September 02, 2026

To
BSE Limited,
The Corporate Relationship Dept,
1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 507205

To
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East),
Mumbai - 400 051
Symbol: TI

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investment in Black Tiger Distilleries Private Limited

Dear Sir/Madam,

We would like to inform you that the Finance Committee of the Board of Directors of the Company at its meeting held today i.e. September 02, 2025, has *inter alia* considered and approved execution of : (a) a share subscription agreement dated September 02, 2026 with Black Tiger Distilleries Private Limited ("BTD") and Mr. Mohnish Mehul Mehta ("SSA"); and (b) amended and restated shareholders' agreement dated September 02, 2026 with BTD, Mr. Mohnish Mehul Mehta, Productos Finos de Agave, S.A. de C.V., Mansha Global Private Limited and Neospace Realty LLP ("SHA"). The SSA and SHA shall be collectively referred to as the ("Transaction Documents").

Under the SSA, TIL will subscribe to compulsory convertible preference shares ("CCPS") and equity shares ("Equity Shares") of BTD, representing 30.0% (thirty per cent) of the share capital of BTD on a fully diluted basis, for an aggregate consideration of INR 22,00,00,000/- (Indian Rupees Twenty-Two Crores only) in two tranches.

BTD is a private limited company incorporated under the laws of India, engaged in the business of tequila and agave spirits.

The disclosures required under SEBI (LODR) Regulations in line with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in "Annexure - A" and "Annexure - B" to this letter.

The Finance Committee commenced its meeting at 10:45 A.M. and concluded at 11:25 A.M.

We request you to kindly take the above on your record.

The above disclosure is available on the website of the Company www.tilind.com.

Thanking you,

Yours faithfully,

For Tilaknagar Industries Ltd.

Minuzeer Yazdi Bamboat

Digitally signed by Minuzeer Yazdi Bamboat
Date: 2026.09.02 11:20:09 +05'30'

Minuzeer Bamboat
Company Secretary, Compliance Officer & Head – Legal

Encl.: as above

TILAKNAGAR INDUSTRIES LTD

Annexure A

Disclosure as per SEBI (LODR) Regulations in line with SEBI CIRCULAR NO. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated 30 January 2026

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Black Tiger Distilleries Private Limited ("**BTD**"), bearing CIN: U46308MH2025PTC438903, net worth for the year ended 31st March 2026 was INR 20,82,563.66 (Indian Rupees Twenty Lakhs Eighty-Two Thousand Five Hundred and Sixty Three point Six Six). Also refer to Sl. No. 10 below.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, the proposed investment would not fall within the meaning of related party transaction. Further, the promoter/ promoter group/ group companies of TIL have no equity interest in BTD.
3.	Industry to which the entity being acquired belongs	BTD operates within the alcoholic beverages industry, specifically in the tequila and agave spirits segment.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With this investment, TIL aims to strengthen its presence in the tequila and agave spirits segment, which has been witnessing good traction among consumers in India and is one of the fastest growing categories.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the said acquisition.
6.	Indicative time period for completion of the acquisition	The proposed transaction contemplates a tranche-wise investment structure in BTD. The first tranche ("**Tranche 1**") investment shall be consummated on or before October 31, 2026; and The second tranche ("**Tranche 2**") investment shall be consummated on

Sr. No.	Particulars	Details
		or before October 31, 2027.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	In Tranche 1, TIL will be subscribing to 14,628 (fourteen thousand six hundred and twenty eight) CCPS of BTD and 100 (one hundred) equity shares of BTD for an aggregate investment amount of INR 5,99,99,957.36 (Indian Rupees Five Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Fifty Seven and Thirty Six Paise only), equivalent to 12.5% (twelve point five per cent) of the share capital of BTD on a fully diluted basis. In Tranche 2, TIL will be subscribing to 44,183 (forty four thousand one hundred and eighty three) CCPS for an aggregate investment amount of INR 15,99,99,854.55 (Indian Rupees Fifteen Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Fifty Four and Fifty Five Paise only), taking the overall shareholding of TIL to 30.0% (thirty per cent) of the share capital of BTD on a fully diluted basis.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	In aggregate, post consummation of the proposed transactions in Tranche 1 and Tranche 2, TIL will own 30.0% (thirty per cent) of the share capital of BTD on a fully diluted basis.
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	BTD was founded by Mohnish Mehta and is engaged in the business of tequila and agave spirits. BTD has a presence through Bodega Suprema No. 5 which is present in 3 variants – Blanco, Reposado and Anejo. The product has been developed in partnership with Productos Finos de Agave in Jalisco, Mexico, which is also a minority shareholder.

TILAKNAGAR
INDUSTRIES LTD
ESTD. 1933

Sr. No.	Particulars	Details
		Date of incorporation: 25th January, 2025 Authorized Share Capital: INR 40,00,000/- Paid-up Share Capital: INR 10,00,000/- Turnover for BTD of last 2 Financial Years ("**FY**") are as follows: FY 25-26: Nil FY 24-25: Not Applicable

Annexure – B

Disclosure as per SEBI (LODR) Regulations in line with SEBI CIRCULAR NO. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated 30 January 2026

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	The Parties to the SSA are as follows: (i) BTD; (ii) Mr. Mohnish Mehul Mehta; and (iii) TIL The parties to the SHA are as follows: (i) BTD; (ii) Mr. Mohnish Mehul Mehta; (iii) TIL; (iv) Productos Finos de Agave, S.A. de C.V.; (v) Mansha Global Private Limited; and (vi) Neospace Realty LLP.
2.	Purpose of entering into the agreement	With this investment, TIL aims to strengthen its presence in the tequila and agave spirits segment, which has been witnessing good traction among consumers in India and is one of the fastest growing categories.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Post consummation of Tranche 1, TIL will hold 12.5% (twelve-point five percent) of the share capital of BTD on a fully diluted basis. Post consummation of Tranche 2, TIL will hold 30.0% (thirty percent) of the share capital of BTD on a fully diluted basis.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	Significant terms of the Transaction Documents include: (i) TIL has the right to nominate up to 2 (two) non-executive Directors and 1 (one) non-voting Observer on the board of BTD; (ii) TIL has a first right to subscribe to the entire quantum of additional securities; and (iii) certain reserved matters (including but not limited to variation of share capital, amendment of constitutional documents, changes to the business plan, and appointment or removal of Directors) require the prior written consent / affirmative vote of TIL.
5.	Whether the said parties are related to promoter/promoter	No, the parties are not related to the promoter / promoter group / group

Sr. No.	Particulars	Details
	group/ group companies in any manner. If yes, nature of relationship	companies of TIL.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, the proposed transactions would not fall within the meaning of related party transactions.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	In Tranche 1, TIL will be subscribing to 14,628 (fourteen thousand six hundred and twenty eight) CCPS of BTD and 100 (one hundred) equity shares of BTD for an aggregate investment amount of INR 5,99,99,957.36 (Indian Rupees Five Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Fifty Seven and Thirty Six Paise only), equivalent to 12.5% (twelve point five per cent) of the share capital of BTD on a fully diluted basis. In Tranche 2, TIL will be subscribing to 44,183 (forty four thousand one hundred and eighty three) CCPS for an aggregate investment amount of INR 15,99,99,854.55 (Indian Rupees Fifteen Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Fifty Four and Fifty Five Paise only), taking the overall shareholding of TIL to 30.0% (thirty per cent) of the share capital of BTD on a fully diluted basis.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	None.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement;	Not Applicable.

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CIN: L15420PN1933PLC133303

Web: www.tilind.com

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Sr. No.	Particulars	Details
	c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof	

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