



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, **Fax:** +91 22 22046904

POSTAL BALLOT NOTICE

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

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
SUNDAY, 11 JANUARY 2026	MONDAY, 09 FEBRUARY 2026

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 Circular No.14/2020 dated April 8, 2020; General Circular No. 17/2020 dated April 13, 2020; and subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs ('MCA Circulars'), to transact the special business as set out hereunder by passing Special Resolutions 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.

The Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions of the Act, pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof are annexed to this Notice.

This Notice is being sent to all the Members, whose names have appeared in the Register of Members/List of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, January 02, 2026. 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 **5:00 p.m. (IST) on Monday, February 09, 2026**. 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 Advocate R. T. Rajguroo, Advocate High Court as the Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes cast, the Scrutiniser will submit his report to the Chairman or any other person authorised by him. The results declared, along with the Scrutiniser's Report, shall be announced by the Chairman or such person as authorised on or before, Wednesday, February 11, 2026 at the Corporate Office of the Company. The Scrutiniser'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 and BSE Limited.

SPECIAL BUSINESS:

1. APPOINTMENT OF MR. JENAMEJAYAN KAMALAM SHIVAN (DIN: 09008166) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT Mr. Jenamejayan Kamalam Shivan (DIN: 09008166), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from November 13, 2025, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013 (“Act”) read with the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company;

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Jenamejayan Kamalam Shivan (DIN: 09008166), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for a term of three consecutive years commencing from November 13, 2025 to November 12, 2028 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company or any of its constituted committees be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

2. APPROVAL FOR IMPLEMENTATION OF TILAKNAGAR EMPLOYEE STOCK OPTION SCHEME 2025 (“ESOP 2025”) AND TO GRANT STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY.

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

“RESOLVED THAT pursuant to provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999 (FEMA), the Memorandum of Association and Articles of Association of the Company and all other applicable and prevailing statutory Guidelines/ Circulars in that behalf and further to such other approval(s), consent(s), permission(s) and/ or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the members of the Company be and is hereby accorded to the introduction and implementation of ‘Tilaknagar Employees Stock Option Scheme 2025’ (‘ESOP 2025’ or ‘Plan 2025’ or ‘Scheme 2025’), the salient features of which are detailed in the Explanatory Statement attach to this Notice and authorise the Board of Directors of the Company (‘the Board’) which term shall include the Nomination and Remuneration Committee of the Company (‘NRC’) or any other Committee constituted/to be constituted, to exercise its powers, including the powers, conferred by this Resolution, (hereinafter referred to as Committee) to create, issue, offer, grant and allot from time to time, upto 50,00,000 (Fifty Lacs) Employee Stock Options convertible into 50,00,000 (Fifty Lacs) equity shares of face value of Rs. 10/- (Rupees Ten only) each fully paid-up, ranking pari passu with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the employees, exclusively working in India or outside India, who are in the employment of the Company including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belonging to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) on such terms and in such manner as the Board may decide under the Plan in accordance with the SEBI SBEB Regulations and other applicable laws;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional employee stock options shall be granted by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the above ceiling in terms of number of equity shares shall be deemed to be increased to the extent and in proportion to the additional equity shares issued in the aforesaid corporate action(s);

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to the terms as approved by the members of the Company, in accordance with the terms of the Scheme and the Articles of Association of the Company, the Board be and is hereby authorized on behalf of the Company to bring into effect the Scheme or suspend, withdraw or terminate the Scheme, subject to compliance with the SBEB Regulations and/ or Applicable Laws prevailing from time to time, as it may deem fit;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing and trading of the equity shares allotted under the Scheme on the Stock Exchanges where the existing equity shares of the Company are listed and may be listed, as per the provisions of the SEBI SBEB Regulations, the SEBI Listing Regulations and other applicable laws, rules and regulations;

RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the Scheme and generally for giving effect to this resolution, the Board, be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, 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 to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/ or instructions as may be necessary, proper or expedient to give effect to the above resolution and to take all such steps and do all acts as may be incidental or ancillary thereto.”

3. APPROVAL OF EXTENSION OF THE SCHEME TO THE EMPLOYEES OF GROUP COMPANIES INCLUDING ITS SUBSIDIARIES AND ASSOCIATE COMPANY(IES)

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

“RESOLVED THAT pursuant to provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (‘SEBI SBEB Regulations’), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the Foreign Exchange Management Act, 1999 (FEMA), the Memorandum of Association and Articles of Association of the Company and all other applicable and prevailing statutory Guidelines/ Circulars in that behalf and further to such other approval(s), consent(s), permission(s) and/ or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), the consent of the members of the Company be and is hereby accorded to extend the benefits of the ‘Tilaknagar Employees Stock Option Scheme 2025’ (‘ESOP 2025’ or ‘Plan 2025’ or ‘Scheme 2025’) referred to in Resolution No. 2 of this Notice to offer, grant and issue from time to time, in one or more tranches, 50,00,000 (Fifty Lacs) employee stock options convertible into 50,00,000 (Fifty Lacs) equity shares of face value of Rs. 10/- (Rupees Ten only) each fully paid-up ranking pari passu with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the employees, exclusively working in India or outside India, who are in the employment of the Group Company(ies) including its Subsidiaries/ Associate company(ies) (present and future, if any) including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belonging to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) on such terms and in such manner as the Board may decide under the Plan in accordance with the SEBI SBEB Regulations and other applicable laws;

RESOLVED FURTHER THAT the maximum number of Stock Options to be granted to the Eligible Employees of the subsidiary companies and/ or associate companies shall be subsumed in the aggregate limit of 50,00,000 (Fifty Lacs) Stock Options as referred to in Resolution No. 2 and on such terms and conditions as provided in the ESOP Scheme 2025;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional employee stock options shall be granted by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the above ceiling in terms of number of equity shares shall be deemed to be increased to the extent and in proportion to the additional equity shares issued in the aforesaid corporate action(s);

RESOLVED FURTHER THAT the Board and/ or Nomination and Remuneration Committee (‘NRC’) and/ or any other committee authorised by the Board be and is hereby authorised to take necessary steps for listing and trading of the equity shares allotted under the Scheme on the Stock Exchanges where the existing equity shares of the Company are listed and may be listed, as per the provisions of the SEBI SBEB Regulations, the SEBI Listing Regulations and other applicable laws, rules and regulations;

RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the Scheme and generally for giving effect to this resolution, the Board and/ or NRC and/ or any other committee authorised by the Board, be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, 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 to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/ or instructions as may be necessary, proper or expedient to give effect to the above resolution and to take all such steps and do all acts as may be incidental or ancillary thereto.”

Place: Mumbai
Date : November 13, 2025

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

For Tilaknagar Industries Limited
Sd/-

Minuzeer Bamboat
Company Secretary & Compliance Officer
(ACS-73014)

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all the material facts with respect to each item of the Special Business is annexed hereto.
2. Brief profile and other additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment, is also annexed to the Notice.
3. 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 Bigshare Services Private Ltd., the Company's Registrar and Transfer Agent ('RTA') / Depositories as on Friday, January 02, 2026 ('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.
4. 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 shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
5. 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.
6. 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. Monday February, 09, 2026.
7. 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. (CDSL). The instructions for remote e-voting are mentioned in Note No.27 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
8. 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, January 02, 2026. 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.
9. The remote e-voting shall commence on Sunday, January 11, 2026 at 9:00 a.m. (IST) and shall end on Monday, February 09, 2026 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.
10. The voting for this Postal Ballot cannot be exercised through proxy.
11. 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.
12. The Board of Directors has appointed Advocate R. T. Rajguroo, Advocate High Court as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
13. 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 Wednesday, February 11, 2026 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.
14. 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., Monday, February 09, 2026.
15. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
16. 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.

17. 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.
18. As per Regulation 40 of the SEBI Listing Regulations and recent circulars, SEBI has mandated listed companies to issue securities in dematerialised form only while processing service requests pertaining to viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.
19. SEBI has mandated the updation of PAN, contact, Bank account, specimen signature and nomination details, against folio / demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar details by the date specified by Central Board of Direct Taxes. Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their Depository Participant ("DP") in case of holding in dematerialised form or to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable).
20. In view of the same and to eliminate all risks associated with physical shares and inherent benefits of dematerialization, Members are advised to dematerialise the shares held by them in physical form. Members can contact Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agent of the Company for further assistance in this regard.
21. 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.
22. 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.
23. 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.
24. 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.
25. 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).
26. 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 Friday, January 02, 2026.

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.

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

The voting period begins on Sunday, January 11, 2026 at 9:00 a.m. (IST) and shall end on Monday, February 09, 2026 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, January 02, 2026 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	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.

	<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 on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode

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.
<p>Dividend Bank Details</p> <p>OR</p> <p>Date of Birth (DOB)</p>	<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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the scrutiniser and to the Company at the e-mail address viz investor@tilind.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

(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 email to helpdesk.evoting@cdslindia.com or contact at toll free no. 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

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board in its meeting held on November 13, 2025, considered and approved the appointment of Mr. Jenamejayan Kamalam Shivan (DIN: 09008166) as an Additional Director and also as a Non-Executive Independent Director of the Company for a period of three consecutive years commencing from November 13, 2025 to November 12, 2028 (both days inclusive), subject to the approval of the Members within 3 months from the date of appointment.

The NRC taking into consideration the skills, expertise and competencies required for the Board and based on the performance evaluation, concluded and recommended to the Board that Mr. Jenamejayan Kamalam Shivan's qualifications and the rich experience meets the skills and capabilities required for the role of Independent Director of the Company. In the opinion of the Board Mr. Jenamejayan Kamalam Shivan (DIN: 09008166) possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his association would be of immense benefit to the Company. The Company has received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director

The Company has received all statutory disclosures/declarations, including:

(i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Rules');

(ii) Intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act;

(iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations');

(iv) Confirmation in terms of Regulation 25(8) of the SEBI Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties and

(v) Declaration pursuant to BSE Limited Circular No. LIST/COMP/14/2018-19 and National Stock Exchange of India Limited Circular No. NSE/ML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

(vi) Mr. Shivan has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Jenamejayan Kamalam Shivan fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for his appointment as Non-Executive Independent Director of the Company and that he is independent of the Management.

The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at www.tilind.com and would also be made available for inspection to the Members of the Company upto February 09, 2026, by sending a request from their registered email address to the Company at investor@tilind.com along with their Name, DP ID & Client ID/Folio No.

In terms of Regulation 17(1C) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company is required to obtain the approval of Members for appointment of a director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

The Board recommends the Special Resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company. Other than Mr. Shivan and/or his relatives, none of the Directors, Key Managerial Personnel ('KMP') of the Company or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No. 1 of the accompanying Notice. Mr. Shivan is not related to any Director or KMP of the Company.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India including his brief profile are annexed to this Notice.

Item No. 2 & 3

Your Company places a strong emphasis on the holistic well-being of its employees. As part of its mission to foster a dynamic and engaging work environment, the Company has implemented numerous initiatives and programs aimed at ensuring the happiness of its workforce. Equity-linked compensation is widely acknowledged as a fundamental component of employee remuneration in various industries. It facilitates the synchronization of individual employees' personal objectives with organizational goals by allowing them to partake in the ownership of the Company through stock-based compensation programs. Further, it inspires employees to actively contribute to the Company's growth, foster an employee ownership culture, attract new talent, and ensure the retention of valuable personnel for sustained growth.

The Company has in place ESOP Scheme 2008, ESOP Scheme 2010 and ESOP Scheme 2012 compliant with the prevailing regulations to reward and retain the qualified and skilled employees and to give them an opportunity to participate in the growth of the Company. The Company has granted most of the options and very few options are available in the above ESOP

pool. Further, during 2024-25, the Company has formulated Tilaknagar Stock Appreciation Rights Scheme 2024 ("SAR Scheme") as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE") for eligible employees of the Company, its Subsidiaries, Associate(s) and Group Companies in India or outside India as maybe determined and decided by the Nomination and Remuneration Committee. Further, the Company has set up Tilaknagar Employee Welfare Trust ("Trust") for implementation of Tilaknagar Stock Appreciation Rights Scheme 2024 and to acquire such number of Equity Shares, as may be required to implement said scheme, from secondary market by the said Trust.

In order to attract, retain, reward and create a sense of ownership and participation amongst the Eligible Employees the Board of Directors at its meeting held on November 13, 2025 based on the recommendation of NRC, considered and approved the formulation and implementation of Tilaknagar Employees Stock Option Scheme 2025 as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations") for eligible employees of the Company, its Subsidiaries, Associate(s) and Group Companies in India or outside India as maybe determined and decided by the NRC, subject to the approval of the Members of the Company and such other regulatory/statutory approvals as may be necessary.

The Resolutions contained at Item Nos. 2 and 3 set out in the Notice are being placed for approval of the Shareholders of the Company as per the following details:-

1. In terms of Regulation 6 of SBEB Regulations and applicable provisions of the Act, the scheme for grant of Options to the eligible employees of the Company requires approval of the shareholders by way of a special resolution. Accordingly, the approval is sought to implement Scheme as set out at Item No. 2.
2. Further, as per Regulation 6(3) of SBEB Regulations, approval of the shareholders by way of separate resolution is also required for granting Options to the eligible Employees of the Group Company(ies) including Subsidiary Company(ies) or Associate company(ies), in India or outside India. Accordingly, the approval is sought for granting of Options to the eligible employees of Group Companies as set out at Item No. 3.

The salient features of the ESOP 2025 Scheme as required pursuant to Regulation 6(2) of SBEB&SE Regulations are as under:

a) Brief description of the Plan:

The Plan contemplates grant of options to the employees of the Company and its Group Company(ies) including its Subsidiary / Associate Company(ies) (Present and Future, if any).

After vesting of options, the employees earn a right, but not an obligation, to exercise the vested options within the exercise period and obtain equity shares of the Company which shall be allotted by the Board subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Plan. The Plan contemplates issuance of fresh equity shares upto 50,00,000 equity shares.

The NRC of the Company shall act as Compensation Committee for the supervision and administration under the guidance of the Board. All questions of interpretation of the Plan shall be determined by the Committee as per the terms of the Plan.

The Plan shall be called Tilaknagar Employee Stock Option Scheme 2025 ("**ESOP 2025**"):

The objectives of the Plan are:

- To provide means to enable the Company to attract and retain appropriate human talent;
- To motivate the employees / directors with incentives and reward opportunities;
- To achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees / directors which will lead to long-term wealth creation; and
- To create a sense of ownership and participation amongst the employees / directors or otherwise increase their proprietary interest.

b) Total number of Options to be offered and granted

A maximum of 50,00,000 (Fifty Lacs) Stock Options ('ESOP Pool') may be offered and granted under the ESOP Scheme 2025 to the Eligible Employees of the Company and its subsidiary and/or Associate companies, which on exercise would entitle not more than 50,00,000 (Fifty Lacs) fully paid-up Equity Shares of the Company of ₹10/- (Rupees Ten only) each, constituting 2.40% of the paid-up share capital as on November 13, 2025. It is further clarified that the aggregate number of shares referred to in Resolution No. 2 and Resolution No. 3 shall not in aggregate exceed 50,00,000 Equity Shares of Rs. 10/- each of the Company.

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional employee stock options of the Company shall be granted to the Employees for the purpose of making a fair and reasonable adjustment to the stock options granted to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

In case the equity shares of the Company are either sub-divided or consolidated, then the number of Equity shares to be allotted by the Board and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly. If any Stock Options granted

under the ESOP Scheme 2025 are lapsed/forfeited/surrendered, then such Stock Options shall be added back to the ESOP Pool and shall be available for further grant under the ESOP Scheme 2025 as per the discretion of the NRC.

c) Identification of classes of Employees entitled to participate in the Plan

Following classes of employees are entitled to participate in the Plan:

- a. an employee as designated by the company, who is exclusively working in India or outside India;
- b. a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director;
- c. an employee as mentioned above in point (a) or (b) of a Group Company including Subsidiary(ies) or its Associate Company(ies), in India or outside India, but does not include—
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding Equity Shares of the Company.

The Employees to whom the Options would be granted and their Eligibility Criteria (including but not limited to performance, merit, grade, conduct and length of service of the Employee) would be determined by the Committee, in its absolute discretion from time to time.

d) Requirements of vesting and period of vesting

The Options granted to any Employee shall vest within the Vesting Period in the manner as set forth in the Grant letter subject to maximum period of 5 years from the date of grant. There shall be a minimum period of one year between the Grant of Options and Vesting of Options. Subject to the terms of the Plan, the Vesting of Options shall be Time based and/ or Performance based (market capitalization, revenue, EBITDA, Return on capital employed and such other parameters as may be determined by NRC) as mentioned in the Grant Letter.

e) Maximum period (subject to regulation 18(1) of SEBI Regulations) within which the Stock Options shall be vested

All the stock options granted on any date shall vest not later than 5 years from the date of grant of stock options.

f) Exercise price

The exercise price for the purpose of grant of Options shall be determined by the Committee at the time of grant which shall not be less than the face value.

g) Exercise period and the process of exercise

The exercise period would commence from the date of vesting and will expire on completion of maximum exercise period of 5 years from the date of respective vesting or such lesser period as may be decided by the Committee at its sole discretion from time to time and mentioned in the grant letter of the option grantee. The stock options will be exercised by the Employees by submitting an Exercise Letter to the Company. The stock option will lapse if not exercised within the specified exercise period and will be added back to the ESOP Pool.

h) The appraisal process for determining the eligibility of the Employees for the Plan

The Plan shall apply to all the Employees engaged in such Grades and Levels as may be decided at the discretion of the Committee from time to time. The Employees to whom the Options would be granted and their Eligibility Criteria (including but not limited to performance, merit, grade, conduct and length of service of the Employee) would be determined by the Committee, in its absolute discretion from time to time.

i) Maximum number of stock options to be offered and issued per Employee and in aggregate under the Plan

The maximum number of options granted per Employee will be determined by the Committee on a case to case basis and the aggregate number of Options that may be granted to an identified Employee under ESOP 2025 in any one year shall be less than 1% of the issued capital of the Company at the time of grant of stock options, unless a separate specific approval from Members of the Company through Special Resolution is obtained for granting Options that are 1% or more of the issued capital of the Company at the time of grant of Stock Options.

The maximum number of stock options that can be granted in aggregate is 50,00,000 (Fifty Lacs) Stock Options under ESOP 2025.

j) Maximum quantum of benefits to be provided per Employee under the Plan

The maximum quantum of benefits to be granted to an Eligible Employee under the ESOP 2025, will be the difference between the fair value of shares as on the date of exercise and exercise price paid by the Option Grantee, subject to applicable taxes

k) Whether the Plan is to be implemented and administered directly by the Company or through a trust

The Plan is proposed to be implemented and administered Directly by the NRC in accordance with the SEBI Regulations and the applicable laws.

l) Whether the Plan involves new issue of shares by the Company or secondary acquisition or both

The Plan involves fresh issue of upto 50,00,000 equity shares.

m) Amount of loan to be provided for implementation of the Plan(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.

Not applicable, as ESOP 2025 is not being implemented through a Trust

n) A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of SEBI Regulations

The Company shall comply with the disclosure and accounting policies prescribed in Regulation 15 of SEBI Regulations and any other authorities as applicable, from time to time

o) Method of valuation of stock option by the Company

The Company shall use the Fair Value Method for valuation of the Options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.

p) Declaration

Not applicable as the Company shall value the Stock Options granted under the ESOP 2025, at their fair value.

q) Period of lock-in

The Shares allotted upon exercise of stock options under the Plan are not subject to any lock in period.

r) Terms & conditions for buyback, if any, of specified securities covered under SEBI regulations

The Board in accordance with Applicable Laws shall lay down the procedure for buy-back of specified securities issued under this Plan, to be undertaken by the Company at any time under the SEBI (Buyback of Securities) Regulations, 2018, which shall also include:

- i.) permissible sources of financing for buy-back;
- ii.) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- iii.) limits upon quantum of specified securities that the company may buy-back in a financial year.

s) Other terms and conditions

a) An Option Grantee shall not have the right to receive any dividend or to vote or in any manner enjoy the benefits available to a shareholder in respect of Stock Options granted to him/her, till the shares are issued to him/her upon exercise of the Stock Options

b) The Stock Options granted to an Option Grantee shall not be transferred (except in case of death), assigned, alienated, pledged, attached, hypothecated, mortgaged, sold or otherwise alienated in any other manner

The copy of the Plan are available for inspection at the Company's Registered Office during official hours on all working days. Alternately, Members may also send their requests to investor@tilind.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

None of the Promoters and Independent Directors of the Company and their relatives are concerned or interested, financially or otherwise in the Resolutions stated at Item Nos. 2 and 3. Other Directors and Key Managerial Personnel may be deemed to be interested in the above resolutions to the extent of their respective shareholding in the Company and number of options which may be granted to them, if any, pursuant to implementation of the Plan.

The Board recommends the Special Resolutions set out in Item Nos. 1 to 3 of this Notice for approval of Members.

Place: Mumbai
Date : November 13, 2025

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

For Tilaknagar Industries Limited
Sd/-

Minuzeer Bamboat
Company Secretary & Compliance Officer
(ACS-73014)

Details of Director seeking re-appointment through postal ballot pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

Particulars	Mr. Jenamejayan Kamalam Shivan
DIN	(DIN: 09008166)
Age	65
Date of Birth	04/05/1960
Date of Appointment	Appointment with effect from November 13, 2025 subject to the approval of the Members
Qualifications	<ul style="list-style-type: none"> Master of Business Administration - MBA (1993 - 1996) - Cochin University of Science and Technology BSc (Agriculture)- Agriculture Operations, and Related Sciences (1977 - 1982) – Gold Medallist
Experience (including expertise in specific functional area)/Brief Resume	Mr. Jenamejayan Kamalam Shivan was MD & CEO of Dhanlaxmi Bank, a scheduled commercial bank in the private sector till June, 2024. During this term, he was a member of the IBA (Indian Banks Association) Sub Committee on Stressed Assets. Prior to taking up this assignment, Shivan worked as a Senior Advisor with Ernst & Young LLP in their restructuring, fund raising and IBC Practice. Mr. Shivan retired as Chief General Manager from the Stressed Assets Vertical of State Bank of India (SBI) in May 2020. He was in charge of resolving stressed assets aggregating over Rs 90,000 crores in the Telecom, Pharma, Auto Ancillaries, Airlines and other diverse sectors. Mr. Shivan also extensively worked in credit, heading credit intensive branches of SBI handling mid and large corporates in Gujarat and Mumbai. Mr. Shivan had earlier worked as CEO of the London Branch of State Bank of India and has also worked in New York and The Bahamas.
Terms and Conditions of Appointment / Reappointment	Mr. Jenamejayan Kamalam Shivan is appointed as an Independent Director of the Company, not liable to retire by rotation, by way of passing Special Resolution through Postal Ballot on the terms & conditions as set out in the Explanatory Statement.
Remuneration last drawn (including sitting fees, if any)	NA
Remuneration proposed to be paid	Sitting fees will be paid to Mr. Jenamejayan Kamalam Shivan as approved by the Board. In addition to the Sitting Fees, Mr. Jenamejayan Kamalam Shivan shall be entitled to remuneration by way of commission that may be determined by the Board based on the performance of the Company and his performance evaluation report, subject to approval of the Members in this regard.
Shareholding in the Company own or for other persons on a beneficial basis	Nil
Relationship with other Directors/Key Managerial Personnel	Mr. Jenamejayan Kamalam Shivan is not related to any other Director or Key Managerial Personnel of the Company
Directorships in other Companies	IDBI MF Trustee Company Limited
Resignation from Listed Entities in past three years	He has not resigned from any listed entity in the past three years. However, he completed his tenure at Dhanalaxmi Bank Limited in June 2024
No. of meetings of the Board attended during the year	Appointment with effect from November 13, 2025
Membership / Chairmanship of Committees of other Listed Companies Boards	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Please refer to the above para on experience read along with item no.1 of the explanatory statement forming part of the Notice of Postal Ballot

Place: Mumbai
Date : November 13, 2025

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

For Tilaknagar Industries Limited
Sd/-

Minuzeer Bamboat
Company Secretary & Compliance Officer
(ACS-73014)