

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

Date: 31st May 2024

To,

The Manager,
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block – G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400051

BSE Limited
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers,
Dalal Street, Mumbai -400001

Sub: Information about occurrence of Material Event under Regulation 30(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In line with the requirement of declaration of Material Events under Regulation 30 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR") read with the Policy for determination of materiality of events or information of TIL Limited, we would like to inform the exchanges the following:

Honourable Adjudicating Officer - SEBI, vide an order (Adjudication Order No. Order/SS/LD/2024-25/30374-30377 dated 30th May 2024) under Section 15 – I of The Securities and Exchange Board Of India Act, 1992 read with Rule 5 of SEBI (Procedure for holding enquiry and imposing penalties) Rules 1995, found TIL Limited ("the Company") alongwith few of its erstwhile KMPs guilty of violation of provisions of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and LODR. In consequence of such findings, the Honourable Adjudicating Officer has imposed fines and penalties under Section 15 HA and 15 HB of the SEBI Act, 1992, on the Company and its said KMPs. The aggregate penalty imposed on the Company is ₹ 1.00 crore. The Company is exploring the possibilities of legal recourse/ appeal against the said order.

However, we would like to highlight here that since January 24, 2024, the Company has undergone a change in management and the KMPs in question are no longer associated with the Company. Since the beginning of the enquiry by the Honourable Adjudicating Officer during February and March 2022, there was considerable changes within the Company, including replacement of the erstwhile promoters, viz. Mr. Sumit Mazumdar and his Associated Promoter Group Companies (a list of such Companies are enclosed herewith) (Collectively "Mazumdar PG") and induction of M/s Indocrest Defence Solutions Private Limited ("Indocrest") as a new promoter of the Company under the Shareholders Agreement and Investors' Agreement, both entered into on 26th November 2022 in accordance with the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019, issued by the Reserve Bank of India vide its circular dated June 7, 2019.

Pursuant to the change in management, Mazumdar PG's current collective shareholdings has come down to less than 10% of the issued and paid up share capital of the Company as on today.



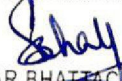
Mazumdar PG has requested the Company and resultantly the Company has submitted an application dated 29th May 2024 to the BSE Ltd. and National Stock Exchange of India Limited (where the equity shares of the Company are listed) for reclassification of Mazumdar PG from 'Promoter' to 'Public' Category in the shareholding list of the Company.

All the persons engaged in the above-mentioned investigation by SEBI, has been dissociated from the Company and they have absolutely no control over the affairs of the Company since 24th January 2024.

This is for your kind information and record please.

Yours faithfully,

TIL Limited



SEKHAR BHATTACHARJEE
VICE PRESIDENT & COMPANY SECRETARY

Encl: As above

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List of promoters seeking reclassification is given below:

Sl. No.	Name	Number of shares of the Company held	Percentage of the issued, subscribed and paid-up capital of the Company
<i>Promoters</i>			
1.	Sumit Mazumder	767447	4.38
2	Manju Mazumder	9200	0.05
<i>Promoters Group</i>			
3	Arihant Merchants Private Limited	318749	1.82
4	Ansuya Agencies Private Limited	105500	0.60
5	BP Commodities Private Limited	282500	1.61
6	Gokul Leasing and Finance Private Limited	249000	1.42
7	Subhmangal Tracom Private Limited	52000	0.30
8	Supriya Leasing Limited	358707	2.05
9	Sunrise Proteins Limited	265186	1.51
10	Salgurn Merchants Private Limited	217223	1.24
11	Nachiketa Investments Co Private Limited	197273	1.13
12	Marbellous Trading Private Limited	457230	2.61
13	Mahan Eximp Private Limited	435955	2.49
14	The Coles Cranes Group Limited	1930828	11.02
Total		5646798	32.23

TIL Limited


SEKHAR BHATTACHARJEE
VICE PRESIDENT & COMPANY SECRETARY