



NOTICE

OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 40th Annual General Meeting of the Members of TIL LIMITED ('the Company') will be held on Friday, the 7th August 2015 at 10 a.m. at the Registered Office of the Company at 1, Taratolla Road, Garden Reach, Kolkata- 700 024 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March 2015 together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. S. Mazumder (DIN 00116654), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Messrs. Deloitte Haskins & Sells (Firm Registration No. 302009E), Chartered Accountants, Kolkata as Statutory Auditors of the Company and fix their remuneration.
4. To fix remuneration of Messrs. D. Radhakrishnan & Co. (Firm Registration No. 000018), Cost Auditor of the Company for financial year 2015-16.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the said Act and in accordance with revised Clause 49 of the Listing Agreement with the Stock Exchanges, Ms. Veena Hingarh (DIN 00885567), Chartered Accountant, be and is hereby appointed as a Non - Executive Independent Director of the Company to hold office for a term of one year commencing from 26th March 2015."
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
"RESOLVED that in supersession of the Resolution under the erstwhile Section 293(1)(a) of the Companies Act, 1956 passed by the Members through Postal Ballot at the General Meeting held on 9th December 2011 and pursuant to enforcement of Section 180(1)(a) of the Companies Act, 2013 read with all other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors and/or to its Committee thereof, to mortgage and/or charge, in addition to the mortgages and/or charges created/to be created by the Company, in such form and manner and with such ranking as to priority and for such time and on such terms as the Board and/or its Committee may determine, all or any of the movable and /or immovable, tangible and/or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of the lender(s), agent(s), trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments), issued /to be issued by the

Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration of agent(s)/ trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreement(s), debenture trust deed or any other document entered into/to be entered into between the Company and the lender(s)/agent(s)/trustees, in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the lender(s)/ agent(s)/trustee(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

Kolkata
29th May 2015

By Order of the Board
Sekhar Bhattacharjee
Company Secretary

NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 1st August 2015 to Saturday, 8th August 2015 (both days inclusive) for annual closing.
2. Explanatory Statement relating to the items of Special Business as required under Section 102 of the Companies Act, 2013, is annexed hereto.
3. Members are requested to produce the enclosed Attendance Slip duly signed as per the specimen signature recorded with the Company/Depository Participant for admission to the meeting hall.
4. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Company or its Registrar and Share Transfer Agent.
7. Pursuant to Section 205A(5) of the Companies Act, 1956 (as amended) any money transferred to the unpaid dividend account of a Company remaining unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred to Investor Education & Protection Fund (IEPF), constituted by the Central Government. So, you are advised to claim the same from the Company immediately. The due dates of transfer of the following dividend to the Fund are as under:

Dividends for the year	Date of Declaration of dividend	Due date of transfer to the Fund
2007-2008	29.07.2008	4th September 2015
2008-2009	28.07.2009	3rd September 2016
2009-2010	29.07.2010	4th September 2017
2010-2011	26.07.2011	1st September 2018
2011-2012	31.07.2012	7th September 2019
2012-2013	30.07.2013	6th September 2020
2013-2014	28.07.2014	4th September 2021

The Company had, accordingly, transferred ₹ 174,711/- (Rupees One Lakh Seventy Four Thousand Seven Hundred and Eleven) being the unclaimed and unpaid dividend amount pertaining to Final Dividend for 2007 on 30th August 2014 to the Investor Education and Protection Fund.

8. Members are requested to quote their Folio Number/Client ID and DP ID in all correspondence and Members holding shares in physical form are requested to advise change of address, if any, to the Company or its Registrar and Share Transfer Agent. All intimation of change of Address must state the PIN code for proper delivery.
9. Members are requested to immediately intimate their bank particulars giving the name of the bank, branch and type of account to the Company's Registrar and Share Transfer Agent, C. B. Management Services (P) Ltd., P-22, Bondel Road, Kolkata 700 019. It is extremely important for the interest of the Members to furnish bank particulars to avoid fraudulent transactions.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
11. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Director(s) seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Director(s) have furnished the requisite declarations for their appointment/re-appointment.
12. Members are requested to bring their copies of the Annual Report and Accounts at the Meeting.
13. Electronic copy of the Annual Report for 2015 is being sent to all the Members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copy of the Annual Report for 2015 is being sent in the permitted mode.
14. Electronic copy of the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copy of the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. Members may also note that the Notice of the 40th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.tilindia.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m to 6.00 p.m) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
17. **Voting through electronic means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The e-voting period commences on 3rd August 2015 (9:00 am) and ends on 6th August 2015 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31st July 2015, 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 Member, the Member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

 - A. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/ Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "TIL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

- (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of TIL Limited.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to tchatterjeeassociates@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM in the following format:
EVEN (remote e-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 31st July 2015.
- X. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 31st July 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. 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" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. T. Chatterjee, Practising Company Secretary (Membership No. 6935) of Messrs. T. Chatterjee & Associates has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those Members who are present at the AGM but have not cast their votes by availing the e-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter 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 make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.tilindia.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

18. This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.

19. INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

The particulars of Director(s) proposed to be appointed/re-appointed are given below:

Name	Mr. S. Mazumder
Age	67 Years
Qualifications	M.B.A (Sam House State University, Texas)
Date of Last Appointment	1st June 2014
Expertise	<p>Mr. S. Mazumder joined the Company in 1987 and was appointed as the Managing Director of the Company in July 1995. He became the Chairman & Managing Director of the Company with effect from June 2014. He is a Member of the Stakeholders Relationship Committee of the Board of Directors of the Company and is the Chairman of the Corporate Social Responsibility Committee of the Company. He is also the Chairman (Executive) of Tractors India Private Limited, a wholly owned subsidiary of the Company. Further, he is also a Director in Myanmar Tractors Ltd., Myanmar, TIL Overseas Pte. Ltd, Singapore, Tractors Nepal Pvt. Ltd., Nepal, The Coles Cranes Group Ltd., United Kingdom etc. Mr. Mazumder is a Director of The Bengal Club Ltd. He has also been appointed as the President of Confederation of Indian Industry (CII), New Delhi for the year 2015-16.</p> <p>Mr. S. Mazumder holds 86,360 shares in the Company. During the year 2014-2015 the Board of Directors met 6 (six) times. Mr. S. Mazumder has attended all the meetings.</p>
Chairman/ Director of other Companies	<p>Chairman: Tractors India Pvt. Ltd. Director: Paharpur Cooling Towers Ltd. Director: West Bengal Industrial Development Corporation Ltd. Director: Ansuya Agencies Pvt. Ltd. Director: Subhmangal Tracom Pvt. Ltd. Director: Marbellous Trading Pvt. Ltd. Director: Salgurn Merchants Pvt. Ltd. Director: BP Commodities Pvt. Ltd. Director: The Bengal Club Ltd. Director: The Coles Cranes Group Ltd. Director: Myanmar Tractors Ltd. Director: Tractors Nepal Pvt. Ltd. Director: TIL Overseas Pte. Ltd.</p>
Committee positions held in other Companies	<p>1. Tractors India Pvt. Ltd. (i) Corporate Social Responsibility Committee (Member)</p> <p>2. Paharpur Cooling Towers Limited (i) Audit Committee (Member) (ii) Selection Committee (Member) (iii) Nomination and Remuneration Committee (Member)</p>

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

The Board of Directors at their meeting held on 26th March 2015, on recommendation of the Nomination and Remuneration Committee, appointed Ms. Veena Hingarh (DIN 00885567) as a Non-Executive Independent Director of the Company for a term of one year under Section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with the Stock Exchanges with effect from 26th March 2015. Her appointment is subject to approval of the Shareholders. Ms. Hingarh has also been appointed as a Member of the Audit Committee of the Board of Directors of the Company.

Ms. Hingarh is a Chartered Accountant, Company Secretary, Certified Information System Auditor and Masters in Science. She has a chequered academic career and has been a rank holder in all her professional examinations. She was awarded the prestigious President's National Scholarship Award, 1991-1992. She has over 15 years of result oriented consultancy and corporate training experience. Her areas of specialisation are Information System Audit, Risk Management, and International Financial Reporting Standards. She has been a consultant on World Bank Projects for implementing risk management systems in Banks. She is among the few Indian's to be invited to speak at the World Accounting Forum.

She is the Joint Director and Professor in the South-Asian Management Technologies Foundation, an institution for research and training in contemporary subjects. It is a National State Board of Accountancy (USA) accredited institution.

She is also a Director in Tractors India Pvt. Ltd. and South-Asian Management Technologies Pvt. Ltd.

Ms. Hingarh is the Chairperson of the Audit Committee of Tractors India Pvt. Ltd. and is also a member of the Nomination and Remuneration Committee of Tractors India Pvt. Ltd.

Her client exposure ranges across various industries – banking, financial institution, paper, metals, media, etc and over various countries – India, Dubai, Bahrain, Kuwait, France, South-Africa, Mauritius, Maldives, Thailand, Singapore, Malaysia, Philippines, Indonesia, Sri Lanka, Nepal, Bangladesh, etc.

Ms. Hingarh does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

Ms. Hingarh has given a declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Hingarh fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder and Clause 49 of the Listing Agreement with the Stock Exchanges for her appointment as an Independent Director of the Company and is independent of the management. Copy of the letter for appointment of Ms. Hingarh as an Independent Director is available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The same is also available on the website of the Company www.tilindia.in.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Hingarh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Veena Hingarh as an Independent Director for a term of one year for the approval by the shareholders of the Company.

Except Ms. Hingarh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 6

The Members of the Company through Postal Ballot at the General Meeting held on 9th December 2011 passed a Resolution under Section 293(1)(a) of the Companies Act, 1956 to approve and accord their consent to the Board of Directors and/or to its Committee thereof, to mortgage and/or charge, in addition to the mortgages and/or charges created/to be created by the Company, in such form and manner and with such ranking as to priority and for such time and on such terms as the Board and/or its Committee may determine, all or any of the movable and /or immovable, tangible and/or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of the lender(s), agent(s), trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured

premium notes and/or floating rates notes/ bonds or other debt instruments), issued /to be issued by the Company, from time to time, subject to the limits approved under Section 293(1)(d) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration of agent(s)/ trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation /fluctuation in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreement(s), debenture trust deed or any other document entered into/to be entered into between the Company and the lender(s)/agent(s)/trustees, in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the lender(s)/ agent(s)/trustee(s).

However, there being no transitional provision for the time being in the new Companies Act, 2013, the Company is required to obtain fresh approval of Shareholders by way of Special Resolution under Section 180(1)(a) of the Companies Act, 2013. Section 180(1)(a) of the Companies Act, 2013 effective from 12th September 2013 requires that the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary for the Members to pass a Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 6 of the Notice, to enable to the Board of Directors to mortgage and/or charge, in addition to the mortgages and/or charges created/to be created by the Company on all or any of the movable and /or immovable, tangible and/ or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Kolkata
29th May 2015

By Order of the Board
Sekhar Bhattacharjee
Company Secretary