



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

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

NOTICE

NOTICE is hereby given that the **88th Annual General Meeting (AGM)** of Tilaknagar Industries Ltd. will be held on **Thursday, September 28, 2023 at 10.30 a.m. IST** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2023, Auditors' Report thereon and the Directors' Report.
2. To declare a Final Dividend on Equity Shares at the rate of ₹ 0.25 per equity share (2.5 %) for the financial year 2022-23.
3. To appoint a director in place of Mr. Chemangala Ramachar Ramesh (Mr. C. R. Ramesh) (DIN: 08876738), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **To ratify the remuneration payable to the Cost Auditor of the Company for the financial year 2023-24**

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 other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on the recommendation of the Audit Committee, the remuneration payable to CMA Dr. Netra Shashikant Apte having Membership No. 11865 and Firm Registration No. 102229, appointed as the Cost Auditor of the Company by the Board of Directors, for conducting the audit of cost accounting records maintained by the Company for the financial year 2023-24 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), amounting to ₹ 1,50,000/- (Rupees

One Lakh Fifty-Thousand Only) plus tax as applicable and re-imbusement of out of pocket expenses as may be incurred by her for conducting the cost audit be and is hereby ratified and confirmed."

5. **To consider and approve the re-appointment and remuneration of Mr. Amit Dahanukar (DIN: 00305636) as Chairman and Managing Director**

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

"RESOLVED THAT pursuant to provisions of Section 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Articles of Association of the Company, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Amit Dahanukar (DIN: 00305636) as Chairman and Managing Director (CMD) of the Company for a period of 3 (three) years, with effect from November 07, 2023 to November 06, 2026 (both days inclusive), as recommended by the Nomination and Remuneration Committee and approved by the Board on the following terms and conditions and remuneration:

- A) Salary (including variable pay, perquisites, allowances, provident fund, gratuity applicable to the employees of his grade as per the Company's policy): Not exceeding ₹ 5,10,00,000 (Rupees Five Crores Ten Lakhs only) per annum.
- B) Commission: Within the permissible limits of the Companies Act, 2013 and the Rules issued there under.

RESOLVED FURTHER THAT Mr. Amit Dahanukar be and is hereby designated as a Key Managerial Personnel of the Company as per the provisions of Section 203(1)(i) of the Act;

RESOLVED FURTHER THAT Mr. Amit Dahanukar shall be liable to retire by rotation during his term as Chairman & Managing Director;

RESOLVED FURTHER THAT Mr. Amit Dahanukar shall be entitled to reimbursement of all expenses incurred for the purpose of business of the Company and shall not be entitled to any sitting fees for attending meetings of the Board of Directors and Committee(s) thereof;

RESOLVED FURTHER THAT the overall remuneration paid may exceed the limits specified under Section 197 and in the event of inadequacy of profits or no profits during any financial year, in the aforesaid period, the Company will pay remuneration by way of salary, perquisites and allowances, commission as specified above as minimum remuneration.”

6. To consider and approve the re-appointment and remuneration of Mr. Chemangala Ramachar Ramesh (Mr. C. R. Ramesh) (DIN: 08876738) as a Whole-Time Director

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

“**RESOLVED THAT** pursuant to provisions of Section 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Chemangala Ramachar Ramesh (C. R. Ramesh) (DIN: 08876738) as a Whole-Time Director (WTD) of the Company for a period of 3 (three) years, with effect from November 13, 2023 to November 12, 2026 (both days inclusive), as recommended by the Nomination and Remuneration Committee and approved by the Board on the following terms and conditions and remuneration:

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 ₹ 70,00,000/- (Rupees Seventy lakhs only) per annum.

B) Commission: Within the permissible limits of the Companies Act, 2013 and the Rules issued there under.

C) Pursuant to the future or prevailing employees stock option schemes in the Company, an appropriate number of stock options will be/ are granted to Mr. C. R. Ramesh based on his continued employment in the Company and/or performance of the Company as may be determined from time to time by the Board/ Committee.

RESOLVED FURTHER THAT Mr. C. R. Ramesh be and is hereby designated as a Key Managerial Personnel of the Company as per the provisions of Section 203(1)(i) of the Act;

RESOLVED FURTHER THAT Mr. C. R. Ramesh shall be liable to retire by rotation during his term as Whole-Time Director;

RESOLVED FURTHER THAT Mr. C. R. Ramesh shall be entitled to reimbursement of all expenses incurred for the purpose of business of the Company and shall be entitled to sitting fees for attending meetings of the Board of Directors and Committee(s) thereof;

RESOLVED FURTHER THAT the overall remuneration paid may exceed the limits specified under Section 197 and in the event of inadequacy of profits or no profits during any financial year, in the aforesaid period, the Company will pay remuneration by way of salary, perquisites, allowances and commission as specified above as minimum remuneration.”

By Order of the Board of Directors

Sd/-

Amit Dahanukar

Chairman & Managing Director

Place: Mumbai

Date: August 08, 2023

Registered Office:

P.O. Tilaknagar, Tal. Shirampur,

Dist. Ahmednagar, 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, 3/2022, 10/ 2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 05, 2022 and December 28, 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, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023, 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/ Annual General Meetings ("**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 ("**the SEBI Listing Regulations**"), the SEBI Circulars and MCA Circulars, the AGM of the Company is being held through VC/OAVM facility. The Deemed Venue for the AGM shall be the Registered Office of the Company, i.e. P.O. Tilaknagar, Tal. Shirrampur, Dist. Ahmednagar, Maharashtra-413 720.
2. The AGM 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 AGM 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 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 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 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 along with 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 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. 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 AGM. 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 AGM will be provided by CDSL. 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. Thursday, September 21, 2023.

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. 4, 5, and 6 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 AGM, i.e. Thursday, September 28, 2023. Members seeking to inspect such documents can send an email to investor@tilind.com.
8. Register of Directors and KMP and their Shareholding maintained under Section 170 of the Act, Register of

Contracts, Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members through electronic mode during AGM.

9. The certificate from the Secretarial auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available for inspection by the members through electronic mode during the AGM.
10. Pursuant to Section 101 of the Act read with relevant Rules made thereunder, companies can serve Notice of AGM 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.
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 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 Friday, September 01, 2023.
13. As per Regulation 40 of the SEBI Listing Regulations and recent circulars, SEBI has mandated listed companies to issue securities in dematerialised form only while processing service requests pertaining to viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.
14. SEBI has mandated the updation of PAN, contact, Bank account, specimen signature and nomination details,

against folio / demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar details by the date specified by Central Board of Direct Taxes. Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their Depository Participant ("DP") in case of holding in dematerialised form or to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable).

In view of the same and to eliminate all risks associated with physical shares and inherent benefits of dematerialization, Members are advised to dematerialise the shares held by them in physical form. Members can contact Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agent of the Company for further assistance in this regard.

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 or make changes to their nomination details through Form SH-14 and Form ISR-3 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.
16. 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 56-2, 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:
 - 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 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.
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. Members are requested to update their PAN, KYC and Nomination details in Form No. ISR 1, ISR-2, ISR-3 and Form SH-13 (as applicable) through RTA agent on or before October 31, 2023 to avoid freezing of the relevant folios by RTA of the Company. Please also note that after December 31, 2025, the frozen folios shall be referred, by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002.
20. 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).
21. This AGM Notice is being sent, by e-mail, only to those eligible Members who have registered their e-mail address with the Depositories/the depository participant/the Company's Register and Share Transfer Agent/the Company as on Friday, September 01, 2023.

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.

22. 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. Thursday, September 21, 2023, may obtain login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
23. **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
- a. Member 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 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 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.

- 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 AGM 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 will only be allowed to express their views/ask questions during the Meeting.
- h. Only those Members, 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.
- i. If any votes are cast by the Members through the e-voting available during the AGM 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.

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

- a. The procedure for e-voting on the day of the AGM 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 AGM. However, they will not be eligible to vote at the AGM.

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

The voting period begins on Monday, September 25, 2023 at 09.00 a.m. and ends on Wednesday, September 27, 2023 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 of Thursday, September 21, 2023 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 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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 during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>

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 1800 22 55 33
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: 022 - 4886 7000 and 022 - 2499 7000.

Login method for e-voting and joining virtual AGM for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

- 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 OR Date of Birth (DOB)	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. <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.

- 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 AGM & e-voting from the CDSL e-voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.
- 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 1800 22 55 33.
26. Advocate R. T. RajGuroo has been appointed 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.
27. 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.
28. 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.
29. Dividend:
- (i) The Board has recommended a final dividend of Rs.0.25 per equity share (2.5%) for the financial year 2022-2023.
 - (ii) The Register of Members and Share Transfer books of the Company will remain closed from Friday, September 22, 2023 to Thursday, September 28,

2023 (both days inclusive), for the purpose of AGM and Dividend. The Dividend, if declared, will be payable on or after Thursday, September 28, 2023, to those Shareholders whose names are registered as such in the Register of Members of the Company as on Thursday, September 21, 2023 and to the beneficiary holders as per the beneficiary list as on Thursday, September 21, 2023 provided by the Depositories, NSDL and CDSL, subject to deduction of tax at source where applicable.

(iii) Payment of Dividend through electronic means:

- (a) The Company provides the facility to the Shareholders for remittance of Dividend directly in electronic mode through National Automated Clearing House (NACH). Shareholders holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), along with their Folio Number, to the Company or RTA. Shareholders holding shares in dematerialized form are requested to provide the said details to their respective Depository Participant(s).
- (b) In case the Company is unable to pay the Dividend to any Shareholder by the electronic mode, due to non-availability of their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), the Company shall dispatch the dividend warrant / cheque to such Shareholder by post.
- (c) Shareholders holding shares in dematerialized form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of Dividend. The Company/RTA cannot act on any request received directly from the Shareholders holding shares in dematerialized form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Shareholders.

(iv) **TDS ON DIVIDEND:** Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of shareholders with effect from April 01, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, shareholders are requested to refer

to the Finance Act, 2022 and amendments thereof. Shareholders are requested to update their Permanent Account Number ("PAN") with the Company/Bigshare Services Pvt. Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) on or before Friday, September 15, 2023.

1. For Resident Shareholders: Tax shall be deducted at source under section 194 of the Income-tax Act, 1961 @10% on the amount of Dividend declared and paid by the Company during the Financial Year ("FY") 2023-24 provided a valid PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @20% as per section 206AA of the Income-tax Act, 1961.

- a) **For Resident Individual:** No TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2023-24 does not exceed ₹ 5,000. Please note that this includes the future dividends if any which may be declared by the Board in the FY 2023-24.

Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), no tax at source shall be deducted provided that the eligibility conditions are being met and the form is being duly filled.

If TDS needs to be deducted at lower rate/nil as per the certificate obtained from tax authority u/s 197 of the Act, then the copy of the certificate needs to be shared to the Company.

Members are requested to note that PAN is mandatory and in case their PAN is not registered or is invalid or is deleted or becomes inoperative due to non-linking with Aadhar, then tax will be deducted at a higher rate of 20%.

- b) **For Resident Non-Individual:** No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide relevant details and documents:

- i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance

Regulatory and Development Authority (IRDA)/ LIC/ GIC.

- ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI.
- iii. **Alternative Investment Fund (AIF):** Self declaration that its income is exempt under section 10 (23FBA) of the Income-tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF alongwith self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv. **National Pension Scheme (NPS):** Self-declaration that it is exempt under section 10(44) of the Income-tax Act, 1961 along with self-attested copy of the PAN card.
- v. **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

Brokers are required to submit the details of beneficial owner/s within 10 days from the record date / book closure date in required format as per Rule 37BA. If details of beneficiary owner(s) is not received by the company within 10 days as mentioned above, the company is not bound to entertain such request thereafter.

Please note that as per section 206AB introduced by the Finance Act, 2021 effective July 01, 2021 and amended by Finance Act, 2022 in case a person has not filed his/ her Return of Income for the preceding financial year and the aggregate of tax deducted at source and tax collected at source in his/her case is ₹ 50,000 or more in the said financial year, TDS will be higher of the following:

- a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or b) Twice the rate or rates in force; or c) The rate of five per cent.

The non-resident who does not have the permanent establishment is excluded from the scope of a "specified person" i.e. levy of higher TDS under section 206AB of Income-tax Act, 1961.

2. **For Non-resident Shareholders:** Taxes are required to be withheld in accordance with the provisions of section 195 of the Income-tax Act, 1961 at the applicable rates in force. As per the relevant provisions of section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of GDRs and Foreign Portfolio Investors ("FPI")/ Foreign Institutional Investors ("FIL"), the withholding tax shall be as per the rates specified in section 196C and 196D of the Income-tax Act, 1961 respectively plus applicable surcharge and cess on the amount of Dividend payable to them.

However, as per section 90 read with section 195 of the Income-tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- In case of FPI/FIL, copy of SEBI Registration certificate;
- Self-attested true copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident for the FY 2023-24;
- Self declaration in Form 10F;
- Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- Self-declaration in the format prescribed by the Company, certifying the following points:
 - i. Shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2023-24;
 - ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Shareholder does not have a taxable presence or a Permanent Establishment ("PE") in India during the FY 2023-24. In any case, the amounts paid/ payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;

- v. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
- vi. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder.

Members may submit the aforementioned documents to Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent (RTA) through e-mail at investor@bigshareonline.com or the Company through e-mail at investor@tilind.com in order to enable the Company to determine and deduct appropriate tax.

No communication on the tax determination/ deduction shall be entertained post Friday, September 15, 2023. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any appellate proceedings.

- 30. In terms of the provisions of Sections 124 and 125 of the Act, Dividend which remains unpaid/ unclaimed for a period of 7 (seven) years from the date of declaration is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unpaid/ unclaimed dividend for the financial year 2013-14, has been transferred by the Company to the IEPF. Further, Members/Claimants are requested to claim their unpaid/unclaimed dividends from FY 2021-22 at the earliest.
- 31. Further, in terms of the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), Equity Shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of declaration, are also required to be transferred to an account viz. IEPF Suspense Account, which is operated by the IEPF Authority pursuant to the IEPF Rules. Accordingly, in compliance with the aforesaid Rules, the Company has already transferred Equity Shares on which Dividend remained unclaimed for 7 (seven) consecutive years starting from the financial year 2013-14 to the IEPF Suspense Account, after providing necessary intimations to the relevant Shareholders. Further, all equity shares of the Company on which dividend has not been paid or claimed for 7 (seven) consecutive years or more, shall be transferred by the Company to the IEPF from time to time.
- 32. Details of unpaid/unclaimed dividend and equity shares transferred to IEPF for the financial year 2013-14 are uploaded on the website of the Company as well as on the website of the Ministry of Corporate Affairs ("MCA"). No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF and IEPF Suspense Account, respectively, pursuant to the IEPF Rules. Shareholders can however claim both unclaimed dividend amount and equity shares from the IEPF Authority by making an online application in web Form No. IEPF-5, the details of which are available at www.iepf.gov.in.
- 33. 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. 4

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 of the Company 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 Lakh Fifty Thousand Only) plus tax as applicable and re-imbursalment of out-of-pocket expenses as may be incurred by her for conducting the Cost Audit for the financial year 2023-24.

In terms of the provisions of Section 148 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 2023-24.

The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

ITEM NO. 5

Mr. Amit Dahanukar (DIN: 00305636) was appointed as Chairman & Managing Director of the Company at the 85th Annual General Meeting of the Company held on December 29, 2020 for a period of 3 (three) years with effect from November 07, 2020 and his tenure is expiring on November 06, 2023.

Mr. Amit Dahanukar, age 46 years, is a graduate in Electrical Engineering with a Masters degree in Engineering Management from Stanford University, U.S.A. With his deep insight and knowledge of various aspects relating to IMFL industry coupled with long term business experience, he has provided leadership during challenging times faced by the Company. He has taken some key decisions e.g. taking of austerity measures, slowing down Company's low-margin and focusing on high margin premium and semi-premium products to set the Company on the revival path and deliver sustained performance. Under his leadership, the Company has revived and at its growth path-increase in sales, launch of new variants, reducing finance costs, generation of profits etc.

In view of his leadership qualities, vast experience and entrepreneurial skills, the Board at its meeting held on May 16, 2023 has recommended to the Members of the Company, the re-appointment of Mr. Amit Dahanukar as Chairman & Managing Director of the Company for a period of 3 (three) years commencing from November 07, 2023 and ending on November 06, 2026.

Mr. Amit Dahanukar has given his consent to act as a Chairman and Managing Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Act. In the opinion of the Board, Mr. Amit Dahanukar fulfills the conditions for his re-appointment as a Managing Director of the Company respectively as specified in the Act and the Listing Regulations.

The brief resume in relation to the experience, functional expertise, memberships on other Companies' Boards, Committees in respect of the re-appointment of Mr. Amit Dahanukar as a Chairman and Managing Director of the Company respectively, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Notice.

The terms and conditions of his re-appointment including remuneration as under:

- A) Salary (including variable pay, perquisites, allowances, provident fund, gratuity applicable to the employees of his grade as per the Company's policy): Not exceeding ₹ 5,10,00,000 (Rupees Five Crores Ten Lakhs only) per annum.
- B) Commission: Within the permissible limits of the Companies Act, 2013 and the Rules issued there under.
- C) The following shall not be included for the purpose of computation of the ceiling under Section 198 of the Companies Act, 2013 on remuneration of Mr. Amit Dahanukar, Chairman & Managing Director as aforesaid:-
 - Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
 - Gratuity payable as per prevailing law in force and ;
 - Encashment of leave at the end of the tenure or at the time of ceasing to be the Chairman & Managing Director pursuant to the Rules of the Company;
- D) Mr. Amit Dahanukar will be entitled for reimbursement of all expenses incurred for the purpose of business of

the Company and shall not be entitled to any sitting fees for attending meetings of the Board of Directors and Committee(s) thereof.

- E) In the event of inadequacy of profits or no profits during any financial year, in the aforesaid period, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration.
- F) Mr. Amit Dahanukar will devote his time, attention, skill and abilities during business hours to the business of the Company and undertake to the best of his skill and ability to use his utmost endeavours to promote the interest and welfare of the Company and to conform to and comply with the directions as may from time to time be given by the Board of Directors of the Company.
- G) If Mr. Amit Dahanukar is guilty of inattention to or negligence in the conduct of the business or of any other act or omission inconsistent with his duties as a Managing Director or any breach of this Agreement which in the opinion of the Board renders his vacation of the office of Managing Director desirable, the Company will immediately terminate this Agreement and upon the termination of the agreement the Mr. Amit Dahanukar will cease to be the Managing Director of the Company.
- H) The terms and conditions of the said re-appointment and/or Agreement may be altered and varied from time to time so as not to exceed the limits specified in Schedule V and applicable provisions or rules made under the Companies Act, 2013, or any amendments made hereafter in that regard.

The above may be treated as an abstract of the Agreement to be entered into between the Company and Mr. Amit Dahanukar under Section 190 of the Companies Act, 2013.

The draft agreement is available for electronic inspection without any fee by the members upto the date of the annual general meeting. Members seeking to inspect such documents can send an email to investor@tilind.com.

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

Mr. Amit Dahanukar does not receive any remuneration from any subsidiary company.

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.

The Board is of the opinion that it will be beneficial to the Company to consider his re-appointment and remuneration as Chairman and Managing Director and Key Managerial Personnel of the Company for a period of 3 years with effect from November, 07, 2023 to November 06, 2026 (both days inclusive) and recommends the Special resolution as set out in Item No. 5 of the Notice for approval of the shareholders.

This Explanatory Statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. 5. except upto the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the above resolution for shareholder's consideration and approval as a Special Resolution.

The additional information as required under Schedule V of the Companies Act, 2013 is given in ANNEXURE A.

ITEM NO. 6

Mr. Chemangala Ramachar Ramesh (Mr. C. R. Ramesh) (DIN: 08876738) was appointed as a Whole-Time Director (WTD) of the Company at the 85th Annual General Meeting of the Company held on December 29, 2020 for a period of 3 (three) years with effect from November 13, 2020 till November 12, 2023.

Mr. C. R. Ramesh, aged 63 years, is a graduate in Science from the Government Science College, Bangalore. He has over 40 years of experience in liquor manufacturing operations. He started his career with the Company as General Manager-Operations & Quality in 2008 and was subsequently appointed as a Whole- Time Director in 2020.

In view of his qualities, experience and operational skills, the Board at its meeting held on May 16, 2023 has recommended the re-appointment of Mr. C. R. Ramesh as a Whole-Time Director of the Company for a period of 3 (three) years from November 13, 2023 to November 12, 2026 (both days inclusive) subject to the approval of the Members of the Company.

Mr. C. R. Ramesh has given his consent to act as Whole-Time Director and is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board, Mr. C. R. Ramesh fulfills the conditions for his appointment as a Whole-Time Director of the Company respectively as specified in the Act and the Listing Regulations.

The brief resume in relation to the experience, functional expertise, memberships on other Companies' Boards, Committees in respect of the re-appointment of Mr. C. R. Ramesh as a Chairman and Managing Director of the Company respectively, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Notice.

The terms and conditions of his appointment including remuneration as under:

- 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 ₹ 70,00,000/- (Rupees Seventy lakhs only) per annum.
- B) Commission: Within the permissible limits of the Companies Act, 2013 and the Rules issued there under.
- C) Pursuant to the future or prevailing employees stock option schemes in the Company, an appropriate number of stock options will be/ are granted to Mr. C. R. Ramesh based on his continued employment in the Company and/or performance of the Company as may be determined from time to time by the Board/ Committee.
- D) The following shall not be included for the purpose of computation of the ceiling under Section 198 of the Companies Act, 2013 on remuneration of Mr. C. R. Ramesh, WTD as aforesaid:-
- Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
 - Gratuity payable as per prevailing law in force and ;
 - Encashment of leave at the end of the tenure or at the time of ceasing to be the WTD pursuant to the Rules of the Company;
- E) Mr. C. R. Ramesh will be entitled for reimbursement of all expenses incurred for the purpose of business of the Company and shall be entitled to any sitting fees for attending meetings of the Board of Directors and Committee(s) thereof.
- F) In the event of inadequacy of profits or no profits during any financial year, in the aforesaid period, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration.
- G) Mr. C. R. Ramesh will devote his time, attention, skill and abilities during business hours to the business of the Company and comply with the directions as may from time to time be given by the Board of Directors of the Company.
- H) If Mr. C. R. Ramesh is guilty of inattention to or negligence in the conduct of the business or of any other act or omission inconsistent with his duties as a Whole-Time Director or any breach of this Agreement which in the opinion of the Board renders his vacation of the office of Whole-Time Director desirable, the Company will immediately terminate this Agreement and upon the termination of the agreement Mr. C. R. Ramesh will cease to be the Whole-Time Director of the Company.
- I) The terms and conditions of the said re-appointment and/ or Agreement may be altered and varied from time to time so as not to exceed the limits specified in Schedule V and applicable provisions or rules made under the Companies Act, 2013, or any amendments made hereafter in that regard.

The above may be treated as an abstract of the Agreement to be entered into between the Company and Mr. C. R. Ramesh under Section 190 of the Companies Act, 2013.

The draft agreement is available for electronic inspection without any fee by the members upto the date of the annual general meeting. Members seeking to inspect such documents can send an email to investor@tilind.com.

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

Mr. C. R. Ramesh does not receive any remuneration from any subsidiary company.

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. C. R. Ramesh is annexed to this Notice.

The Board is of the opinion that it will be beneficial to the Company to consider Mr. C. R. Ramesh's re-appointment and remuneration as Whole Time Director and Key Managerial Personnel of the Company for a period of 3 years with effect



from with effect from November 13, 2023 to November 12, 2026 (both days inclusive) and recommends the Special resolution as set out in Item No. 6 of the Notice for approval of the shareholders.

This Explanatory Statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. C.R.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. 6 except upto the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the above resolution for shareholder's consideration and approval as a Special Resolution.

The additional information as required under Schedule V of the Companies Act, 2013 is given in ANNEXURE A.

By Order of the Board of Directors

Sd/-

Amit Dahanukar

Chairman & Managing Director

Place: Mumbai

Date: August 08, 2023

Registered Office:

P.O. Tilaknagar, Tal. Shrirampur,

Dist. Ahmednagar, Maharashtra-413 720

ANNEXURE A TO EXPLANATORY STATEMENT FOR ITEM 5 AND ITEM 6 (SCHEDULE V PART II)

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

Particulars	Mr. C. R. Ramesh	Mr. Amit Dahanukar		
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	The Company is having operations 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	(₹ in lacs)			
	PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2021
	Total Income	2,47,563.54	1,80,165.46	1,43,006.42
	Profit/ (Loss) before Taxation	16,587.93	2,507.33	(2,925.17)
	Less: Provision for Taxation (incl. deferred tax)	(0.55)	(399.69)	(45.96)
	Profit / (Loss) after Taxation	16,588.48	2,907.02	(2,879.21)
Foreign Investments and Collaborations	The Company has not made any Foreign Investments and neither entered into any collaborations till the date of this AGM notice. As on March 31, 2023 the foreign entities have invested in 2,01,89,225 equity shares (10.89 %) of the Company. There is no FDI in the Company presently.			
II. Information about the appointee				
Background details	Mr. C R Ramesh aged 64 years, 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 has considerable knowledge of various aspects relating to the Company's affairs and long business expertise.	Mr. Amit Dahanukar, aged 46 years is a graduate in Electrical Engineering with a Masters degree in Engineering Management from Stanford University, U.S.A. He has experience over 20 years in the IMFL industry.		
Past Remuneration	₹ 59.26 lacs	₹ 255 lacs		
Recognition or awards	NIL	Mr. Amit Dahanukar was conferred with prestigious Bharat Vibhushan Samman Puraskar for his outstanding individual achievement & distinguished services to the Nation presented by the Economic and Human Resource Development Association, Delhi.		

Particulars	Mr. C. R. Ramesh	Mr. Amit Dahanukar
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 endeavours 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.	As the Chairman & Managing Director of the Company, Mr. Amit Dahanukar provides strategic direction for Company's future initiatives and is also instrumental in the expansion of the Company's operations on pan India basis and under his leadership, the Company has emerged as an established player in the IMFL Industry with dominant position in Southern India.
Remuneration proposed	As per the resolution no. 5 and 6 respectively	
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 other Director, if any	No pecuniary relationship directly or indirectly with the Company other than remuneration paid / payable to him. Mr. Amit Dahanukar and Mrs. Shivani Amit Dahanukar are related to each other as husband and wife. However, they have no relationships with any other managerial personnel and Directors.	
III. Other Information		
Reasons of loss or inadequate profits	Since the Company has incurred profits for the financial year 2022-23, the same is not applicable for the financial year 2023-2024.	
Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	The Company has always been making necessary efforts to improve its performance and is implementing various strategies to increase i.e, including selling of high margin Semi-premium and Premium brands and cost reductions initiatives etc.	
Expected increase in productivity and profits in measurable terms	The productivity and profitability may gradually improve in the coming years owing to the persistent efforts and various strategies adopted by the Company.	
IV. Disclosures	The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Directors Report for the year ended March 31, 2023.	

ANNEXURE B: TO ITEM NO. ITEM NO 5 AND ITEM NO 6 OF THE NOTICE

Details of Director seeking appointment / re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

Particulars	Mr. Amit Dahanukar	Mr. C. R. Ramesh
DIN	00305636	08876738
Age	46 years	63 years
Date of Birth	November 06, 1976	July 02, 1959
Qualifications	B.E. (ELEC.), M.S. (U.S.A.)	Graduate in Science from the Government Science College, Bangalore.
Experience (including expertise in specific functional area)/Brief Resume	With an experience of more than 20 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 over 40 years of experience in liquor manufacturing operations.
Terms and Conditions of Appointment / Reappointment	As per the explanatory statement	As per the explanatory statement
Remuneration last drawn (including sitting fees, if any)	₹ 255 lacs	₹ 59.26 lacs ₹ 2 lacs (sitting fees)
Remuneration proposed to be paid	As per the resolution and explanatory statement	As per the resolution and explanatory statement
Date of first appointment on the Board	June 07, 2000	November 13, 2020
Shareholding in the Company as on March 31, 2023	29,844,552	139,700
Relationship with other Directors/Key Managerial Personnel	Mr. Amit Dahanukar is the husband of Mrs. Shivani Amit Dahanukar, Executive Director	Not Applicable
Number of meetings of the Board attended during the year (2022-23)	5	4
Directorships on other Listed Companies as on March 31, 2023 along with the listed entities from which resigned in the past three years	NIL	NIL
Membership / Chairmanship of Committees of other Listed Companies Boards as on March 31, 2023	NIL	NIL

By Order of the Board of Directors

Sd/-

Amit Dahanukar

Chairman & Managing Director

Place: Mumbai

Date: August 08, 2023

Registered Office:

P.O. Tilaknagar, Tal. Shrirampur,

Dist. Ahmednagar, Maharashtra-413 720