



**August 08, 2023**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai 400001  
**Scrip Code : 507205**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai-400 051.  
**Symbol : TI**

**Sub: Statement of Deviation or variation for the quarter June 30, 2023 under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We are enclosing herewith the Statement of Deviation or Variation for the quarter ended June 30, 2023 pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as approved by the Audit Committee of the Board of Directors of the Company at its Meeting held on August 08, 2023.

We hereby confirm there is nil deviation for the quarter ended June 30, 2023.

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

Thanking you,

Yours faithfully,  
For **Tilaknagar Industries Ltd.**

**Abhinav Gupta**  
**Chief Financial Officer**

**Encl: as above**

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**Statement of Deviation / Variation in utilisation of funds raised as on June 30, 2023**

|   |  |
|---|--|
| <b>Name of listed entity</b>  | Tilaknagar Industries Ltd  |
| <b>Mode of Fund Raising</b>   | Preferential Issue   |
| <b>Date of Raising Funds</b>  | December 2021, February 2022, March 2022, June 2022, July 2022, Sept 2022, Dec 2022, Jan 2023, May 2023, June 2023   |
| <b>Amount Raised</b>  | A) Rs 126 crores against Preferential Issue of Nov 2021<br><br>B) Rs 85 crores against Preferential Issue of June 2022<br><br>C) Rs 100.00 crores against Preferential Issue of Dec 2002 |
| <b>Report filed for quarter ended</b>   | June 2023  |
| <b>Monitoring Agency</b>  | Not applicable   |
| <b>Monitoring Agency Name, if applicable</b>  | NA   |
| <b>Is there a Deviation / Variation in use of funds raised</b>  | No   |
| <b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b> | NA   |
| <b>If Yes, Date of shareholder Approval</b>   | NA   |
| <b>Explanation for the Deviation / Variation</b>  | NA   |
| <b>Comments of the Audit Committee after review</b>   | -  |
| <b>Comments of the auditors, if any</b>   | -  |

| Original Object  | Modified Object, if any           | Original Allocation<br>(Cumulative) | Modified allocation, if any<br>(Cumulative) | Funds Utilised<br>(Cumulative) | Amount of Deviation/<br>Variation for the quarter<br>according to applicable object | Remarks if any |
|--|-----------------------------------|-------------------------------------|---|--------------------------------|---|----------------|
|  |                                   | Rs in crores                        | Rs in crores                                | Rs in crores                   | Rs in crores  |                |
| 1. Fund business growth, capital expenditure and other strategic initiatives | No deviation from original object |                                     |   | 12.07                          | No deviation  |                |
| 2 Augment working capital needs of the Company                               | No deviation from original object |                                     |   | 62.36                          | No deviation  |                |
| 3. Repay debt  | No deviation from original object |                                     |   | 147.15                         | No deviation  |                |
| 4. For general corporate purposes  | No deviation from original object |                                     |   | 7.41                           | No deviation  |                |
| <b>Total</b>   |                                   | <b>311.00</b>                       | <b>311.00</b>                               | <b>228.99</b>                  |   |                |

*Deviation or variation could mean*

**a)** *Deviation in the objects or purposes for which the funds have been raised or*

**b)** *Deviation in the amount of funds actually utilized as against what was originally disclosed or*

**c)** *Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

**Name of Signatory**

Abhinav Gupta

**Designation**

Chief Financial Officer

**Dated**

August 08, 2023