



TILAK VENTURES LIMITED

Reg. Office : E - 109, Crystal Plaza, New Link Road, Andheri (West), Mumbai 400053.

• Tel: 022- 6692 1199 • Email Id : tilakfin@gmail.com • Website: www.tilakfinance.wordpress.com • CIN : L65910MH1980PLC023000

Date: March 20, 2023

To,

**BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001**

Scrip Code: 503663

Sub: Details of Forfeiture of partly paid up Rights Equity Shares of the Company allotted pursuant to the Rights Issue on March 22, 2022, on which some of the holders thereof have failed to pay the First and Final Call Money of Rs. 2.50 per share (including Rs. 1.50 per share as premium) on 19,91,597 partly paid up shares despite reminders and demand cum forfeiture notices given by the Company.

Further to our intimation of forfeiture of partly paid up Rights Equity Shares as one of the item of outcome of Board Meeting held today i.e., on 20.03.2023, we hereby inform you that pursuant to the Rights Issue and allotment of partly paid up Rights Equity Shares of the Company during March, 2022, the First and Final Call Money was received on only 9,43,68,403 equity shares out of 9,63,60,000 equity shares, which have been issued as fully paid up Equity Shares of the Company. Thus, on total 19,91,597 partly paid up shares company do not receive the call money in time.

The Shareholders were intimated through various demand as well as reminder cum forfeiture notices requesting them to make the payment of Call Money within the due date vide First Call Money Notice dated **July 21, 2022** and then First Reminder Notice dated **November 5, 2022** and the Final reminder cum Forfeiture Notice for payment of First and Final call money dated **January 28, 2023**. The Company intimated to the shareholders in the reminder notice(s) that the non-payment of call money would attract forfeiture. After all, the last date for receipt of Rights Call Money was fixed as February 24, 2023 vide Final Reminder cum Forfeiture Notice dated **January 28, 2023**.

The Board noted that the holders of 19,91,597 partly paid up Rights Equity Shares have failed to pay the balance Call Money. Therefore, the Board of Directors at their meeting held on today i.e. 20.03.2023 took the decision to forfeit the said 19,91,597 partly paid up Equity Shares on which Call Money has not been received by the company, along with the amount



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already paid up on such partly paid up Rights Equity Shares. List of Shareholders who have failed to make the payment of Call Money on the partly paid up Rights Equity Shares along with the number of shares held by them will be available on the website of the Company at www.tilakfinance.wordpress.com.

Kindly take the above information on record.

For on behalf of Tilak Ventures Limited

Girraj Kishor Agrawal
Director
DIN: (00290959)