



Ref: TI/NSE/COMP/15-16/32

September 21, 2015

To,
Chief Manager,
Surveillance Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra -Kurla Complex, Bandra (E).
Mumbai 400 051.
Ph No.: 26598129/66
Fax No.: 26598195

Sub: Clarification on the News Item appearing in "Business Standard"

Ref: Scrip Code-TI

K/A: Mr. Avishkar Naik

Dear Sir,

With reference to your email dated September 21, 2015 asking for pointwise reply on your letter no. NSE/CM/Surveillance/R-84 seeking clarification on the news item appearing in Business Standard dated September 21, 2015, titled "Dahanukars unlikely to sell stake. Contours of proposed Tilaknagar Industries deal might have changed", please find below the point wise reply:

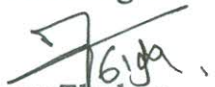
- a) Given the nature of TI's business, sector dynamics and to make business progress, the Company is exploring various types of business associations, tie-ups, relationships etc. across players in the domestic and international markets including party referred to in the abovementioned news item. These discussions are at very preliminary stage and may or may not fructify.
- b) Should there be any material development as specified under Clause 36 of the Listing Agreement requiring us by law to make any formal statement in any manner in connection with any such activity that may transpire, the Company will comply, share and make the announcements at the appropriate time in line with the best practices disclosure guidelines.

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,

For Tilaknagar Industries Ltd.


Gaurav Thakur
Company Secretary



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CIN : L15420PN1933PLC133303