

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	TIL Limited		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	Indocrest Defence Solutions Private Limited		
Whether the Acquirer belongs to Promoter/Promoter group	No, pursuant to such acquisition, the Acquirer will be categorized as a promoter.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition are as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	Nil	Nil%	Nil%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	56,46,798	56.30%	56.30%
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil



d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	56,46,798	56.30%	56.30%
Details of acquisition			
a) Shares carrying voting rights acquired	74,96,592	42.77%	42.77%
b) VRs acquired otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	74,96,592	42.77%	42.77%
After the acquisition holding of:			
a) Shares carrying voting rights	74,96,592	42.77%(#)	42.77%(#)
	56,46,798	32.22%(#)	32.22%(#)



b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	1,31,43,390	74.99%(#)	74.99%(#)
e) Total (a+b+c+d)			
Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Acquisition of shares pursuant to a preferential allotment.		
Date of acquisition of shares	The allotment was completed on January 24, 2024		
Equity share capital / total voting capital of the TC before the said acquisition	1,00,30,265 shares of the face value of INR 10/each amounting to a total of INR 10,03,02,650.		
Equity share capital/ total voting capital of the TC after the said acquisition	1,75,26,857 shares of the face value of INR 10/each amounting to an aggregate of INR 17,52,68,570.		
Total diluted share/voting capital of the TC after the said acquisition	1,75,26,857 shares of the face value of INR 10/each amounting to an aggregate of INR 17,52,68,570.		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock

Exchange under Clause 35 of the listing Agreement i.e. as on December 31, 2023

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC as on December 31, 2023..



(#) The percentage with respect to the total share capital / diluted share capital has been calculated after taking into account the dilution on account of the preferential issue of shares on January 24, 2024.

Note: The Acquirer had already made a disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") on July 18, 2023, regarding the non-disposal undertaking in favour of the Acquirer by the current promoters of the Target Company. Further to such disclosure, the Acquirer has now completed the acquisition of 42.77% of the share capital of the Target Company in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Given that the Acquirer already had an encumbrance (through the non-disposal undertaking) over 56.30% of the share capital of the Target Company and had made the relevant disclosure under Regulation 29(1) of the Takeover Regulations, the Acquirer is now making a disclosure under Regulation 29(2) for the direct acquisition of 42.77% of the share capital of the Target Company.

Signature of the Acquirer / Authorised Signatory

For Indocrest Defence Solutions Private Limited



Name: Sunil Kumar Chaturvedi

Designation: Director

Place: New Delhi

Date: 29.01.2024