



February 07, 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 December 31, 2022, which has been reviewed by the Audit Committee at its meeting held on February 07, 2023.

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

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Web: www.tilind.com

Statement of Deviation / Variation in utilisation of funds raised as on Dec 31, 2022

Name of listed entity	Tilaknagar Industries Ltd
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	Nov 2021, June 2022 and Dec 2022.
Amount Raised	A) Rs 10,937.50 lacs – Pref Issue of Nov 2021 B) Rs 7125 lacs – Pref Issue of June 2022 C) Rs 99,99.99 lacs – Pref Issue of Dec 2022
Report filed for quarter ended	December 2022
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	No
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

Original Object	Modified Object, if any	Original Allocation (Cumulative)	Modified allocation, if any (Cumulative)	Funds Utilised (Cumulative)	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	
1. Fund business growth, capital expenditure and other strategic initiatives	Same as original objects			211.53	No deviation	
2 Augment working capital needs of the Company	Same as original objects			5,572.28	No deviation	
3. Repay debt	Same as original objects			9,305.64	No deviation	
4. For general corporate purposes	Same as original objects			741.02	No deviation	
Total		28,062.50	28,062.50	15,830.46		

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

Amit Dahanukar

Designation

Chairman & Managing Director

Dated

February 07, 2023