

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

30th March, 2024**Corporate Relationship Department
BSE Limited**Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400 001.

Scrip Code: 505196

Listing Department**National Stock Exchange of India Limited**Exchange Plaza, 5th Floor,

Plot No. C, G Block,

Bandra Kurla Complex,

Bandra (East), Mumbai – 400 051.

Symbol: TIL

Dear Sir/ Ma'am,

Subject: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

This is to inform you that the Securities and Exchange Board of India (“SEBI”) has issued an administrative warning letter dated 7th March, 2024, to TIL Limited (“the Company”) regarding non-compliance of certain provisions of SEBI LODR Regulations. The said warning letter was received on 15th March, 2024 through speed post.

The administrative warning letter has been issued in connection with violation of Regulation 30(1) and Regulation 30(2) read Clause 17(a) of Para A of Part A of Schedule III of SEBI LODR Regulations, as the Company made a delayed disclosure dated 9th February, 2024 regarding initiation of forensic audit by Bank of India, lead bank of the consortium of lenders, (*initiated in June 2022 and concluded in August 2022*) consequent to the bank accounts of the Company being classified as Non-Performing Asset (“NPA”). Notably, no adverse action had been taken by the lenders pursuant to the said audit report.

In the said warning letter, SEBI has also informed the Company that SEBI has initiated adjudication proceedings under the provisions of the SEBI Act, 1992, for the delayed disclosure of defaults on loan facilities obtained by the Company. The Company is yet to receive any further information from SEBI in this regard.

There is no impact on financial, operation or other activities of the Company pursuant to the above-mentioned administrative warning letter.

The administrative warning letter dated 7th March, 2024, is annexed herewith as **Annexure A**.

Thanking you,

Yours faithfully,

TIL Limited
SEKHAR BHATTACHARJEE
VICE PRESIDENT & COMPANY SECRETARY

Encl: as above



Deputy General Manager
Corporation Finance Department
Division of Supervision, Enforcement & Complaints - 3
email: atula@sebi.gov.in

By Courier and E-mail

SEBI/HO/CFD/SEC-3/OW/P/2024/ 09806/1
March 07, 2024

To,
TIL Ltd
1, Taratolla Road,
Garden Reach,
Kolkata, West Bengal-700024
Phone no: 9874189922 / 3366332000

Kind Attention: Mr. Sunil Kumar Chaturvedi

**Subject: Administrative Warning letter for non-compliance of
SEBI(LODR) Regulations, 2015**

Sir/Madam,

1. This has reference to the appointment of forensic auditor by Bank of India consequent to the bank accounts of TIL Ltd("the Company") being classified as NPA.
2. In this regard, it is inter-alia observed that:
 - 2.1. The Company made a delayed disclosure of intiation of Forensic audit by Bank of India .



Page 1 of 3

2.2. Accordingly the company is in violation of Regulation 30(1) and 30(2) read with Clause 17(a) of Para A of Part A of Schedule III of SEBI(LODR) Regulations, 2015 which are stated below:

Regulation 30(1) and 30(2) of Schedule III of SEBI(LODR) Regulations, 2015

“(1)Every listed entity shall make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material.

(2)Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosure of such events.

Clause 17(a) of Para A of Part A of Schedule III of SEBI(LODR) Regulations, 2015

Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):

17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:

a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;

3. The above violation has been viewed very seriously. You are therefore, **warned** to be careful in future and improve your compliance standards to avoid recurrence of such instances, failing which action may be initiated in accordance with the provisions of SEBI Act, 1992 and the Rules and Regulations framed thereunder.
4. You are also advised to place the above observations, corrective steps taken by you to rectify all the deficiencies and the administrative warning letter

before your Board of Directors in the ensuing Board Meeting. Further, this letter may also be taken into consideration by the Board of the entity for the performance appraisal of the concerned individual who is responsible for the above lapses/ deficiencies.

5. Kindly ensure the disclosure of the administrative warning from SEBI along with your response to the same to the Stock Exchanges where the company is listed in terms of SEBI(LODR) Regulations, 2015.
6. Further, adjudication proceedings under the provisions of SEBI Act, 1992 have been initiated for delayed disclosure of defaults on loan facilities obtained by the company which is in violation of Regulation 30(2) and 30(6)(ii) read with Clause 6 of Para A of Part A of Schedule III of SEBI(LODR) Regulations, 2015 and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140.

Yours faithfully,



Atul Agarwal

