

**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

28<sup>th</sup> March, 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 28<sup>th</sup> March, 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., 28<sup>th</sup> March, 2025 at 11.30 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 FRIDAY, 28<sup>TH</sup> MARCH, 2025 AT 11.30. A.M. THROUGH VIDEO CONFERENCE**

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The Extraordinary General Meeting ('EGM') of the Company was convened at 11.30 a.m. on Friday, 28<sup>th</sup> March, 2025 through Video Conferencing.

**DIRECTORS PRESENT THROUGH VIDEO CONFERENCE (VC)**

Mr. Sunil Kumar Chaturvedi : Chairman & Managing Director  
Mr. Amit Mukherjee : 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. Binita Pandey : Secretarial Auditor & Scrutinizer, M/s. T. Chatterjee & Associates

**QUORUM OF AGM**

85 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 and the Auditor's Report 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 Tuesday, 25<sup>th</sup> March, 2025 at 9.00 a.m and ended on Thursday, 27<sup>th</sup> March, 2025 at 5.00 p.m.

The Chairman then delivered his speech on the performance of the Company and the background and requirement of the proposed resolution.

Thereafter the Chairman read out all the resolutions, as per the Notice of the EGM dated 1<sup>st</sup> 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), including any amendment(s) thereof for the time being in force, the Memorandum of Association and Articles of Association of the Company, the Authorized Share Capital of the Company comprising of 7,00,00,000 Equity shares of Rs. 10/- each aggregating to Rs. 70,00,00,000/- (Rupees Seventy Crore only) be and is hereby increased to Rs. 80,00,00,000/- (Rupees Eighty Crore only) divided into 8,00,00,000 (Eight Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, by creation of additional 1,00,00,000 (One Crore) 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. 80,00,00,000/- (Rupees Eighty Crore) divided into 8,00,00,000 (Eight Crore) 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 equity shares and/or equity linked securities by way of Qualified Institutions Placement (“QIP”)**

“RESOLVED THAT pursuant to Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) and the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade,



Ministry of Commerce and Industry Government of India from time to time, each as amended, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (the "Stock Exchanges") where the equity shares of face value of Rs 10 each of the Company (the "Equity Shares") are listed, and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs ("MCA"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Registrar of Companies, West Bengal at Kolkata ("RoC"), the Government of India ("GOI") and such other governmental/statutory/regulatory authorities in India or abroad, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, ROC, or any other concerned governmental/ statutory/regulatory authority in India or abroad, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company ("Board" which term shall be deemed to include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue, and allot such number of Equity Shares, and/ or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/ or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "Securities") (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons as may be permitted) through qualified institutions placement ("QIP"), to any eligible investors, including, resident and/ or non-resident/foreign investors (whether institutions and/ or incorporated bodies and/ or trusts or otherwise)/foreign portfolio investors/mutual funds/pension funds/venture capital funds/banks/ alternate investment funds/Indian and/ or multilateral financial institutions, insurance companies and any other category of persons or entities who/ which are authorised to invest in Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion (whether or not such investors are Members of the Company, to all or any of them, jointly and/ or severally), for cash, in one or more tranches, for an aggregate amount of up to 150 Crores (Rupees One Hundred and Fifty Crores Only) (inclusive of such discount or premium to market price or prices permitted under applicable law), on such other terms and conditions as may be mentioned in the offer document and/ or placement document and/ or private placement offer letter (along with the application form) and/ or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion may deem fit and appropriate and without requiring any further approval or consent from the Members, considering the prevailing market conditions and/ or other relevant factors, and wherever necessary, in consultation with the book running lead managers and/ or other advisors appointed by the Company and the terms of the issuance as may be permitted by SEBI, the Stock Exchanges, RBI, MCA, GOI, ROC, or any other concerned governmental/statutory/ regulatory authority in India or abroad, together with any amendments and modifications thereto ("Issue").



RESOLVED FURTHER THAT the QIP shall be undertaken subject to the following provisions of the SEBI ICDR Regulations:

1. the allotment of the Securities pursuant to QIP shall be completed within 365 days from the date of passing of this Special Resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
2. the Securities allotted under QIP shall not be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
3. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
4. the allotment of Securities except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be qualified institutional buyers ("QIBs") as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
5. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of prior QIP made pursuant to this Special Resolution;
6. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis and;
7. QIP to be undertaken pursuant to the special resolution passed at this meeting.

RESOLVED FURTHER THAT in accordance with Regulation 171(b) of the SEBI ICDR Regulations, the 'Relevant Date' for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP.

RESOLVED FURTHER THAT issue shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (the "Floor Price"), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price.

RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, as may be decided by the Board or any Committee appointed by the Board thereof and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that



provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board or a committee thereof subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Board be and is hereby authorized, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the Regulatory Authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) after execution of the Transaction documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "Ancillary Documents") as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents, and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and to make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution, the Securities to be created, offered, issued, and allotted shall be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari-passu in all respects including dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the issue and allotment of securities, if any, made to FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue in accordance with the terms of the Issue.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Company to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the placement document or the offer document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/ or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the QIP and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment of any intermediaries and/ or advisors (including for marketing, listing, trading and appointment of book running lead managers/ legal counsel/ bankers/ advisors/ registrars/ and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be necessary to give effect to this resolution."



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

The Chairman then informed that Ms. Binita Pandey, Practicing Company Secretary, ACS 41594, 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 29<sup>th</sup> March, 2025 and the Consolidated Scrutinizer's Report will be displayed on the Notice Board of the Company as well as on the website of the Company.

There being no other business to transact, the meeting concluded at 11.52 a.m. , with a vote of thanks to the Chair.

