



CIN: L15420PN1933PLC133303

Registered Office: P.O. Tilaknagar, Tal. Shrirampur,
Dist. Ahilyanagar, 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,
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POSTAL BALLOT NOTICE

**[Pursuant to Section 110 of the Companies Act, 2013 read
with Rule 20 and Rule 22 of the
Companies (Management and Administration) Rules, 2014]**

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Friday, July 25, 2025	Saturday, August 23, 2025

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, General Circular No. 09/2023 dated September 25, 2023 and other relevant circulars, the latest one being General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA Circulars') (collectively referred to as 'MCA Circulars'), to transact the special business as set out hereunder by passing Special Resolution(s), as applicable, by way of postal ballot only by voting through electronic means (remote e-voting).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice ('Notice') is being sent by Tilaknagar Industries Limited ('the Company') only through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Transfer Agent ('RTA') / Depository Participants ('DPs'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The process for registration of email address is appended in the Notes to this Notice. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The Company has engaged the services of the Central Depository Services (India) Limited ('CDSL') for the purpose of providing remote e-voting facility to its Members.

An explanatory statement pertaining to the resolutions setting out the material facts concerning the same and the reasons thereof, as required in terms of Section 102 of the Act, is annexed to this Notice.

This Notice is being sent to all the Members, whose names are recorded in the Register of Members/Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, July 18, 2025. The Members/Beneficial Owners as on the cut-off date are entitled to vote under the e-

voting facility offered by the Company and any other recipient of the Notice who has no voting rights should treat this Notice for information purpose only.

Members desiring to exercise their vote through the remote e-voting facility arranged by the Company are requested to carefully read the instructions and follow the procedure as stated in the Notes forming part of this Notice for casting of votes not later than Saturday, August 23, 2025 at 5:00 p.m (IST). The remote e-voting facility will be disabled by CDSL immediately thereafter and voting shall not be allowed beyond the said time and date.

The Board of Directors of the Company has appointed Adv. R. T. RajGuroo, Advocate High Court as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes cast, the Scrutinizer will submit his report to the Chairman or any other person authorised by him. The results declared, along with the Scrutinizer's Report, shall be announced by the Chairman or such person as authorised on or before Tuesday, August 26, 2025 at the Corporate Office of the Company. The Scrutinizer's decision on the validity of votes cast will be final. The declaration/announcement of the results as stated above shall be treated as declaration of results at a duly convened General Meeting of the Members. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.tilind.com and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchanges on which shares of the Company are listed i.e. National Stock Exchange of India Limited('NSE') and BSE Limited ('BSE').

RESOLUTIONS TO BE PASSED THROUGH POSTAL BALLOT

SPECIAL BUSINESS:

1. TO CONSIDER AND APPROVE THE RE-APPOINTMENT AND REMUNERATION OF MRS. SHIVANI AMIT DAHANUKAR AS AN EXECUTIVE DIRECTOR AND KEY MANAGERIAL PERSONNEL

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 17 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to Articles of Association and Nomination & Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Executive Director, consent of the members be and is hereby accorded to re-appoint Mrs. Shivani Amit Dahanukar (DIN: 00305503) as an Executive Director and Key Managerial Person of the Company for a period of three years w.e.f. June 01, 2025 upto May 31, 2028 (both days inclusive), liable to retire by rotation on such terms and conditions including remuneration as set out in the explanatory statement annexed hereto, with a further liberty to the Board (which term shall be deemed to include Nomination and Remuneration Committee and/ or any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter, vary, the said terms and conditions as it may deem fit.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during any financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Executive Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

2. TO CONSIDER INCREASE IN THE EXISTING BORROWING POWERS OF THE COMPANY UNDER SECTION 180 (1) (c) OF THE COMPANIES ACT, 2013.

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

“RESOLVED THAT in supersession to the earlier resolutions passed in this regard, and pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression includes the Finance Committee or any other Committee duly constituted by the Board to exercise its powers, including powers conferred by this resolution), to borrow from time to time all such sums of money as they may deem requisite for the purpose of the business (including but not limited to, financing any capital or revenue requirements, or funding new business ventures or organic / inorganic opportunities) of the Company, notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium, provided, however, the total amount so borrowed / to be borrowed (other than temporary loans from the Company’s

bankers) and outstanding at any point of time shall not exceed an aggregate sum of INR 5,000 crores (INR Five Thousand Crores Only) (inclusive of up to INR 400 crores (INR Four Hundred Crores Only) from promoters, subject to the applicable laws, rules and regulations).

RESOLVED FURTHER THAT subject to the provisions of the Act, the Rules framed thereunder and other applicable laws (if any), the borrowings stated above may be secured or unsecured, and shall include, but shall not be limited to, borrowings from any person(s) (whether natural or artificial), by way of Loans, Inter Corporate Deposits (ICDs), Term Loan and Working Capital and any other facilities from Banks / Financial Institutions, Commercial Papers (CPs), Public Deposits, External Commercial Borrowings (ECBs), Debentures (whether convertible or non-convertible), Bonds (including Foreign Currency Convertible Bonds) or any other debt instruments permitted to be issued by the Company under any law for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression includes the Finance Committee or any other Committee duly constituted by the Board to exercise its powers, including powers conferred by this resolution), be and is hereby severally authorised to arrange, finalise and settle the terms and conditions, on which monies shall be borrowed from time to time including but not limited to interest, repayment, security or otherwise to negotiate, sign and execute the necessary agreements, documents, instruments, undertakings or such other writings as may be required and to obtain necessary permissions and approvals as the case may be, and to do all such acts, deeds, matters and things as may be necessary, incidental and/or consequential to give effect to the above resolution.

RESOLVED FURTHER THAT a true copy of the foregoing resolution, certified to be true by any one of the Directors or the Chief Financial Officer or the Company Secretary of the Company, be furnished to the concerned authority(ies)/person(s)/Bank(s) and they be requested to act accordingly."

3. TO APPROVE THE INCREASE IN EXISTING LIMITS OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013, FOR SALE, CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY

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

"RESOLVED THAT in supersession to the earlier resolutions passed in this regard, and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, as amended from time to time, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company which expression includes the Finance Committee or any other duly constituted Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a charge on the Assets to or in favour of banks, financial institutions, investors, trustees or any other lenders, under their respective Agreements, promoters to secure the amount borrowed by the Company or subsidiary(ies) of the Company from time to time for the due repayment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT the securities/charges to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to finalize with the Lending Agencies/ Trustees, the documents for creating, modifying the aforesaid security, mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents to sign the necessary agreements, documents as the case may be, obtain necessary permissions, approvals as the case may be, to settle all questions and difficulties in connection with the sale without requiring to seek any further approval of the members and to do all such acts, deeds, matters and things as may be necessary, incidental and/or consequential to give effect to the above resolution including filing of necessary forms, returns, applications and submissions under the Act .”

4. TO CONSIDER AND APPROVE THE RAISING OF FUNDS IN ONE OR MORE TRANCHES, BY ISSUANCE OF SECURITIES BY THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of sections 23, 41, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, the listing agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited (“Stock Exchanges”) where the equity shares of face value of Rs. 10 /- each of the Company (“Equity Shares”) are listed and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs (“MCA”), Reserve Bank of India (“RBI”), Securities and Exchange Board of India (“SEBI”), Stock Exchanges, Registrar of Companies, Maharashtra (“RoC”), the Government of India (“GOI”) and such other governmental/ statutory/ regulatory authorities in India, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/ statutory/ regulatory authority in India , and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (“Board” which term shall be deemed to include the Committee constituted by the Board namely “Finance Committee” or any other Committee of Directors to be constituted for the time being, for exercising the powers conferred on the Board by this resolution), the consent and approval of the members of the Company be and is hereby accorded to create, offer, issue, and allot, such number of Equity Shares, with or without special rights as to voting, dividend or otherwise and/or securities convertible into Equity Shares (including with or without warrants), at the option of the Company and/ or the holders of such Securities, and/ or Securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares and / or non-convertible securities/ or any combination of Securities (all of which are hereinafter collectively referred to as “Securities”) (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) through one or more of the permissible modes including but not limited to private placement, Qualified Institutions Placement (“QIP”), or through issue of prospectus and/or placement document/ or other permissible/requisite offer document to Qualified Institutional Buyers (“QIBs”) as defined under the SEBI ICDR Regulations in accordance with Chapter VI of the SEBI ICDR Regulations or through follow on public offer or a

rights issue or a combination thereof, to any eligible investors, including, resident and/or non-resident/ foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise)/ foreign portfolio investors/ mutual funds/ pension funds/ venture capital funds/ banks/alternate investment funds/ Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised to invest in Securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion (whether or not such investors are Members of the Company, to all or any of them, jointly and/or severally), for cash, in one or more tranches, for an aggregate amount not exceeding INR 6,500 Crores (INR Six Thousand Five Hundred Crores only) (comprising upto INR 2,500 crores in equity or equity linked securities and upto INR 4,000 crores in debt securities) (inclusive of such discount or premium to market price or prices permitted under applicable law), on such other terms and conditions as may be mentioned in the offer document and/or placement document and/or private placement offer letter (along with the application form) and/ or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations), in such manner, and on such terms and conditions as may be deemed appropriate by the Board including the Finance Committee, subject to the provisions of Memorandum and Article of Association of the Company in its absolute discretion and without requiring any further approval or consent from the Members, considering the prevailing market conditions and/or other relevant factors, and wherever necessary, in consultation with the book running lead manager(s) and/or other advisors appointed by the Company and the terms of the issuance as may be permitted by SEBI, the Stock Exchanges, RBI, MCA, GOI, ROC, or any other concerned governmental/statutory/regulatory authority in India or abroad, together with any amendments and modifications thereto.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT in the event the Issue is undertaken by way of a QIP, following provisions of the SEBI ICDR Regulations shall apply:

1. the allotment of Securities shall only be made to Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations;
2. the allotment of Securities, shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;
3. the Securities to be created, offered, issued and allotted in terms of this resolution shall rank *pari-passu* in all respects including entitlement to dividend, with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the placement document(s);
4. the Securities allotted under the QIP shall not be eligible to be sold by the allottee for a period of one (1) year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
5. the relevant date for the purpose of determination of pricing of the Securities shall be the date of the meeting in which the Board or the Finance Committee of the Board decides to open the QIP in accordance with Regulation 171(b) (ii) or the date on which the holders of Securities become entitled to apply for the equity shares, in case of convertible securities in accordance with Regulation 171(b) (ii) of the SEBI ICDR Regulations and other applicable law;
6. issue of Securities to be made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("QIP Floor Price"), with the authority to the Board or the Finance Committee to offer a discount of not more than five percent (5%), as permitted under SEBI ICDR Regulations on the QIP Floor Price;

7. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations; QIBs belonging to same group or under same control shall be deemed to be single allottee;
8. no partly paid-up Equity Shares shall be issued/ allotted;
9. no allotment shall be made, either directly or indirectly, to any person who is a promoter, or any person related to promoter in terms of the SEBI ICDR Regulations; and
10. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions;
11. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the ICDR Regulations;
12. the credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized.

RESOLVED FURTHER THAT the issue and allotment of securities through QIP, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Board be and is hereby authorized, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addendum or corrigenda thereto with the regulatory authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) ("Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents ("Ancillary Documents") as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents, and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the Issue size exceeds Rs. 100 Crores, the Board must make arrangements for the use of proceeds of the Issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board or the Finance Committee or a duly constituted committee, to approve, finalise, execute, ratify, an/or amend/modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment of any intermediaries and/ or advisors including for marketing, listing, trading and appointment of book running lead managers/ legal counsel/ bankers/ advisors/ registrars/ monitoring agency and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to the Finance Committee or any other duly constituted Committee of the Board, or any such persons as it may

deem fit in its absolute discretion, with the power to settle any questions, difficulties or doubts that may arise in this regard for all items herein and to take such steps and to do all other such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering.”

5. APPROVAL FOR THE LIMITS APPLICABLE TO MAKING INVESTMENTS / EXTENDING LOANS AND PROVIDING GUARANTEES OR SECURITIES AS PER SECTION 186 OF THE COMPANIES ACT, 2013

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

“**RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and subject to such other consent(s), approval(s), sanction(s) and/or permission(s) as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committee thereof constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) to:

- (a) grant any loan to any person(s) or other body corporate(s);
- (b) give any guarantee or provide any security in connection with a loan to any person(s) or other body corporate(s); and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, in one or more tranches, from time to time as the Board of Directors may in its absolute discretion deem fit, for an aggregate amount not exceeding INR 500 Crores (INR Five Hundred Crores only) at any point of time, notwithstanding that the aggregate of loans and investments so far made, and guarantees and securities so far provided to any person(s) or entity(ies) other than wholly owned subsidiaries of the Company, together with the loans, investments, guarantees or securities proposed to be made or given by the Board may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take, from time to time, all such decisions and steps as may be necessary, expedient or appropriate in connection with the aforesaid investments, loans, guarantees or securities including determining the timing, amount and other terms and conditions thereof, as it may, in its absolute discretion, deem appropriate.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to take such steps as may be necessary, proper, or expedient for obtaining all statutory, regulatory, contractual or other approvals, consents, or permissions, as may be required, and to negotiate, finalise, execute and deliver all necessary agreements, documents, deeds, undertakings, or writings in connection with the aforesaid investments, loans, guarantees, or securities and to determine the terms and conditions thereof, including but not limited to the timing, amount, and manner of such transactions, and to settle all matters arising therefrom or incidental thereto, and further, to do all such acts, deeds, matters, and things as may be necessary, incidental, or consequential to give effect to this resolution and for matters connected therewith or incidental thereto, and to resolve

all questions, difficulties, or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company, it being deemed that such authority has been expressly conferred by the Members through this resolution.”

For **Tilaknagar Industries Limited**

Sd/-

Minuzeer Bamboat
Company Secretary & Compliance Officer

Place: Mumbai
Date: July 23, 2025

Registered Office:

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

Notes:

1. The Explanatory Statement pursuant to Section 102(1) and 110 of the Companies Act, 2013("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, ('Rules') and other applicable provisions, as amended from time to time setting out all the material facts with respect to each item of the Special Business is annexed hereto.
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from Big share Services Private Ltd., the Company's Registrar and Transfer Agent ('RTA') / Depositories as on Friday, July 18, 2025 ('Cut-Off date') and whose email addresses are registered with the Company/ RTA/Depository Participants (in case of electronic shareholding) or who will register their email address in accordance with the process outlined in this Notice and the communication of assent/dissent of the Members will only take place through the remote e-voting system.
3. Hence, in accordance with the MCA Circulars, physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only.
4. The Postal Ballot Notice is also placed on the website of the Company i.e. www.tilind.com and CDSL i.e. www.evotingindia.com and on website of NSE and BSE.
5. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at investor@tilind.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-voting period of this Postal Ballot i.e. Saturday, August 23, 2025.
6. The Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically through the Electronic Voting (e-voting) Services provided by Central Depository Services (India) Limited. The instructions for remote e-voting are mentioned in Note No.26 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
7. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. Friday, July 18, 2025. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

It is however clarified that all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

8. The remote e-voting shall commence on **Friday, July 25, 2025 at 9:00 a.m. (IST)** and shall end on **Saturday, August 23, 2025 at 5:00 p.m (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
9. The voting for this Postal Ballot cannot be exercised through proxy.
10. During the voting period, Members can login to CDSL's e-voting platform any number of times till they have voted on the Resolutions. Once the vote on a Resolution is casted by a Member, whether partially or otherwise, the Member shall not be allowed

to change it subsequently or cast the vote again.

11. The Board of Directors has appointed Adv. R. T. RajGuroo, Advocate High Court as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
12. The Scrutinizer will submit his report to the Chairman/any other Director/Key Managerial Personnel as may be authorized by the Chairman after completion of the e-voting. The results will be declared on or before Tuesday, August 26, 2025 at the Corporate Office of the Company and will also be displayed on the website of the Company i.e. www.tilind.com and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchanges on which shares of the Company are listed i.e. National Stock Exchange of India Limited and BSE Limited.
13. Resolutions passed by Members through Postal Ballot are deemed to have been passed (if approved by requisite majority) as if they have been passed at a duly convened General Meeting of the Members. The resolutions, if approved by the requisite majority shall be deemed to have been passed on the last date of voting, i.e., Saturday, August 23, 2025.
14. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
15. 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.
16. 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.
17. As per Regulation 40 of the SEBI Listing Regulations and recent circulars, SEBI has mandated listed companies to issue securities in dematerialized 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.
18. 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 dematerialized form or to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable).
19. In view of the same and to eliminate all risks associated with physical shares and inherent benefits of dematerialization, Members are advised to dematerialize 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.

20. 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.
21. 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:
- 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.
22. 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.
23. 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.
24. 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).
25. This 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 cut-off date i.e. Friday, July 18, 2025.

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.

26. Information and other instructions relating to e-voting are as under:

The voting period begins on **Friday, July 25, 2025, at 9:00 a.m. (IST)** and shall end on **Saturday, August 23, 2025 at 5:00 p.m (IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, July 18, 2025 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 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 Depository	<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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.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. Additionally, there is also links provided to access the system of all e-voting Service Providers, 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 cdsl website www.cdslindia.com and click on

	<p>login & My Easi New (Token) Tab and then click on registration option.</p> <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>
Individual Shareholders holding securities in demat mode with NSDL Depository	<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.</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.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click</p>

	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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.

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 21 09911
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 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	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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.
<div>Dividend Bank Details</div> <p>OR</p> <div>Date of Birth (DOB)</div>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or the Company, please enter the Member ID/Folio Number in the Dividend Bank details field.

- (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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xviii) **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 will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the scrutinizer and to the Company at the e-mail address viz investor@tilind.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xix) **Process for those shareholders whose Email/Mobile No. are not registered with the company/depositories.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at 1800 21 09911.

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 21 09911.

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

Item No. 1

Mrs. Shivani Amit Dahanukar (DIN: 00305503) was appointed as Executive (whole-time) Director and Key Managerial Personnel by the Board of Directors, at their meeting held on May 30, 2022, for a period of 3 (three) years with effect from June 01, 2022 to May 31, 2025 (both days inclusive), liable to retire by rotation. Subsequently, at the Annual General Meeting of the Company held on August 29, 2022, the Members had approved the appointment and terms of remuneration of Mrs. Shivani Amit Dahanukar as Executive (whole-time) Director and Key Managerial Personnel of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on May 14, 2025, had approved the re-appointment and terms and conditions of re-appointment (including remuneration) of Mrs. Shivani Amit Dahanukar as the Executive (whole-time) Director and Key Managerial Personnel of the Company, who is liable to retire by rotation, for further period of 3 (three) years commencing from June 01, 2025 upto May 31, 2028 (both days inclusive), subject to approval of the Members of the Company being sought via this postal ballot.

The Audit Committee had approved the terms and conditions of her re-appointment, as she being key managerial personnel, is a related party.

Brief profile of Mrs. Shivani Amit Dahanukar is as follows :

Mrs. Shivani Amit Dahanukar has a Master's in Business Administration (MBA) degree from the University of San Francisco and is a graduate in Law from the Government Law College (GLC), University of Mumbai. She plays an instrumental role in the expansion of the Company's operations on pan India basis and oversees the sales and marketing function of the Company. She also spearheads the community welfare activities of the Group in the fields of nutrition, primary education and healthcare.

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

- a) **Salaries and Allowances:** Upto Rs 3,50,00,000/- (Rupees Three Crore Fifty Lacs Only) per annum with effect from 1st June 2025 during her tenure of three years. The annual increments each year, will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee (hereinafter called the "NRC") and will be performance-based and take into account the Company's performance as well, within the aforesaid maximum amount.
- b) **Commission:** As per the sole discretion of the Board of Directors from time to time within the permissible limits of the Companies Act, 2013, and the Rules issued there under.
- c) **Perquisites:** In addition to the salaries and allowances as stated above, Mrs. Shivani Amit Dahanukar shall be entitled to the following perquisites, in accordance with the Company's policies and as per the applicable employee grade:
 1. Fully furnished residential accommodation including its up-keep and maintenance of such accommodation and amenities, such as air conditioners, gas, electricity, etc.
 2. Upto two motor cars (company car or leased company car) facility and car related benefits such as fuel, maintenance and driver for business and personal use.
 3. Business class return air fare twice in a year to any destination for Mrs. Shivani Amit Dahanukar, her spouse and children.
 4. Education allowance for children, whether abroad or in India.
 5. Fees for not more than two clubs (including admission and membership fees) whether in India / outside India.
 6. Group personal accident insurance, group term life insurance and group hospitalization insurance for Mrs. Shivani Amit Dahanukar and her family in accordance with the rules of the company for the time being in force.
 7. Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization.

8. Reimbursement of actual travelling, hotel and entertainment expenses incurred on behalf of the company.
9. Reimbursement of telecommunication expenses (including broadband internet and fax).
10. Any other allowances, benefits and perquisites as per the Rules applicable to the Executive Director of the Company and/or which may become applicable in the future and/ or any other allowance, perquisites as the Board from time to time decide.
11. The said perquisites and allowances shall be determined, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules made thereunder or any statutory modification(s) or re enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be determined at actual.
12. The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be included into the remuneration under (a) above.

General

1. The Executive Director shall perform such duties as shall from time to time be entrusted to her by the Board / Managing Director, subject to superintendence, Guidance and control of the Managing Director / Board.
2. The Executive Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
3. The Executive Director shall adhere to the Company's Code of Conduct.
4. The office of the Executive Director may be terminated by the Company or by her by giving 3 (three) months' prior notice in writing.

All Personnel Policies of the Company and the related rules are applicable to other employees of the Company shall also be applicable to Mrs. Shivani Amit Dahanukar unless specifically provided otherwise.

Mrs. Shivani Amit Dahanukar has given her consent/ declarations to act as an Executive Director of the Company and is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act. Further, Mrs. Shivani Amit Dahanukar is not debarred from holding the office of a director by virtue of any Securities and Exchange Board of India order or any such other authority.

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any financial year during the period of her appointment, Mrs. Shivani Amit Dahanukar shall be entitled to the remuneration comprising salary, perquisites and benefits as detailed above for the period June 01, 2025 upto May 31, 2028 (both days inclusive as minimum remuneration).

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 1 is annexed hereto.

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

The Company has not defaulted in payment of dues to any secured creditors.

The Board is of the opinion that the re-appointment of Mrs. Shivani Amit Dahanukar as an Executive Director of the Company would have an immense benefit to the Company and accordingly it recommends Special Resolution for the proposed re-appointment and payment of remuneration, as set out at Item No. 1 of this Notice, for approval by the Members.

Mrs. Shivani Amit Dahanukar and her relatives are interested in the resolution set out at Item No. 1 of the Notice, to the extent of their shareholding, if any, in the Company.

Additional information in respect of Mrs. Shivani Amit Dahanukar pursuant to Regulation 36(3) of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, is given in Annexure hereto this Explanatory Statement.

ANNEXURE TO EXPLANATORY STATEMENT FOR ITEM 1

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

Particulars	Mrs. Shivani 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	(Rs. In Lacs)			
	PARTICULARS	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
	Total Income	3,19,154.82	2,97,194.13	2,47,563.54
	Profit / (Loss) Before Interest, Depreciation, Exceptional items & tax	27,044.89	20,310.16	13,999.98
	Less: Interest and Finance Cost	1,216.22	2,673.93	4,018.71
	Less: Depreciation & Amortisation	2,888.56	3,036.43	3,084.15
	Add Exceptional Items	1,002.24	-26.92	9,685.34
	Profit before Taxation	23,942.35	14,572.88	16,582.46
	Less : Provision for Taxation (incl. deferred tax)	-0.65	-	-0.55
	Profit / (Loss) after Taxation	23,943.00	14,572.88	16,583.01
Foreign Investments and Collaborations	The Company has not made any Foreign Investments and neither entered into any collaborations during the year 2024-25.			
II. Information about the appointee				
Background details / Recognition or awards / Job profile and suitability	Mrs. Shivani Amit Dahanukar has a Master's in Business Administration (MBA) degree from the University of San Francisco and is a graduate in Law from the Government Law College (GLC), University of Mumbai. She plays an instrumental role in the expansion of the Company's operations on pan India basis and oversees the operations and			

	sales and marketing function of the Company. She also spearheads the community welfare activities of the Group in the fields of nutrition, primary education and healthcare.
Past Remuneration	Rs. 2,00,00,000/- (Rupees Two Crores Only) per annum.
Remuneration proposed	As per the explanatory note statement given above.
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 profile, knowledge, skills and responsibilities handled by Mrs. Shivani Amit Dahanukar to handle the size and complexity of the business, the diversified product portfolio and competitive environment in which the Company operates. The remuneration is commensurate 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	Besides the remuneration proposed to be paid to Mrs. Shivani Amit Dahanukar and her shareholding in the Company, she does not have any other pecuniary relationship with the Company. 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	The Company recorded profits in the financial year 2024-25.
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 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.
Disclosures	The information and disclosures of the remuneration package of the managerial personnel are disclosed in the Annual Report

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are as under:

Name	Mrs. Shivani Amit Dahanukar
DIN	00305503
Age	48 years
Date of Birth	June 28, 1977
Qualifications	Masters in Business Administration from the University of San Francisco. A graduate in Law from the Government Law College, University of Mumbai.

Experience (including expertise in specific functional area)/Brief Resume	Mrs. Shivani Amit Dahanukar plays an instrumental role in the expansion of the Company's operations on pan India basis and oversees the operations and sales and marketing function of the Company. She also spearheads the community welfare activities of the Group in the fields of nutrition, primary education and healthcare.
Terms and Conditions of Appointment / Reappointment	As per the resolution and explanatory statement
Remuneration last drawn (including sitting fees, if any)	Rs. 2,00,00,000 p.a.
Remuneration proposed to be paid	As per the resolution and explanatory statement
Date of first appointment on the Board	September 28, 2006
Shareholding in the Company as on March 31, 2025	3,29,76,043 equity shares of Rs. 10/- each
Relationship with other Directors/Key Managerial Personnel	Mrs. Shivani Amit Dahanukar is the wife of Mr. Amit Dahanukar, Chairman & Managing Director of the Company
Number of meetings of the Board attended during the year (2024-25)	5
Directorships on other Listed Companies as on March 31, 2025 along with the listed entities from which resigned in the past three years	NIL
Membership / Chairmanship of Committees of other Listed Companies Boards as on March 31, 2025	NIL

Item No. 2 & 3

In terms of the Section 180(1)(c) of the Companies Act, 2013 ("the Act"), the Board of Directors shall not borrow money in excess of the Company's paid up share capital, securities premium and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of the business, except with the consent of the members of the Company accorded by way of a special resolution. Further, pursuant to the provisions of Section 180(1)(a) of the said Act, the consent of the members by way of a special resolution is also required for selling, leasing, or otherwise disposing of the whole or substantially the whole of the undertaking(s) or assets of the company.

Keeping in view the Company's existing and future financial requirements on account of its plan for proposed acquisition and to support business operations post completion of acquisition, it is considered necessary to enhance the Company's borrowing limits. Such borrowings may be raised, from time to time, through various instruments or arrangements from Banks, Financial Institutions, other lending entities, bodies corporate, mutual funds, firms, individuals, or any other permissible sources, as may be deemed appropriate by the Board.

In supersession of the resolution previously passed in this regard, the Board of Directors at their meeting held on July 23, 2025, had approved increase in the borrowing limits of the Company to INR 5,000 crores (INR Five Thousand Crores Only), (inclusive of INR 400 crores (INR Four Hundred Crores Only) from promoters) subject to the approval of the members. It is therefore necessary that the Members pass special resolution as set out in Item No. 2 and 3 of the Notice to enable the Board to borrow money in excess of the limits as permitted under Section 180(1)(c) of the Companies Act, 2013.

In view of the above, the approval of the Members is being sought to authorise the Board to borrow money up to INR 5,000 crores (INR Five Thousand Crores Only) (inclusive of INR 400 crores (INR

Four Hundred Crores Only) from promoters). Within this approved limit, the Board will approve each proposal for borrowing after ensuring that all applicable financial covenants and regulatory requirements are duly complied with by the Company.

As the borrowing limit of Section 180 (1)(c) is sought to be enhanced, it is proposed to obtain fresh consent of the members in terms of Section 180(1)(a) of the Companies Act, 2013, to hypothecate/mortgage/pledge and/or create charge(s) on all or any immovable and movable properties, tangible and intangible assets of the Company, both present and future, or the whole or substantially the whole of the undertaking(s) of the Company, as and when necessary, to secure the borrowings from time to time, within the overall borrowing ceiling approved by the Members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

In view of the above, Members are requested to consider and pass the special resolutions pursuant to Sections 180(1)(a) & 180(1)(c) of the Companies Act, 2013, authorizing the Board of Directors to borrow monies and to create charge(s)/security(ies) on assets of the Company, in the ordinary course of its business.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise in the resolutions set out at Item No. 2 and 3 of this Notice, except to the extent of their shareholding, if any, in the Company.

Item No. 4

The Company and / or Grain & Grape Works Private Limited (GGWPL), a Wholly Owned Subsidiary of the Company has entered into a Business Transfer Agreement ("BTA") dated July 23, 2025 along with ancillary agreements, whereby it shall acquire the Business Undertaking of Pernod Ricard India Private Limited, as a going concern on a slump sale basis related to the business of production, bottling, marketing and sale of alcoholic and other beverages under the Imperial Blue Brands, for an enterprise value of € 412.6 million (approx. INR 4,150 crores as on date) including deferred payment of € 28 million (approx. INR 282 crores as on date) and on such terms and conditions as contained in BTA and its ancillary agreements and subject to approval of the Competition Commission of India.

The proposed acquisition may require the Company to infuse funds into its subsidiary through a combination of debt and equity, in case the acquisition is undertaken through the subsidiary. As the Company currently does not have sufficient liquidity to fully finance the transaction, whether through its subsidiary or directly, it is proposed to raise the required funds through one or more eligible modes, including a Qualified Institutions Placement (QIP).

Based on the authority conferred by the Board of Directors of the Company ("Board") at its meeting held on July 23, 2025, in order to fund the proposed acquisition by way of investment in securities, provision of loan to GGWPL, meeting the expenses for raising of capital, repayment of debt, if any in future, strategic investments and other general corporate purposes, it is hereby proposed to have an enabling approval for raising funds not exceeding INR 6,500 Crores (INR Six Thousand Five Hundred Crores only) comprising upto INR 2,500 crores in equity and / or equity linked securities and upto INR 4,000 crores in debt securities (collectively referred to as "**Securities**") or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the Book Running Lead Manager (BRLM) and/or other advisor(s) or otherwise, for an aggregate amount as mentioned above at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement ("**QIP**") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("**SEBI ICDR Regulations**") and follow on public offer or a rights issue or a combination thereof. The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such class of investors as the Board (including the Finance Committee or any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with BRLM and other agencies that may be appointed by the Company, subject to the SEBI ICDR Regulations, Companies Act, 2013 ("the Act"), and other applicable guidelines, notifications, rules and regulations.

The Board (including the Finance Committee or any duly authorised committee) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, *inter alia*, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**"), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

The resolution proposed is an enabling resolution and the exact amount, exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board, in accordance with the SEBI ICDR Regulations or other applicable laws in consultation with book running lead manager(s) and / or other advisor(s) appointed and such other authorities and agencies as may be required to be consulted by the Company. Further, the Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of their post-QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board the discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Securities thereof to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), the Act, and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, Consolidated FDI Policy, Ministry of Commerce and Industry, Government of India from time to time, each as amended and other applicable laws.

Further, Section 62(1)(c) of the Companies Act, 2013 ("the Act") provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations. In terms of Rule 14(1) and Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Act read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, as amended for issuance of Securities. The Equity Shares if allotted pursuant to the issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/ issue/ allotment would be subject to receipt of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The approval of the members is being sought to enable the Board to decide on the issuance of Securities, to the extent and in the manner stated in the special resolution, as set out in Item No. 4 of this notice, without the need for any fresh approval from the members of the Company in this regard.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

The provisions of SEBI ICDR Regulations that shall apply in the event the issue is undertaken by way of a QIP as mentioned in the resolution. Further, the Promoters will not participate in the Issue made through a QIP.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 5

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to invest surplus funds by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required, in the best interest of the Company.

In accordance with the provisions of Section 186(2) of the Companies Act, 2013 ("the Act"), the Board of Directors ("the Board") may, without obtaining prior approval of the Members, directly or indirectly, provide loans, guarantees or securities or make investments in any other body corporate or person (other than wholly owned subsidiaries of the Company) up to 60% of the aggregate of the paid-up share capital, free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account, whichever is higher. The said limit is not applicable for granting loans or making investments in or providing guarantees or securities in connection with a loan to wholly owned subsidiaries of the Company by the Board subject to compliance with the applicable provisions of the Companies Act, 2013.

However, the Board can make loans and investments or provide guarantees and securities exceeding the limits prescribed above, after obtaining prior approval of the Members by way of Special Resolution passed through Postal Ballot, in accordance with the provisions of Sections 186(3) and 110(1)(a) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, notwithstanding that the aggregate of loans and investments so far made in and guarantees and securities so far provided to any other body corporate or person (other than wholly owned subsidiaries of the Company), along with the loans, investments, guarantees or securities proposed to be made or given by the Board may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

In view of the business requirements in the foreseeable future and to give adequate flexibility, power and discretion to the Board to enable the Company to explore various opportunities for acquisition of business, strategic investment and growth of the Company and its subsidiaries to support its long-term strategic and operational objectives and in supersession of the earlier resolution passed by the members aforesaid, the consent of the Members is being sought by way of Special Resolution through Postal Ballot for authorizing the Board to, directly or indirectly, grant loans or make investments in or provide guarantees or securities in connection with a loan to any other body corporate or person up to a maximum outstanding amount of INR 500 Crores (INR Five Hundred Crores Only) at any point of time.

None of the Directors, Key Managerial Personnel of the Company or their relatives (except to the extent of their shareholding in the Company, if any), are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the accompanying notice. The Board recommends the aforesaid resolution for the approval by the Members as a Special Resolution.

For **Tilaknagar Industries Limited**

Place: Mumbai
Date: July 23, 2025

Sd/-
Minuzeer Bamboat
Company Secretary & Compliance Officer

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