

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

19th December, 2022

The Manager,
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block - G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

The Secretary,
Listing Department
BSE Ltd.,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

Stock Code: TIL

Scrip Code: 505196

Dear Sir/Madam,

Sub: Corrigendum to Notice of Extraordinary General Meeting (EGM) to be held on 23rd December, 2022

Further to our letter dated 28th November, 2022 regarding Notice of EGM of TIL Limited ('the Company') to be held on Friday, 23rd December, 2022 at 10.00 a.m. through Video Conferencing (VC) /Other Audio Visual Means (OAVM) please find enclosed herewith the Corrigendum to the Notice of EGM issued to the Shareholders of the Company.

The Corrigendum to the Notice of the EGM of the Company is also available on the website of the Company at www.tilindia.in. The same can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

The Corrigendum to the Notice of the EGM has been sent only by electronic mode today i.e., 19th December, 2022 to those Shareholders whose email addresses are registered with the Company or Registrar and Share Transfer Agent viz., Messrs. C B Management Services (P) Ltd. or Depository Participants as on the 'cut off date' of the EGM, i.e., 16th December, 2022.

Kindly take the above submission on record.

Thanking you,

Yours faithfully,
For TIL LIMITED


SEKHAR BHATTACHARJEE
COMPANY SECRETARY

Encl. As above

CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING OF TIL LIMITED ('THE COMPANY'), TO BE HELD ON FRIDAY, 23RD DECEMBER 2022 AT 10.00 AM (IST), THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) AND THROUGH E-VOTING

The Company had on Monday, 28th November 2022, despatched electronically, to its shareholders, the Notice of the Extraordinary General Meeting of the Company scheduled to be held on Friday, 23rd December 2022 ('EGM Notice'), through VC and OAVM means, to transact, inter-alia, among others, the below special business:

Special Business:

2. Issue of Equity Shares on Preferential Allotment basis to Indocrest Defence Solutions Private Limited (hereinafter referred to as "Investor")

The Company is issuing this corrigendum to the EGM Notice as above referred, in compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), pursuant to clarifications received from the National Stock Exchange of India Limited vide their letter dated 8th December 2022 and from the BSE Limited vide their email and letter dated 14th December 2022. The Board of Directors of the Company at its meeting held on 15th December 2022 has approved the Corrigendum to the EGM Notice as stated below:

In respect of the above compliance, the shareholders are requested to note the following:

1. The Paragraph 5 on page number 15 of the EGM Notice: Certificates, in the Explanatory Statement of the EGM Notice shall be read as follows:

The Company has received Valuation Report dated 25th November 2022 from SSPA & Co., Chartered Accountants, Independent Valuers, in compliance with Regulation 166A read with Regulation 164A of the ICDR Regulations. The Company has also received a certificate from Messrs. T. Chatterjee & Associates, Practising Company Secretaries (FRN P2007WB067100). Copies of such certificates are kept at the registered office of the Company for inspection.

The said Valuation Report has been published on the website of the Company at www.tilindia.in and the same can be viewed by clicking on the following link: <https://www.tilindia.in/investor-relations/sebi-icdr-compliance>.

A copy of the certificate from Messrs. T. Chatterjee & Associates, Practising Company Secretaries certifying that the proposed issue is being made in accordance with the requirements of SEBI ICDR Regulations, has been published on the website of the Company at www.tilindia.in and the same can be viewed by clicking the following link: <https://www.tilindia.in/investor-relations/sebi-icdr-compliance>.

2. In the Paragraph 10 on page number 16 of the EGM Notice: The table stands replaced by the following new table:

| Name of the Allottee | Present (number of equity shares) | % | Proposed (number of equity shares) | % of Paid-up capital (Post preferential issue) |
|---|-----------------------------------|------|------------------------------------|--|
| Indocrest Defence Solutions Private Limited | NIL | 0.00 | 7,496,592 | 42.77 |

3. In the Paragraph 15 on page number 16 of the EGM Notice: Pre-issue and Post-issue shareholding pattern of the Company, in the Explanatory Statement of the EGM Notice, the following table stands added:

Pre-issue and Post-issue shareholding pattern of the Company

| Sl. No. | Category | Pre-issue | | Post- Issue | |
|----------|--|-------------------|-------------------|-------------------|-------------------|
| | | No of Shares | % of Shareholding | No of Shares | % of Shareholding |
| A | Promoters holding | | | | |
| 1 | Indian | - | - | - | - |
| | Individual | 776,647 | 7.74 | 776,647 | 4.43 |
| | Body Corporate | 2,939,323 | 29.3 | 2,939,323 | 16.77 |
| | Indocrest Defence Solutions Private Limited (Investor) | 0 | 0.00 | 7,496,592 | 42.77 |
| | Sub total | 3,715,970 | 37.04 | 11,212,562 | 63.97 |
| 2 | Foreign Promoters | 1,930,828 | 19.25 | 1,930,828 | 11.00 |
| | Sub total (A) | 5,646,798 | 56.30 | 13,143,390 | 74.99 |
| B | Non-promoters holding | | | | |
| 1 | Institutional investors | - | - | - | - |
| 2 | Non -institution | - | - | - | - |
| | Private corporate bodies | - | - | - | - |
| | Indian Public | 4,383,467 | 43.70 | 4,383,467 | 25.01 |
| | Others (including NRI's) | - | - | - | - |
| | Sub total (B) | 4,383,467 | 43.70 | 4,383,467 | 25.01 |
| | Grand Total | 10,030,265 | 100.00 | 17,526,857 | 100.00 |

4. In the Paragraph 22 on page number 17 of the EGM Notice: Undertaking, in the Explanatory Statement of the EGM Notice, the following sub-paragraphs are added:

22(VII) The Company has disclosed all the defaults relating to the payment of interest/ repayment of principal amount on loans from banks / financial institutions/ Systemically Important Non-Deposit taking Non-banking financial companies/ Deposit taking Non-banking financial companies and /or listed or unlisted debt securities in terms of SEBI Circular dated 21st November 2019 and such payment default is continuing for a period of at least 90 calendar days after the occurrence of such default.

22(VIII) There is no Inter-creditor agreement in terms of Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019 dated 7th June 2019 as on date.

22(IX) The Company's Credit Rating Agency, Care Ratings Ltd. has downgraded the rating of the financial instruments (listed or unlisted), credit instruments / borrowings (listed or unlisted) of the Company to "D".

22(X) None of the Company, its Promoters or its Directors are fraudulent borrowers or wilful defaulters, hence the disclosures under Schedule VI are not applicable.

Members are requested to read the EGM Notice in conjunction with this Corrigendum and any reference to the EGM Notice shall be deemed to have a reference to this Corrigendum. All other contents of the EGM Notice remain unchanged. This Corrigendum along with all documents referred to herein, shall be made available for inspection to the Members in the same manner as set out in the EGM Notice. A copy of this Corrigendum shall be available at the website of the Company at <https://www.tilindia.in/investor-relations/agm-egm-notice> and with the e-voting service provider.

All capitalised terms used herein and not specifically defined have the same meaning as ascribed to such terms in the EGM notice dated 26th November 2022.

Kolkata
16th December 2022

Registered Office:
1, Taratolla Road Garden Reach,
Kolkata, WB - 700024
CIN: L74999WB1974PLC041725
Website: www.tilindia.in

By Order of the Board of Directors

Sekhar Bhattacharjee
Company Secretary