Notice

NOTICE is hereby given that the **91st Annual General Meeting ('AGM')** of Tilaknagar Industries Ltd. will be held on **Tuesday, September 22, 2026** at **10.30 a.m. (IST)** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.

2. To declare a Final Dividend on Equity Shares at the rate of ₹ 1 (Rupee One Only) per equity share (10%) for the financial year 2025-26.

3. To appoint a director in place of Mr. Chemangala Ramachar Ramesh (DIN: 08876738), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **To ratify the remuneration payable to the Cost Auditors of the Company for the financial year 2026-27**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on the recommendation of the Audit Committee, the remuneration payable to CY & Associates, (Firm Registration Number 000334) appointed as Cost Auditor of the Company by the Board of Directors, for conducting the audit of cost accounting records maintained by the Company for the Financial Year 2026-27 relating to manufacturing of the products covered under the Companies (Cost Records and Audit) Rules, 2014, as amended, amounting to ₹ 1,85,000/- (Rupees One Lac Eighty-Five Thousand Only) plus re-imbursement of out-of-pocket expenses, as may be incurred by them for conducting the cost audit be and is hereby ratified and confirmed."

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

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

   "**RESOLVED THAT** pursuant to 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 his candidature for the office of Chairman and Managing Director (CMD) of the Company, consent of the members be and is hereby accorded to re-appoint Mr. Amit Dahanukar (DIN: 00305636) as Chairman and Managing Director (CMD) and Key Managerial Person (KMP) of the Company for a period of three years w.e.f. November 07, 2026 to November 06, 2029 (both days inclusive) 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 Chairman & Managing 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."

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

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

"**RESOLVED THAT** pursuant to 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 his candidature for the office of Whole-time Director, consent of the members be and is hereby accorded to re-appoint Mr. Chemangala Ramachar Ramesh (C. R. Ramesh) (DIN: 08876738) as a Whole-Time Director (WTD) & Key Managerial Person of the Company (KMP) for a period of 3 (three) years, with effect from November 13, 2026 to November 12, 2029 (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 Whole-time 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."

7. **To approve the appointment of Ms. Bhumika Batra (DIN: 03502004) as an Independent Director of the Company**

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

"RESOLVED THAT Ms. Bhumika Batra (DIN: 03502004), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from July 27, 2026 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 her candidature for the office of a Director, be and is hereby appointed as an Independent 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 Ms. Bhumika Batra (DIN: 03502004), 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 an Independent Director of the Company for a term of three consecutive years commencing from July 27, 2026 to July 26, 2029 (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."

8. **To consider and approve authorisation for payment of commission to Non-Executive (including Independent) Directors of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulation"), as amended from time to time, and subject to such approvals, permissions and sanctions as may be required, consent of the members be and is hereby accorded for payment of commission to the Non-Executive (including Independent) Directors of the Company (i.e., Directors other than the Managing Director and/or Whole Time Directors) of an aggregate amount not exceeding ₹ 50,00,000 (Rupees Fifty Lacs Only) per financial year as may be determined by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee (NRC) for the financial year 2025-26 and onwards;

RESOLVED FURTHER THAT the aggregate commission of ₹ 50,00,000 (Rupees Fifty Lacs Only), payable to the Non-Executive Directors, including Independent Directors, may exceed the limits of 1% of the net profit of the Company, as prescribed under Section 197 of the Act, calculated in accordance with Section 198 of the Act, for the financial year 2025-2026 and onwards, and distributed between such Directors to some or any of them in such amounts or proportions and in such a manner as the Board of Directors may from time to time determine, with the actual amount payable to each Director to be determined by the Board based on the recommendation of the NRC, having regard to the contribution, responsibilities, time commitment and other relevant factors applicable to each Director;

RESOLVED FURTHER THAT the above remuneration shall be in addition to sitting fees payable to the Directors for attending the Meetings of the Board or Committees thereof, or any advisory fees payable to the Non-Executive Directors or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

9. **To consider and approve authorisation for payment of commission to Executive Directors of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulation"), as amended from time to time, and subject to such approvals, permissions and sanctions as may be required, consent of the members be and is hereby accorded for payment of commission to the Executive Directors, including Executive Directors who are part of Promoter and Promoter Group, for the financial year 2025-2026, of an aggregate not exceeding ₹ 5,00,00,000 (Rupees Five Crores Only), in such amount and proportion amongst such Directors as may be determined by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), having regard to their respective roles, responsibilities, contribution, performance, time commitment and such other factors as may be considered appropriate;

RESOLVED FURTHER THAT the aggregate commission not exceeding ₹ 5,00,00,000 (Rupees Five Crores Only) payable to the Executive Directors, may exceed the limits prescribed under Section 197 of the Act, calculated in accordance with Section 198 of the Act, for the financial year 2025-2026, with the actual amount payable to each Director to be determined by the Board based on the recommendation of the NRC, having regard to the contribution, responsibilities, time commitment and other relevant factors applicable to each Director;

RESOLVED FURTHER THAT the commission approved pursuant to this resolution shall be in addition to the fixed remuneration payable to the respective Executive Directors and shall also be in addition to sitting fees payable for attending meetings of the Board of Directors or Committees thereof, and reimbursement of expenses incurred for participation in the meetings of the Board and Committees thereof or for any other purpose as may be approved by the Board, in accordance with the applicable provisions of the Act and SEBI LODR Regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

By Order of the Board of Directors

Sd/-
Minuzeer Bamboat
Company Secretary Compliance Officer & Head- Legal

Place: Mumbai
Date: July 27, 2026

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

NOTES:

1. Ministry of Corporate Affairs ("**MCA**") vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, ('**MCA Circulars**'), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI ("**the Circulars**") has permitted the holding of the annual general meeting through Video Conferencing ("**VC**") or through Other Audio-Visual Means ("**OAVM**"), without the physical presence of the Members at a common venue.

   In compliance with the provisions of the Companies Act, 2013 ("**the Act**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the SEBI Listing Regulations**"), the SEBI Circulars and MCA Circulars, the AGM of the Company is being held through VC/OAVM facility. The Deemed Venue for the AGM shall be the Registered Office of the Company, i.e. P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahilyanagar, Maharashtra-413 720.

2. The AGM is being held pursuant to the MCA Circulars and the SEBI Circulars, through VC/OAVM facility, therefore physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

   Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

   Corporate Members intending to authorise their representatives to attend & vote at the AGM through VC/OAVM facility on its behalf are requested to send duly certified copy of the relevant Board Resolution to the Company.

   In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

3. Members attending the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4. Further, pursuant to the MCA and SEBI Circulars, the Notice of the AGM along with Annual Report for FY 2025-26 are being sent in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. Further, in compliance with Regulation 36 of the SEBI Listing Regulations, the Company is sending out a letter providing the web-link, including the exact path, where complete details of the Annual Report is available, to those shareholder(s) who have not registered their email address with the Company/Depositories. Members can request for hard copy of the Annual Report & AGM notice by sending a request at investor@tilind.com.

   The Notice calling the AGM has been uploaded on the website of the Company at www.tilind.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of Central Depository Services (India) Limited (CDSL) (agency for providing the remote e-voting facility) i.e. www.evotingindia.com.

5. In compliance with the provisions of Regulation 44 of the SEBI Listing Regulations and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided a facility of remote e-voting (e-voting from a place other than venue of the Meeting) to its Members to enable them to exercise their right to vote on the businesses proposed to be transacted at the AGM. Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. Only those Members who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at

the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the cut-off date i.e. Tuesday, September 15, 2026.

7. An Explanatory Statement pursuant to Section 102(1) of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out the material facts in respect of the Special Business as per Item Nos. 4 to 9 herein above, is annexed hereto and forms part of this Notice.

8. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. Tuesday, September 22, 2026. Members seeking to inspect such documents can send an email to investor@tilind.com.

9. Register of Directors and KMP and their Shareholding maintained under Section 170 of the Act, Register of Contracts, Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members through electronic mode during AGM.

10. The certificate from the Secretarial auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available for inspection by the members through electronic mode during the AGM.

11. Pursuant to Section 101 of the Act read with relevant Rules made thereunder, companies can serve Notice of AGM and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members who have not registered their e-mail address with the Company can now register the same by sending an e-mail at investor@tilind.com and/or by sending a request to Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent (RTA) through e-mail at investor@bigshareonline.com or contact at (022) 6263 8200. Members holding Shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.

12. 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.

13. The Notice of AGM will be sent to those Members/ beneficial owners whose name will appear in the Register of Members/list of beneficiaries received from the Depositories as on Friday, August 28, 2026.

14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website www.tilind.com.

15. As per Regulation 40 of the SEBI Listing Regulations and, SEBI vide its Circular No. SEBI/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 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.

16. SEBI has mandated the updation of PAN, contact, Bank account, specimen signature and nomination details, against folio / demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar

details by the date specified by Central Board of Direct Taxes. Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their Depository Participant ("DP") in case of holding in dematerialised form or to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable).

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

17. 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.

18. 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.

19. 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.

20. 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.

21. Special window for re-lodgement of physical share transfer requests: Pursuant to SEBI Circulars dated July 2, 2025 and January 6, 2026 read with SEBI Master Circular issued to RTAs dated February 6, 2026, Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re-lodgement window till February 4, 2027, to re-lodge the transfer requests. Transfers would be approved if all the requisite documents are in place. Transfer of shares under this window will be credited only in dematerialised form and will carry a one-year lock in period from the date of transfer registration. Members are requested to contact the RTA for assistance in this regard.

22. **Simplification of Procedure for Issuance of Duplicate Share Certificates**

    The SEBI Circular dated December 24, 2025 has simplified the framework for issuance of duplicate share certificates and related procedures. The documentation requirements have been standardized as below:

    - Value Up to ₹10,000: Undertaking on plain paper (no notarisation required)
    - Value Above ₹10,000 and up to ₹10 lakh: Single Affidavit-cum-Indemnity Bond
    - Value Above ₹10 lakh: Affidavit-cum-Indemnity Bond along with FIR/ Police Complaint and Newspaper Advertisement.

    Further, Letter of Confirmation ("LOC") will not be issued effective April 2, 2026 and shares will be credited directly to the shareholder's demat account by the Company/ RTA, subject to due diligence. Members are requested to provide a Client Master List not older than two months, duly attested by their DPs. Any LOC issued before April 2, 2026, may be submitted by the Members to DP for dematerialisation within 120 days from the date of issuance of LOC.

23. 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).

24. This AGM Notice is being sent, by e-mail, only to those eligible Members who have registered their e-mail address with the Depositories/the depository participant/ the Company's Registrar and Share Transfer Agent/the Company as on Friday, August 28, 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.

25. Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only. Also, any person who acquires shares and becomes the Member of the Company after the dispatch of Notice of the Meeting and holding shares on the cut-off date i.e. Tuesday, September 15, 2026 may obtain login ID and password by sending a request at helpdesk.evoting@cdslindia.com.

26. **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

    a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned for e-voting.

    b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned for e-voting.

    c. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

    d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

    e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

    f. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

    g. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

    h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

    i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

    j. If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.

27. **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 attending AGM & 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, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

28. **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

(i) The voting period begins on Thursday, September 17, 2026 at 09.00 a.m. and ends on Monday, September 21, 2026 at 05.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 15, 2026 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) **In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the above SEBI circular, Login method for e-voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting 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 Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 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.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

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 toll free no. 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.

(v) Login method for e-voting and joining virtual AGM for Physical shareholders and shareholders other than individual holding in Demat form.

1. The Members should log on to the e-voting website www.evotingindia.com.

2. Click on Shareholders Module.

3. 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.

4. Next enter the Image Verification as displayed and Click on Login.

5. 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.

6. If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • 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.

After entering these details appropriately, click on "SUBMIT" tab.

7. 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.

8. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

9. Click on the EVSN for "Tilaknagar Industries Ltd." on which you choose to vote.

10. 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.

11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

12. 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.

13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

14. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

15. If a 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.

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

17. **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.
    - It is Mandatory that, 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 authorized signatory who are authorized 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.

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

29. Adv. R. T. RajGuroo, Advocate High Court has been appointed as scrutiniser to scrutinise the voting process (including remote e-voting) in a fair and transparent manner. He has communicated his willingness to be so appointed and will be available for the purpose of ascertaining the requisite majority.

30. The scrutiniser shall, after the conclusion of voting at the Meeting, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall provide a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman & Managing Director of the Company or any person authorised by him in writing, who shall countersign the same and declare the results of the voting forthwith to the Stock Exchanges within two working days from the conclusion of the Meeting. The resolutions will be deemed to be passed on the date of the Meeting subject to receipt of requisite number of votes in favour of the resolutions.

31. The results declared along with the report of the scrutiniser shall be placed on the website of the Company i.e. www.tilind.com and on the website of the CDSL i.e. www.evotingindia.com immediately after the declaration of the results by the Chairman & Managing Director of the Company or a person authorised by him in writing and also be displayed at the Registered and Corporate Office of the Company. The results shall also be immediately forwarded to the Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Ltd.

32. **Dividend:**

(i) The Board has recommended a final dividend of Re. 1/- per equity share (10%) for the financial year 2025-2026.

(ii) The Register of Members and Share Transfer books of the Company will remain closed from Wednesday, September 16, 2026 to Tuesday, September 22, 2026 (both days inclusive), for the purpose of AGM and Dividend. The Dividend, if declared, will be payable on or after Tuesday, September 22, 2026, to those Shareholders whose names are registered as such in the Register of Members of the Company as on September 15, 2026 and to the beneficiary holders as per the beneficiary list as on September 15, 2026 provided by the Depositories, NSDL and CDSL, subject to deduction of tax at source where applicable.

(iii) Payment of Dividend through electronic means:

(a) Shareholders holding shares in dematerialized form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of Dividend. The Company /RTA cannot act on any request received directly from the Shareholders holding shares in dematerialized form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Shareholders.

(b) Shareholders holding shares in physical form and whose folio(s) do not have PAN, Contact details, Bank Account details, Specimen Signature and nomination details are hereby informed that SEBI vide its circulars dated March 16, 2023, May 17, 2023 and November 17, 2023 has mandated that with effect from April 01, 2024 dividend to such shareholders shall be paid only through electronic mode upon registering the above required details.

Therefore, subject to approval at the AGM, payment of final dividend to the above mentioned shareholders shall be withheld by the Company and shall be immediately released only upon KYC updation.

(iv) TDS ON DIVIDEND:

As per the Indian Income Tax Act, 2025 ("the Act"), dividend paid and distributed by a company is taxable in the hands of shareholders. Therefore, the Company is required to deduct taxes at source (TDS) at the rates applicable on the amount distributed to the shareholders. Shareholders are requested to update their Permanent Account Number ("PAN") with the Company/ Bigshare Services Pvt. Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) on or before Monday, September 7, 2026.

1. **For Resident Shareholders:** Tax will be deducted at source ("TDS") under Section 393(1) of the Act at the rate of 10% on the amount of dividend payable unless exempt under any of the provisions of the Act subject to fulfilment of the following conditions:

a. Valid Permanent Account Number (PAN)

b. As per Section 262 of the Act, every person who has been allotted a PAN and is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid / inoperative and shall be liable to all consequences under the Act. Tax shall be deducted at a higher rate provided in Section 397(2) of the Act, i.e., 20% of tax deduction at source.

Apart from the above, specific provisions applicable to Resident Shareholders - Individuals and Resident Shareholders - Other than Individuals are given below for ready reference.

i) **For Resident Individual:** In case of individuals, TDS would apply if the aggregate of total dividend paid to them by the Company under folio(s) during tax year 2026-27 exceeds ₹10,000/-. Further, if you wish to avail exemption from TDS on the dividend income subject to conditions, then you are requested to submit the following forms or documents such as :-

a. Form 121 - Declaration for receipt of dividend without deduction of Tax

b. Any other documents as prescribed under the Income Tax Act, 2025, for lower withholding of taxes

c. Documentary evidence if you are exempt from obtaining PAN

To facilitate timely and accurate processing of Tax Deducted at Source (TDS), shareholders are further advised to ensure that the form submitted is complete, valid, and accurate.

ii) **For Resident Shareholders – Other than Individual:**

Category of shareholders	Tax Deduction Rate	Exemption Applicability/ Documents required
An Insurance Company as specified under Section 393(4) Sr. No. 10 of the Act	Nil	Self-attested copies of: • Declaration in the format prescribed by the company that the insurance company is the beneficial owner of shares. • PAN Card; and • Registration certificate issued by IRDAI
Mutual Fund specified under Sch. VII (20) of the Act	Nil	Self-attested copies of: • Declaration in the format prescribed by the company that the Mutual Fund is governed by provision of Sch. VII (20) of the Act • PAN card; and • Registration certificate issued by SEBI.
Alternative Investment Fund (AIF) established in India under Sch. V (1) of the Act	Nil	Self-attested copies of: • Declaration in the format prescribed by the company that the AIF's income is exempt under Sch. V(1) of the Act and that it is established as Category I or II AIF under the SEBI regulations; • PAN card; and • Registration certificate issued by SEBI.
New Pension System Trust governed by Sch. VII(41) of the Act [Section 400(1) read with section 536(2)(j) of the Act read with CBDT Circular No. 18/2017]	Nil	Self-attested copies of: • Declaration in the format prescribed by the company that the NPS is governed by the Sch. VII(41) of the Act; • PAN card; and • Registration certificate issued by PFRDA.
Corporation established by or under a Central Act governed by Section 393(5) of the Act	Nil	Appropriate documentary evidence (including but not limited to certificate of Registration) that the corporation is covered u/s 393(5) of the Act.
Other - Resident Company/Firm/ HUF/AOP/ Trust	As applicable	In case income is subject to a lower rate of TDS, or is exempt under the Income Tax Act, 2025, request to submit the relevant forms or documents as per the relevant provisions of the Income Tax Act, 2025, duly signed by the authorized signatory: i) Lower withholding tax certificate for the Tax Year 2026-27 if any obtained from the Income Tax authorities. ii) If any tax exemption status under any provisions of the Income Tax Act, submit the documentary evidence iii) Any other documents as prescribed under the Income Tax Act if applicable.

All the documents submitted will be verified by the company and then it will be considered for deducting at the appropriate tax rates, if they are in accordance with the provisions of the Income Tax Act, 2025.

2. **For Non- Resident Shareholders:**

a. TDS is applicable pursuant to Section 393(2) of the Act.

b. To briefly state, dividend will be paid to a non-resident shareholder after deducting the tax at source as under:

Particulars	Applicable Rate	Documents/Action required from shareholder (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Self-attested copies of: 1. Declaration, in the format prescribed by the Company, that the investment in shares has been made under the general FDI route or under the FPI route. 2. Self -attested copy of SEBI Registration certificate.
Other non-resident shareholders	20% (plus applicable surcharge and cess)	-
Lower rate prescribed under the tax treaty which applies to the non-resident shareholder/ FPI/FII	Tax Treaty Rate (DTAA)	Self-attested copies of: Tax Residency Certificate valid for the period 1st April 2026 to 31st March 2027 obtained from the tax authorities of the Country of which the shareholder is a resident. Self-Declaration in Form 41 under Income Tax Rules 2026 submitted electronically at Income Tax Portal. Self-declaration primarily covering the following: • Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India. • Shareholder receiving the dividend income is the beneficial owner of such income. • Shareholder does not have Permanent Establishment / fixed base in India in accordance with the applicable tax treaty or Dividend income is not attributable/ effectively connected to any Permanent Establishment & fixed base in India.

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

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

No communication on the tax determination/deduction shall be entertained post Monday, September 7 2026. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible.

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

32. In terms of the provisions of Sections 124 and 125 of the Act, Dividend which remains unpaid/ unclaimed for a period of 7 (seven) years from the date of declaration is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Members/Claimants are requested to claim their unpaid/unclaimed dividends for FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25 at the earliest.

33. Further, in terms of the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), Equity Shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of declaration, are also required be transferred to an account viz. IEPF Suspense Account, which is operated by the IEPF Authority pursuant to the IEPF Rules. Accordingly, in compliance with the aforesaid Rules, the Company has already transferred Equity Shares on which Dividend remained unclaimed for 7 (seven) consecutive years starting from the financial year 2013-14 to the IEPF Suspense Account, after providing necessary intimations to the relevant Shareholders. Further, all equity shares of the Company on which dividend has not been paid or claimed for 7 (seven) consecutive years or more, shall be transferred by the Company to the IEPF from time to time.

34. Details of unpaid/unclaimed dividend for the financial year 2021-22, 2022-23, 2023-24 & 2024-25 and equity shares transferred to IEPF are uploaded on the website of the Company as well as on the website of the Ministry of Corporate Affairs ("MCA"). No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF and IEPF Suspense Account, respectively, pursuant to the IEPF Rules. Shareholders can however claim both unclaimed dividend amount and equity shares from the IEPF Authority by making an online application in web Form No. IEPF-5, the details of which are available at www.iepf.gov.in.

35. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

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

Item No. 4

Pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and based on the recommendation of the Audit Committee, the Board of Directors has appointed CY & Associates (Firm Registration No. 000334) as Cost Auditors of the Company for conducting the audit of cost accounting records maintained by the Company relating to manufacturing of the products covered under the Companies (Cost Records and Audit) Rules, 2014 at a remuneration of ₹ 1,85,000/- (Rupees One Lac Eighty-Five Thousand Only) plus re-imbursement of out-of-pocket expenses as may be incurred for conducting the Cost Audit for the financial year 2026-27.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, consent of the Members is hereby sought to ratify the remuneration payable to the Cost Auditors for the financial year 2026-27.

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

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

Item No. 5

Mr. Amit Dahanukar (DIN: 00305636) was re-appointed as Chairman & Managing Director and Key Managerial Personnel by the Board of Directors, at their meeting held on May 16, 2023, for a period of 3 (three) years with effect from November 07, 2023 to November 06, 2026 (both days inclusive). Subsequently, at the 88th Annual General Meeting of the Company held on September 28, 2023, the Members had approved the appointment and terms of remuneration of Mr. Amit Dahanukar as Chairman & Managing 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 29, 2026, had approved the re-appointment and terms and conditions of re-appointment (including remuneration) of Mr. Amit Dahanukar as Chairman & Managing Director and Key Managerial Personnel of the Company, for further period of 3 (three) years commencing from November 07, 2026 to November 06, 2029 (both days inclusive), subject to approval of the Members of the Company being sought.

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

Brief profile of Mr. Amit Dahanukar is as follows:

Mr. Amit Dahanukar is a graduate in Electrical Engineering with a Master's degree in Engineering Management from Stanford University, United States of America. With his deep insight and knowledge of various aspects relating to IMFL industry coupled with long term business experience, he has provided leadership during transformative times of the Company,

He has played a significant role in the business expansion and transformation which have materially enhanced the scale, market position and growth prospects of the Company over the past several years. During the financial year 2025-26, the Company achieved significant operational milestones and successfully navigated a period of substantial organisational and business transformation including the achievement of sales of approximately 10 million cases of Mansion House Brandy during FY 2025-26. The acquisition of Imperial Blue from Pernod Ricard India has not only altered the Company's scale, market position and growth ambitions, but has also significantly increased the strategic, operational and governance responsibilities resting with Mr. Dahanukar.

Under his leadership, the Company has navigated a defining phase marked by:

- Successful closure and stabilization of a large and strategically important acquisition ;
- Continuity of business performance during a period of substantial organizational change. The millionaire brand Mansion House Brandy crossed 10 Million cases in FY25-26 ;
- Alignment of Board and management interests along long-term value creation ;
- Strengthening of stakeholder confidence across investors, lenders, regulators and employees ;
- Faster integration of teams, culture and operating rhythm than originally anticipated ;
- Clear articulation of the Company's ambition and growth roadmap post the acquisition.

The scale of oversight, strategic involvement, external stakeholder engagement and stewardship required has increased substantially in line with the Company's expanded footprint and future aspirations.

The managerial remuneration proposed to be paid is justified in view of the role, size, scale, complexity of the business and competitive environment in which the Company operates and is in line with the remuneration package of similar senior-level appointees in other companies and thus comparable to the industry standards

The Company has received the consent from Mr. Amit Dahanukar to act as the "Chairman and Managing Director" along with his declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

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

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

A. **Salary:** Upto ₹ 15,00,00,000/- p.a. (Rupees Fifteen Crores Only) per annum. 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 read with the Rules issued there under and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI Listing Regulations).

C. **Perquisites:** In addition to the salaries and allowances as stated above, Mr. 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 airfare twice a year to any destination for Mr. Amit Dahanukar, his 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 Mr. Amit Dahanukar and his 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 Chairman and Managing 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, 2025 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:

a. The Chairman & Managing Director shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, Guidance and control of the Board. The Chairman & Managing 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.

b. The Chairman & Managing Director shall adhere to the Company's Code of Conduct.

c. The office of the Chairman & Managing Director may be terminated by the Company or by him by giving 6 (six) months' prior notice in writing.

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

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, Mr. Amit Dahanukar shall be entitled to the remuneration comprising salary, perquisites and benefits as detailed above for the period November 07, 2026 to November 06, 2029 (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. 5 is annexed hereto.

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

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

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

The Board is of the opinion that the re-appointment and remuneration of Mr. Amit Dahanukar as Chairman and Managing Director and Key Managerial Personnel of the Company would have an immense benefit to the Company and accordingly it recommends the Special Resolution as set out in Item No. 5 of the Notice for approval of the Members.

Except Mr. Amit Dahanukar, being the proposed appointee and Mrs. Shivani Amit Dahanukar, his spouse, none of Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the resolution set out at Item No.5 except upto the extent of their shareholding, if any, in the Company

Additional information in respect of Mr. 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 A to this Notice.

Item No. 6

Mr. Chemangala Ramachar Ramesh (Mr. C. R. Ramesh) (DIN: 08876738) was re-appointed as Whole-time Director and Key Managerial Personnel by the Board of Directors, at their meeting held on May 16, 2023, for a period of 3 (three) years with effect from November 13, 2023 to November 12, 2026 (both days inclusive). Subsequently, at the 88th Annual General Meeting of the Company held on September 28, 2023, the Members had approved the appointment and terms of remuneration of Mr. C. R. Ramesh as 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 29, 2026, had approved the re-appointment and terms and conditions of re-appointment (including remuneration) of Mr. C. R. Ramesh as Whole-time Director and Key Managerial Personnel of the Company, for further period of 3 (three) years commencing from November 13, 2026 to November 12, 2029 (both days inclusive), subject to approval of the Members of the Company being sought.

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

Brief profile of Mr. C. R. Ramesh is as follows:

Mr. C. R. Ramesh is a graduate in Science from the Government Science College, Bangalore. He has over 39 years of experience in liquor manufacturing operations. He started his career with the Company as General Manager-Operations & Quality in 2008 and was subsequently appointed as a Whole- Time Director in 2020.

Mr. Ramesh possesses extensive experience in the alcoholic beverages industry and has significant expertise in manufacturing operations, production management, operational efficiency, supply chain management and overall business administration. Additionally, he has over three decades of experience in liquor manufacturing operations and has been associated with the operations and management of the Company for a considerable period.

For the last several years, Mr. Ramesh has played a defining role in strengthening the company's innovation and product expansion, particularly during a period of premium portfolio expansion. As the organization sharpens its focus on premiumization, brand renovation, consumer-led innovation, and quality differentiation, this role has become increasingly critical to long-term value creation.

Under Mr. Ramesh's leadership, Seven Islands Whiskey and Monarch were developed as differentiated premium offerings, which have won awards recently at London Spirits Competition.

Mr. Ramesh has demonstrated strong functional expertise, institutional knowledge, high credibility with cross-functional stakeholders, and ability to build and mentor specialized technical talent.

The company is currently at an important inflection point as it scales its premium ambitions over next 3 years and strengthens innovation-led growth engines. Stability and continuity in this leadership position will be critical to sustaining momentum and delivering long-term strategic priorities.

Considering the expanded strategic scope of the role, the increasing business impact of premium portfolio development, and the market competitiveness required for retaining specialized leadership talent, his industry knowledge and executive leadership capabilities provide valuable operational and managerial strength to the Board and complements the existing skill sets of the other Directors on the Board.

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

A. **Salary:** Upto ₹ 1,00,00,000/- p.a. (Rupees One Crore per annum). The annual increments each year, will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee and will be performance-based and take into account the Company's performance as well, within the said 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 read with the Rules issued there under and SEBI Listing Regulations.

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

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable and in the absence of any such Rules, perquisites shall be valued at actual cost. Mr. C. R. Ramesh shall be entitled to the perquisites as per his applicable grade in the Company.

General:

A. The Whole-time 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.

B. The Whole-time 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.

C. The Whole-time Director shall adhere to the Company's Code of Conduct.

D. The office of the Whole-time Director may be terminated by the Company or by her by giving 6 (six) months' prior notice in writing.

All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to Mr. C. R. Ramesh unless specifically provided otherwise.

Mr. C. R. Ramesh has given his consent/ declarations to act as a Whole-time Director of the Company and is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act. Further, Mr. C. R. Ramesh 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, Mr. C. R. Ramesh shall be entitled to the remuneration comprising salary, perquisites and benefits as detailed above for the period November 13, 2026 to November 12, 2029 (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. 6 is annexed hereto.

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

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

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

The Board is of the opinion that it will be beneficial to the Company to consider Mr. C. R. Ramesh's re-appointment and remuneration as Whole Time Director and Key Managerial Personnel of the Company for a period of 3 years with effect from with effect from November 13, 2026 to November 12, 2029 (both days inclusive) and recommends the Special resolution as set out in Item No. 6 of the Notice for approval of the shareholders.

Mr. C. R. Ramesh and his relatives are interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding, if any, in the Company.

Additional information in respect of Mr. C. R. Ramesh 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 A hereto this Notice.

Item No. 7

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board in its meeting held on July 27, 2026, considered and approved the appointment of Ms. Bhumika Batra (DIN: 03502004) as an Independent Director of the Company for a period of three consecutive years commencing from July 27, 2026 till July 26, 2029 (both days inclusive), subject to the approval of the Members within 3 months from the date of appointment.

Brief profile of Ms. Bhumika Batra

Ms. Bhumika Batra carries with her a rich experience of more than 22 years of experience in corporate laws including mergers, acquisitions, private equity investments, anti – corruption laws, competition laws, regulatory compliance and related aspects. She is Partner with Crawford Bayley & Co., one of the oldest law firms of India and continues to advice multinational corporations, start-ups and corporates on Indian law and compliance issues. Ms. Batra has co – authored the book "Treatise on Company Law" and "Transfer and Transmission of Shares" in 2007. She is a regular featured writer in India Business Law Journal. She has also contributed to various other writings, like Company Law Ready Reckoner, Asia Business Law Journal etc. She sits as an independent director on the board of various public limited companies and brings with her opulent experience in corporate governance, ESG and key aspects of board governance and is also a distinguished visiting faculty at few law schools - Symbiosis Law School, Pune. In 2018, she was awarded the "Rising Star - 40 under 40" award by Legal Era.

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 Ms. Bhumika Batra'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 Ms. Bhumika Batra (DIN: 03502004) possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her 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 her 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 she is not disqualified under the provisions of Section 164(2) of the Act;

(iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the SEBI Listing Regulations;

(iv) Confirmation in terms of Regulation 25(8) of the SEBI Listing Regulations that she 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 she 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) Ms. Bhumika Batra has also confirmed that she 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, Ms. Bhumika Batra fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for her appointment as Non-Executive Independent Director of the Company and that she 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 the date of this Annual General Meeting 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 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.7 of the accompanying Notice for approval by the Members of the Company. Other than Ms. Bhumika Batra and/or her 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. 7 of the accompanying Notice. Ms. Batra is not related to any Director or KMP of the Company.

Additional information in respect of Ms. Bhumika Batra 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 A hereto this Notice.

Item No. 8 and 9

As per the provisions of Sections 149, 197, 198 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") and Regulation 17(6) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and taking into account the roles and responsibilities of the Directors, it is proposed that the remuneration by way of commission be paid, to the Executive and Non-Executive and Independent Directors of the Company, for the Financial Year 2025-2026.

The Non-Executive and Independent Directors of the Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as strategic leadership and management experience, technology expertise, industry and sector experience, financial and risk management, governance, etc. The Non- Executive Directors and Independent Directors attend the meetings of the Board of Directors and the Committees of which he/she is a part thereof thereby devoting their sufficient time and attention to its professional obligations for informed and balanced decision making. They also help in bringing independent judgement to bear on Board deliberations and assist in implementing the best corporate governance.

The Members are further informed that the Executive Directors of the Company have played a significant role in the business expansion and transformation which have materially enhanced the scale, market position and growth prospects of the Company. During the financial year 2025-26, the Company achieved significant operational milestones and successfully navigated a period of substantial organisational and business transformation including the achievement of sales of approximately 10 million cases of Mansion House Brandy during FY 2025-26 and the acquisition of Imperial Blue Brand.

The Board recognises that the successful execution of the Company's business strategy and the achievement of the aforesaid milestones have required significant oversight, strategic guidance, commitment and contribution from the Board, including the Executive, Non-Executive Directors and Independent Directors, particularly in relation to strategic decision-making, corporate governance, risk oversight, regulatory compliance, monitoring of management performance and safeguarding the interests of the Company and its stakeholders.

In view of the above, and considering the increased scale and complexity of the Company's operations, the responsibilities entrusted to the Directors, the time commitment involved and the contribution made by them towards the Company's growth and governance, and the company's performance during the financial year 2025-26, the Board, based on the recommendation of the Nomination and Remuneration Committee, considers it appropriate to provide for payment of commission to the Executive and Non-Executive Directors, including Independent Directors, in accordance with their respective contribution and responsibilities,

The aggregate commission of ₹ 50,00,000 (Rupees Fifty Lacs Only) for financial year 2025-2026, payable to all the Non-Executive Directors, including Independent Directors, and the aggregate commission payable to the Executive Directors, including Directors forming part of the Promoter and Promoter Group, of an aggregate not exceeding ₹ 5,00,00,000 (Rupees Five Crores Only) for the financial year 2025-2026 shall exceeds the prescribed limit of the Section 197 of the Act, calculated in accordance with Section 198 of the Act, for the relevant financial year and subject to the applicable provisions of the Act, the rules made thereunder and the SEBI Listing Regulations.

The proposed commission shall be determined by the Board based on the recommendation of the Nomination and Remuneration Committee, having regard to factors including the contribution of the respective Director, responsibilities undertaken, time commitment, participation in Board and Committee meetings, strategic guidance provided, oversight responsibilities and such other factors as may be considered appropriate.

Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, necessitates Members' approval by way of Special Resolution for paying remuneration to one Non-Executive Director in excess of 50% (Fifty percent) of the total remuneration payable to all Non-Executive Directors. The members are informed that the commission payable to any individual Non-Executive and Independent Directors does not exceed 50% (Fifty percent) of the total annual remuneration payable to all Non-Executive Directors.

The proposed commission shall be in addition to the advisory fees payable to the Non-Executive Director and the sitting fees payable to the Directors for attending meetings of the Board of Directors or Committees thereof, as well as reimbursement of expenses incurred for participation in such meetings, in accordance with the applicable provisions of law. It is also emphasised that the aforesaid commission to Executive, Non-Executive and Independent Directors is in accordance with the Nomination and Remuneration (NRC) Policy of the Company.

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

It may be noted that the Company had obtained the requisite approval of the Members for payment of commission to the Executive Directors at the time of their respective appointments. Accordingly, the disclosures required under Schedule V to the Act in case of inadequacy of profits were duly provided in the respective Explanatory Statements pertaining to their appointments/re-appointments, including the Explanatory Statement forming part of the Notice for the respective items relating to the re-appointment of the Executive Directors. However, as a matter of good corporate governance and to ensure compliance with the applicable provisions of Regulation 17(6) of the SEBI Listing Regulations, the Company is seeking approval of the Members for the proposed payment of commission.

The approval of the Members is accordingly sought for payment of commission to the Executive, Non-Executive Directors, including Independent Directors, in the manner and within the limits set out in the accompanying Resolutions.

The Board recommends the Resolutions set out at Item No. 8 and 9 for approval of the Members by way of Special Resolutions.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution, except to the extent of the commission that may be payable to the Executive and Non-Executive Directors, including Independent Directors, pursuant to the proposed Resolutions.

ANNEXURE A:

ANNEXURE A TO EXPLANATORY STATEMENT FOR ITEM 5 AND ITEM 6 (Schedule V Part II)

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

Particulars	Mr. Amit Dahanukar	Mr. C. R. Ramesh
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	(see table below)	

₹ In Lacs

Particulars	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2024
Total Income	5,27,259.58	3,19,154.82	2,97,194.13
Profit / (Loss) Before Interest, Depreciation, Exceptional items & tax	44,361.45	27,044.89	20,310.17
Less: Interest and Finance Cost	11,305.97	1,216.22	2,673.93
Less: Depreciation & Amortisation	7,804.10	2,888.56	3,036.44
Add Exceptional Items	(23,196.55)	1,002.24	(26.92)
Profit before Taxation	2,054.83	23,942.35	14,572.88
Less : Provision for Taxation (incl. deferred tax)	--	(0.65)	--
Profit / (Loss) after Taxation	**2,054.83**	**23,943.00**	**14,572.88**

Particulars	Mr. Amit Dahanukar	Mr. C. R. Ramesh
Foreign Investments and Collaborations	The Company has not made any Foreign Investments and neither entered into any collaborations till the date of this AGM notice.	
II. Information about the appointee		
Background details	As per the explanatory statement	As per the explanatory statement
Past Remuneration	₹ 5,10,00,000 (₹ Five Crores ten lacs) p.a.	₹ 70,00,000 (₹ Seventy Lacs) p.a. Additionally, an amount of ₹ 4,00,000 was paid towards sitting fees.
Recognition or awards	Mr. Amit Dahanukar was conferred with prestigious Bharat Vibhushan Samman Puraskar for his outstanding individual achievement & distinguished services to the Nation presented by the Economic and Human Resource Development Association, Delhi.	Nil
Job Profile and suitability	As per the explanatory statement	As per the explanatory statement
Remuneration proposed	As per the resolution no. 5 and 6 respectively	

Particulars	Mr. Amit Dahanukar	Mr. C. R. Ramesh
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin)	The managerial remuneration proposed to be paid is justified in view of the role, size, scale, complexity of the business and competitive environment in which the Company operates and is in line with the remuneration package of similar appointees in other companies and thus comparable to the industry standards.	
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other Director, if any	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.	No pecuniary relationship directly or indirectly with the Company other than remuneration paid / payable to him.
III. Other Information		
Reasons of loss or inadequate profits	The profits for 2025-2026 were inadequate mainly due to the one time exceptional items arising out of acquisition and integration costs of Imperial Blue Brand.	
Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	The Company has always been making necessary efforts to improve its performance and is implementing various strategies to increase i.e. including selling of high margin, Semi-premium and Premium brands and cost reductions initiatives etc.	
Expected increase in productivity and profits in measurable terms	The productivity and profitability may gradually improve in the coming years owing to the persistent efforts and various strategies adopted by the Company.	
IV. Disclosures	The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Directors Report for the year ended March 31, 2026.	

ANNEXURE A: TO ITEM NO. 5, 6 & 7 OF THE NOTICE

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

Particulars	Mr. Amit Dahanukar	Mr. Chemangala Ramachar Ramesh	Ms. Bhumika Batra
DIN	00305636	08876738	03502004
Date of Birth	November 06, 1976	July 02, 1959	August 11, 1981
Age	49 years	67 years	45 years
Qualifications	B.E. (ELEC.), M.S. (U.S.A.)	Graduate in Science from the Government Science College, Bangalore.	B.Com, LL.B, Company Secretary. Alumnus of Cornell University, SC Johnson School of Business, New York, USA and has earned Executive Program in Management.
Experience (including expertise in specific functional area)/Brief Resume	As per the explanatory statement	As per the explanatory statement	As per the explanatory statement
Terms and Conditions of Appointment / Reappointment	As per the explanatory statement	As per the explanatory statement	As per the explanatory statement
Remuneration last drawn (including sitting fees, if any)	₹ 5,10,00,000 (₹ Five Crores Ten lacs) p.a.	₹ 70,00,000 (₹ Seventy Lacs) p.a. Additionally, an amount of ₹ 4,00,000 was paid towards sitting fees.	Not Applicable
Remuneration proposed to be paid	As per the resolution and explanatory statement	As per the resolution and explanatory statement	As per the resolution and explanatory statement
Date of first appointment on the Board	June 07, 2000	November 13, 2020	July 27, 2026
Shareholding in the Company as on March 31, 2026	2,77,74,552 equity shares of ₹ 10/- each	2,28,419 equity shares of ₹ 10/- each	Nil
Relationship with other Directors/Key Managerial Personnel	Mr. Amit Dahanukar is the husband of Mrs. Shivani Amit Dahanukar, Executive Director	Not Applicable	Not Applicable
Number of meetings of the Board attended during the year (2025-26)	8 out of 8	8 out of 8	Not Applicable
Directorships on other Listed Companies as on March 31, 2026 along with the listed entities from which resigned in the past three years	None	None	• Jyothy Labs Limited • Hinduja Global Solutions Limited • Deepak Nitrite Limited • Sudarshan Chemicals Limited • Sharp India Limited • NDL Ventures Limited • Repro India Limited • Finolex Industries Limited • Sanghvi Movers Limited • Repro India Limited

Particulars	Mr. Amit Dahanukar	Mr. Chemangala Ramachar Ramesh	Ms. Bhumika Batra
Membership / Chairmanship of Committees of other Listed Companies Boards as on date of this notice	None	None	**Sudarshan Chemical Industries Limited** Audit Committee – Member Stakeholders' Relationship Committee – Chairperson Nomination and Remuneration Committee – Member **Jyothy Labs Limited** Audit Committee – Chairperson Nomination and Remuneration Committee – Chairperson Corporate Social Responsibility Committee – Chairperson **Hinduja Global Solutions Limited** Audit Committee – Member Stakeholders' Relationship Committee – Chairperson Nomination and Remuneration Committee – Member

By Order of the Board of Directors

Sd/-
Minuzeer Bamboat
Company Secretary, Compliance Officer & Head- Legal

Place: Mumbai
Date: July 27, 2026

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