



November 14, 2022

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 : Disclosure under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Ref: SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose herewith Statement of Deviation/Variation ("Statement") for the quarter ended September 30, 2022, which has been reviewed by the Audit Committee at its meeting held on November 10, 2022.

We hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through issue of equity shares/ warrants through preferential basis.

The above details are also available on the website of the Company i.e. www.tilind.com .

Kindly take the same on your record.

For **Tilaknagar Industries Ltd.**

Dipti Todkar
Company Secretary

Encl.: As above

Corp. Office: Industrial Assurance Building, 3rd Floor,
Churchgate, Mumbai, Maharashtra - 400 020, India
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CIN: L15420PN1933PLC133303

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Dist. Ahmednagar, Maharashtra - 413 720, India
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Web: www.tilind.com

Statement of Deviation / Variation in utilisation of funds raised as on Sept 30, 2022

Name of listed entity	Tilaknagar Industries Ltd	
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others	
Date of Raising Funds		
	14-12-2021	787.50
	14-12-2021	787.50
	15-12-2021	1,500.00
	16-12-2021	4,800.00
	25-02-2022	450.00
	03-09-2022	500.00
	09-03-2022	100.00
	30-06-2022	500.00
	30-06-2022	300.00
	30-06-2022	625.00

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	30-06-2022	1,250.00
	30-06-2022	2,500.00
	30-06-2022	312.50
	30-06-2022	164.00
	29-09-2022	1,312.50
	30-09-2022	700.00
	Total	16,625.00
Amount Raised	Rs 10,937.50 lacs – Pref Allotment – Nov 2021	
	Rs 5687.50 lacs – Pref Allotment – June 2022	
Report filed for quarter ended	September 2022	
Monitoring Agency	Not applicable	
Monitoring Agency Name, if applicable	NA	
Is there a Deviation / Variation in use of funds raised	No	

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If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	Not applicable

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Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
		Rs in lacs	Rs in lacs	Rs in lacs	Rs in lacs	
A) Preferential Allotment made in Nov 2021						
1. Fund business growth, capital expenditure and other strategic initiatives	Same as original objects			188.56	No deviation	
2. Augment working capital needs of the Company				5263.84		
3. Repay debt				2781.79		
4. For general corporate purposes				690.81		
Total			10,937.50	10,937.50		8925.00

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On 29th and 30th Sept, 2022, the Company received the amount of Rs 2,012.50 lacs in the designated bank account towards preferential allotment made in November 2021. The said amount will be deployed subsequently.						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
B) <u>Preferential Allotment made in June 2022</u>		Rs in lacs	Rs in lacs	Rs in lacs	No deviation	
1. Fund business growth, capital expenditure and other strategic initiatives	Same as original objects			Nil		
2. Augment working capital needs of the Company				Nil		
3. Repay debt				2466.25		
4. For general corporate purposes				Nil		
Total		5687.50	5687.50	2466.25		

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**The balance amount of Rs 3221.25 lacs
is kept in fixed deposits**

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

Abhinav Gupta
Name of Signatory : Abhinav Gupta
Designation: President-Finance
Dated November 10, 2022

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