



CIN: L15420PN1933PLC133303

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

Corporate Office: 3rd Floor, Industrial Assurance Building, Churchgate, Mumbai, Maharashtra-400 020

Email: investor@tilind.com, **Website:** www.tilind.com, **Phone:** +91 22 22831716/18, **Fax:** +91 22 22046904

November 01, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai 400001
Scrip Code : 507205

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051.
Symbol : TI

Dear Sir/ Madam,

Subject : Outcome of the Board Meeting held on Monday, November 01, 2021

Further to our intimation dated Wednesday, October 27, 2021 and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. Monday, November 01, 2021, considered and approved, *inter-alia*, the following matters:

1. Increase in the Authorised Share Capital of the Company from the existing Rs. 1,50,00,00,000/- (Rupees One Hundred Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 1,80,00,00,000/- (Rupees One Hundred Eighty Crores Only) divided into 18,00,00,000 (Eighteen Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company and consequent alteration of Memorandum of Association of the Company, subject to the approval of the Members of the Company;
2. Issuance of upto 1,18,86,792 (One Crore Eighteen Lacs Eighty Six Thousand Seven Hundred and Ninety Two) Equity Shares of face value Rs. 10/- each ("**Equity Shares**") for cash at a price of Rs. 53/- per share (including a premium of Rs. 43/- per share) for an amount upto Rs. 62,99,99,976/- (Rupees Sixty Two Crores Ninety Nine Lacs Ninety Nine Thousand Nine Hundred and Seventy Six only) to Barclays Wealth Trustees (India) Pvt Ltd ("Barclays") acting as a Trustee of Lotus Family Trust, non-promoter, on a preferential basis ("**Preferential Issue**") in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018



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("SEBI (ICDR) Regulations"), as amended, subject to the approval of the Members of the Company and such regulatory/ statutory authorities as may be applicable.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, in this regard is enclosed as **Annexure-A** to this letter;

3. Issuance of upto 1,18,86,792 (One Crore Eighteen Lacs Eighty Six Thousand Seven Hundred and Ninety Two) Convertible Warrants ("**Warrants**") for cash at a price of Rs. 53/- per warrant for an amount upto to Rs. 62,99,99,976/- (Rupees Sixty Two Crores Ninety Nine Lacs Ninety Nine Thousand Nine Hundred and Seventy Six only) to "Arunoday Investments Private Limited" and "M L Dahanukar & Co. Pvt. Ltd." Promoter Group, on a preferential basis ("**Preferential Issue**") in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI (ICDR) Regulations**"), as amended, subject to the approval of the Members of the Company and such regulatory/ statutory authorities as may be applicable.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, in this regard is enclosed as **Annexure-A** to this letter;

4. Issuance of upto 27,79,297 (Twenty Seven Lacs Seventy Nine Thousand Two Hundred and Ninety Seven) Equity Shares having face value of Rs. 10/ 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 (non-promoter) at a price of Rs. 53/- per share (including a premium of Rs. 43/- per share), fully paid-up towards restructuring of debt by way of conversion of part of the debt owed to it by the Company amounting to Rs. 14,73,02,741/- (Rupees Fourteen Crores Seventy Three Lacs Two Thousand Seven Hundred Forty One only) into Equity Shares of the Company on preferential basis ("**Preferential Issue**"), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI (ICDR) Regulations**"), as amended, subject to the approval of the Members of the Company and such regulatory/ statutory authorities as may be applicable.



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The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, in this regard is enclosed as **Annexure-A** to this letter;

An Extraordinary General Meeting (“**EGM**”) of the Members of the Company will be held on Saturday, November 27, 2021 for seeking their approval for the aforementioned Preferential Issue at 10.30 A.M. through Video Conferencing (“**VC**”)/Other Audio Visual Means (“**OAVM**”) facility. The Notice of the EGM shall be sent to those Members whose e-mail addresses are registered with the Company/Depositories through email in due course.

The information contained in this outcome is also available on the website of the Company www.tilind.com, Central Depository Services (India) Limited www.cdslindia.com, BSE Limited www.bseindia.com and National Stock Exchange of India Ltd. www.nseindia.com.

The Meeting of the Board of Directors of the Company commenced at 04.00 P.M. and was concluded at 05.11 P.M.

Kindly take the above on your records.

Thanking you.

Yours truly,

For **Tilaknagar Industries Ltd.**

Amit Dahanukar
Chairman & Managing Director

Place: Mumbai

Date: November 01, 2021

Encl: As above



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Annexure A

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 09, 2015 are as under:

1. Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)

- a) Equity shares of face value of Rs.10/- each (**"Equity Shares"**) for cash;
- b) Convertible warrants (**"Warrants"**) with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant for cash;
- c) Equity shares of face value of Rs.10/- each (**"Equity Shares"**) pursuant to conversion of part of the debt into Equity Share.

2. Type of issue (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)

Preferential Allotment

3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)

- i) Upto 1,18,86,792 (One Crore Eighteen Lacs Eighty Six Thousand Seven Hundred and Ninety Two) Equity Shares of face value Rs. 10/- each (**"Equity Shares"**) for cash at a price of Rs. 53/- per Equity Share (including a premium of Rs. 43/- per share) for an amount upto to Rs. 62,99,99,976/- (Rupees Sixty Two Crores Ninety Nine Lacs Ninety Nine Thousand Nine Hundred and Seventy Six only);
- ii) Upto 1,18,86,792 (One Crore Eighteen Lacs Eighty Six Thousand Seven Hundred and Ninety Two) convertible warrants (**"Warrants"**) for cash at a price of Rs. 53/- per Equity Share for an amount upto to Rs. 629,999,976/- (Rupees Sixty Two Crores Ninety Nine Lacs Ninety Nine Thousand Nine Hundred and Seventy Six only); and
- iii) Upto 27,79,297 (Twenty Seven Lacs Seventy Nine Thousand Two Hundred and Ninety Seven) Equity Shares having face value of Rs. 10/- each (**"Equity Shares"**) issued pursuant to conversion of part of the debt owed by the Company amounting to Rs. 14,73,02,741/- (Rupees Fourteen Crores Seventy Three Lacs Two Thousand Seven Hundred and Forty One only) at a price of Rs. 53/- per Equity Share (including a premium of Rs. 43/- per Share).



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4. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):

i) Name and number of the investors:

- **For Issuance and allotment of upto 1,18,86,792 Equity Shares on Preferential Basis:**

No. of Investor	of	1 (One)
Name of Investor	of	Barclays Wealth Trustees (India) Pvt Ltd (“Barclays”) acting as a Trustee of Lotus Family Trust
Category		Non-Promoter

- **For Issuance and allotment of upto 1,18,86,792 Warrants on Preferential Basis:**

No. of Investor	of	2 (Two)
Name of Investor	of	i. Arunoday Investments Private Limited ii. M L Dahanukar & Co. Pvt. Ltd.
Category		Corporate – Promoter Group

- **For Issuance of upto 27,79,297 Equity Shares by way of Conversion of Loan into Equity Shares:**

No. of Investor	of	3 (Three)
Name of Investor	of	i. M/s. Edelweiss Asset Reconstruction Company Ltd. (EARC) as a Trustee of EARC Trust SC233 ii. M/s. Edelweiss Asset Reconstruction Company Ltd. (EARC) as a Trustee of EARC Trust SC241 iii. M/s. Edelweiss Asset Reconstruction Company Ltd. (EARC) as a Trustee of EARC Trust SC269
Category		Non-Promoter



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ii) Post allotment of securities- outcome of the subscription:

Name of the Investors	Class of Investors	Pre Issue Equity Holding (as on October 29, 2021)		*Post Issue shareholding before conversion of Warrants into Equity Shares		**Post Issue Shareholding after conversion of Warrants into Equity Shares	
		No.	%	No.	%	No.	%
Barclays Wealth Trustees (India) Pvt Ltd acting as a Trustee of Lotus Family Trust ("Trust")	Non-Promoter	Nil	0.00	1,18,86,792	7.67	1,18,86,792	7.13
Arunoday Investments Private Limited	Promoter Group	11,90,934	0.85	11,90,934	0.77	71,34,330	4.28
M L Dahanukar & Co. Pvt. Ltd.	Promoter Group	35,64,235	2.54	35,64,235	2.30	95,07,631	5.70
M/s. Edelweiss Asset Reconstruction Company Ltd (EARC) as a Trustee of EARC Trust SC233	Non-Promoter	23,63,638	1.68	28,36,119	1.83	28,36,119	1.70
M/s. Edelweiss Asset Reconstruction Company Ltd (EARC) as a Trustee of EARC Trust SC241	Non-Promoter	55,61,501	3.96	66,73,220	4.31	66,73,220	4.00
M/s. Edelweiss Asset Reconstruction Company Ltd (EARC) as a Trustee of EARC Trust SC269	Non-Promoter	59,78,613	4.26	71,73,710	4.63	71,73,710	4.30

Notes:

*The shareholding is post allotment of the Equity Shares pursuant to issue of Equity Shares and Conversion of Loan into Equity Shares of the Company on preferential basis.

**The shareholding is post exercise of Warrants as shown above and is calculated assuming full exercise of Warrants.



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iii) Issue price/allotment price (in case of convertibles):

- a) Equity Shares at a Price of Rs. 53/- (Rupees Fifty Three only) per Equity Share, including at a premium of Rs. 43/- (Rupees Forty Three only).
- b) Convertible Warrants each carrying a right to subscribe to 1 Equity Share per warrant at a Price of Rs. 53/- (Rupees Fifty Three only) per Warrant.

iv) In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;

Each Warrant is convertible into 1 (One) Equity Share and the conversion can be exercised at any time within a period of 18 (Eighteen) months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.

An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares.

The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of Equity Shares by way of capitalisation of profits or reserves, demerger / realignment, rights issue or undertakes consolidation / subdivision / re-classification of Equity Shares or such other similar events or circumstances requiring adjustments.

For **Tilaknagar Industries Ltd.**

Amit Dahanukar
Chairman & Managing Director

Place: Mumbai

Date: November 01, 2021