

# NOTICE

## OF THE EXTRAORDINARY GENERAL MEETING

**NOTICE** is hereby given that an Extraordinary General Meeting (EGM) of **TIL LIMITED** ("the Company") will be held on Friday, the 23rd December 2022 at 10: 00 A.M. (IST) through Video Conference (VC) / Other Audio-Visual Means (OAVM) and through electronic voting ("**E voting**") for the resolutions appended herein below:

### Special Business:

#### 1. Increase in Authorized Share Capital of the Company.

To consider and if deemed fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** in accordance with the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (**Act**) and the Rules made thereunder (**Rules**) and subject to Securities and Exchange Board of India Regulation, as may be applicable (**SEBI Regulations**), the Memorandum of Association and Articles of Association of the Company, the Authorized Share Capital of the Company comprising of 20,000,000 Equity shares of ₹ 10/- each aggregating to ₹ 200,000,000/- (Rupees Twenty Crore only) be and is hereby increased to ₹ 700,000,000/- (Rupees Seventy Crore only) divided into 70,000,000 (Seven Crore) Equity Shares of ₹ 10/- (Rupees Ten) each, by creation of additional 50,000,000 (Five Crore) Equity Shares of ₹ 10/- (Rupees Ten) each, ranking pari passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Section 13 of the Companies Act, 2013 or any other applicable laws for the time being in force and the relevant rules framed thereunder, the existing Clause IV of the Memorandum of Association of the Company be and is hereby altered by substitution of the following new Clause in place of the existing Clause 5:

**"IV** The Authorised Share Capital of the Company is ₹ 700,000,000/- (Rupees Seventy Crore) divided into 70,000,000 (Seven Crore) Equity Shares of ₹ 10/- (Rupees Ten) each with power to increase or decrease or alter the share capital in accordance with the Company's regulations and legislative provision for the time being in force in that behalf."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to sign, execute and file all such forms, papers and documents with the Registrar of Companies and with other Statutory Authorities, as may be required and to do all such acts, deeds, things and matters including appointing attorney(s) or authorized representative(s), as may be considered necessary or expedient, to give effect to this Resolution."

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

To consider and if deemed fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the

Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder, the Memorandum of Association and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, pursuant to the provisions of Regulation 164A and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time ("**Listing Regulations**") and subject to other necessary approvals, permissions, sanctions and consents as may be required from the Securities and Exchange Board of India ("**SEBI**"), stock exchanges where the shares of the Company are listed and any other applicable authorities and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) which may be accepted by the Board and subject to any other alterations, modifications, conditions, corrections, changes variations that may be decided by the Board in its absolute discretion and subject to the completion of the conditions precedent under the Investment Agreement dated 26th November 2022 and the terms of the [Resolution Plan dated 26th November 2022 and receipt of in-principle approval from the stock exchanges, consent of the Members be and is hereby accorded to create, offer, issue and allot 7,496,592 equity shares of face value of ₹ 10 (Rupees Ten) per share at a price of ₹ 92.40 (Rupees Ninety Two and Forty Paise) per share which is not less than the price determined in accordance with Chapter V of the ICDR Regulations, for cash consideration to the Investor aggregating to amount up to ₹ 692,685,101 (Rupees Sixty Nine Crore Twenty Six Lakh Eighty Five Thousand One Hundred One) by way of preferential allotment on a private placement basis, in accordance with the ICDR Regulations and other applicable laws.

**RESOLVED FURTHER THAT** in terms of the provisions of ICDR Regulations, the "Relevant Date" for the purpose of determination of minimum price for the issue and allotment of equity shares as mentioned above shall be 23rd November 2022 being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby accorded that after the completion of the preferential allotment of equity shares to the Investor as contemplated in this resolution and in accordance with the terms of the Agreement, the Investor will acquire sole control and management of the Company and will have the right to appoint a majority of the directors on the board of the Company and will be classified as the "Promoter" of the Company in compliance with the Listing Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the special resolution shall be deemed to be passed only if the votes cast by the Shareholders in the 'public' category in favour of the aforesaid proposal are more than the number of votes cast against it.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid issue and allotment of the equity shares to the Investor shall be made on the following terms and conditions:

- a. The equity shares to be issued and allotted pursuant to this resolution shall be listed and traded on the BSE Limited and the National Stock Exchange of India Limited and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- b. The equity shares allotted shall rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights);

- c. The Investor shall be required to bring in the entire consideration for the equity shares to be allotted to such Subscriber, on or before the date of allotment thereof;
- d. No partly paid-up equity shares shall be issued/allotted;
- e. The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the Investor.
- f. The equity shares shall be allotted within the timelines prescribed under the ICDR Regulations;
- g. Allotment of equity shares shall only be made in dematerialized form; and
- h. The equity shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make and accept all such term(s), condition(s) and alteration(s) as it may deem fit, including condition(s), modification(s) and alteration(s) stipulated or required and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubt that may arise in regard to such offer, issue and allotment of equity shares, to finalize and execute all agreements, documents and writings and to all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by this resolution, to any committee of directors or any other officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Kolkata  
26th November 2022  
Registered Office:  
1, Taratolla Road Garden Reach,  
Kolkata, WB - 700024  
CIN: L74999WB1974PLC041725  
Website: www.tilindia.in

By Order of the Board Directors  
For TIL Limited

**Sekhar Bhattacharjee**  
Company Secretary

## Notes:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of the Special Business to be transacted at the Extraordinary General Meeting ("EGM") is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide its circulars dated May 05, 2022 read with circulars dated 8th April 2020 and 13th April 2020 (collectively referred to as "MCA Circulars") permitted the holding of the "EGM" through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, the Listing Regulations and MCA Circulars, the EGM of the Company is being held through VC/OAV.
3. The EGM is being held pursuant to the MCA Circulars through VC/OAVM and physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the EGM through VC / OAVM on their behalf and participate thereat and cast votes by electronic means (details of which are provided separately in this Notice). Such Corporate Members are requested to refer the 'General Guidelines for Shareholders' provided under point no. 11 herein below, for more information.
4. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Central Depository Services (India) Limited (CDSL)/ National Securities Depositories Limited (NSDL) ("Depositories"). Members may note that the Notice will also be available on the Company's website at [www.tilindia.in](http://www.tilindia.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and also on the website of National Securities Depository Ltd. (NSDL) i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically. Further, in case of any change in the e-mail address registered with the Company, a fresh address may kindly be sent to the Company at [secretarial.department@tilindia.com](mailto:secretarial.department@tilindia.com) or to the Company's Registrar & Share Transfer Agent, Messrs. C B Management Services (P) Limited at [rta@cbmsl.com](mailto:rta@cbmsl.com). Shareholders holding shares in demat form are requested to register / update their e-mail address with their Depository Participant(s).
6. The Company has engaged the services of NSDL, as the authorized agency for conducting of the EGM and providing e-Voting facility.
7. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the EGM will be held through VC / OAVM, the Route Map is not annexed with this Notice.
9. Statutory Registers and relevant documents referred to in the Notice and in the Explanatory Statement will be available for inspection through electronic mode upto the date of EGM. Accordingly, Shareholders may write to the Company at [secretarial.department@tilindia.com](mailto:secretarial.department@tilindia.com) in this regard by mentioning their names, folio nos. / demat account nos., etc. with the caption "Request for Inspection" in the subject line of the e-mail.

### 10. E-Voting through electronic mode

In terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44(1) of the SEBI Listing Regulations and

the said Circulars, the Company is pleased to provide the facility of “e-Voting” to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the EGM, by electronic means.

The Company has engaged the services of NSDL, who will provide with the e-Voting facility of casting votes to the Shareholders using remote e-Voting system from a place other than the venue of the EGM (‘remote e-Voting’) as well as e-Voting during the proceedings of the EGM (‘e-Voting at the EGM’).

Further, in accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Friday, 16th December 2022 as the “cut-off” date to determine the eligibility to vote by remote e-Voting or e-Voting at the EGM. A Shareholder whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e., Friday, 16th December 2022, shall be entitled to avail the facility of remote e-Voting or e-Voting at the EGM.

The Company has appointed Ms. Binita Pandey (Membership No. ACS 41594) or failing her, Ms. Sumana Mitra (Membership No. ACS 43291), of Messrs. T. Chatterjee & Associates, Practicing Company Secretaries (FRN P2007WB067100), as the Scrutinizer to scrutinize the remote e-Voting and e-Voting at the EGM in a fair and transparent manner and to give the Scrutinizer’s Report to the Chairman.

**11. Instructions for attending the EGM and e-Voting are as follows:**

- a. The remote e-Voting period commences on Monday, 19th December 2022 at 9.00 a.m. (IST) and ends on Thursday, 22nd December 2022 at 5.00 p.m. (IST). During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 16th December 2022, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, they shall not be allowed to change it subsequently.
- b. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations, the Company is offering e-Voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e Friday, 16th December 2022 only shall be entitled to avail the facility of remote e-Voting / e-Voting at the EGM. NSDL will be facilitating remote e-Voting to enable the Members to cast their votes electronically. Members can cast their vote online from 10:00 A.M. (IST) on Monday the 19th December 2022 to 5:00 P.M. (IST) on Thursday, the 22nd December 2022. At the end of remote e-Voting period, the facility shall forthwith be blocked.
- c. Pursuant to SEBI circular No. SEBI/ HO/CFD/CMD/ CIR/P/2020/242 dated 9th December 2020 on “e-Voting facility provided by Listed Companies”, which is effective from 9th June 2021, e-Voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- d. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

- e. The voting rights of the Members shall be in proportion to the number of share(s) held by them in the equity share capital of the Company as on the cut-off date being 16th December 2022.  
In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- f. Any person holding shares in physical form and non-individual Shareholders, who become a Member of the Company after sending of the Notice and hold shares as of the cut-off date, may obtain the login ID and password by following up the process mentioned herein below.
- g. In case of Individual Members holding securities in demat mode and who become a Member of the Company after sending of the Notice and hold share(s) as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.”
- h. The Members who have cast their vote by remote e-Voting prior to the EGM may also attend / participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
- i. The details of the process and manner for remote e-Voting and EGM are explained herein below:

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode**

In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email address in their demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see the e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see the e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> </ol>

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e.your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your voteduring the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi/Easiest, they can login through their User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on <b>New System Myeasi</b>.</li> <li>After successful login of Easi/Easiest, the user will also be able to see the e-Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting features. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<b>Securities held with NSDL</b>	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
<b>Securities held with CDSL</b>	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 122979 then user ID is 122979001***

5. Password details for Shareholders other than Individual Shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
  - c) How to retrieve your 'initial password'?
    - i) If your email ID is registered with your demat account or with the company, your 'initial password' must have been communicated to you on your email ID. Trace the email sent from NSDL to you from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii) If your email address is not registered, please follow steps mentioned below under the **'process for those Shareholders whose email addresses are not registered with the Company/Depository Participants**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting are in active status.
2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period or casting your vote during the General Meeting. For joining virtual meeting, you need to click on **"VC/OAVM"** link placed under **"Join Meeting"**.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on **"Submit"** and also **"Confirm"** when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take a printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

### **Process for those Shareholders whose e-mail addresses are not registered with the Company / Depository Participants for procuring User ID and Password and registration of e-mail addresses for e-Voting for the resolutions set out in this Notice of EGM:**

1. In case shares are held in physical mode, please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to [secretarial.department@tilindia.com](mailto:secretarial.department@tilindia.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretarial.department@tilindia.com](mailto:secretarial.department@tilindia.com). Individual Shareholders holding shares in demat mode are requested to refer to login method explained in **Step 1(A) i.e., Login method for e-Voting and joining virtual meeting for individual Shareholders holding shares in demat mode**.
3. Alternatively, Shareholders may send e-mail requests to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned in Point (1) or (2), as the case may be.
4. In terms of SEBI Circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, individual Shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **Instructions for Shareholders for e-Voting on the day of EGM:**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members / Shareholders, who will be present at the EGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting during the EGM.
3. Members / Shareholders who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to e-vote during the EGM.
4. For any grievances connected with the facility for e-Voting at the EGM, Shareholders may contact Ms. Pallavi Mhatre, Senior Manager, NSDL, at e-Voting [@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800 1020 990 / 1800 22 44 30.

#### **General Guidelines for Shareholders**

1. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at [tchatterjeeassociates@gmail.com](mailto:tchatterjeeassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Other Information:**

1. The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company held as on the cut-off date, which is Friday, 16th December 2022.

2. Every Client ID No. / Folio No. will have one vote, irrespective of number of joint holders.
3. Any person holding shares in physical form and non-individual Shareholders who acquires shares of the Company and becomes Member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Friday, 16th December 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/ RTA. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date i.e. Friday, 16th December, 2022 may follow steps mentioned in the Notice of the EGM under Step 1 : **"Access to NSDL e-Voting system"**.
4. A person, whose name is recorded in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-Voting or e-Voting at the EGM.
5. Any person who is not a Shareholder as on the cut-off date should treat this Notice for information only.
6. The Scrutinizer shall, after the conclusion of e-Voting at the EGM, first count the votes cast vide e-Voting at the EGM and thereafter shall, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall submit a Consolidated Scrutinizer's Report on the total votes cast in favor of or against, not later than 48 (forty eight) hours of the conclusion of the EGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
7. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company, [www.tilindia.in](http://www.tilindia.in) and on the website of NSDL, i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the same is declared. The Company shall simultaneously forward the results to BSE, NSE and The Calcutta Stock Exchange Ltd., where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

## 12. Instructions for attending the EGM through VC / OAVM

- a. Shareholders will be provided with a facility to attend the AGM by VC / OAVM through the NSDL e-Voting system. Shareholders may access the same at <https://www.evoting.nsdl.com> under "Shareholders / Members" login by using the remote e-Voting credentials. After successful login, you can see link of VC/OAVM under "Join Meeting" menu against Company name. The link for VC / OAVM will be available in "Shareholder / Members" login where the EVEN of the Company will be displayed. Please note that the Shareholders who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b. As mentioned above, Shareholders can join the EGM in the VC / OAVM mode 15 minutes before the scheduled time of commencement of the meeting by following the necessary procedures mentioned in the Notice. Shareholders are encouraged to join the meeting through laptops for better experience.
- c. Further, Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. Please note that participants connecting from mobile devices or tablets or through laptop via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

- e. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number/folio number, e-mail address, mobile number at [secretarial.department@tilindia.com](mailto:secretarial.department@tilindia.com) latest by 5 p.m. (IST) on Tuesday, 20th December 2022.
  - f. Shareholders who would like to seek information with regard to any matter may send their questions in advance mentioning their name, demat account number / folio number, e-mail address, mobile number at [secretarial.department@tilindia.com](mailto:secretarial.department@tilindia.com) latest by 5.00 p.m. (IST) on Tuesday, 20th December 2022. The same will be replied by or on behalf of the Company suitably.
  - g. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
  - h. When a pre-registered speaker is invited to speak at the meeting, but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video / camera along with good internet speed.
  - i. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
  - j. Shareholders who need assistance before or during the EGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL, at e-Voting [@nsdl.co.in](mailto:@nsdl.co.in) or call 1800 1020 990 / 1800 22 44 30.
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Shareholders holding shares in dematerialized form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Shareholders holding shares in physical form should submit their PAN to the Company / Messrs. CB Management Services (P) Limited.
14. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, PAN, mandates, nominations, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC, etc.), with necessary documentary evidence to their Depository Participants in case the shares are held by them in dematerialized form and to the Company / Messrs. C B Management Services (P) Limited in case the shares are held by them in physical form.
15. Since the EGM will be held through VC / OAVM, route map of venue of the EGM and Attendance slip are not attached to this Notice.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated 26th November 2022 and shall be taken as forming part of the Notice.

### **Item No. 1 - Increase in Authorized Share Capital of the Company.**

As per Clause IV of the Memorandum of Association of the Company, current Authorized Share Capital of the Company is ₹ 200,000,000/- (Rupees Twenty Crore Only) divided into 20,000,000 Equity shares of ₹ 10/- each.

The Board of Directors of the company at their Meeting dated 26th November 2022 has decided to increase the authorized capital to infuse funds into the Business of the Company. The Company proposes to increase its Authorised Share Capital to ₹ 700,000,000/- (Rupees Seventy Crore Only) by creation of additional 50,000,000 (Five Crore) Equity Shares of ₹ 10 (Rupees Ten) each ranking pari-passu with the existing Equity Shares.

***Consequent upon the proposed increase of Authorized Share Capital, Clause IV of the Memorandum of Association of the Company will require corresponding alteration.***

Your approval is sought in terms of the provisions of Sections 13, 61 and other provisions of the Companies Act, 2013.

Your Directors recommend the Item No. 1 for your approval as an **Ordinary Resolution**.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution except to the extent of their shareholding held in the Company, if any.

### **Item No-2. Issue of Equity Shares on a Preferential Allotment Basis to Indocrest Defence Solutions Private Limited.**

The Company has come under financial stress and defaulted in servicing its payment obligations including towards the banks and financial institutions (the **"Lenders"**) who have extended various credit facilities (the **"Facilities"**) to the Company. The Company is in need of funds to continue its operations as a going concern. As a part of the resolution plan for the Company, the Board of Directors of the Company (**"Board"**), have been in discussion with the Lenders for fund raising and for resolution of debt of the Company.

Following the above, the Company has received a proposal (**"Proposal"**) from Indocrest Defence Solutions Private Limited (**"Investor"**), a private limited company incorporated under the laws of India, having company identification number (CIN) U29309DL2017PTC312419 and having its registered office at 802, 8th Floor, Kailash Building 26, Kasturba Gandhi Marg, New Delhi 110001, India, for infusion of capital in the Company to meet its business requirement and for restructuring the obligations of the Company under the Facilities in accordance with the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 (**"Stressed Asset Directions"**) issued by the Reserve Bank of India vide its circular dated June 7, 2019 (**"Resolution Plan"**). The Company has in its meeting dated November 26, 2022, approved the Resolution Plan.

Additionally, the Board has approved (i) the execution of the investment agreement (**"Agreement"**) by the Company with the Investor and the promoters of the Company; and (ii) allotment of equity shares to the Investor under Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"ICDR Regulations"**). The Agreement has been executed by the parties thereto.

As per the terms of the Agreement, the completion of the Transaction (including the issuance and allotment of the equity shares to the Investor as part of the Resolution Plan) is subject to the fulfilment of all the conditions precedent set out under the Agreement which include inter alia:

- a) the Lenders unanimously approving the Resolution Plan submitted by the Investor and the Company inter alia involving restructuring obligations of the Company under the Facilities;
- b) signing of all the definitive documents including by all the Lenders, the Company and the Investor to implement the Resolution Plan
- c) receipt of in-principle approval from each of the stock exchanges for the preferential allotment;
- d) Completion of customary business, financial and legal due diligence to the satisfaction of the Investor; and
- e) approval of the Shareholders of the Company for the preferential allotment with requisite majority as per Companies Act, 2013 and the ICDR Regulations.

If the conditions precedent set out in the Agreement are not fulfilled, the Agreement will be terminated and the Transaction will be cancelled.

After issuance and allotment of the equity shares to the Investor and under the terms of the Agreement, the Investor will acquire sole control and management of the Company and will have the right to appoint a majority of the directors on the board of the Company, subject to compliance with applicable laws. After completion of the preferential allotment, the Investor will be classified as the promoter of the Company. After the completion of the preferential allotment, the Company may raise funds by one or more means including but not limited to Rights issue, further issue of shares etc.

The issuance of equity shares pursuant to the Resolution Plan shall be in such manner and on such terms and conditions as prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 (**"ICDR Regulations"**) and in compliance with the applicable provisions of the Companies Act, 2013 read with guidelines issued by the Reserve Bank of India. The resolution proposed relates to issuance of equity shares to the Investor on a preferential basis and will therefore require approval of the Members through special resolution. The consent of the Members is being sought pursuant to the provisions of the Companies Act, 2013 and the rules framed thereunder, the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (**"Listing Regulations"**).

Approval of the Members by way of special resolution is being sought inter-alia in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013 as well as Regulation 164A of the ICDR Regulations for offer, issue and allotment of equity shares as mentioned above.

The existing authorized share capital is ₹ 200,000,000/- (Rupees Twenty Crore) divided into 20,000,000 equity shares of ₹10/- (Rupees Ten) each. The proposed issue is within the limits of the authorised capital of the Company.

The Investor has not sold any equity shares of the Company during 90 (ninety) trading days preceding the Relevant Date i.e. 23rd November 2022.

The following disclosures for the issue of equity shares on preferential basis are made in accordance with the provisions of Section 62 read with the Companies (Share Capital and Debentures) Rules, 2014 and the ICDR Regulations:

1. **Eligibility:** The Company is eligible to allot equity shares to the Investor as per Regulation 164A of the ICDR Regulations.





working capital needs of the Company, maintaining the debt service reserve as per the resolution plan and for the future growth of the business of the Company as determined by the reconstituted Board after the completion of the Transaction.

19. Additional information pursuant to Regulation 164A of the ICDR Regulations: (a) The resolutions proposed for Members' approval in relation to preferential issuance will require votes casted in favour of the resolutions from Shareholders in the public category to be more than the number of votes cast against the resolutions to avail exemption from the open offer. (b) The Company shall obtain required confirmations from the statutory auditor and the audit committee on the date of dispatch of this notice and also on the date of allotment of securities certifying that all the applicable conditions under Regulation 164A are met.
20. Auditor's certificate: A certificate from Singhi & Co Chartered Accountants, (Firm Registration No.302049E), certifying that the preferential issue of the equity shares is being made in accordance with the requirements of Regulation 164A of ICDR Regulations shall be available for inspection by the Members on request. Kindly send your request at [secretarial.department@tilindia.com](mailto:secretarial.department@tilindia.com).
21. Additional information in relation to the issuance of equity shares: particulars of the offer including date of passing of Board resolution, including pursuant to proviso to Section 42 read with rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014:

Particulars of the offer including Date of passing of the board resolution	26th November 2022
Kinds of securities offered and the price at which securities being offered	Equity shares
Basis or justification for the price (including premium if any) at which the offer or invitation is being made	As per Valuation Report
Name and address of valuer who performed valuation	SSPA & Co. Chartered Accountants
Amount which the company intends to raise by way of such securities and purposes or objects of offer	₹ 692,685,101 (Sixty Nine Crore Twenty Six Lakh Eighty Five Thousand One Hundred One)
Material terms of raising such securities, proposed time schedule, purposes or objects of offer	To meet the requirements of the Resolution Plan for debt restructuring of the Company
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Nil
Principle terms of assets charged as securities	Nil

22. Undertaking:

- (i) The Company undertakes to re-compute the price of the securities in terms of the provisions of ICDR Regulations, if it is required to do so.
- (ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the relevant securities to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the Investor.

- (iii) The Investor has confirmed that it has not sold any equity shares of the Company during the six months preceding the Relevant Date and that it has not subscribed to any shares of the Company during the last one year.
- (iv) The Company is in compliance with the conditions for continuous listing.
- (V) To the best of the knowledge of the Company, none of the Directors or Promoters and the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- (Vi) None of its Directors are fugitive economic offenders as defined under the ICDR Regulations.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and the Shareholders. The Board of Directors, therefore, recommend the passing of the Resolution at Item No. 2 as a Special Resolution.

None of the promoters, Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

Kolkata  
26th November 2022  
Registered Office:  
1, Taratolla Road Garden Reach,  
Kolkata, WB - 700024  
CIN: L74999WB1974PLC041725  
Website: www.tilindia.in

By Order of the Board Directors  
For TIL Limited

**Sekhar Bhattacharjee**  
Company Secretary