TILAKNAGAR INDUSTRIES LTD.

Ref: TI/BSE/COMP/20-21/

December 29, 2020

BSE Limited The Corporate Relationship Dept, 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. **Scrip Code : 507205**	National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. **Scrip Code : TI**

Dear Sir,

Sub.: Intimation for amendment in the Articles of Association of the Company

We are pleased to inform you that the Members of the Company at its 85th Annual General Meeting held on December 29, 2020 at 10.30 a.m. through Video Conferencing/Other Audio Visual Means have approved the amendment in Articles of Association of the Company by way of Special Resolution.

The certified true copy of the said resolution alongwith explanatory statement is attached herewith.

This is for your information and records.

Thanking you,

Yours faithfully,
For Tilaknagar Industries Limited

AMIT DAHANUKAR
Digitally signed by AMIT DAHANUKAR
Date: 2020.12.29 14:43:07 +05'30'

Amit Dahanukar
Chairman & Managing Director

Encl.: as above

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E tiliquor@tilind.com

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CIN: L15420PN1933PLC133303 **Web:** www.tilind.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF THE TILAKNAGAR INDUSTRIES LIMITED AT ITS 85TH ANNUAL GENERAL MEETING HELD ON TUESDAY, DECEMBER 29, 2020 AT 10.30 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS (RESOLUTION AT ITEM NUMBER 10 OF THE NOTICE DATED NOVEMBER 13 2020)

ALTERATION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), the Articles of Association of the Company be and are hereby altered by insertion of the following new Article 8A after Article 8 of the Articles of Association under the heading **'SHARE CAPITAL AND VARIATION OF RIGHTS'**:

8A	*Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the Capital of the Company by converting any loan/ debt facility owed by the Company in full or part, as the case may be.*	*Allotment of shares upon conversion of loan/debt facility owed by the Company*

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 THE COMPANIES ACT, 2013 OF THE SPECIAL RESOLUTION PASSED AT ITEM NUMBER 10 OF THE NOTICE DATED NOVEMBER 13, 2020

Item No. 10

The Members may kindly take note that as a part of debt resolution exercise, the Company may be required to issue and allot shares from time to time in favour of the lenders upon conversion of the loan/debt facilities availed by it. However, the existing Articles of Association of the Company are not having any provision authorizing the Board of Directors to issue and allot shares upon conversion of the loan/debt facility availed by the Company.

Accordingly, consent of the Members is hereby sought by way of special resolution in accordance with the provisions of Section 14 of the Companies Act, 2013 for alteration in the Articles of Association of the Company by inserting new Article No. 8A as mentioned in the resolution set out at Item No. 10 of this Notice authorizing the Board of Directors to issue and allot shares in favour of lenders upon conversion of the loan/debt facility owed to them by the Company.

The draft of the altered Articles of Association of the Company shall be open for inspection by the Members, without any fees, at the Registered Office and Corporate Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting in accordance with the provisions of Section 190 of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 10 of this Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of this Notice.

Yours faithfully,
For Tilaknagar Industries Limited

AMIT DAHANUKAR
Digitally signed by AMIT DAHANUKAR
Date: 2020.12.29 14:43:43 +05'30'

Amit Dahanukar
Chairman & Managing Director