



August 06, 2025

To
BSE Limited,
The Corporate Relationship Dept,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 507205

To
**National Stock Exchange of India
Ltd.,**
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East),
Mumbai - 400 051
Symbol: TI

**Sub.: Update on Follow-on Investments and Further Acquisition in
Spaceman Spirits Lab Private Limited : Regulation 30 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

A. Update on Follow-on Investments in Spaceman Spirits Lab Private Limited

We refer to our letter dated September 09, 2024 informing that Tilaknagar Industries Limited (“Company”) had entered into Share Subscription and Investment Agreement dated September 09, 2024 with Spaceman Spirits Lab Private Limited and its founders to make a follow on investment of Rs. 13.15 Crores (Rupees Thirteen Crores and Fifteen lakhs only) to be made across 3 tranches. Pursuant to the Agreement, the Company had on September 20, 2024, completed the first tranche of investment amounting to approx. Rs. 4 Crores.

In this connection, we wish to inform you that today, i.e. August 06, 2025, the Company, is disbursing the second and third tranches of the aforesaid investment aggregating to Rs. 9.15 Crores under the above Agreement read with its Second Supplementary Agreement dated August 06, 2025.

B. Acquisition of Further Shares in Spaceman Spirits Lab Private Limited

We further wish to inform you that the Finance Committee of the Board of Directors of the Company at its meeting held on today i.e. August 06, 2025, has considered and approved a further acquisition of 2,236 equity shares of Spaceman Spirits Lab Private Limited (“SSL”) from Mr. Yash Laxman Tindwani, the existing shareholder of SSL at a price of Rs. 6,765.79 per share, aggregating

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to a total consideration of Rs. 1.51 Crores vide its Share Purchase Agreement dated August 06, 2025.

Post the completion of the aforesaid investments, the Company's shareholding percentage in SSL shall stand increased to 21.36% (on a fully diluted basis) and hence SSL shall become an Associate of the Company.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations are enclosed as **"Annexure – 1"**.

The Finance Committee commenced its meeting at 3:15 P.M. and concluded at 4:05 P.M.

We request you to kindly take the above on your record.

The above disclosure is available on the website of the Company www.tilind.com.

Thanking you,

Yours faithfully,

For Tilaknagar Industries Ltd.

Minuzeer Bamboat
Company Secretary & Compliance Officer

Encl.: as above

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Annexure – 1
Details required under Regulation 30 of the SEBI (LODR) Regulations, 2015
and Part A of Schedule III

Sr. No.	Particulars	Details
A	Name of the target entity, details in brief such as size, turnover etc.	Spaceman Spirits Lab Private Limited ("SSL") whose turnover and net worth for the financial year ended 31 st March, 2024 were INR 11.7 crores and INR 12.1 crores respectively. Also refer to point (j) below.
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>SSL will now be an associate company of Tilaknagar Industries Ltd post the completion of the above tranches, read with the original agreement dated September 09, 2024 and further investments under the Share Purchase Agreement dated August 06, 2025.</p> <p>Further, promoter / promoter group / group companies have no interest in SSL.</p> <p>The transaction will be at arms length.</p>
C	Industry to which the entity being acquired belongs	Alcohol beverage company engaged in the business of creating and marketing craft alcohol brands and offering advisory services to prospective AlcoBev entrepreneurs.
D	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	In line with the earlier investments in SSL, the current investment of INR 1.51 crores to purchase stake from existing shareholders will further increase Tilaknagar's stake in SSL – aimed to strengthen its presence in the premium craft segment.

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E	Brief details of any governmental or regulatory approvals required for the acquisition	None
F	Indicative time period for completion of the acquisition	The acquisition will be closed on or before August 31, 2025
G	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
H	Cost of acquisition or the price at which the shares are acquired	INR 1.51 crores is being used to buy stake from certain existing shareholder(s) of the company.
I	Percentage of shareholding / control acquired and / or number of shares acquired	<p>The Company has entered into a Share Purchase Agreement dated August 06, 2025 to purchase 2,236 equity shares for INR 1.51 crores. The total shareholding percentage of the Company in SSL after the proposed investment shall stand increased to 21.36% (on a fully diluted basis).</p> <p>Further, upon SSL achieving certain pre-agreed milestones, the definitive agreements provide for an option on the part of Company to invest or acquire further shares held by other shareholders at a pre-determined valuation methodology.</p>
J	Brief background about the entity acquired in terms of products/line of business acquired date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Founded by Aditya Aggarwal, Riddhi Aggarwal, Sapna Aggarwal and Jai Prakash Chopra, SSL is engaged in the business of creating and marketing craft alcohol brands and offering advisory services to prospective AlcoBev entrepreneurs. SSL has a presence in the premium gin, rum and vodka categories through the brands, Samsara Gin, Sitara Rum and Amara Vodka respectively.</p> <p>Samsara Gin is one of India's leading craft gin brands, with their Pink Gin being a crowd favorite.</p> <p>SSL presently does not own a bottling unit facility. It undertakes</p>

		<p>its business through both, lease arrangements in some states and tie-up arrangements in some other states. The sales made by SSL under the lease arrangement form a part of its revenue from operations. However, in the case of the sales made under the tie-up arrangement, SSL is entitled to the economic surplus earned on sales.</p> <p>The aggregate value of sales made by SSL under lease arrangement and the value of sales made by the manufacturing unit under the tie-up arrangement for last 3 years is as follows:</p> <p>FY 23-24: INR 19.4 crores</p> <p>FY 22-23: INR 9.8 crores</p> <p>FY 21-22: INR 3.7 crores</p> <p>Annual audited turnover, which is the aggregate value of sales made by SSL under lease arrangement and the economic surplus earned on sales from the manufacturing unit under the tie-up arrangement for the last 3 years is as follows:</p> <p>FY 23-24: INR 11.7 crores</p> <p>FY 22-23: INR 4.4 crores</p> <p>FY 21-22: INR 2.7 crores</p> <p>Starting May-2025, SSL has also initiated business through the Usership Agreement signed with Tilaknagar Industries Limited.</p> <p>Date of incorporation: 20th June, 2020</p>
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