to offer, issue and allot up to 13,903,752 equity shares having face value of ₹ 10/- each at an issue price of ₹ 24.36 per share (including premium of ₹ 14.36 per share) towards conversion of part of the debt owed to it by the Company amounting to ₹ 33,86,95,398.72 (Rupees Thirty Three Crores Eighty Six Lacs Ninety Five Thousand Three Hundred Ninety Eight and Seventy Two Paise only) to the abovementioned Trusts.

Pursuant to the approval granted by the Board of Directors in its Meeting held on November 13, 2020 and in accordance with the provisions of Sections 42 and 62 of the Companies Act, 2013 read with applicable rules framed there under and Chapter V of the SEBI (ICDR) Regulations, it is proposed to seek the approval of the Members of the Company for authorizing the Board of Directors of the Company to offer, issue and allot the abovementioned equity shares of the Company as specifically described in the Special Resolution set out at Item No. 11 of this Notice.

In terms of the provisions of Sections 42 and 62 of the Companies Act, 2013 read with rules framed thereunder and Regulation 163 of the SEBI (ICDR) Regulations, the relevant disclosures/details are given herein below:

1. OBJECTS OF THE PROPOSED PREFERENTIAL ISSUE:

The objects of the proposed preferential issue is to comply with the conditions of restructuring of financial assistance as agreed with Edelweiss Asset Reconstruction Company Limited ("EARC"), an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and a Financial Institution within the meaning of sub clauses (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 acting as trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 (in favour of whom some of the lender Banks and Financial Institution have assigned all the rights, title and interests in financial assistances granted by them to the Company) by issuing equity shares of the Company to the abovementioned Trusts towards conversion of part of the debt owed to it by the Company amounting to ₹ 33,86,95,398.72 (Rupees Thirty Three Crores Eighty Six Lacs Ninety Five Thousand Three Hundred Ninety Eight and Seventy Two Paise only).

2. TOTAL NUMBER OF EQUITY SHARES TO BE ISSUED:

The special resolution as set out at Item No. 11 of this Notice enables the Board to create, offer, issue and allot following equity shares of the Company on preferential basis in accordance with the SEBI (ICDR) Regulations and other applicable laws:

Sl. No.	Name of the Proposed Allottees	PAN	Category	Maximum Number of Equity shares proposed to be allotted
A	Edelweiss Asset Reconstruction Company Limited			
1	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC233	AAATE7461P	Non-Promoter Financial Institution	23,63,638
2	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC241	AAATE7850J	Non-Promoter Financial Institution	55,61,501
3	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC269	AAATE7943A	Non-Promoter Financial Institution	59,78,613
	Total (A)			1,39,03,752

3. THE PRICE AT WHICH ALLOTMENT IS PROPOSED AND BASIS ON WHICH PRICE HAS BEEN ARRIVED AT:

The Company is listed on BSE Limited and National Stock Exchange of India Limited and the equity shares of the Company are frequently traded in accordance with Regulation 164 of the SEBI (ICDR) Regulations.

The equity shares proposed to be allotted on preferential basis to EARC shall be issued at a price of ₹ 24.36 per share (including premium of ₹ 14.36 per share).

The issue price shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the SEBI (ICDR) Regulations.

4. THE PROPOSAL/INTENTION OF THE PROMOTERS, DIRECTORS OR KEY MANAGERIAL PERSONNEL OF THE COMPANY TO SUBSCRIBE TO THE OFFER:

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed preferential issue.

5. RELEVANT DATE:

In accordance with the provisions of the SEBI (ICDR) Regulations, the Relevant Date for the proposed preferential issue is Friday, November 27, 2020, being the 30th day prior to the date of the proposed AGM.

9. SHAREHOLDING PATTERN BEFORE AND AFTER THE PREFERENTIAL ISSUE:

Sl. No.	Category	Pre-issue equity holding (as on November 13, 2020)		Equity holding assuming full allotment of equity shares	
		No. of Shares	% of Share holding	No. of Shares	% of Share holding
(A)	Promoters' Holding				
1	Indian				
A	Individuals	6,38,16,499	50.94	6,38,16,499	45.85
B	Bodies Corporate	47,55,169	3.80	47,55,169	3.42
2	Foreign Promoters	-	-	-	-
	Sub-Total(A)	6,85,71,668	54.74	6,85,71,668	49.27

6. THE CLASS OR CLASSES OF PERSON TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE:

The proposed allottees viz. Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 is an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and a Financial Institution within the meaning of sub clause (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993. After allotment, if made, EARC will fall under the category of Non-Promoter Financial Institution (Institutional) shareholders.

7. MATERIAL TERMS OF THE PROPOSED PREFERENTIAL ISSUE OF THE EQUITY SHARES:

The material terms of the proposed preferential issue of the equity shares are stipulated in the special resolution as set out at Item No. 11 of this Notice.

8. PRINCIPAL TERMS OF THE ASSETS CHARGED:

The abovementioned clause is not applicable to the proposed preferential issue of the equity shares of the Company.

Sl. No.	Category	Pre-issue equity holding (as on November 13, 2020)		Equity holding assuming full allotment of equity shares	
		No. of Shares	% of Share holding	No. of Shares	% of Share holding
(B)	Non-Promoters' holding				
1	Institutional Investors				
	a) Mutual Funds/UTI	-	-	-	-
	b) Financial Institutions/Banks	16,575	0.01	16,575	0.01
	(i) Edelweiss Asset Reconstruction Company Limited as a Trustee of EARC Trust SC233, EARC Trust SC241, EARC Trust SC269	-	-	13,903,752	10.00
	c) Insurance Companies/Government Institutions	-	-	-	-
	d) Venture Capital Funds	-	-	-	-
	e) Foreign Portfolio Investors	-	-	-	-
	Sub-total (B)(1)	16,575	0.01	1,39,20,327	10.01
2	Non-Institutional Investors				
	a) Private Corporate Bodies	1,11,92,650	8.93	1,11,92,650	8.04
	b) Directors and Relatives	52,250	0.04	52,250	0.04
	c) Indian Public	4,12,92,774	32.96	4,12,92,774	29.67
	d) Others (including NRIs)	41,57,686	3.32	41,57,686	2.99
	Sub-total (B)(2)	5,66,95,360	45.25	5,66,95,360	40.73
	Sub-total (B)	5,67,11,935	45.26	7,06,15,687	50.73
	Grand Total (A+B)	12,52,83,603	100.00	13,91,87,355	100.00

10. TIME FRAME WITHIN WHICH THE ALLOTMENT OF EQUITY SHARES PURSUANT TO THE PREFERENTIAL ISSUE SHALL BE COMPLETED:

The allotment of equity shares shall be completed in dematerialized form within a maximum period of 15 days from the passing of this resolution by the Members of the Company. Provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s).

11. IDENTITY OF THE NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM:

The proposed allottees of the equity shares to be issued pursuant to the Special Resolution set out at Item No. 11 of this Notice and the percentage of the expanded capital to be held by them after the proposed allotment of the said equity shares, if made, are as under:

Sl. no.	Name of the Proposed Allottees	Identity of Natural Persons who are the Ultimate Beneficial Owners	Pre-issue equity holding		Equity holding assuming full allotment of equity shares	
			No. of Shares	% of Share holding	No. of Shares	% of Share holding
A	Edelweiss Asset Reconstruction Company Limited	Kindly refer Note-1				
1	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC233		-	-	23,63,638	1.70
2	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC241		-	-	55,61,501	4.00
3	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC269		-	-	59,78,613	4.30
	Total(A)		-	-	1,39,03,752	10.00

Note: Edelweiss Asset Reconstruction Company Limited is an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and also a Financial Institution within the meaning of sub clauses (i-a) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 and same is managed and controlled by its Managing Director & Chief Executive Officer i.e. Mr. Rajkumar Bansal. The Beneficial Owner in case of Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 is Edelweiss Financial Services Limited ("EFSL") which is a listed company and hence, disclosure in this respect is not applicable in accordance with the proviso to Regulation 163(1)(f) of SEBI(ICDR) Regulations.

12. CHANGE IN CONTROL, IF ANY, IN THE COMPANY THAT WOULD OCCUR CONSEQUENT TO THE PREFERENTIAL ISSUE:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the control of the Company as a result of the proposed preferential issue.

13. LOCK-IN PERIOD:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations.

14. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAS ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:

No allotment of equity shares on preferential basis has already been made by the Company during the year.

15. AUDITORS' CERTIFICATE:

A copy of the certificate issued by the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the SEBI (ICDR) Regulations shall be kept open for inspection at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

16. LISTING:

The Company will make an application to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited for listing of the equity shares proposed to be issued.

17. UNDERTAKINGS:

In accordance with the SEBI(ICDR) Regulations, the Company hereby undertakes that:

- (i) it shall re-compute the price of the abovementioned shares in terms of the SEBI(ICDR) Regulations in case it is required to do so; and
- (ii) if the amount payable, if any, on account of re-computation of price is not paid within the time stipulated in the SEBI(ICDR) Regulations, the abovementioned equity shares shall continue to be locked-in till such amount is paid by the allottees.

18. OTHER DISCLOSURES:

In accordance with the SEBI(ICDR) Regulations, the Company hereby confirms that:

- (i) neither the Company nor any of its Promoters or Directors is a wilful defaulter or a fugitive economic offender; and
- (ii) the proposed allottees have not sold any equity shares during the six months preceding the Relevant Date.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot equity shares of the Company as specifically described in the resolution set out at Item No. 11 of this Notice.

The Board recommends the Special Resolution set out at Item No. 11 of this Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 11 of this Notice.

For and on behalf of the Board of Directors

Place: Mumbai

Date: November 13, 2020

Amit Dahanukar

Chairman & Managing Director

Registered Office:

P.O. Tilaknagar, Tal. Shrirampur,

Dist. Ahmednagar, Maharashtra-413 720

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings with respect to the Directors seeking appointment/re-appointment in the 85th Annual General Meeting

Name of the Director	Mrs. Shivani Amit Dahanukar	Ms. Aparna Praveen Chaturvedi	Ms. Swapna Vinodchandra Shah	Mr. Kishorekumar Ganpatrao Mhatre	Mr. Amit Dahanukar	Mr. Chemangala Ramachar Ramesh
Director Identification Number	00305503	00028647	08807901	07527683	00305636	08876738
Date of Birth	June 28, 1977	August 25, 1958	March 26, 1963	July 11, 1961	November 06, 1976	July 02, 1959
Qualification	Mrs. Shivani Amit Dahanukar has a Masters in Business Administration from the University of San Francisco. She is also a graduate in Law from the Government Law College, University of Mumbai.	Ms. Aparna Praveen Chaturvedi holds MBA in Finance from University of Lucknow and has also received coveted Chevening Scholarship at Manchester Business School.	Ms. Swapna Shah holds Masters in Business Administration from University of Missouri and has also studied International Business Management from Kellogg School of Management – Evanston, IL.	Mr. Kishorekumar Ganpatrao Mhatre is a graduate in Law from the Government Law College, University of Mumbai.	BE. (ELEC.), M.S. (U.S.A)	Mr. C. R. Ramesh is a graduate in Science from the Government Science College, Bangalore.
Date of First Appointment on the Board	September 28, 2006	July 31, 2020	July 31, 2020	June 09, 2016	June 07, 2000	November 13, 2020
Experience (including expertise in specific functional area)	She spearheads the community welfare activities of the Group in the fields of nutrition, primary education and healthcare.	She is having industry experience of more than 35 years with Financial Institutions viz. UTI AMC Ltd. (Mutual Fund), ASREC (Asset Reconstruction Company) and PICUP (State Financial Corporation). She has been member of various committees constituted by Ministry of Finance, Association of ARCs, etc. She is having vast experience in fund management (domestic and offshore funds), raising offshore funds, resolution & reconstruction of non-performing and stressed assets, project appraisal & financing, credit rating, private equity investments, corporate insolvency, equity research, marketing of mutual fund products and sales resources training etc.	She has over three decades of experience in business development, strategy, marketing, offer management, end to end solutions, supply chain, quality and business operations. She has held several leadership positions with organizations viz. Lucent Technologies (USA), Alcatel-Lucent (USA), Alcatel-Lucent India Limited and Nokia. She has also worked as a Business Partner with U.S. Telecom (USA) and Internet Chemicals & Allied Products, Inc. (USA).	He is an Advocate having over three decades of experience in the legal profession (matters relating to litigation-commercial & constitution, arbitrations, writ petitions, criminal proceedings & application, copyrights, co-operative banks and cooperative societies, public trusts, IPC – drafting & handling complaints, Consumer Protection Act, Information Technology Act, Essential Commodities Act, National Green Tribunal Act, National Green Tribunal Act, Anti Corruption Act and Enforcement Directorate matters, among others). He is also affiliated to various social, financial and educational organizations/ institutions in the capacity of trustee/legal advisor/secretary.	With an experience of over 19 years in the IMFL industry, Mr. Amit Dahanukar provides strategic direction for Company's future initiatives and is also responsible for its various alliances and collaborations.	He has 38 years of experience in liquor manufacturing operations.
Terms and Conditions of Appointment/ re-appointment	Mrs. Shivani Amit Dahanukar is proposed to be re-appointed as Non-Executive Director of the Company, liable to retire by rotation, at the ensuing 85 th Annual General Meeting.	Ms. Aparna Praveen Chaturvedi is proposed to be appointed as an Independent Director of the Company, not liable to retire by rotation, at the ensuing 85 th Annual General Meeting on the terms & conditions as contained in the draft letter of appointment uploaded on the website of the Company i.e. www.tilind.com.	Ms. Swapna Vinodchandra Shah is proposed to be appointed as Non-Executive Director of the Company, liable to retire by rotation, at the ensuing 85 th Annual General Meeting.	Mr. Kishorekumar Ganpatrao Mhatre is proposed to be re-appointed as an Independent Director of the Company, not liable to retire by rotation, at the ensuing 85 th Annual General Meeting on the terms & conditions as contained in the draft letter of appointment uploaded on the website of the Company i.e. www.tilind.com.	As specified in the Explanatory Statement.	Mr. Chemangala Ramachar Ramesh is proposed to be appointed as a Whole-Time Director of the Company, liable to retire by rotation, at the ensuing 85 th Annual General Meeting.

Name of the Director	Mrs. Shivani Amit Dahanukar	Ms. Aparna Praveen Chaturvedi	Ms. Swapna Vinodchandra Shah	Mr. Kishorekumar Ganpatrao Mhatre	Mr. Amit Dahanukar	Mr. Chemangala Ramachar Ramesh
Remuneration last drawn (including sitting fees, if any)	Only sitting fees of ₹ 50,000/- was paid to Mrs. Shivani Amit Dahanukar during the financial year 2019-20 by the Company.	Nil	Nil. However, she is already holding position of Advisor of the Company with effect from April 01, 2020 and is being paid advisory fees of ₹ 1,50,000/- (Rupees One Lac Fifty Thousand Only) per month.	Only sitting fees of ₹ 60,000/- was paid to Mr. Kishorekumar Ganpatrao Mhatre during the financial year 2019-20 by the Company.	₹ 18,00,000/- per annum (In accordance with the approval granted by Central Government). Mr. Amit Dahanukar is not being paid any sitting fees for attending the Meetings of the Board of Directors/Committees. Apart from the remuneration drawn by Mr. Amit Dahanukar from the Company, he is also drawing remuneration of ₹ 4,50,00,000/- per annum from its subsidiary company i.e. PunjabExpo Breweries Private Limited.	Nil
Remuneration proposed to be paid	In addition to the sitting fees, Mrs. Shivani Amit Dahanukar shall be entitled to remuneration by way of commission that may be determined by the Board based on the performance of the Company and her performance evaluation report.	In addition to the sitting fees, Ms. Aparna Praveen Chaturvedi shall be entitled to remuneration by way of commission that may be determined by the Board based on the performance of the Company and her performance evaluation report.	In addition to the advisory and sitting fees, Ms. Swapna Vinodchandra Shah shall be entitled to remuneration by way of commission that may be determined by the Board based on the performance of the Company and her performance evaluation report.	In addition to the sitting fees, Mr. Kishorekumar Ganpatrao Mhatre shall be entitled to remuneration by way of commission that may be determined by the Board based on the performance of the Company and his performance evaluation report.	₹ 60,00,000/- (Rupees Sixty Lacs only) per annum as recommended by the Nomination and Remuneration Committee.	Remuneration will be same as drawn in existing capacity as General Manager – Operations and Quality and same shall be subject to the applicable provisions of the Companies Act, 2013.
Shareholding in the Company (Equity)	She holds 32,976,043 shares having face value of ₹ 10/- each in the Company in her personal capacity	Nil	Nil	Nil	He holds 29,844,552 shares having face value of ₹ 10/- each in the Company in his personal capacity.	He holds 4,200 shares having face value of ₹ 10/- each in the Company in his personal capacity.
Disclosure of relationship with other Directors and Key Managerial Personnel	Mrs. Shivani Amit Dahanukar is wife of Mr. Amit Dahanukar, Chairman & Managing Director of the Company and is not related to any other Key Managerial Personnel.	Ms. Aparna Praveen Chaturvedi is not related to any other Director or Key Managerial Personnel of the Company.	Ms. Swapna Vinodchandra Shah is not related to any other Director or Key Managerial Personnel of the Company.	Mr. Kishorekumar Ganpatrao Mhatre is not related to any other Director or Key Managerial Personnel of the Company.	He is husband of Mrs. Shivani Amit Dahanukar, Non-Executive Director of the Company and is not related to any other managerial person or Director of the Company.	Mr. Chemangala Ramachar Ramesh is not related to any other Director or Key Managerial Personnel of the Company.
Number of Meetings of the Board attended during the financial year 2019-20	8 (Eight)	Not applicable	Not applicable	8 (Eight)	10 (Ten)	Not applicable
Other listed companies in which he/she holds Directorship	Nil	MSTC Limited	Nil	Nil	Nil	Nil

Name of the Director	Mrs. Shiwani Amit Dahanukar	Ms. Apama Praveen Chaturvedi	Ms. Swapna Vinodchandra Shah	Mr. Kishorekumar Ganpatrao Mhatre	Mr. Amit Dahanukar	Mr. Chemangala Ramachar Ramesh
Other public companies in which he/she holds Directorship	<ol style="list-style-type: none"> 1. Prag Distillery (P) Ltd.*# 2. Vahni Distilleries Private Limited* 3. Kesarval Springs Distillers Pvt. Ltd.* 4. PunjabExpo Breweries Private Limited* 5. Shivprabha Sugars Ltd.* 6. Srirampur Grains Private Limited* 7. Studd Projects P. Ltd.* 8. Mykingdom Ventures Pvt. Ltd.* 	<ol style="list-style-type: none"> 1. Ferro Scrap Nigam Limited 2. IFCI Financial Services Limited 3. Agra Smart City Limited 4. Vahni Distilleries Private Limited* 	Nil	Vahni Distilleries Private Limited*	<ol style="list-style-type: none"> 1. Prag Distillery (P) Ltd.*# 2. Vahni Distilleries Private Limited* 3. Kesarval Springs Distillers Pvt. Ltd.* 4. PunjabExpo Breweries Private Limited* 5. Shivprabha Sugars Ltd.* 6. Srirampur Grains Private Limited* 7. Studd Projects P. Ltd.* 8. Mykingdom Ventures Pvt. Ltd.* 	Nil
Chairman/Member of Committee(s) of Board of Directors of the Company	<ol style="list-style-type: none"> 1. CSR Committee (Chairperson) 2. Compensation Committee (Member) 3. Share Transfer Committee (Member) 4. Risk Management Committee (Member)@ 	<ol style="list-style-type: none"> 1. Stakeholders Relationship Committee (Member) 2. CSR Committee (Member) 	<ol style="list-style-type: none"> 1. Audit Committee (Member) 2. Compensation Committee (Member) 3. CSR Committee (Member) 	<ol style="list-style-type: none"> 1. Audit Committee (Member) 2. NRC (Member) 3. Compensation Committee (Member) 	<ol style="list-style-type: none"> 1. Stakeholders Relationship Committee (Member) 2. Share Transfer Committee(Chairman) 3. Risk Management Committee(Chairman)@ 	Nil
Chairman/Member of the Committee(s) of Board of Directors of other listed companies in which he/she is a Director	Nil	MSTC Limited (Audit Committee-Member)	Nil	Nil	Nil	Nil

*Subsidiaries of Tilaknagar Industries Ltd.

#Under liquidation

@ Voluntary constituted