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TILAKNAGAR INDUSTRIES LTD.

The Board of Directors in its Meeting held on March 19, 2012 has:

1. approved the allotment of 42,84,236 (Forty Two Lacs Eighty Four Thousand Two Hundred Thirty Six) Equity Shares having face value of Rs 10/- each fully paid up in the capital of the Company to Mr. Amit Dahanukar, Promoter of the Company at a premium of Rs. 63/- per share against conversion of 42,84,236 (Forty Two Lacs Eighty Four Thousand Two Hundred Thirty Six) Convertible Warrants (*Post adjustment of Issue of Bonus Shares in the ratio of 2:1 approved by the Members in the Annual General Meeting held on September 20, 2010*) held by him.
2. approved acquisition of:
 - a) 100% stake in M/s. Mykingdom Ventures Pvt. Limited, Mumbai
 - b) 100% stake in M/s. P. P. Caps Private Limited, Mumbai
 - c) 100% stake in M/s. Studd Projects P. Limited, Mumbai
 - d) 100% stake in M/s. Srirampur Grains Private Limited, Mumbai

The aforesaid companies have become wholly owned subsidiaries of the Company with effect from March 19, 2012.

3. approved acquisition of 90% stake in M/s. Shivprabha Sugars Ltd., Barsi, Sholapur making it subsidiary of the Company.
4. approved the allotment of 2,48,282 equity shares to option grantees under ESOP Scheme, 2008 and ESOP Scheme, 2010 pursuant to exercise of vested stock options.

Date : March 19, 2012

Place: Mumbai