



CIN: L15420PN1933PLC133303

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

Corporate Office: 3rd Floor, Industrial Assurance Building, Churchgate, Mumbai, Maharashtra-400 020

Email: investor@tilind.com, **Website:** www.tilind.com, **Phone:** +91 22 22831716/18, **Fax:** +91 22 22046904

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting (**EGM**) of the Members of Tilaknagar Industries Ltd. will be held on **Saturday, February 22, 2020 at 10.30 a.m.** at the Registered Office of the Company i.e. P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra-413 720 to transact the following business:

SPECIAL BUSINESS

1. Increase in the Authorized Share Capital and consequent alteration in the Memorandum of Association 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 Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), the existing Authorized Share Capital of the Company be and is hereby increased from ₹ 1,50,00,00,000/- (Rupees One Hundred Fifty Crores) divided into 15,00,00,000 (Fifteen Crores) equity shares of ₹ 10/- (Rupees Ten) each to ₹ 2,10,00,00,000/- (Rupees Two Hundred Ten Crores) divided into 21,00,00,000 (Twenty One Crores) equity shares of ₹ 10/- (Rupees Ten) each;

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the following Clause No. V in place of the existing Clause No. V of the Memorandum of Association of the Company:

V. *The Authorized Share Capital of the Company is ₹ 2,10,00,00,000/- (Rupees Two Hundred Ten Crores) divided into 21,00,00,000 (Twenty One Crores) equity shares of ₹ 10/- (Rupees Ten) each with the rights, privileges and conditions attached thereto as are provided in the Articles of Association of the Company. The Company shall have the power to increase or reduce or consolidate or sub divide the Capital of the Company for the time being and from time to time divide the shares of the new Capital into several classes and denominations and to issue any shares of the original or new Capital of the Company for the time being with such privileges or conditions attached thereto respectively including rights to dividend in the distribution of assets of the Company from time to time in accordance with the Articles of Association of the Company and subject to the provisions of the Companies Act for the time being in force.*

RESOLVED FURTHER THAT the Board of Directors 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 the abovementioned resolution.”

2. Alteration in the Articles of Association 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 14 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), the Articles of Association of the Company be and are hereby altered by insertion of the following new Article 8A after Article 8 of the Articles of Association under the heading **‘SHARE CAPITAL AND VARIATION OF RIGHTS’**:

8A *Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the Capital of the Company by converting any loan/ debt facility owed by the Company in full or part, as the case may be. Allotment of shares upon conversion of loan/ debt facility owed by the Company*

RESOLVED FURTHER THAT the Board of Directors 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 the abovementioned resolution.”

3. Issue of Equity Shares of the Company on Preferential Basis

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

“RESOLVED THAT pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made thereunder(including any statutory modification or re-enactment thereof, for the time being in force) (“Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI Listing Regulations”) and Uniform Listing Agreement entered into by the Company with the Stock Exchanges, where the equity shares of the Company are listed, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time (“SEBI Takeover Regulations”) and in accordance with the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (“SEBI (ICDR) Regulations”) and in accordance with the other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India(“GOI”), Ministry of Corporate Affairs(“MCA”), Reserve Bank of India(“RBI”), Securities and Exchange Board of India(“SEBI”), Stock Exchange(s) and any other relevant statutory, government authorities or departments, institutions or bodies and subject to such terms and conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them while granting such approvals, consents, permissions and/or sanctions and which may be accepted by the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any duly constituted and authorized Committee thereof, which the Board of Directors may constitute to exercise its powers) and subject to such alterations, modifications, corrections, changes and variations as may be decided by the Board in its discretion, consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches, from time to time:

- (a) upto 1,98,63,658 (One Crore Ninety Eight Lacs Sixty Three Thousand Six Hundred Fifty Eight) equity shares having face value of ₹ 10/-(Rupees Ten) each to Edelweiss Asset Reconstruction Company Limited (“EARC”), an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and a Financial Institution within the meaning of sub clause (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 at an issue price of ₹ 17.05 per share (including premium of ₹ 7.05 per share), fully paid-up towards conversion of part of the debt owed to it by the Company amounting to ₹ 33,86,75,368.90(Thirty Three Crores Eighty Six Lacs Seventy Five Thousand Three Hundred Sixty Eight and Paise Ninety) into equity shares of the Company on preferential basis and on such terms and conditions as may be agreed between the Board and EARC in the manner given herein below:

Sl. No.	Name of the Proposed Allottees	PAN	Category	Maximum Number of Equity shares proposed to be allotted
1	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC233	AAATE7461P	Non-Promoter Financial Institution	33,76,822
2	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC241	AAATE7850J	Non-Promoter Financial Institution	79,45,463
3	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC269	AAATE7943A	Non-Promoter Financial Institution	85,41,373
	Total			1,98,63,658

- (b) upto 5,36,39,847(Five Crores Thirty Six Lacs Thirty Nine Thousand Eight Hundred Forty Seven) equity shares having face value of ₹ 10/-(Rupees Ten) each to the following investors (“Investors”) at an issue price of ₹ 13.75 per share(including premium of ₹ 3.75 per share) for cash, fully paid-up being not less than the minimum price determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations on the basis of Relevant Date i.e. January 23, 2020 on preferential basis through private placement and on such terms and conditions as may be agreed between the Board and Investors in the manner given herein below:

Sl. No.	Name of the Proposed Allottees	PAN	Category	Maximum Number of Equity shares proposed to be allotted
1	Sujee A	AYWPS2976D	Non-Promoter Indian Public	45,97,701
2	Selvam	BMYP59509M	Non-Promoter Indian Public	30,65,134
3	Kalathil Krishnan	AFGPK1484F	Non-Promoter Indian Public	38,31,418

Sl. No.	Name of the Proposed Allottees	PAN	Category	Maximum Number of Equity shares proposed to be allotted
4	Ayyan Gouda Malipatil	AEFPM7415Q	Non-Promoter Indian Public	19,15,709
5	Doddabasavanagowda A Malipatil	BNYPM2939L	Non-Promoter Indian Public	19,15,709
6	Narasimha Reddy Tumu	AAGPT2693G	Non-Promoter Indian Public	38,31,418
7	N Anish Reddy	AJGPN7465D	Non-Promoter Indian Public	38,31,418
8	Muthyam Reddy Kukunoor	ACRPK3954G	Non-Promoter Indian Public	38,31,418
9	Alwal Reddy Nallavelly	AAUPN7649C	Non-Promoter Indian Public	38,31,418
10	Amireddy Jaipal Reddy	ADKPA0483C	Non-Promoter Indian Public	1,14,94,252
11	Mallik Reddy Challa	ABUPC7322C	Non-Promoter Indian Public	38,31,418
12	Kancharla Chandra Sheker Reddy	AAZPK5378C	Non-Promoter Indian Public	76,62,834
	Total			5,36,39,847

RESOLVED FURTHER THAT the offer, issue and allotment of the abovementioned preferential issue of equity shares of the Company shall be subject to the following terms and conditions:

- the Relevant Date pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the abovementioned preferential issue of equity shares shall be Thursday, January 23, 2020;
- the issue price of the Equity shall not be less than the minimum price determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations and same shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the SEBI (ICDR) Regulations;
- the proposed allottees shall be required to bring in 100% of the consideration towards allotment of the equity shares (other than equity shares being allotted to Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 upon conversion of part of the debt owed to it by the Company) on or before the date of allotment from their respective bank accounts in accordance with Regulation 169 of the SEBI (ICDR) Regulations;
- the monies to be received by the Company from the proposed allottees (other than Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269) shall be kept by the Company in a separate bank account and same shall be utilized by the Company in accordance with the provisions of Section 42 of the Companies Act, 2013;
- the equity shares proposed to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- the equity shares proposed to be issued and allotted pursuant to this resolution shall rank pari-passu with the existing equity shares of the Company in all respects including as to dividend and be listed on the Stock Exchange(s), where the equity shares of the Company are currently listed;
- the allotment of equity shares pursuant to this resolution shall only be in dematerialized form;
- the equity shares to be issued and allotted pursuant to this resolution (other than equity shares being allotted to Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 upon conversion of part of the debt owed to it by the Company) shall be subject to lock-in for such period from the date of the trading approval as provided in Regulation 167(2) of the SEBI (ICDR) Regulations and same shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in stipulated under the SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.

The lock-in provisions shall not apply to the proposed allotment of equity shares to Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269, being a Financial Institution within the meaning of sub clause (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 in accordance with the provisions of Regulation 158(3) of the SEBI (ICDR) Regulations;

- the allotment pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution. Provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees, as applicable, through private placement offer cum application letter (in the format of PAS-4) immediately after passing of this resolution with a stipulation that allotment of the equity shares of the Company would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited and subject to necessary regulatory compliances;

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions, if any, of the abovementioned preferential issue and shall also be entitled to vary, alter or modify any of the terms and conditions, including size of the issue as it may deem fit, subject to the compliance with the applicable guidelines, rules and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the abovementioned equity shares on Stock Exchange(s) where shares of the Company are listed as per the terms and conditions of the SEBI Listing Regulations and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing and also to take necessary steps for the admission of such equity shares with the depositories i.e. NSDL and CDSL and for the credit of same to the respective demat accounts of the proposed allottees;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things, including without limitation, issuing clarifications on the offer, making any application etc. to the concerned regulatory authorities for issue and allotment of equity shares, to execute necessary documents and enter into contracts, arrangements etc. (including for appointment of agencies, intermediaries), if required and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the Members of the Company or otherwise and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any Director(s) or any Officer(s) of the Company and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment and listing of the equity shares.”

By Order of the Board

Gaurav Thakur

Company Secretary

Place: Mumbai

Date : January 23, 2020

Registered Office:

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

Notes

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.

The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.

2. 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. The Members/Proxies are requested to bring attendance slip duly filled in for attending the Meeting.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested and the Certificate given by the Statutory Auditors certifying

that the proposed preferential issue is being made in accordance with the SEBI (ICDR) Regulations will be available for inspection at the Meeting.

6. All the documents referred to in the Notice and Explanatory Statement annexed thereto and Notice of the Extra-Ordinary General Meeting are open for inspection by the Members, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to furnish their PAN to Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company.
8. SEBI has mandated the transfer of securities of listed entities to be carried out only in dematerialized form (except in case of transmission or transposition of securities) effective from April 01, 2019. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialize their holdings.
9. Pursuant to Section 72 of the Companies Act, 2013 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 duly filled in to Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
10. Members holding shares in physical form are requested to approach Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri – (East), Mumbai – 400 059, Tel: (022) 6263 8200, Fax: (022) 62638299, 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.
11. Members holding shares in electronic form are hereby informed that the Company or its Registrar can not 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.
12. 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.
13. 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). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.
14. In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 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 business proposed to be transacted at the Extra-Ordinary General Meeting (“the Meeting”). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate remote e-voting. The facility for voting through ballot paper shall also be made available at the venue of the Meeting. The Members attending the Meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the Meeting.

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. Saturday, February 15, 2020.
15. **Information and other instructions relating to remote e-voting are as under:**
 - i. The voting period begins on Wednesday, February 19, 2020 at 10.00 a.m. and ends on Friday, February 21, 2020 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 (record date) of Saturday, February 15, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The Members should log on to the e-voting website www.evotingindia.com.
 - iii. Click on Shareholders.
 - iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address Sticker/Mail) in the PAN field. • In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or the Company, please enter the Member ID/Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for "Tilaknagar Industries Ltd." on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. **Note for Non - Individual Members and Custodians:**
 - 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 as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. The Members may also approach the Company Secretary at investor@tilind.com for any grievances pertaining to e-voting process.
- xxi. **In case of Members receiving the physical copy:**
- Please follow all steps from Sl. No. (ii) to Sl. No. (xx) above to cast vote.
 - The voting period begins on Wednesday, February 19, 2020 at 10.00 a.m. and ends on Friday, February 21, 2020 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 Saturday, February 15, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
16. 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 the Notice of the Meeting and holding shares on the cut-off date i.e. Saturday, February 15, 2020, may obtain login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
17. The Board of Directors has appointed Mr. Pradyumansinh Vala, Practicing Company Secretary as Scrutinizer to scrutinize the voting process (including remote e-voting) in a fair and transparent manner in its Meeting held on January 23, 2020. He has communicated his willingness to be so appointed and will be available for the purpose of ascertaining the requisite majority.
18. The Scrutinizer 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, not later than 48 hours from the conclusion of the Meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman & Managing Director of the Company or any person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith. 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.
19. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.tilind.com and on the website of the CDSL immediately after the declaration of the results by the Chairman & Managing Director of the Company or a person authorized 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.
20. Route map of the venue of the Meeting is provided on the backside of the attendance slip.

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

Item No. 1

The Members may kindly take note that the existing Authorized Share Capital of the Company is ₹ 1,50,00,00,000/- (Rupees One Hundred Fifty Crores) divided into 15,00,00,000 (Fifteen Crores) equity shares of ₹ 10/- (Rupees Ten) each and the Paid-up Share Capital is ₹ 1,25,13,37,650/- (Rupees One Hundred Twenty Five Crores Thirteen Lacs Thirty Seven Thousand Six Hundred Fifty) divided into 12,51,33,765 (Twelve Crores Fifty One Lacs Thirty Three Thousand Seven Hundred Sixty Five) equity shares of ₹ 10/- (Rupees Ten) each.

In order to enable the Company to meet its future capital requirements, it is proposed to increase the existing Authorized Share Capital from ₹ 1,50,00,00,000/- (Rupees One Hundred Fifty Crores) to ₹ 2,10,00,00,000/- (Rupees Two Hundred Ten Crores) by creation of 6,00,00,000 (Six Crores Only) equity shares of face value of ₹ 10/- (Rupees Ten) each and consequently, alter the Memorandum of Association of the Company by substitution of new Clause V as mentioned in the resolution set out at Item No. 1 of this Notice in place of the existing Clause V contained therein.

Accordingly, consent of the Members is hereby sought by way of special resolution for increasing the Authorized Share Capital of the Company in the abovementioned manner and consequent alteration in the Memorandum of Association of the Company in accordance with the provisions of Sections 13 and 61 of the Companies Act, 2013.

The draft of the altered Memorandum of Association of the Company shall be open for inspection by the Members, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting in accordance with the provisions of Section 190 of the Companies Act, 2013.

The Board believes that the abovementioned proposal is in the interest of the Company and accordingly, recommends the special resolution set out at Item No. 1 of this Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice.

Item No. 2

The Members may kindly take note that as a part of debt resolution exercise, the Company may be required to issue and allot shares from time to time in favour of the lenders upon conversion of the loan/debt facilities availed by it. However, the existing Articles of Association of the Company are not having any provision authorizing the Board of Directors to issue and allot shares upon conversion of the loan/debt facility availed by the Company.

Accordingly, consent of the Members is hereby sought by way of special resolution in accordance with the provisions of Section 14 of the Companies Act, 2013 for alteration in the Articles of Association of the Company by inserting new Article No. 8A as mentioned in the resolution set out at Item No. 2 of this Notice authorizing the Board of Directors to issue and allot shares in favour of lenders upon conversion of the loan/debt facility owed to them by the Company.

The draft of the altered Articles of Association of the Company shall be open for inspection by the Members, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting in accordance with the provisions of Section 190 of the Companies Act, 2013.

The Board believes that the abovementioned proposal is in the interest of the Company and accordingly, recommends the special resolution set out at Item No. 2 of this Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

Item No. 3

The Members may kindly take note that acceding to the request submitted by the Company, Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 (in favour of whom some of the lender Banks and Financial Institution have assigned all the rights, title and interests in financial assistances granted by them to the Company) has issued in-principle Restructuring Letter ("Restructuring Letter") containing the broad terms and conditions for restructuring of the debts owed to it by the Company, which has been accepted by the Board of Directors in its Meeting held on January 23, 2020.

In order to comply with the conditions of restructuring of financial assistance stipulated by Edelweiss Asset Reconstruction Company Limited ("EARC") acting as trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269, it is proposed to offer, issue and allot up to 1,98,63,658 (One Crore Ninety Eight Lacs Sixty Three Thousand Six Hundred Fifty Eight) equity shares having face value of ₹ 10/- (Rupees Ten) each at an issue price of ₹ 17.05 per share (including premium of ₹ 7.05 per share), fully paid-up towards conversion of part of the debt owed to it by the Company amounting to ₹ 33,86,75,368.90 (Thirty Three Crores Eighty Six Lacs Seventy Five Thousand Three Hundred Sixty Eight and Paise Ninety) to the abovementioned Trusts.

It is also proposed to raise funds up to ₹ 73,75,47,896.20 (Rupees Seventy Three Crores Seventy Five Lacs Forty Seven Thousand Eight Hundred Ninety Six and Paise Twenty) from the Investors for repayment of the financial obligations of the Company and meeting its long term working capital requirements by issuing up to 53,639,847 (Five Crores Thirty Six Lacs Thirty Nine Thousand Eight Hundred Forty Seven) equity shares of the Company having face value of ₹ 10/- (Rupees Ten) each at an issue price of ₹ 13.75 (including premium of ₹ 3.75 per share) for cash, fully paid-up determined in accordance with the provisions of the SEBI (ICDR) Regulations based on the relevant date of January 23, 2020.

Pursuant to the approval granted by the Board of Directors in its Meeting held on January 23, 2020 and in accordance with the provisions of Sections 42 and 62 of the Companies Act, 2013 read with applicable rules framed thereunder and Chapter V of the SEBI (ICDR) Regulations, it is proposed to seek the approval of the Members of the Company for authorizing the Board of Directors of the Company to offer, issue and allot the abovementioned equity shares of the Company as specifically described in the special resolution set out at Item No. 3 of this Notice.

In terms of the provisions of Sections 42 and 62 of the Companies Act, 2013 read with rules framed thereunder and Regulation 163 of the SEBI (ICDR) Regulations, the relevant disclosures/details are given hereinbelow:

1. OBJECTS OF THE PROPOSED PREFERENTIAL ISSUE:

The objects of the proposed preferential issue are:

- i. to comply with the conditions of restructuring of financial assistance as agreed with Edelweiss Asset Reconstruction Company Limited ("EARC"), an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and a Financial Institution within the meaning of sub clauses (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 acting as trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 (in favour of whom some of the lender Banks and Financial Institution have assigned all the rights, title and interests in financial assistances granted by them to the Company) by issuing equity shares of the Company to the abovementioned Trusts towards conversion of part of the debt owed to it by the Company amounting to ₹ 33,86,75,368.90 (Thirty Three Crores Eighty Six Lacs Seventy Five Thousand Three Hundred Sixty Eight and Paise Ninety); and
- ii. to raise funds up to ₹ 73,75,47,896.20 (Rupees Seventy Three Crores Seventy Five Lacs Forty Seven Thousand Eight Hundred Ninety Six and Paise Twenty) from the Investors for repayment of the financial obligations of the Company and meeting its long term working capital requirements by issuing equity shares of the Company.

2. KIND AND TOTAL NUMBER OF SHARES TO BE ISSUED:

The special resolution as set out at Item No. 3 of this Notice enables the Board to offer, issue and allot following equity shares of the Company on preferential basis in accordance with the SEBI(ICDR) Regulations and other applicable laws:

Sl. No.	Name of the Proposed Allottees	PAN	Category	Maximum Number of Equity shares proposed to be allotted
A	Edelweiss Asset Reconstruction Company Limited			
1	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC233	AAATE7461P	Non-Promoter Financial Institution	33,76,822
2	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC241	AAATE7850J	Non-Promoter Financial Institution	79,45,463
3	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC269	AAATE7943A	Non-Promoter Financial Institution	85,41,373
	Total(A)			1,98,63,658
B	Investors			
1	Sujee A	AYWPS2976D	Non-Promoter Indian Public	45,97,701
2	Selvam	BMYP9509M	Non-Promoter Indian Public	30,65,134
3	Kalathil Krishnan	AFGPK1484F	Non-Promoter Indian Public	38,31,418
4	Ayyan Gouda Malipatil	AEFPM7415Q	Non-Promoter Indian Public	19,15,709
5	Doddabasavanagowda A Malipatil	BNYPM2939L	Non-Promoter Indian Public	19,15,709
6	Narasimha Reddy Tumu	AAGPT2693G	Non-Promoter Indian Public	38,31,418
7	N Anish Reddy	AJGPN7465D	Non-Promoter Indian Public	38,31,418
8	Muthyam Reddy Kukunoor	ACRPK3954G	Non-Promoter Indian Public	38,31,418
9	Alwal Reddy Nallavelly	AAUPN7649C	Non-Promoter Indian Public	38,31,418
10	Amireddy Jaipal Reddy	ADKPA0483C	Non-Promoter Indian Public	1,14,94,252
11	Mallik Reddy Challa	ABUPC7322C	Non-Promoter Indian Public	38,31,418
12	Kancharla Chandra Sheker Reddy	AAZPK5378C	Non-Promoter Indian Public	76,62,834
	Total(B)			5,36,39,847
	Grand Total (A+B)			7,35,03,505

3. THE PRICE AT WHICH ALLOTMENT IS PROPOSED AND BASIS ON WHICH PRICE HAS BEEN ARRIVED AT:

The Company is listed on BSE Limited and National Stock Exchange of India Limited and the equity shares of the Company are frequently traded in accordance with Regulation 164 of the SEBI (ICDR) Regulations. National Stock Exchange of India Limited has registered highest trading volume during the preceding 26 weeks prior to the relevant date and accordingly, prices quoted thereat have been used for determination of minimum price in accordance with Regulation 164 of the SEBI (ICDR) Regulations.

The equity shares proposed to be allotted on preferential basis to EARC shall be issued at a price of ₹ 17.05 per share(including premium of ₹ 7.05 per share), fully paid-up.

The equity shares proposed to be allotted on preferential basis through private placement to Investors shall be issued at a price of ₹13.75 per share(including premium of ₹ 3.75 per share) for cash, fully paid-up being not less than the minimum price determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations based on the relevant date i.e. January 23, 2020.

The issue price shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the SEBI (ICDR) Regulations.

4. THE PROPOSAL/INTENTION OF THE PROMOTERS, DIRECTORS OR KEY MANAGERIAL PERSONNEL OF THE COMPANY TO SUBSCRIBE TO THE OFFER:

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed preferential issue. No contribution is being made by the Promoters or Directors either as part of the Offer or separately in furtherance of objects.

5. RELEVANT DATE:

In accordance with the provisions of the SEBI (ICDR) Regulations, the Relevant Date for the proposed preferential issue is Thursday, January 23, 2020, being the date 30 days prior to the date of the proposed EGM.

6. THE CLASS OR CLASSES OF PERSON TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE:

Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 is an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and a Financial Institution within the meaning of sub clause (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993. After allotment, if made, EARC will fall under the category of Non-Promoter Financial Institution (Institutional) shareholders.

The proposed allottees (other than EARC) are Investors and shall fall under the category of Non-Promoter Indian Public shareholders.

7. MATERIAL TERMS OF THE PROPOSED PREFERENTIAL ISSUE OF THE EQUITY SHARES:

The material terms of the proposed preferential issue of the equity shares are stipulated in the special resolution as set out at Item No. 3 of this Notice. Also, the equity shares proposed to be issued and allotted pursuant to this resolution shall rank pari-passu with the existing equity shares of the Company in all respects including as to dividend.

8. PRINCIPAL TERMS OF THE ASSETS CHARGED:

The abovementioned clause is not applicable to the proposed preferential issue of the equity shares of the Company.

9. SHAREHOLDING PATTERN BEFORE AND AFTER THE PREFERENTIAL ISSUE:

Sl. No.	Category	Pre-issue equity holding (as on December 31, 2019)		Equity holding assuming full allotment of equity shares	
		No. of Shares	% of Share holding	No. of Shares	% of Share holding
(A)	Promoters' Holding				
1	Indian				
A	Individuals	6,38,16,499	51.00	6,38,16,499	32.13
B	Bodies Corporate	47,55,169	3.80	47,55,169	2.39
2	Foreign Promoters	-	-	-	-
	Sub-Total(A)	6,85,71,668	54.80	6,85,71,668	34.52
(B)	Non-Promoters' holding				
1	Institutional Investors				
	a) Mutual Funds/UTI	-	-	-	-
	b) Financial Institutions/Banks	76,347	0.06	76,347	0.04
	(i) Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269	-	-	1,98,63,658	10.00
	c) Insurance Companies/Government Institutions	-	-	-	-
	d) Venture Capital Funds	-	-	-	-
	e) Foreign Portfolio Investors	-	-	-	-
	Sub-total (B)(1)	76,347	0.06	1,99,40,005	10.04
2	Non-Institutional Investors				
	a) Private Corporate Bodies	1,11,11,311	8.88	1,11,11,311	5.59
	b) Directors and Relatives	52,250	0.05	52,250	0.03
	c) Indian Public	4,19,63,257	33.53	9,56,03,104	48.13
	d) Others (including NRIs)	3,358,932	2.68	3,358,932	1.69
	Sub-total (B)(2)	5,64,85,750	45.14	11,01,25,597	55.44
	Sub-total (B)	5,65,62,097	45.20	13,00,65,602	65.48
	Grand Total (A+B)	12,51,33,765	100.00	19,86,37,270	100.00

10. TIME FRAME WITHIN WHICH THE ALLOTMENT OF EQUITY SHARES PURSUANT TO THE PREFERENTIAL ISSUE SHALL BE COMPLETED:

The allotment of equity shares shall be completed in dematerialized form within a maximum period of 15 days from the passing of this resolution by the Members of the Company. Provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s).

11. IDENTITY OF THE NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM:

The proposed allottees of the equity shares to be issued pursuant to the special resolution set out at Item No. 3 of this Notice and the percentage of the post preferential capital to be held by them after the proposed allotment of the said equity shares, if made, are as under:

Sl. no.	Name of the Proposed Allottees	Identity of Natural Persons who are the Ultimate Beneficial Owners	Pre-issue equity holding		Equity holding assuming full allotment of equity shares*	
			No. of Shares	% of Share holding	No. of Shares	% of Share holding
A	Edelweiss Asset Reconstruction Company Limited	Kindly refer Note-1				
1	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC233		-	-	33,76,822	1.70
2	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC241		-	-	79,45,463	4.00
3	Edelweiss Asset Reconstruction Company Limited acting as Trustee of EARC Trust SC269		-	-	85,41,373	4.30
	Total(A)		-	-	1,98,63,658	10.00
B	Investors					
1	Sujee A	Sujee A	-	-	45,97,701	2.32
2	Selvam	Selvam	-	-	30,65,134	1.54
3	Kalathil Krishnan	Kalathil Krishnan	-	-	38,31,418	1.93
4	Ayyan Gouda Malipatil	Ayyan Gouda Malipatil	-	-	19,15,709	0.96
5	Doddabasavanagowda A Malipatil	Doddabasavanagowda A Malipatil	-	-	19,15,709	0.96
6	Narasimha Reddy Tumu	Narasimha Reddy Tumu	66,000	0.05	38,97,418	1.96
7	N Anish Reddy	N Anish Reddy	1,19,888	0.10	39,51,306	1.99
8	Muthyam Reddy Kukunoor	Muthyam Reddy Kukunoor	-	-	38,31,418	1.93
9	Alwal Reddy Nallavelly	Alwal Reddy Nallavelly	-	-	38,31,418	1.93
10	Amireddy Jaipal Reddy	Amireddy Jaipal Reddy	-	-	1,14,94,252	5.79
11	Mallik Reddy Challa	Mallik Reddy Challa	-	-	38,31,418	1.93
12	Kancharla Chandra Sheker Reddy	Kancharla Chandra Sheker Reddy	-	-	76,62,834	3.86
	Total(B)		1,85,888	0.15	5,38,25,735	27.10
	Grand Total(A) +(B)		1,85,888	0.15	7,36,89,393	37.10

* Assuming allotment of all equity shares proposed to be issued under this resolution.

Note-1: Edelweiss Asset Reconstruction Company Limited is an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and also a Financial Institution within the meaning of sub clauses (i-a) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 and same is managed and controlled by its Managing Director i.e. Mr. R. K. Bansal.

Note-2: Investors mentioned at Sl. nos. B(6) to B(12) above are part of the same group acting as person acting in concert with each other and are not related with Investors mentioned at Sl. nos. B(1) to B(5) above.

12. CHANGE IN CONTROL, IF ANY, IN THE COMPANY THAT WOULD OCCUR CONSEQUENT TO THE PREFERENTIAL ISSUE:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the control of the Company as a result of the proposed preferential issue.

13. LOCK-IN PERIOD:

The equity shares proposed to be allotted on preferential basis (other than equity shares being allotted to Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 upon conversion of part of the debt owed to it by the Company) shall be subject to lock-in for such period from the date of the trading approval as provided in Regulation 167(2) of the SEBI (ICDR) Regulations.

The lock-in requirements shall not apply to the proposed allotment of equity shares to Edelweiss Asset Reconstruction Company Limited ("EARC") acting as Trustee of EARC Trust SC233, EARC Trust SC241 and EARC Trust SC269 being Financial Institution within the meaning of sub clause (i-a) of clause (h) of Section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 in accordance with the provisions of Regulation 158(3) of the SEBI (ICDR) Regulations.

Further, the entire pre-preferential shareholding of the proposed allottees, if any, shall be locked-in from the Relevant Date i.e. January 23, 2020 upto a period of six months from the date of trading approval granted by BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

14. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAS ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:

No allotment of equity shares on preferential basis has been made by the Company during the year.

15. AUDITORS' CERTIFICATE:

The certificate issued by the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the SEBI (ICDR) Regulations shall be kept open for inspection at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

16. LISTING:

The Company will make an application to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited for listing of the equity shares proposed to be issued.

17. UNDERTAKINGS:

In accordance with the SEBI(ICDR) Regulations, the Company hereby undertakes that:

- (i) it shall re-compute the price of the abovementioned shares in terms of the SEBI(ICDR) Regulations in case it is required to do so; and
- (ii) if the amount payable, if any, on account of re-computation of price is not paid within the time stipulated in the SEBI(ICDR) Regulations, the abovementioned equity shares shall continue to be locked-in till such amount is paid by the allottees.

18. OTHER DISCLOSURES:

In accordance with the SEBI(ICDR) Regulations, the Company hereby confirms that:

- (i) neither the Company nor any of its Promoters or Directors is a wilful defaulter;
- (ii) none of the Promoters or Directors of the Company is a fugitive economic offender; and
- (iii) the proposed allottees have not sold any equity shares during the six months preceding the Relevant Date.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot equity shares of the Company as specifically described in the resolution set out at Item No. 3 of this Notice.

The Board believes that the abovementioned proposal is in the interest of the Company and accordingly, recommends the special resolution set out at Item No. 3 of this Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of this Notice save and except to the extent of their directorship/ shareholding in the Company, if any.

By Order of the Board

Place: Mumbai

Date : January 23, 2020

Gaurav Thakur
Company Secretary

Registered Office:

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