



August 13, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 507205

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051
Symbol: TI

Sub : Corrigendum to Outcome of Board Meeting held on July 29, 2025

Ref : Intimation of Outcome of Board Meeting dated July 29, 2025

Dear Sir/Madam,

This is in reference to the Outcome of Board Meeting held on July 29, 2025 for the approval of issuance of upto 1,43,80,000 (One Crores Forty-three Lacs Eighty Thousand) Equity Shares and upto 4,57,15,000 (Four Crores Fifty-seven Lacs Fifteen Thousand) Convertible Warrants on preferential basis and the said Outcome was filed with BSE Limited and National Stock Exchange of India Limited (collectively "Stock Exchanges") on July 29, 2025.

This corrigendum is being submitted to the Stock Exchanges regarding the disclosure made pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 regarding the pre-preferential shareholding of one of the proposed allottee i.e. Bhavini Ajay Shah holding 15,000 equity shares which was inadvertently & unintentionally missed out and revised post issue shareholding of proposed allottee(s) on fully diluted basis considering the 16,70,599 outstanding ESOPs.

Further, we wish to inform you that the Company has locked-in the entire pre-preferential shareholding held by Bhavini Ajay Shah in terms of the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Hence, the revised disclosure pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **Annexure-A**. Except as detailed in the attached corrigendum, all other terms and contents of the outcome of the Board Meeting shall remain unchanged.

Kindly take the same on your record.

For **Tilaknagar Industries Ltd.**

Minuzeer Bamboat
Company Secretary and Compliance Officer
M. No. 73014
Encl: a/a

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Annexure A

Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

Particulars	Equity Shares	Warrants
Types of securities proposed to be issued	Equity shares of Rs. 10/- each	Warrants of Rs. 10/- each convertible into equal number of Equity Shares
Type of issuance	Preferential issue	
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 1,43,80,000 (One Crores Forty-three Lacs Eighty Thousand) Equity Shares of face value Rs. 10/- each ("Equity Shares") for cash at a price of Rs. 382/- per equity share (including a premium of Rs. 372/- per equity share) for an amount aggregating to Rs. 549,31,60,000/- (Rupees Five Hundred Forty-nine Crores Thirty-one Lacs Sixty Thousand Only)	Upto 4,57,15,000 (Four Crores Fifty-seven Lacs Fifteen Thousand) Convertible Warrants of face value Rs. 10/- each ("Warrants") for cash at a price of Rs. 382/- per Warrant (including a premium of Rs. 372/- per Warrants) for an amount upto Rs. 1,746,31,30,000/- (Rupees One Thousand Seven Hundred and Forty-six Crores Thirty-one Lacs Thirty Thousand Only)
In case of Preferential Issue the following disclosures:		
Names and Number of the investors	All the equity shares are issued to 9 (Nine) Investors as per Annexure I.	All the warrants are issued to 35 (Thirty-five) Investors as per Annexure I.



Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles)	For Outcome of subscription – Refer Annexure II.	For Outcome of subscription – Refer Annexure II.
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable	<p>Each Warrant is convertible into 1 (One) Equity Share and the conversion can be exercised at any time within a period of 18 (Eighteen) months from the date of allotment, in one or more tranches and on such other terms and conditions as agreed upon by the Company and the Investors.</p> <p>An amount equivalent to 25% of the Warrant price shall be payable on the date of allotment of each Warrant and the balance 75% of the Warrant price shall be payable by the Warrant holder against each warrant at the time of allotment of Equity Shares pursuant to exercise of the options against each such Warrant by the Warrant holder.</p>
Relevant date	Monday, July 21, 2025	Monday, July 21, 2025

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Annexure I

Details of Allottees

Sr. No.	Name of the Proposed Allottees	Category	No. of Equity Shares to be offered/ issued/ allotted	No. of Warrant to be offered/ issued/ allotted	Consideration at Rs. 382/- per equity share/warrants (including premium of Rs. 372/- per equity share/ warrants) (Figures in Rs)
1.	SMALLCAP World Fund, Inc.	Non-Promoter	65,50,000	NA	2,50,21,00,000
2.	Cohesion MK Best Ideas Sub-Trust	Non-Promoter	25,25,000	NA	96,45,50,000
3.	Bandhan Focused Fund	Non-Promoter	13,25,000	NA	50,61,50,000
4.	Abakkus Diversified Alpha Fund	Non-Promoter	8,60,000	NA	32,85,20,000
5.	Abakkus Growth Fund 2	Non-Promoter	8,60,000	NA	32,85,20,000
6.	Abakkus Diversified Alpha Fund 2	Non-Promoter	7,30,000	NA	27,88,60,000
7.	Aryabhata Global Assets Funds ICAV- Aryabhata India Fund	Non-Promoter	6,80,000	NA	25,97,60,000
8.	FLC InvestCo LLC	Non-Promoter	6,00,000	NA	22,92,00,000
9.	Ramesh S Damani Finance Private Limited	Non-Promoter	2,50,000	NA	9,55,00,000
10.	Amit Arun Dahanukar	Promoter	NA	80,00,000	3,05,60,00,000
11.	Axana Estates LLP	Non-Promoter	NA	98,15,000	3,74,93,30,000
12.	TIMF Holdings	Non-Promoter	NA	60,00,000	2,29,20,00,000
13.	Arpit Khandelwal	Non-Promoter	NA	32,70,000	1,24,91,40,000
14.	QRG Investments and Holdings Limited	Non-Promoter	NA	18,50,000	70,67,00,000
15.	Param Capital	Non-Promoter	NA	18,50,000	70,67,00,000
16.	Chartered Finance & Leasing Limited	Non-Promoter	NA	16,00,000	61,12,00,000
17.	Singularity Equity Fund I	Non-Promoter	NA	12,00,000	45,84,00,000
18.	Singularity Growth Opportunities Fund II	Non-Promoter	NA	12,00,000	45,84,00,000

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19.	Singularity Large Value Fund I	Non-Promoter	NA	10,00,000	38,20,00,000
20.	Marigold Wealth Trust	Non-Promoter	NA	7,85,000	29,98,70,000
21.	Saraswati Commercial (India) Limited	Non-Promoter	NA	7,00,000	26,74,00,000
22.	Umesh Kumar Agarwal	Non-Promoter	NA	6,30,000	24,06,60,000
23.	Vijay Kumar Agarwal	Non-Promoter	NA	6,30,000	24,06,60,000
24.	Raj Kumar Agarwal	Non-Promoter	NA	6,30,000	24,06,60,000
25.	VM Vinimay Private Limited	Non-Promoter	NA	6,00,000	22,92,00,000
26.	Shakti Finvest Private Limited	Non-Promoter	NA	6,00,000	22,92,00,000
27.	S S Spirits LLP	Non-Promoter	NA	6,00,000	22,92,00,000
28.	Amireddy Sneha Reddy	Non-Promoter	NA	6,00,000	22,92,00,000
29.	Krishnakripa Holdings Pvt. Ltd.	Non-Promoter	NA	5,20,000	19,86,40,000
30.	Geecee Ventures Limited	Non-Promoter	NA	5,00,000	19,10,00,000
31.	Wealthwave Capital Fund	Non-Promoter	NA	4,75,000	18,14,50,000
32.	Shardul Securities Limited	Non-Promoter	NA	4,25,000	16,23,50,000
33.	Dnyaneshwar Trading and Investments Private Limited	Non-Promoter	NA	4,00,000	15,28,00,000
34.	Nirmal Kumar Agrawal	Non-Promoter	NA	2,90,000	11,07,80,000
35.	Astralit Investments Private Limited	Non-Promoter	NA	2,50,000	9,55,00,000
36.	Aniruddh Mundra	Non-Promoter	NA	2,50,000	9,55,00,000
37.	Atul Goel Family Trust	Non-Promoter	NA	2,35,000	8,97,70,000
38.	Abans Finance Private Limited	Non-Promoter	NA	1,75,000	6,68,50,000
39.	Bhavini Ajay Shah	Non-Promoter	NA	1,50,000	5,73,00,000
40.	Singularity Equity Fund II	Non-Promoter	NA	1,25,000	4,77,50,000
41.	Pradip Narayan Pai	Non-Promoter	NA	1,20,000	4,58,40,000
42.	Rahul Suresh Jindal	Non-Promoter	NA	90,000	3,43,80,000
43.	Dheeraj Ravella	Non-Promoter	NA	85,000	3,24,70,000
44.	Ramadugu Karteek	Non-Promoter	NA	65,000	2,48,30,000
	Total		1,43,80,000	4,57,15,000	22,95,62,90,000

Annexure II

Post allotment of securities - Outcome of subscription

Sr. No.	Name of the Allottees	Pre-issue (as of 25.07.2025)		*Post-issue of Equity Shares and post conversion of Warrants into Equity Shares	
		No. of Shares	%	No. of Shares	%
1.	Amit Arun Dahanukar	2,68,44,552	13.85	3,48,44,552	13.63
2.	S S Spirits LLP	51,58,333	2.66	57,58,333	2.25
3.	Singularity Equity Fund I	3,75,000	0.19	15,75,000	0.62
4.	Shardul Securities Limited	25,000	0.01	4,50,000	0.18
5.	Bhavini Ajay Shah	15,000	0.01	1,65,000	0.06
6.	Axana Estates LLP	Nil	-	98,15,000	3.84
7.	SMALLCAP World Fund, Inc.	Nil	-	65,50,000	2.56
8.	TIMF Holdings	Nil	-	60,00,000	2.35
9.	Arpit Khandelwal	Nil	-	32,70,000	1.28
10.	Cohesion MK Best Ideas Sub-Trust	Nil	-	25,25,000	0.99
11.	QRG Investments and Holdings Limited	Nil	-	18,50,000	0.72
12.	Param Capital	Nil	-	18,50,000	0.72
13.	Chartered Finance & Leasing Limited	Nil	-	16,00,000	0.63
14.	Bandhan Focused Fund	Nil	-	13,25,000	0.52
15.	Singularity Growth Opportunities Fund II	Nil	-	12,00,000	0.47
16.	Singularity Large Value Fund I	Nil	-	10,00,000	0.39
17.	Abakkus Diversified Alpha Fund	Nil	-	8,60,000	0.34
18.	Abakkus Growth Fund 2	Nil	-	8,60,000	0.34
19.	Marigold Wealth Trust	Nil	-	7,85,000	0.31
20.	Abakkus Diversified Alpha Fund 2	Nil	-	7,30,000	0.29
21.	Saraswati Commercial (India) Limited	Nil	-	7,00,000	0.27
22.	Aryabhata Global Assets Funds ICAV- Aryabhata India Fund	Nil	-	6,80,000	0.27
23.	Umesh Kumar Agarwal	Nil	-	6,30,000	0.25
24.	Vijay Kumar Agarwal	Nil	-	6,30,000	0.25
25.	Raj Kumar Agarwal	Nil	-	6,30,000	0.25
26.	VM Vinimay Private Limited	Nil	-	6,00,000	0.23

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27.	Shakti Finvest Private Limited	Nil	-	6,00,000	0.23
28.	Amireddy Sneha Reddy	Nil	-	6,00,000	0.23
29.	FLC InvestCo LLC	Nil	-	6,00,000	0.23
30.	Krishnakripa Holdings Pvt. Ltd.	Nil	-	5,20,000	0.20
31.	Geecee Ventures Limited	Nil	-	5,00,000	0.20
32.	Wealthwave Capital Fund	Nil	-	4,75,000	0.19
33.	Dnyaneshwar Trading and Investments Private Limited	Nil	-	4,00,000	0.16
34.	Nirmal Kumar Agrawal	Nil	-	2,90,000	0.11
35.	Astralit Investments Private Limited	Nil	-	2,50,000	0.10
36.	Aniruddh Mundra	Nil	-	2,50,000	0.10
37.	Ramesh S Damani Finance Private Limited	Nil	-	2,50,000	0.10
38.	Atul Goel Family Trust	Nil	-	2,35,000	0.09
39.	Abans Finance Private Limited	Nil	-	1,75,000	0.07
40.	Singularity Equity Fund II	Nil	-	1,25,000	0.05
41.	Pradip Narayan Pai	Nil	-	1,20,000	0.05
42.	Rahul Suresh Jindal	Nil	-	90,000	0.04
43.	Dheeraj Ravella	Nil	-	85,000	0.03
44.	Ramadugu Karteek	Nil	-	65,000	0.03
	Total	3,24,17,885	16.73	9,25,12,885	36.20

**The shareholding is calculated assuming full exercise of Warrants and 16,70,599 outstanding ESOPs.*

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