

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

24th January, 2024

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,

Re: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for Change in Directors of TIL Limited (the Company)

We wish to inform you that the Board of Directors of the Company at its Meeting held today, 24th January, 2024 has inter-alia considered and approved the following appointments of Directors on the Board of the Company:

- i) Appointment of Ms. Saroj Punhani (DIN 08922018) as an Independent Director of the Company w.e.f 24th January, 2024.
- ii) Appointment of Lt. Gen. N. B. Singh (DIN 09699871) as an Independent Director of the Company w.e.f 24th January, 2024.
- iii) Appointment of Mr. Amit Mukherjee (DIN 06746412) as an Independent Director of the Company w.e.f 24th January, 2024.
- iv) Appointment of Mr. Sunil Kumar Chaturvedi (DIN 02183147) as an Additional Director of the Company w.e.f. 24th January, 2024.
- v) Appointment of Mr. Alok Tripathi (10470292) as an Additional Director Director of the Company w.e.f. 24th January, 2024.
- vi) Appointment of Mr. Ayan Banerjee (DIN 07563764) as an Additional Director of the Company w.e.f. 24th January, 2024.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September, 09, 2015 is given in 'Annexure A'.



The Board has also noted the resignation of the following Directors:

- i) Noting of Resignation of Mr. Subir Bhattacharyya (DIN 09711826) as the Non-Executive Independent Director of the Company w.e.f 24th January, 2024.

Consequent to the resignation, Mr. Bhattacharyya ceases to be a Member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and the Corporate Social Responsibility Committee of the Company.

- ii) Noting of Resignation of Mr. Shamik Dasgupta (DIN 01127296) as the Non-Executive Independent Director of the Company w.e.f 24th January, 2024.

Consequent to the resignation, Mr. Dasgupta ceases to be a Member of the Audit Committee of the Company.

- iii) Noting of Resignation of Mr. Debasis Bhattacharya (DIN 00561865) as the Non-Executive Independent Director of the Company w.e.f 24th January, 2024.

Consequent to the resignation, Mr. Bhattacharya ceases to be a Member of the Audit Committee of the Company.

- iv) Noting of Resignation of Mr. Sumit Mazumder (DIN 00116654) as the Chairman & Managing Director and also as the Key Managerial Personnel of the Company w.e.f 24th January, 2024.

Consequent to the resignation, Mr. Mazumder ceases to be a Member of the Stakeholders Relationship Committee and the Corporate Social Responsibility Committee of the Company.

- v) Noting of Resignation of Mrs. Manju Mazumder (DIN 00743164) as a Non-Executive Director of the Company w.e.f 24th January, 2024.


Consequent to the resignation, Mrs. Mazumder ceases to be a Member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and the Corporate Social Responsibility Committee of the Company.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September, 09, 2015 together with the copies of resignation letters of directors, wherein they have stated the reasons for their resignation along with a confirmation that there is no other material reason other than those provided in the aforesaid letter is given in 'Annexure B'.

Kindly take the above in your records.

Thanking you,

Yours faithfully,
For TIL LIMITED


SEKHAR BHATTACHARJEE
COMPANY SECRETARY

Encl. As above

Annexure-A

1) Appointment of Ms. Saroj Punhani as an Independent Director on the Board of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Ms. Saroj Punhani has been appointed as an Independent Director on the Board of the Company.
2.	Date of appointment/cessation (as applicable) Term of appointment	With effect from 24 th January, 2024
3.	Brief Profile (in case of appointment)	<p>Ms. Saroj Punhani has been a distinguished member of the Indian Audit and Accounts Service (IAAS) With an experience spanning nearly four decades, she has successfully navigated complex bureaucratic landscapes, implemented effective policies, and delivered impactful results.</p> <p>Through her career, she has held key positions with various Ministries of GOI and office of CAG of India. She worked as Central Information Commissioner with the Central Information Commission, Deputy Comptroller & Auditor General (HR, Training & International Relations) Additional Deputy Comptroller & Auditor General looking after Audit Reports , Joint Secretary & Financial Advisor, Department of Post, Ministry of Communications, GOI , Director General (Commercial) looking after audit of PSUs; Executive Vice President (Finance & Support Services) PTC India , Ministry of Power, GOI , First Secretary (Economic Cooperation), Embassy of India, Kathmandu, Nepal, MEA, GOI and Under/Secretary Deputy Secretary (Navy and Coast Guard) Ministry of Defence, GOI.</p>
4.	Disclosure of relationships between directors (in case of appointment of director)	Not related to any Director



2) Appointment of Lt. Gen. Narendra Bahadur Singh as an Independent Director on the Board of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Lt. Gen Narendra Bahadur Singh has been appointed as an Independent Director on the Board of the Company.
2.	Date of appointment/cessation (as applicable) Term of appointment	With effect from 24 th January, 2024
3.	Brief Profile (in case of appointment)	<p>Lt. Gen. N. B. Singh, a distinguished veteran, served in the Indian Army for 41 years, reaching the pinnacle as Director General, Electronics and Mechanical Engineering (EME) Corps. He also led the Information Systems Directorate at Army HQs. Specializing in Armoured Fighting Vehicles, he commanded units on Western, Eastern, and Northern borders, overseeing system readiness of Army's hardware from rifles to UAVs. Trained in Germany, General Singh strategized the establishment of assembly line for recapitalization of T72 tanks.</p> <p>As Military Attache Technical at the Indian Embassy at Moscow, he handled the induction of T90 tanks. As head of the Army's industrial base at Meerut, he brought to fruition D level reset infrastructure for T-90 tanks, UAVs, rocket systems, missiles and radars. He gave a new direction to the Army's indigenisation efforts by introducing projects aimed at sub system level indigenisation and technology insertion like the BRDM, BMP mobility upgrade and VT 72 indigenisation.</p> <p>As DG Information Systems, he was responsible for accelerating the pace of development of Army's operational and management information systems contributing significantly to availability of inputs for decision support at highest level. General Singh pioneered mission engineering analytics and reliability prediction using big data, significantly transforming Army equipment readiness strategies.</p> <p>Recognized with <i>Param Vishishtha</i>, <i>Ati Vishishtha</i>, and <i>Vishishtha Seva</i> medals, he is a Fellow of the Institution of Engineers, an SAE Member, and holds a PhD in Knowledge Leadership. As Commandant of Military College of EME, he played a key role in skill development of over one lakh EME technicians across 44 technical streams, leaving an enduring legacy of excellence and innovation.</p>
4.	Disclosure of relationships between directors (in case of appointment of director)	Not related to any Director



3) Appointment of Mr. Amit Mukherjee as an Independent Director on the Board of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Amit Banerjee has been appointed as an Independent Director on the Board of the Company.
2.	Date of appointment/cessation (as applicable) Term of appointment	With effect from 24 th January, 2024
3.	Brief Profile (in case of appointment)	<p>Mr. Amit Mukherjee is one of the co-founders of Unigrow Solutions, a business consulting firm. He brings in a rich and varied corporate experience as a business and functional leader in the field of technology and supply chain. Amit is one of the few who has a very deep understanding of business coupled with his domain knowledge of technology. Amit started his career in Tata Steel where he worked in planning, supply chain and in the technology group. His subsequent stints were with SAP India, Hewlett Packard, Reliance Energy, RPG group as Group CIO and Executive Director.</p> <p>During his tenure at RPG group, he transitioned from a functional head to a business head and managed the Spencer's Retail business as Executive Director responsible for four functions namely: Operations, IT, Supply Chain and Projects. His last assignment was as the Chief Operating Officer of Srei Sahaj e-Village Limited, a company formed under the aegis of NEGP for providing online government and consumer facing services to the rural population using ICT.</p>
4.	Disclosure of relationships between directors (in case of appointment of director)	Not related to any Director



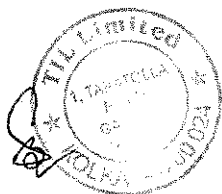
4) Appointment of Mr. Sunil Kumar Chaturvedi as an Additional Director) on the Board of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Sunil Kumar Chaturvedi has been appointed as an Additional Director on the Board of the Company.
2.	Date of appointment/cessation (as applicable) Term of appointment	With effect from 24 th January, 2024
3.	Brief Profile (in case of appointment)	<p>Mr. Sunil Chaturvedi, a Fellow Chartered Accountant by training has worked for two decades as a member of the Civil Services in the Indian Administrative Service (IAS). During these years, he has held various positions in the State Government of West Bengal as well as in different Ministries of Government of India including Director in the Department of Economic Affairs, Ministry of Finance, Private Secretary to the Railways Minister, Govt of India, Director in the Ministry of Heavy Industries and Public Enterprises, Project Director of the National Automotive Testing and R&D Infrastructure Project (NATRiP), and finally, Commissioner and Special Secretary in the Department of Micro and Small Scale Enterprises, Government of West Bengal.</p> <p>He has represented Government of India on various international fora including the United Nations in its Working Party-29 for harmonization of global automotive standards. After voluntarily retiring from the Government in 2008, Sunil served on the board of Bharat Forge Limited as an Executive Director and Chief Operating Officer for the Capital Goods Business till December 2013. Sunil joined Gainwell (then known as Tractors India Private Limited) in January 2014 and completed its management buyout in June 2016. Since then, he has been chairing the board of Gainwell. He is a member of various professional and trade bodies within and outside India including Society of Automotive Engineers (SAE), Confederation of Indian Industry (CII), Federation of Indian Chambers of Commerce and Industry (FICCI) and Associated Chambers of Commerce (Assocham), Bengal Chambers of Commerce (BCC).</p>
4.	Disclosure of relationships between directors (in case of appointment of director)	Not related to any Director



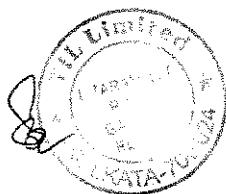
5) Appointment of Mr. Alok Tripathi as an Additional Director on the Board of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Alok Kumar Tripathi has been appointed as an Additional Director on the Board of the Company.
2.	Date of appointment/cessation (as applicable) Term of appointment	With effect from 24 th January, 2024
3.	Brief Profile (in case of appointment)	<p>Mr. Alok Kumar Tripathi is an engineering graduate from BMS College of Engineering, Bengaluru, and completed his PGDBM from IMT, Ghaziabad. With over three decades of extensive industry experience, Mr. Tripathi embarked on his professional journey with BEML, Bengaluru, and then went on to serve at HMEED, Thiruvallur. In 1995, Alok joined Tractors India Limited and has since held various leadership positions in Branch Operations, Parts Marketing Operations, Spare Parts and Construction Machine Sales verticals. Prior to assuming his current role as National Product Support Head at the Gainwell Group, he was the Head Territory East for the Construction Business.</p> <p>His endearing personality, and people skills have helped him drive excellence in customer engagement and deliver measurable impact in terms of profitability for the aftermarket business. Today he wears many hats as he provides strategic guidance to the Product Support team and takes charge of designing, constructing, and leading the product support operations with the ultimate objective of achieving customer loyalty, market share, and profitability.</p>
4.	Disclosure of relationships between directors (in case of appointment of director)	Not related to any Director



6) Appointment of Mr. Ayan Banerjee as an Additional Director on the Board of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Ayan Banerjee has been appointed as an Additional Director on the Board of the Company.
2.	Date of appointment/cessation (as applicable) Term of appointment	With effect from 24 th January, 2024
3.	Brief Profile (in case of appointment)	<p>Mr. Ayan Banerjee boasts an illustrious career spanning nearly three decades, showcasing extensive expertise in heavy engineering, refractory, electronics, and media across global business landscapes. With a proven track record in startup ventures, he has been pivotal in establishing robust accounting and commercial processes, shaping direct and indirect tax environments, and steering treasury functions.</p> <p>A qualified Chartered Accountant from the prestigious M/S Lovelock & Lewes audit firm, Mr. Banerjee currently serves as the Group Chief Financial Officer at Gainwell Group, where his dynamic leadership has been instrumental in achieving unparalleled financial success. His accomplishments include optimizing working capital management, overseeing international transfer pricing, ensuring SOX compliance, facilitating seamless merger and acquisition activities, and mitigating different direct and indirect tax cases. Mr. Banerjee's multifaceted experience and strategic acumen underscore his significant contributions to the financial landscape of the organizations he has served.</p>
4.	Disclosure of relationships between directors (in case of appointment of director)	Not related to any Director



Annexure B

1) Resignation of Mr. Subir Bhattacharyya, Independent Director of TIL Limited

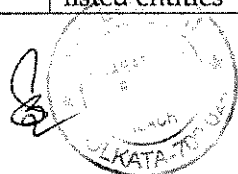
Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation Due to personal commitments
2.	Date of appointment/cessation (as applicable) and Term of appointment	Resignation w.e.f 24 th January, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable
5.	Directorship and category of directorship in any other listed entity	Nil
6.	Membership of board committees in other listed entities	Nil

2) Resignation of Mr. Shamik Dasgupta, Independent Director of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation Change of management of the Company
2.	Date of appointment/cessation (as applicable) and Term of appointment	Resignation w.e.f 24 th January, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable
5.	Directorship and category of directorship in any other listed entity	Simplex Infrastructures Ltd., Non-Executive Director
6.	Membership of board committees in other listed entities	Nil

3) Resignation of Mr. Debasis Bhattacharya, Independent Director of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation Change of management of the Company
2.	Date of appointment/cessation (as applicable) and Term of appointment	Resignation w.e.f 24 th January, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable
6.	Directorship and category of directorship in any other listed entity	Nil
5.	Membership of board committees in other listed entities	Nil



4) Resignation of Mrs. Manju Mazumder, Non-Executive Director of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation Due to personal commitments
2.	Date of appointment/cessation (as applicable) and Term of appointment	Resignation w.e.f 24 th January, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable

5) Resignation of Mr. Sumit Mazumder, Chairman & Managing Director of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation Due to retirement stipulation of the Company
2.	Date of appointment/cessation (as applicable) and Term of appointment	Resignation w.e.f 24 th January, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable



SUBIR BHATTACHARYYA
140/27 Netaji Subhas Ch. Bose Road,
Regent Park, Circus Avenue,
Kolkata-700040

January 24, 2024

The Chairman of the Board of Directors,
TIL Limited,
1, Taratolla Road,
Garden Reach,
Kolkata - 700024

Sub: Resignation

Dear Sir,

I hereby submit my resignation from the position of Non-Executive Independent Director at TIL Limited effective 24/01/2024 due to personal commitments. I also tender my resignation from the membership of the various Board Committees of TIL Limited.

I also confirm that, there is no other material reason for my resignation other than stated above.

I wish to place on record that I have thoroughly enjoyed my time as a Director on TIL Board and am grateful for the opportunities. I want to thank the entire Board and Mr. Mazumder for their insight and support.

I have always had utmost respect for TIL, its values and ethos, and I am confident that the capable hands on the new Board and new management will continue to guide TIL toward even greater achievements.

I wish TIL a continued and everlasting success.

Thanking you,

Yours' truly


(SUBIR BHATTACHARYYA)
DIN:09711826

CS SHAMIK DASGUPTA
(M.Com, FCS)

Mr. Sumit Mazumder
The Chairman
TIL Limited
1 Taratolla Road, Garden Reach
Kolkata - 700024

Date:- 24/01/2024

Dear Sir

Sub:- Resignation as Independent Director from the Board of Directors of the TIL Ltd.

It appears that, while exercising the powers conferred upon the "New Investors" by the shareholders of the Company in the EGM held in the month of November 2022 "to appoint a majority of the directors", they have intended to dissolve the existing Board of Directors including the Independent Directors.

Accordingly, I tender my resignation from the company as Independent Director with immediate effect.

At this stage, I would like to place on record the note of appreciation to all my colleague directors under your leadership as the Chairman of the Board. It was indeed a great experience to share the board room with a group of eminent and excellent professionals during the last 9 months.

I wish all the successful years ahead under the leadership of the new management enabling TIL Limited to surpass the success that the company has achieved till date.

Thanking you

With best regards



(CS Shamik Dasgupta)

AE- 38 Newtown, Kolkata - 700 016
Email : shamik.cfc@gmail.com
9748541666

Secretarial Department

Subject: FW: Resignation from the Board of Directors.

From: CA. Debasis Bhattacharya <ca.debasis7@gmail.com>

Sent: 23 January 2024 19:46

To: Sekhar Bhattacharjee <Sekhar.Bhattacharjee@tilindia.com>

Cc: Sumit Mazumder <Sumit.Mazumder@tilindia.com>; Manju Mazumder <mazumder.manju@gmail.com>; Subir Bhattacharyya <subir.bhattacharyya1944@gmail.com>; T.D Banerjee <tdbanerjee@yahoo.com>; shamik dasgupta <shamik.cfc@gmail.com>; Secretarial Department <Secretarial.Department@tilindia.com>

Subject: Re: Resignation from the Board of Directors.

The Board of Directors
TIL Ltd

Dear Sirs,

It appears that while exercising the powers conferred upon the "New Promoters" by the shareholders in the EGM held in November 2022, "to appoint a majority of the directors", they have intended to dissolve the existing Board of Directors including the Independent Directors.

Accordingly, I tender my resignation as Independent Director of the company from the close of business on 24th January, 2024.

I would like to place on record a note of appreciation to all colleague directors and the Chairman of the Board. It was indeed a pleasant experience to work with excellent professionals during the last 9 months.

I also thank the shareholders of the company for reposing confidence in ratifying the appointment as Independent Director.

I convey to the management of TIL Limited all my best wishes to keep up the good work in the interest of the shareholders.

Thanking you.

Yours sincerely

Ca. Debasis Bhattacharya

Manju Mazumder

January 24, 2024

The Chairman of the Board of Directors,
TIL Limited,
1, Taratolla Road,
Garden Reach,
Kolkata - 700024

Sub: Resignation

Dear Sir,

I hereby submit my resignation from the position of Non-Executive Director of TIL Limited effective 24/01/2024 due to personal commitments. I also tender my resignation from the membership of the various Board Committees of TIL Limited.

I also confirm that, there is no other material reason for my resignation other than stated above.


I wish to place on record that I have thoroughly enjoyed my time as a Director on TIL Board and am grateful for the opportunities. I want to thank the entire Board and Mr. Mazumder for their insight and support.

I have always had utmost respect for TIL, its values and ethos, and I am confident that the capable hands on the new Board and new management will continue to guide TIL toward even greater achievements.

I wish TIL a continued and everlasting success.

Thanking you,

Yours' truly


(Manju Mazumder)
DIN:00743164

Sumit Mazumder

January 24, 2024

The Board of Directors,
TIL Limited,
1, Taratolla Road,
Garden Reach,
Kolkata - 700024

Sub: Resignation

Dear Sirs,

I am writing to formally tender my resignation from my position as the Chairman and Managing Director of TIL Limited as well as step down from my role as member of the various Board Committees & also as a Key Managerial Person, effective 24th January 2024.

Over the years, it has been a great privilege to lead and nurture TIL, and witness the Company grow into a renowned brand in the infra space. I am immensely proud of the legacy we have built and one that I am leaving behind – a legacy that reflects our sustained adherence to highest standards of corporate and individual accountability.

The dedication and hard work of our employees, the unwavering support of our stakeholders, have been the driving force behind reaching many remarkable milestones over the decades.

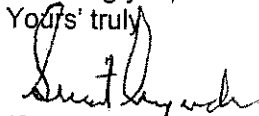
The decision to step down is primarily because of the retirement stipulation of the Company. Although I have been active longer than my retirement age but, as they say, it's never too late. Consequently, I am tendering my resignation as there is no successor to continue the business operations after me.

As I usher in the change of management and new leadership, I sincerely wish that the legacy I leave behind would be successfully carried forward. I have full confidence in the capabilities of the new management and the entire workforce of TIL. I am also confident that with the strong foundation built over many years, TIL will continue to thrive under the new leadership.

I would like to express my gratitude to the Board of Directors, the executive team, and every employee for their spirit of commitment and support throughout my tenure.

I extend my best wishes for the future success of TIL.

Thanking you,
Yours' truly


(Sumit Mazumder)
DIN: 00116654