

TIL Limited

CIN : L74999WB1974PLC041725

Registered Office:

1. Taratolla Road, Garden Reach

Kolkata-700 024

Ph. : 6633-2000, 6633-2845

Fax : 2469-3731/2143

Website: www.tilindia.in

24th April, 2025

The Manager,
Listing Department
National Stock Exchange of India
Ltd.,
Exchange Plaza, C-1, Block - G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

The Secretary,
Listing Department
BSE Ltd.,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

Stock Code: TIL

Scrip Code: 505196

Dear Sir/Madam,

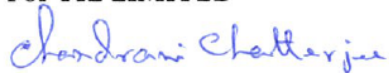
Sub: Proceedings of the Extraordinary General Meeting of TIL Limited ('the Company') held on 24th April, 2025

Pursuant to Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI LODR), please find enclosed herewith a summary of the proceedings of the Extraordinary General Meeting of the Company held today, i.e., 24th April, 2025 at 11.00 a.m.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For TIL LIMITED



CHANDRANI CHATTERJEE
COMPANY SECRETARY

Encl: As above

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF TIL LIMITED ("THE COMPANY") HELD ON THURSDAY, 24TH APRIL, 2025 AT 11.00. A.M. THROUGH VIDEO CONFERENCE

The Extraordinary General Meeting ('EGM') of the Company was convened at 11.00 a.m. on Thursday, 24th April, 2025 through Video Conferencing.

DIRECTORS PRESENT THROUGH VIDEO CONFERENCE (VC)

Mr. Sunil Kumar Chaturvedi	: Chairman & Managing Director
Mr. Amit Mukherjee	: Non-Executive Independent Director
Lt. Gen. N.B. Singh	: Non-Executive Independent Director
Ms. Saroj Punhani	: Non-Executive Independent Director
Mr. Alok Kumar Tripathi	: Director & President
Mr. Ayan Banerjee	: Director - Finance

OTHER REPRESENTATIVES PRESENT

Ms. Chandrani Chatterjee	: Company Secretary
Mr. Kanhaiya Gupta	: Chief Financial Officer
Mrs. Meena Chaturvedi	: Advisor
Ms. Sumana Subhas Mitra	: Secretarial Auditor & Scrutinizer, M/s. T. Chatterjee & Associates

QUORUM OF AGM

80 shareholders present - Through VC

Mr. Sunil Kumar Chaturvedi, Chairman & Managing Director of the Company chaired the proceedings of the Meeting.

The Chairman called the meeting to order on ascertainment of requisite quorum.

With the consent of the Members present at the meeting, the Notice convening the EGM was taken as read.

Thereafter, the Chairman informed the Shareholders that the EGM of the Company has been arranged only through Video Conferencing and the Company has extended the facility of remote e-voting as well as e-voting at the EGM to all the Shareholders of the Company in respect of the resolutions to be passed at the EGM. The Company had engaged the services of NSDL for providing the e-voting facility to the shareholders. The remote e-voting commenced on Monday, 21st April, 2025 at 9.00 a.m and ended on Wednesday, 23rd April, 2025 at 5.00 p.m.

Thereafter, the Chairman deliberated his speech to the shareholders present whereby he explained the rationale behind the businesses of the meeting and also the intention of the promoters behind this. At his speech he expressed his gratitude and appreciation to the shareholders for their wholehearted support towards the Company throughout all thick and thins and seek the same for



the present items of the agenda also which will lead the Company towards the path of growth and prosperity.

After his deliberation, he requested the interested shareholders to place their deliberations and observations.

The Company Secretary invited the interested shareholders one by one for their respective deliberation. First she requested Ms. Akanksha Chaturvedi, representative of the promoter, to place the intentions of the promoter behind this move. Ms. Chaturvedi gave a comprehensive speech making clear the views and intentions of the promoters.

Thereafter, the Company Secretary requested other members for their respective views. Some of the members placed various queries. At the end, the Chairman replied the queries satisfactorily.

Thereafter the Chairman read out all the resolutions, as per the Notice of the EGM dated 24th March, 2025 one by one:

1) AS AN ORDINARY RESOLUTION:

TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY

"RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and Rules made there under (Rules) and subject to Securities and Exchange Board of India Regulation, as may be applicable (SEBI Regulations), the Memorandum of Association and Articles of Association of the Company, the Authorized Share Capital of the Company comprising of 8,00,00,000 (Eight Crores) Equity shares of Rs. 10/- each aggregating to Rs. 80,00,00,000/- (Rupees Eighty Crores only) be and is hereby increased to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs.10/- (Rupees Ten) each, by creation of additional 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten) each, ranking pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Section 13 of the Companies Act, 2013 or any other applicable laws for the time being in force and the relevant rules framed thereunder, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substitution of the following new Clause:

"V The Authorised Share Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Crores) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten) each with power to increase or decrease or alter the share capital in accordance with the Company's regulations and legislative provision for the time being in force in that behalf."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign, execute and file all such forms, papers and documents with the Registrar of Companies and with other Statutory Authorities, as may be required and to do all such acts, deeds, things and matters including appointing attorney(s) or authorized representative(s), as may be considered necessary or expedient, to give effect to this Resolution."



2) AS A SPECIAL RESOLUTION:

TO APPROVE CAPITAL RAISING BY WAY OF ISSUANCE OF WARRANTS CONVERTIBLE IN TO EQUITY SHARES ON A PREFERENTIAL ALLOTMENT BASIS

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the provisions of the Foreign Exchange Management Act, 1999, and rules and regulations made thereunder, as amended, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions, consents, and sanctions as may be necessary from the Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges, and/or any other appropriate authorities, and subject to such terms, conditions, and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents, and sanctions, which may be agreed by the board of directors (“Board”), which includes any duly constituted committee thereof), the consent of the members of the Company be and is hereby accorded to create, issue, offer, and allot, from time to time, in one or more tranches, 37,50,000 warrants with a right exercisable by the warrant holder to convert or exchange each of the said warrants for one equity share of face value of Rs. 10 each (the “Equity Shares”) of the Company at a later date (which shall not exceed the maximum period permitted under the SEBI ICDR Regulations) (hereinafter referred to as “Warrants”), on a preferential basis (such issue of Equity Shares by the Company, the “Preferential Issue”), at the issue price of Rs. 160 per Warrant aggregating to Rs. 60,00,00,000/- (Rupees sixty crores only) determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board to the following persons (the “Proposed Allottee(s)”), as detailed herein below:

Sl. No.	Name of the Proposed Allottee(s)	Category	Number of Warrants to be Allotted	Number of Equity Shares which the Warrants shall convert into	Total Consideration (INR)	
1.	Indocrest Solutions Limited	Defense Private	Promoter	37,50,000	37,50,000	60,00,00,000/- (Rupees sixty crores only)
Total						60,00,00,000/- (Rupees sixty crores only)*



* 25% of the total consideration per Warrant, that is, ₹ 40 per Warrant, shall be payable at the time of application.

RESOLVED FURTHER THAT the price of the Warrants being allotted in the Preferential Issue, shall be determined in accordance with Regulation 165 of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the price determined shall be subject to appropriate adjustments, if in any case required, as permitted under the rules, regulations, and laws, as applicable from time to time.

RESOLVED FURTHER THAT the minimum amount of Rs. 40/- (Rupees Forty Only) , which is equivalent to 25% (twenty five percent) of the Warrants issue price shall be paid at the time of subscription and allotment of each Warrant and the Board shall have the authority to call upon the holder of the Warrants to make payments of the balance amounts in respect of the Warrants within such time period as permitted under law, in one or more calls and the Warrants shall be convertible into Equity Shares subject to appropriate adjustments, if in any case required, as permitted under the rules, regulations, and laws, as applicable from time to time.

RESOLVED FURTHER THAT the Warrants and the resulting Equity Shares to be issued shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the Equity Shares to be issued upon conversion shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company is hereby authorized to engage/appoint lead managers, underwriters, depositories, custodians, registrars, bankers, advisors, legal advisors, and all such agencies and intermediaries as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees, or the like and also to enter into and

execute all such arrangements, agreements, memoranda, documents, etc., with such agencies and intermediaries and to seek the listing of such Securities on one or more stock exchanges, in India and/or outside India.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, or alter any of the terms and conditions, including the size of the issue, as it may deem expedient in its absolute discretion.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Warrants shall be issued and allotted by the Company to the Proposed Allottee(s) in the Preferential Issue in dematerialized form within a period of 15 (fifteen) days from the date of receipt of approval of the shareholders of the Company, provided that, where the issue and allotment of the said Warrants is pending on account of



pendency of any approval by any regulatory authority or statutory authority (including, but not limited to the RBI, the Stock Exchanges and/or the SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of the last such approvals or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time.

RESOLVED FURTHER THAT the Equity Shares to be issued to the holders of the Warrants upon conversion shall be listed on the Stock Exchanges where the existing Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottee(s) for application of the Equity Shares pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT notwithstanding the generality of the foregoing, the Board be and is hereby authorized to make an offer to the Proposed Allottee(s) through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after the passing of the shareholders' resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from each of the Stock Exchange(s), receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants to the Proposed Allottee(s) in the Preferential Issue shall *inter-alia* be subject to the following terms and conditions:

1. The Proposed Allottee(s) of Warrants shall be required to bring in the entire consideration indicated in the Application Form (which for the sake of clarification shall be 25% of the total consideration payable of ₹ 160 payable per Warrants, being ₹ 40 per Warrant, with the balance amount of ₹ 120 remaining payable upon calls), on or before the date of allotment thereof;
2. The Warrants so offered, issued and allotted to the Proposed Allottee(s), shall be issued by the Company for cash consideration;
3. The consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottee(s) from their respective bank accounts;
4. Allotment of Warrants shall only be made in dematerialized form;
5. Upon conversion, each fully paid up Warrant shall represent up to 1 Equity Share, which will be allotted as fully paid up; and
6. in case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within such time a stipulated, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Directors and/or the Company Secretary be and is hereby authorized to take all such actions



and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Equity Shares and listing thereof with the Stock Exchange(s) as appropriate including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval, filing of requisite documents with the Registrar of Companies, Depositories, RBI, SEBI and/or such other authorities as may be necessary for the purpose, to decide and approve the other terms and conditions of the Preferential Issue of the aforesaid Equity Shares, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/or any other laws and regulations, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the any of the Directors and/or the Company Secretary to give effect to the aforesaid resolution including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps and actions, execute documents and deeds which may be incidental, consequential, relevant or ancillary in this condition to further comply with the requirements, if any, of applicable law including the Companies Act, 2013, the SEBI ICDR Regulations and the SEBI LODR Regulations.

RESOLVED FURTHER THAT the Company Secretary be and are hereby severally authorized to certify the true copy of the aforesaid resolution and forward the same to the Stock Exchange(s) and/or other concerned authorities for their record and necessary action.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and is hereby authorized to file necessary forms and documents with the Registrar of Companies and to do all such acts, deeds, and things as may be necessary to give effect to the above resolution.

RESOLVED FURTHER THAT that the Notice of the Shareholders' meeting be and is hereby approved and the Company Secretary of the Company be and is hereby authorized to sign and issue the same, on behalf of the Board.

RESOLVED FURTHER THAT that the approval of the Board be and is hereby accorded for the activities and engagement of various intermediaries as elaborated in the recommendation.

RESOLVED FURTHER to open a current account with Axis bank Limited for receiving the funds from the investors for the proposed preferential issue and the said account be opened



and operated severally by either of the Company Secretary or any of the Directors or the Chief Financial Officer of the Company.

RESOLVED FURTHER THAT that the Managing Director & CEO, Executive Director, Chief Financial Officer, Company Secretary be and are hereby jointly or severally authorized to do all such activities for ensuring compliance in connection with the preferential issue, sign and execute documents and other deeds not specified above, file necessary forms with the regulators, statutory authorities, pay necessary fees and stamp duty, to incur such other expenditure as may be necessary to give effect to this resolution, engage intermediaries as listed in the recommendation above, negotiate and fix fees with the intermediaries, and the Board be and hereby ratifies their action of negotiating with and engaging intermediaries, as is necessary for the purpose of the preferential issue of equity shares."

Thereafter, the Chairman requested the shareholders to cast their votes if they have not casted their votes earlier.

The Chairman then informed that Ms. Sumana Subhas Mitra, Practicing Company Secretary, ACS 43291, Partner of M/s T. Chatterjee & Associates, FRN-P2007WB067100, Company Secretaries Firm, was appointed as the Scrutinizer by the Board of Directors for conducting the remote e-voting and e-voting at the EGM in a fair and transparent manner.

Thereafter, the Chairman informed the Members that the results of remote e-voting and e-voting at the EGM will be declared by 25th April, 2025 and the Consolidated Scrutinizer's Report will be displayed on the website of the Company at www.tilindia.in.

There being no other business to transact, the meeting concluded at 11.31 a.m., with a vote of thanks to the Chair.

TIL Limited



CHANDRANI CHATTERJEE
COMPANY SECRETARY