



December 20, 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 Circular Resolution passed by the Board of Directors of the Company

In continuation to our letters dated November 01, 2021 and November 27, 2021 regarding the issue of Equity Shares and Convertible Warrants on Preferential Basis and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), we wish to inform that the Board of Directors of the Company, through circular resolutions passed on Sunday, December 19, 2021, has considered and approved the following:

1. Allotment of 1,18,86,792 (One Crore Eighteen Lacs Eighty Six Thousand Seven Hundred and Ninety Two) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each for cash at a price of Rs. 53/- (including a premium of Rs. 43/- per share) upon receipt of an amount of 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 acting as a Trustee of Lotus Family Trust, Non-Promoter;
2. Allotment of 1,18,86,792 (One Crore Eighteen Lacs Eighty Six Thousand Seven Hundred and Ninety Two) Convertible Warrants at a price of Rs. 53/- per Warrant with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each of the Company at a premium of Rs. 43/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount of Rs. 62,99,99,976/- (Rupees Sixty Two Crores Ninety Nine Lacs Ninety Nine Thousand Nine Hundred and Seventy Six only) ("Consideration") to, the below mentioned promoter group of the Company for cash upon receipt of 25% of the Consideration amount:

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CIN: L15420PN1933PLC133303

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Sr. No.	Name of the Allottees	Category	No. of Warrants
1.	Arunoday Investments Private Limited	Promoter Group	59,43,396
2.	M L Dahanukar And Co. Pvt. Ltd.	Promoter Group	59,43,396
Total			1,18,86,792

The above Warrants entitle the Allottees to apply for and be allotted, in one or more tranches, equal number of Equity Shares for each Warrant held by them on payment of balance 75% of the Consideration amount within a period of 18 months from the date of issue of these Warrants.

3. Allotment of 27,79,297 (Twenty Seven Lacs Seventy Nine Thousand Two Hundred Ninety- Seven) Equity Shares having face value of Rs. 10/- (Rupees Ten) each, to Edelweiss Asset Reconstruction Company Limited (“**EARC**”) acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 (Non-Promoter), at price of Rs. 53/- per share (including a premium of Rs. 43/- per share), fully paid-up towards conversion of Balance Debt of value Rs. 14,73,02,741/- (Rupees Fourteen Crores Seventy Three Lacs Two Thousand Seven Hundred Forty One only) from outstanding Balance Debt owed to it by the Company into Equity Shares of the Company on preferential basis in the manner given herein below:

Sr. No.	Name of the Allottees	Category	Number of Equity shares allotted
1.	M/s. Edelweiss Asset Reconstruction Company Ltd. (EARC) as a Trustee of EARC Trust SC233	Non-Promoter	4,72,481
2.	M/s. Edelweiss Asset Reconstruction Company Ltd. (EARC) as a Trustee of EARC Trust SC241		11,11,719
3.	M/s. Edelweiss Asset Reconstruction Company Ltd. (EARC) as a Trustee of EARC Trust SC269		11,95,097
Total			27,79,297

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These shares shall rank *pari-passu* in all respects with existing Equity Shares of the Company. The Company has received the in-principle approvals from the National Stock Exchange of India Limited on December 08, 2021 and from BSE Limited on December 09, 2021. The application for listing and trading approval of the Stock Exchanges for the equity shares allotted as above shall be made in due course.

Consequent upon the above allotment of equity shares, the paid-up equity share capital of the Company stands increased as follows:

Sr. No.	Particulars	No. of Equity Shares	Amount (in Rs.)
1.	Existing paid-up Equity Share Capital	14,03,47,776	1,40,34,77,760
2.	Post Allotment paid up Equity Share capital	15,50,13,865	1,55,01,38,650

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Tilaknagar Industries Limited**

Amit Dahanukar
Chairman & Managing Director
(DIN: 00305636)

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