



CIN: L15420PN1933PLC133303

Registered Office: P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Shrirampur 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 **Fax:** +91 22 22046904

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting (**EGM**) of the Members of Tilaknagar Industries Ltd. ("**the Company**") will be held on **Wednesday, December 07, 2022** at **11.00 a.m. IST** through **Video Conferencing ('VC')** or **Other Audio-Visual Means ('OAVM')** to transact the following Special Businesses:

1. TO APPROVE THE REVISED REMUNERATION OF MR. CHEMANGALA RAMACHAR RAMESH, WHOLE TIME DIRECTOR OF THE COMPANY FOR THE PERIOD APRIL 01, 2022 TO NOVEMBER 12, 2023

To consider and, if deemed fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"RESOLVED THAT in partial modification of the resolution passed in this regard by the members of the Company at the 85th Annual General Meeting held on December 29, 2020, pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the payment of remuneration of Mr. Chemangala Ramachar Ramesh (Mr. C. R. Ramesh) (DIN: 08876738), Whole-time Director with effect from April 01, 2022 for his remaining tenure, i.e. till November 12, 2023, details of which are as follows:

A. **Salary (including variable pay, perquisites excluding perquisites on ESOP, allowances, provident fund, gratuity applicable to the employees of his grade as per the Company's policy):** Not exceeding Rs. 45,00,000/- (Rupees Forty-five Lakhs only) per annum.

B. **Perquisite on ESOP:** Based on the prevailing employees stock option schemes in the Company, perquisite value arising on exercise of ESOPs allotted to him during the above-mentioned tenure will be added to the remuneration

RESOLVED FURTHER THAT in the event the Company has no profits or its profits are inadequate, the remuneration as mentioned above shall be paid to Mr. C. R. Ramesh, Whole-time Director as the minimum remuneration;

RESOLVED FURTHER THAT except for the aforesaid revision in remuneration, all other terms and conditions of his appointment as Whole-time Director of the Company, as approved by the members through special resolution passed at the Annual General Meeting of the Company held on December 29, 2020 shall remain unchanged;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to alter and vary the terms and conditions of his appointment in such manner as may be agreed between the Board and Mr. C. R. Ramesh and to do all such acts, deeds and things as may be necessary in order to give effect to the aforesaid resolution and matters arising therefrom or in relation thereto 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;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to delegate all or any of the powers herein conferred, to any Committee or to one or more Directors or executives of the Company to do all such acts, deeds and things as may be necessary in order to give effect to the aforesaid resolution and matters arising therefrom or in relation thereto.”

2. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if deemed fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 13 and 61 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 consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from Rs. 180,00,00,000/- (Rupees One Hundred Eighty Crores) divided into 18,00,00,000 (Eighteen Crores) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 225,00,00,000/- (Rupees Two Hundred and Twenty-Five Crores) divided into 22,50,00,000 (Twenty- Two Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each;

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the following new Clause No. V in place of the existing Clause No. V of the Memorandum of Association of the Company:

V. The Authorized Share Capital of the Company is Rs. 225,00,00,000/- (Rupees Two Hundred and Twenty- Five Crores) divided into 22,50,00,000 (Twenty-Two Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each with the rights, privileges and conditions attached thereto as are provided in the Articles of Association of the Company. The Company shall have the power to increase or reduce or consolidate or sub divide the capital of the Company for the time being and from time to time divide the shares of the new Capital into several classes and denomination and to issue any shares of the original or new capital of the Company for the time being, with such privileges or conditions attached thereto respectively including rights to dividends in the distribution of assets of the Company from time to time in accordance with the Articles of Association of the Company and subject to the provisions of the Companies Act, 2013 for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary in order to give effect to the aforesaid resolution and matters arising therefrom or in relation thereto 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;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to delegate all or any of the powers herein conferred, to any Committee or to one or more Directors or executives of the Company to do all such acts, deeds and things as may be necessary in order to give effect to the aforesaid resolution and matters arising therefrom or in relation thereto.”

3. TO APPROVE THE ISSUE OF EQUITY SHARES ON PREFERENTIAL ALLOTMENT

To consider and, if deemed fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) 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 (including any statutory modification(s) or re-enactment thereof for the time being in force) , the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI (ICDR) Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“SEBI Takeover Regulations”**), Foreign Exchange Management Act, 1999 (**“FEMA”**) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**) and the Stock Exchanges where the shares of the Company are listed (**“Stock Exchanges”**), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot at an appropriate time, on a preferential basis, 1,05,26,315 (One Crore Five Lakhs Twenty-Six Thousand Three hundred and Fifteen only) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each (**“Equity Shares”**) for cash at a price of Rs. 95/- (including a premium of Rs. 85/- per share) for an amount aggregating to Rs. 99,99,99,925 (Rupees Ninety-Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Twenty-Five only) to a Non-Promoter entity, as per the details mentioned below (**“Proposed Allottee”**), provided that the minimum price of Equity Shares so issued shall not be less than the price arrived at, in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations for preferential issue on such terms and conditions, as are stipulated in the explanatory statement attached with this resolution and in accordance with SEBI (ICDR) Regulations and applicable rules, laws and regulations;

Name of the Proposed Allottee	Category	PAN	No. of equity shares of Face Value Rs. 10/- each
Think India Opportunities Master Fund LP	QIB (Foreign Portfolio Investor)	AAIAT7644N	1,05,26,315
TOTAL			1,05,26,315

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the **“Relevant Date”** for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as Monday, November 07, 2022 being the date 30 days prior to the date of the Extra-Ordinary General Meeting i.e. Wednesday, December 07, 2022;

RESOLVED FURTHER THAT all such Equity Shares to be issued and allotted by the Board shall be subject to the provisions of Memorandum and Article of Association of the Company and shall rank *pari passu* in all respects including dividend with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Allottee be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer cum application letter in Form No. PAS-4 be issued to the Proposed Allottee;

RESOLVED FURTHER THAT the money received by the Company from the Proposed Allottee with application of the Equity Shares pursuant to this preferential issue be kept by the Company in a separate bank account and the same be utilized after filing the Return of Allotment as per the Companies Act, 2013;

RESOLVED FURTHER THAT the Equity Shares to be allotted in terms of this resolution be made fully paid up at the time of allotment and be issued in dematerialized form and the same shall be subject to lock-in for such period as may be prescribed under Regulation 167 of the SEBI (ICDR) Regulations. The Equity Shares so offered, issued and allotted will be listed on Stock Exchanges where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation issuing clarification on the offer, issue and allotment of the Equity Shares, listing of Equity Shares on the Stock Exchanges as per the terms and conditions of SEBI Listing Regulations and other applicable Guidelines, Rules and Regulations, seeking approvals from lenders (where applicable), to execute the necessary documents and enter into contracts, arrangements, agreements (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubts that may arise with respect to the offer, issue and allotment of Equity Shares 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;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any committee or to one or more Directors or executives of the Company including making necessary filings with the Stock Exchanges, RBI and Regulatory Authorities, to execute any document on behalf of the Company, to represent the Company before any governmental authorities and to appoint any Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

On behalf of Board of Directors

Place: Mumbai

Date: November 10, 2022

Dipti Todkar
Company Secretary
(ACS 21676)

Registered Office:

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

NOTES

1. The Ministry of Corporate Affairs (the MCA) has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 2/2021, 2/2022 and 3/2022 dated April 8, 2020, April 13, 2020 May 5, 2020, January 13, 2021 and May 05, 2022 respectively (collectively referred to as the MCA Circulars) and the SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively issued by the Securities and Exchange Board of India (collectively referred to as SEBI Circulars) permitted the holding of the Extra Ordinary General Meeting (“**EGM**”) 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 (“**the SEBI Listing Regulations**”), the SEBI Circulars and MCA Circulars, the EGM of the Company is being held through VC/OAVM facility. The Deemed Venue for the EGM shall be the Registered Office of the Company, i.e. P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Shrirampur, Maharashtra-413 720.
2. The EGM is being held pursuant to the MCA Circulars and the SEBI 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 EGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

Corporate Members intending to authorise their representatives to attend & vote at the EGM 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 holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

3. Members attending the EGM 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 EGM along with login details for joining the EGM 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 EGM 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 also from the website of Central Depository Services (India) Limited (CDSL) (agency for providing the remote e-voting facility) i.e. www.evotingindia.com.
5. In compliance with the provisions of Regulation 44 of the SEBI Listing 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 EGM. Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL. Only those Members who will be present in the EGM 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 EGM.

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. Wednesday, November 30, 2022.

6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out the material facts in respect of the Special Business as per Item Nos. 1, 2 & 3 herein above, is annexed hereto and forms part of this Notice.
7. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of EGM, i.e. Wednesday, December 07, 2022. Members seeking to inspect such documents can send an email to investor@tilind.com.
8. Pursuant to Section 101 of the Act read with relevant Rules made thereunder, companies can serve Notice of EGM 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.
9. 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.
10. The Notice of EGM is sent, by email, to those Members/beneficial owners whose name will appear in the Register of Members/list of beneficiaries received from the Depositories as on Friday, November 11, 2022.
11. 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 Agent of the Company.
12. As per Regulation 40 of the SEBI Listing Regulations, transfer/transmission/transposition of securities of listed companies shall be only in dematerialized form. 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 dematerialise their holdings.
13. 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 Agent of the Company. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

14. Members holding shares in physical form are requested to approach Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agent of the Company at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Tel: (022) 6263 8200, Fax: (022) 6263 8299, E-mail: investor@bigshareonline.com, Website: www.bigshareonline.com for:
- intimating any change in their address and/or bank mandate;
 - submitting requests for transmission, name deletion, issue of duplicate share certificates, name change, split, consolidation, etc.;
 - nominating any person to whom the shares shall vest in the event of death;
 - updating/registering their e-mail address for correspondence; and
 - any other queries with respect to shares held by them.
15. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot 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.
16. 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.
17. 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).

Process for those Members whose email address/mobile number are not registered with the Company/Depositories, for procuring user id and password and registration of e-mail address/ mobile number 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/mobile number.
Demat Holding	Please contact your DP and register your e-mail address/mobile number in your demat account, as per the process advised by your DP.

18. 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 Notice of the Meeting and holding shares on the cut-off date i.e. Wednesday, November 30, 2022, may obtain login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
19. **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**
- Member will be provided with a facility to attend the EGM 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 after successful login as per the instructions mentioned above for e-voting.**

- b. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- c. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. 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.
- e. The Members can join the EGM 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 EGM 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 EGM without restriction on account of first come first served basis.
- f. Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investor@tilind.com.

Members who do not wish to speak during the EGM but have queries may send their queries in advance seven days prior to Meeting mentioning their name, demat account number/folio number, email id, mobile number at investor@tilind.com. These queries will be replied to by the company suitably by email.

- g. Those Members who have registered themselves as a speaker seven days prior to meeting will only be allowed to express their views/ask questions during the Meeting. Please note that members question will be answered only if they continue to hold the shares as of the closing hours on cut-off date.
- h. Only those Members, who are present in the EGM 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 EGM.
- i. If any votes are cast by the Members through the e-voting available during the EGM and if the same Members have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.

20. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EGM ARE AS UNDER:-

- a. The procedure for e-voting on the day of the EGM is same as the instructions mentioned below for remote e-voting.
- b. Members who have voted through remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

21. Information and other instructions relating to Remote e-Voting are as under:

The voting period begins on Sunday, December, 04, 2022 at 09.00 a.m. and ends on Tuesday, December, 06, 2022 at 05.00 p.m. (both days inclusive). During this period, Members of the Company, holding shares either in physical form or in dematerialized form,

as on the cut-off date of Wednesday, November 30, 2022 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-Voting facility to its Members, in respect of all Members' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the above SEBI circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	<p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote</p>

	during the remote e-voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Login method for e-voting and joining virtual meeting for physical shareholders and other shareholders other than individual shareholders holding in Demat form.

- i. The Members should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders Module.
- iii. 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.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. 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.
- vi. If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	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.

OR	<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.
Date of Birth (DOB)	

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for “Tilaknagar Industries Ltd.” on which you choose to vote.
- xi. 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.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. **Additional Facility for Non-Individual Shareholders and Custodians for Remote Voting only**
 - 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 scrutiniser to verify the same.
- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the scrutiniser 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 scrutiniser to verify the same.

xviii. If you have any queries or issues regarding attending EGM & e-voting from the CDSL e-voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542-43.

22. The Board of Directors in its Meeting held on Thursday, November 10, 2022 has appointed Advocate R. T. RajGuroo as scrutiniser to scrutinise the voting process (including remote e-voting) in a fair and transparent manner. He has communicated his willingness to be so appointed and will be available for the purpose of ascertaining the requisite majority.
23. The scrutiniser 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 a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman & Managing Director of the Company or any person authorised by him in writing, who shall countersign the same and declare the results of the voting forthwith to the Stock Exchanges within two working days from the conclusion of the Meeting. 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.
24. The results declared along with the report of the scrutiniser shall be placed on the website of the Company i.e. www.tilind.com and on the website of the CDSL i.e. www.evotingindia.com immediately after the declaration of the results by the Chairman & Managing Director of the Company or a person authorised 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.
25. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

ANNEXURE TO THE NOTICE

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

ITEM NO. 1

The Members of the Company at its 85th Annual General Meeting held on December 29, 2020 had approved the appointment of Mr. Chemangala Ramachar Ramesh (Mr. C. R. Ramesh) (DIN: 08876738), 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), liable to retire by rotation along with terms & conditions of his appointment, including payment of remuneration.

Mr. C. R. Ramesh has been associated with the Company since 2008. He has deep knowledge and understanding of the also beverage industry. He has an extensive knowledge of the operations of the Plant of the Company situated at Shrirampur, Maharashtra. Considering the performance evaluation and knowledge of plant operations and contribution of Mr. C. R. Ramesh for smooth running of the plant and as recommended by the Nomination and Remuneration Committee and the Board of Directors at its meeting held on November 10, 2022, the Members are requested to approve the revision in the payment of remuneration to Mr. C. R. Ramesh for his remaining tenure with effect from April 01, 2022 till November 12, 2023 (both days inclusive).

The other terms and conditions of his appointment as a Whole-time Director except the remuneration part as approved by the members on December 29, 2020 remain unchanged.

However, such an increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of Section 196, 197 of the Companies Act, 2013.

The appointment letter dated November 18, 2020 stands amended on insertion of the following remuneration clause:

“The remuneration payable to Mr. C. R. Ramesh, Whole-time Director with effect from April 01, 2022 is as follows:

- A. **Salary (including variable pay, perquisites excluding perquisites on ESOP and allowances applicable to the employees of his grade as per the Company’s policy):** Not exceeding Rs. 45,00,000/- (Rupees Forty-five Lakhs only) per annum.
- B. **Perquisite on ESOP:** Based on the prevailing employees stock option schemes in the Company, perquisite value arising on exercise of ESOPs allotted to during the above-mentioned tenure will be added to the remuneration

In the event the Company has no profits or its profits are inadequate, the remuneration as mentioned above shall be paid to Mr. C. R. Ramesh, Whole-time Director as the minimum remuneration.”

Except Mr. C. R. Ramesh, 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. 1.

The Special resolution as set out in Item No. 1 of this Notice is accordingly recommended for your approval by the Board.

The remuneration proposed to be paid to Mr. C. R. Ramesh is comparable with the remuneration being paid for similar positions and responsibilities in industry.

Copy of the draft letter of appointment of Mr. C. R. Ramesh, as amended, is available for inspection by the Members of the Company, without any fees, at the Registered 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.

The additional information as required under Schedule V of the Companies Act, 2013 is as follows:

Particulars																					
I. General Information																					
Nature of Industry	The Company is engaged in the business of manufacturing and distribution of Spirits and Indian Made Foreign Liquor at its plants located at various parts of India.																				
Date or expected date of commencement of commercial production	Not Applicable. The Company is in existence since 1933.																				
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																				
Financial Performance based on given indicators	<p style="text-align: right;">(Rs. in lacs)</p> <p>Standalone Financial Results</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PARTICULARS</th> <th style="text-align: center;">YEAR ENDED 31.03.2022</th> <th style="text-align: center;">YEAR ENDED 31.03.2021</th> <th style="text-align: center;">YEAR ENDED 31.03.2020</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td style="text-align: right;">1,80,165.46</td> <td style="text-align: right;">1,43,006.42</td> <td style="text-align: right;">1,49,783.23</td> </tr> <tr> <td>Profit / (Loss) before Taxation</td> <td style="text-align: right;">2,507.33</td> <td style="text-align: right;">(2,925.17)</td> <td style="text-align: right;">30,877.48</td> </tr> <tr> <td>Less : Provision for Taxation (incl. deferred tax)</td> <td style="text-align: right;">(399.69)</td> <td style="text-align: right;">(45.96)</td> <td style="text-align: right;">85.48</td> </tr> <tr> <td>Profit / (Loss) after Taxation</td> <td style="text-align: right;">2,907.02</td> <td style="text-align: right;">(2,879.21)</td> <td style="text-align: right;">30,792.00</td> </tr> </tbody> </table>	PARTICULARS	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020	Total Income	1,80,165.46	1,43,006.42	1,49,783.23	Profit / (Loss) before Taxation	2,507.33	(2,925.17)	30,877.48	Less : Provision for Taxation (incl. deferred tax)	(399.69)	(45.96)	85.48	Profit / (Loss) after Taxation	2,907.02	(2,879.21)	30,792.00
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Foreign Investments and Collaborations	The Company has not made any Foreign Investments and neither entered into any collaborations till the date of this EGM notice.																				

	As on November 04, 2022 the foreign entities have invested in 81,85,926 equity shares (4.79%) of the Company. There is no FDI in the Company presently.
II. Information about the appointee	
Background details	Mr. C R Ramesh is associated with the Company since 2008. He has done his Bachelors in Science. He has rich and versatile experience in managing plant operations of liquor business. He was appointed as a Whole-time Director for three years by the members of the Company at their 85 th Annual General Meeting held on December 29, 2020. He has considerable knowledge of various aspects relating to the Company's affairs and long business expense.
Past Remuneration	Rs.26.62 lacs (excluding PF & gratuity)
Recognition or awards	NIL
Job Profile and suitability	Mr. C. R. Ramesh devotes his whole time and attention to the business and affairs of the Company and performs such other tasks as are delegated to him by the Board of Directors from time to time. He uses 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.
Remuneration proposed	As per resolution no. 1 mentioned in the notice
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin)	The managerial remuneration proposed to be paid is justified in view of the role, size and complexity of the business and competitive environment in which the Company operates and is in line with the remuneration package of similar senior-level appointees in other companies and thus comparable to the industry standards.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or any other director, if any	No pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel other than remuneration paid / payable to him.
III. Other Information	
Reasons of loss or inadequate profits	The Company recorded profits in the financial year 2021-22.
Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	The Company has been making necessary efforts to improve its performance and is aggressively pursuing and implementing various strategies, including selling of high margin semi-premium and premium brands, introduction of various brandy flavours, business arrangements with entities and cost reductions initiatives etc.

Expected increase in productivity and profits in measurable terms	Though the IMFL industry is challenged by the Government policies and with the rising raw material cost, the Company anticipates that the overall economy and consumer sentiments will revive in near future. The productivity, performance and profitability of the Company will gradually improve in the coming years owing to the persistent efforts and aggressive strategies adopted by the Company.
<u>IV. Disclosures</u>	The information and disclosure of the remuneration package of all the managerial personnel are mentioned in the Annual Report for the year ended March 31, 2022. The revised remuneration disclosure would be mentioned in the Annual Report for the year ended March 31, 2023.

ITEM NO. 2

The existing Authorised Share Capital of the Company is Rs. 1,80,00,00,000/- (Rupees One Hundred and Eighty Crores Only) divided into 18,00,00,000 (Eighteen Crores) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each.

Considering the increased business operations and the requirement of additional capital to support the growth plans of the Company, the Board of Directors at its Meeting held on Thursday, November 10, 2022, had accorded its approval for increasing the Authorised Share Capital from Rs. 180,00,00,000/- (Rupees One Hundred and Eighty Crores Only) to Rs. 225,00,00,000/- (Rupees Two Hundred and Twenty- Five Crores Only) by creation of 4,50,00,000 (Four Crores and Fifty Lakhs) additional Equity shares of Rs.10/- each, subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from existing Rs.180,00,00,000/- (Rupees One Hundred Eighty Crores Only) divided into 18,00,00,000 (Eighteen Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 225,00,00,000/- (Rupees Two Hundred and Twenty- Five Crores Only) divided into 22,50,00,000 (Twenty- two Crores and Fifty Lakhs) Equity Shares of face value 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.

Consequently, Clause V of the Memorandum of Association would require alteration so as to reflect the changed Authorised Share Capital.

As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association with the consent of Shareholders.

The Resolution seeks approval of Members to increase the Authorised Share Capital and to alter the Clause V of the Memorandum of Association of the Company.

Copy of the amended Memorandum of Association of the Company is available for inspection by the Members of the Company, without any fees, at the Registered 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.

The Board believes that the abovementioned proposal is in the interest of the Company and accordingly, recommends the ordinary resolution set out at Item No. 2 of this Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise in the said resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 3:

The Board of Directors of the Company (“**the Board**”) at its Meeting held on Thursday, November 10, 2022, subject to necessary approval(s), has approved the proposal for raising of funds through issue of 1,05,26,315 (One Crore Five Lakhs Twenty-Six Thousand Three Hundred and Fifteen) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each (“Equity Shares”) for cash at a price of Rs. 95/- (including a premium of Rs. 85 /- per share) for an aggregate amount of Rs. 99,99,99,925/- (Rupees Ninety-Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Twenty-Five only) to a Non-Promoter entity, as per the details mentioned below (“**Proposed Allottee**”)

Name of the Proposed Allottee	Category	PAN	No. of equity shares of face value Rs. 10/- each
Think India Opportunities Master Fund LP	QIB (Foreign Portfolio Investor)	AAIAT7644N	1,05,26,315
TOTAL			1,05,26,315

Necessary information/ details in respect of the proposed Preferential Allotment of Equity Shares in terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI (ICDR) Regulations”) are as under:

1) Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of securities to be issued and the Issue Price:

The Board of Directors of the Company at its Meeting held on Thursday, November 10, 2022 had, subject to the approval of the Members of the Company (“**Members**”) and such other approvals as may be required, approved the issue of the following:

- a) Issue of Equity shares having face value of Rs. 10/- (Rupees Ten Only) on a preferential basis, for cash consideration, in the following manner:

Sr. No.	Name of the Proposed Allottee	PAN	No. of equity shares of Rs. 10/-each	Price of Each Security (including premium)	Total Amount (in Rs.)
1.	Think India Opportunities Master Fund LP	AAIAT7644N	1,05,26,315	95	99,99,99,925

2) Objects of the Preferential Allotment:

The Company shall utilise the proceeds from the preferential issue of Equity Shares to:

1. Fund business growth, capital expenditure and other strategic initiatives;
2. Augment working capital needs of the Company;
3. Repay debt; and
4. For general corporate purposes

3) Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations relevant date for determining the floor price for the Preferential Allotment of the Equity Shares is Monday, November 07, 2022, being the date 30 days prior to the date of this Extra-Ordinary General Meeting i.e. Wednesday, December 07, 2022.

4) Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of Company are listed on Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with the SEBI (ICDR) Regulations. For the purpose of computation of the price for each Equity Share, trading volumes at NSE for the period set out below has been accordingly considered.

The pricing for the shares on preferential allotment is calculated as per Regulation 164 (1) of SEBI ICDR Regulations which is higher of the following:

- a) 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date - Rs. 90.97 per share
- b) 10 trading days volume weighted average prices of the related equity shares quoted on the recognised stock exchange preceding the relevant date – Rs. 94.65 per share

The current issue of shares is to a Foreign Portfolio Investor which comes under QIB category. Regulation 164 (4) (a) of SEBI ICDR Regulations determines the pricing for under QIB category which is at a price is not less than 10 trading days volume weighted average prices of the equity shares of the Company quoted on NSE preceding the relevant date i.e. Monday, November 07, 2022. Hence the floor price is considered at Rs. 94.65/- per share.

The pricing of the Equity Shares to be allotted on preferential basis is Rs. 95/- per share (Rupees Ninety-Five only) which is not lower than the floor price determined in accordance with the applicable provisions of SEBI (ICDR) Regulations.

5) Valuation: Since the allotment exceeds 5% of post issue fully diluted share capital, the valuation report has been obtained from an Independent Registered Valuer. The report is accessible on the website of the Company, i.e. www.tilind.com.

6) Amount which the Company intends to raise by way of such securities:

Rs. 99,99,99,925/- (Rupees Ninety-Nine Crores Ninety-nine Lakhs Ninety-nine Thousand Nine Hundred and Twenty-Five only).

7) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment:

None of the Promoters, Directors or Key Managerial Personnel of the Company are subscribing to this preferential issue.

8) Time frame within which the Preferential Allotment shall be completed:

As required under the SEBI (ICDR) Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

9) Name of the proposed allottee, class and percentage of post Preferential Issue capital that may be held by them:

Name of the Proposed Allottee	Class	Pre-Issue Holding		Post Issue of Equity shares and post conversion of existing warrants (issued to Promoter Group and Non-promoters)	
		No. of Shares	% of Share holding	No. of Shares	% of Share holding
Think India Opportunities Master Fund LP	QIB (Foreign Portfolio Investor) (Non-Promoter)	NIL	NIL	1,05,26,315	5.50%

10) The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter

The Proposed Allottee shall be classified as a non-promoter shareholder of the Company post the allotment of Equity Shares. Further, there is no pre-preferential holding of the proposed allottee.

11) Shareholding pattern of the Company before and after the Preferential Allotment:

The shareholding pattern of the Company giving the position as on the latest practicable date prior to the approval of Board of Directors of the Company and issuance of notice to the Members of the Company and after assuming conversion of all Warrants into Equity Shares is provided as **Annexure "A"** to the Notice.

12) 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 allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Allotment:

Name of the Proposed Allottee	Category of Investors	Pre-issue equity holding (As on 04/11/2022)		Post Issue of Equity shares and post conversion of existing warrants (issued to Promoter Group and Non-promoters)		Identity of Natural Persons who are the Ultimate Beneficial Owners
		No. of Shares	% of Share holding	No. of Shares	% of Share holding	
Think India Opportunities Master Fund LP	QIB (Foreign Portfolio Investor) Non-Promoter	NIL	NIL	1,05,26,315	5.50%	There is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in Think India Opportunities Master Fund LP. The Senior Managing Official is Mr. Shashin Shah, Managing Principal

13) Change in Control or Management, if any, that would occur in the Company consequent to the Preferential Issue:

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Equity Shares. There will not be any change in the control of the Company either directly or indirectly except proportionate reduction of shareholding of the Promoters to the extent of new shares allotted.

14) Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

Not Applicable

15) 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:

During the financial year 2022-23, pursuant to the resolution passed by the Members of the Company in their Extra Ordinary General Meeting (EGM) held on June 29, 2022, the Board allotted the following equity shares and warrants to the Investors as mentioned below:

Nature of Security	No. of securities	Name of Investor
Equity Shares of face value Rs. 10/- each for cash at a price of Rs. 72/- including a premium of Rs. 62 /- per share	13,88,888	Mr. Kancharla Chandra Sheker Reddy
	34,72,222	S.S Spirits LLP
	17,36,111	M & S Bottling Company Private Limited
Convertible Warrants of Rs. 72/- 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. 62/- per share for each Warrant)	34,72,222	Mr. Amireddy Jaipal Reddy
	17,36,111	S.S Spirits LLP

Further, 50,62,893 Warrants allotted to Promoter group companies on December 19, 2021 were converted into equal number of equity shares on October 03, 2022.

16) Lock-in Period:

The Equity Shares shall be locked-in for such period as may be specified under the SEBI (ICDR) Regulations.

17) Practicing Company Secretary's Certificate:

The certificate from D Maurya & Associates, Practicing Company Secretary, having its office at 4, Laxmi Bhawan, Nr. Saibaba Temple, Saibaba Ngr., Navghar Rd., Bhayander (E) -401105, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be available for inspection by the Members at the EGM and is also available on the website of the Company on www.tilind.com.

18) 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. 3 of this Notice.

19) Other disclosures:

- a) The allotment to the proposed allottee in the present preferential issue is more than 5% of the post issue fully diluted share capital of the issuer. The Audit Committee at its Meeting held on Thursday, November 10, 2022 has appointed Ms. Rashmi Shah, an Independent Registered Valuer with IBBI Reg No. IBBI/RV/06/2018/10240 under Regulation 166A(1) of SEBI (ICDR) Regulations. The Valuation report dated November 10, 2022 has been obtained from the abovementioned Independent Registered Valuer.
- b) Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;
- c) The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI (ICDR) Regulations;
- d) The equity shares shall be allotted in dematerialized form to the proposed allottee;
- e) The Company has no outstanding dues to SEBI, the stock exchanges or the depositories;
- f) As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable;
- g) The proposed allottee have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the relevant date.
- h) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by SEBI thereunder;
- i) Issue of the said Equity Shares would be well within increased Authorised Share Capital of the Company.
- j) The provisions of Regulation 167A of SEBI (ICDR) Regulations governing pledge of locked-in specified securities shall not be applicable as there is no proposed allotment to the promoter and promoter group.

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 resolutions set out at Item No. 3 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out at Item No. 3 of this notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their respective immediate relatives are, in any way, concerned or interested, financially or otherwise in the said resolution, except to the extent of their shareholding, if any, in the Company.

On behalf of Board of Directors

Place: Mumbai

Date: November 10, 2022

Dipti Todkar
Company Secretary
(ACS-21676)

Registered Office:

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

Annexure A
Pre-issue and Post-issue Shareholding pattern

Particulars	Pre-issue		Post-issue of Equity Shares and post conversion of warrants (Promoter & Promoter Group and Non-Promoters)	
	No. of shares	% holding	No. of shares	% holding
Promoter Share Holding				
Indian Promoters				
Individuals / HUF	6,38,16,499	37.25	6,38,16,499	33.37
Bodies Corporate	12459571	7.27	16641961	8.70
Sub Total of Indian Promoters	7,62,76,070	44.53	8,04,58,460	42.08
Foreign Promoters				
Individuals / HUF	0	0.00	0	0.00
Bodies Corporate	0	0.00	0	0.00
Sub Total of Foreign Promoters	0	0.00	0	0.00
Total Shareholding of Promoter and Promoter Group (A)	7,62,76,070	44.53	8,04,58,460	42.08
Public Share holding				
Institutions				
Foreign Portfolio Investors	81,85,926	4.78	1,87,12,241	9.79
Financial Institutions/ Banks	14,274	0.01	14,274	0.01
Any others	0	0.00	0	0.00
Sub Total of Institutions	82,00,200	4.79	1,87,26,515	9.79
Central Government/ State Government(s)/ President of India	0	0.00	0	0.00
Non-Institutions				0.00
Individuals	4,58,23,211***	26.75	4,92,95,433	25.78
Directors and their relatives (non-promoter)	1,39,700	0.08	1,39,700	0.07
Relatives of Promoters	47,949	0.03	47,949	0.03
NBFCs registered with RBI	1,075	0.00	1,075	0.00

Bodies Corporate	1,12,46,379	6.57	1,29,82,490	6.79
Clearing Members	2,07,156	0.12	2,07,156	0.11
HUF	27,89,164	1.63	27,89,164	1.46
IEPF	7,11,759	0.42	7,11,759	0.37
Non-Resident Indian (NRI)	22,95,321	1.34	22,95,321	1.20
Trusts	2,35,69,844	13.76	2,35,69,844	12.33
Unclaimed Shares	0	0.00	0	0.00
Sub Total of Non-Institutions	8,68,31,558	50.69	9,20,39,891	48.13
Total Public Shareholding (B)	9,50,31,758	55.47	11,07,66,406	57.92
Grand Total (A+B)	17,13,07,828	100.00	19,12,24,866	100.00

***3,32,772 ESOPs allotted on November 10, 2022 have been considered.