

# NOTICE

## OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 45th Annual General Meeting ('AGM') of the Members of TIL LIMITED ('the Company') will be held on Friday, 11th September 2020 at 10.00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March 2020, together with the Reports of the Auditors thereon.
3. To appoint a Director in place of Mrs. Manju Mazumder (DIN 00743164), who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

4. 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 Section 148 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to Messrs. D. Radhakrishnan & Co., Cost Accountants (Firm Registration No. 000018), appointed by the Board of Directors, on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year 2020-21, amounting to ₹ 120,000/- (Rupees One Lakh Twenty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses as approved by the Board of Directors of the Company be and is hereby ratified.  
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. Sumit Mazumder (DIN 00116654) be and is hereby re-appointed as the Chairman and Managing Director of the Company for a period of 5 (five) years with effect from 1st June 2020 to 31st May 2025 on the terms and conditions of service as detailed in the Explanatory Statement annexed to the Notice of this Meeting, with liberty to the Board of Directors (the Board) including the Nomination and Remuneration Committee of the Board, to alter or vary the terms and conditions of appointment and / or remuneration, subject to the limit specified under Schedule V to the Act and any statutory modification(s) or re-enactment thereof.  
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

## NOTES:

1. In view of the nationwide COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 5th May 2020, read with General Circular No. 14/2020 dated 8th April 2020 and General Circular No. 17/2020 dated 13th April 2020 (collectively referred to as "said Circulars") has permitted companies to hold their annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Shareholders at a common venue. Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") read with the said Circulars and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has decided to convene its ensuing 45th Annual General Meeting ("AGM") through VC / OAVM. Shareholders attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC / OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 ("SEBI Circular") issued by the Securities and Exchange Board of India (SEBI), THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDERS IS NOT MADE AVAILABLE FOR THIS AGM and hence the proxy form 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 AGM 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 hereinbelow, for more information.

3. The Explanatory Statement pursuant to Section 102 of the Act, relating to Item Nos. 4 and 5 of the Notice of the AGM is annexed hereto. Also, relevant details in respect of Director retiring by rotation and seeking re-appointment at the AGM in terms of Regulations 26(4) and 36(3) of the SEBI Listing Regulations, as amended from time to time and Clause 1.2.5 of Secretarial Standard-2 on General Meetings are also annexed to this Notice.
4. Shareholders are requested to participate at the AGM through VC / OAVM by joining at least 15 minutes prior to the schedule time of meeting.
5. In line with the said Circulars issued by the MCA and the SEBI Circular, the Annual Report including the Notice of AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by email, to all the Shareholders whose email addresses are registered with the Company / Depository Participant(s) for communication purposes and also to all other persons so entitled.

Further, in terms of the applicable provisions of the Act, the SEBI Listing Regulations read with the said Circulars, the Annual Report including the Notice of AGM is also available on the website of the Company at [www.tilindia.in](http://www.tilindia.in). The same can also be accessed from the websites of the Stock Exchanges i.e., BSE Ltd. (BSE) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. (NSE) at [www.nseindia.com](http://www.nseindia.com) and also on the website of National Securities Depository Ltd. (NSDL) i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

6. Pursuant to Section 124(5) of the Act, any money transferred to the unpaid dividend account of the Company remaining unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer shall be transferred to Investor Education & Protection Fund ('IEPF'), constituted by the Central Government. The due dates of transfer of the following unclaimed / unpaid dividend to IEPF are as under:

Dividend for the years	Date of declaration	Due date of transfer
2012-2013	30.07.2013	06.09.2020
2013-2014	28.07.2014	04.09.2021
2014-2015	NIL	NA
2015-2016	NIL	NA
2016-2017	26.08.2017	01.10.2024
2017-2018	03.08.2018	09.09.2025
2019-2020	13.08.2019	19.09.2026

Particulars of Shareholders who have not encashed their dividend warrants from the financial year ended 31st March 2013 are available on the Company's website: <https://www.tilindia.in/investor-relations/unclaimed-dividend>. Shareholders are requested to contact Messrs. C B Management Services (P) Limited, the Registrar and Share Transfer Agent of the Company, for facilitating encashment of the unclaimed dividends standing to the credit of their account.

7. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, as amended ('IEPF Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall have to be transferred by the Company to the designated Demat account of the IEPF Authority within a period of 30 (thirty) days of such shares becoming due to be transferred to the IEPF Account.

The Company had sent individual notices and also advertised in the newspaper seeking action from the Shareholders who have not claimed their dividends for 7 (seven) consecutive years. Accordingly, the Company had transferred such unpaid or unclaimed dividends of ₹ 273,009/- (Rupees Two Lakh Seventy Three Thousand and Nine only) and corresponding 6,869 (Six Thousand Eight Hundred and Sixty Nine) shares for the financial year ended 31st March 2012 to IEPF. Shareholders / Claimants whose shares and or unclaimed dividend have been transferred to IEPF may claim the shares or apply for refund of dividend by making an application to the IEPF Authority in E-form IEPF-5 (available on <http://www.iepf.gov.in>) along with requisite fee as decided by the IEPF Authority from time to time. The Shareholders / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

Shareholders are, therefore, encouraged to verify their records and claim their dividends of all the earlier years, if not claimed.

8. 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). Shareholders holding shares in demat form are requested to register / update their e-mail address with their Depository Participant(s).
9. Shareholders are requested to contact the Company's Registrar & Share Transfer Agent, Messrs. C B Management Services (P) Limited, P-22 Bondel Road, Kolkata - 700 019 [Phone No. (033) 4011 6700; e-mail address: [rta@cbmsl.com](mailto:rta@cbmsl.com)] for reply to their queries / redressal of complaints, if any, or contact at the registered office of the Company [Phone No. (033) 6633 2000; e-mail address: [secretarial.department@tilindia.com](mailto:secretarial.department@tilindia.com)].

10. 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 AGM. 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.

#### **11. Voting through electronic means:**

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 AGM, 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 AGM (remote e-voting) as well as e-voting during the proceedings of the AGM (e-voting at the AGM).

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, 4th September 2020 as the "cut-off" date to determine the eligibility to vote by remote e-voting or e-voting at the AGM. 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, 4th September 2020, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.

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 AGM in a fair and transparent manner and to give the Scrutinizer's Report to the Chairman.

#### **Instructions for Shareholders for remote e-voting are as under:**

The remote e-voting period commences on Tuesday, 8th September 2020 at 9.00 a.m. (IST) and ends on Thursday, 10th September 2020 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, 4th September 2020, 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.

#### **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: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>.**

**Step 2: Cast your vote electronically on NSDL e-voting system.**

#### **Details on Step 1 is mentioned below:**

##### **How to log-in to NSDL e-voting website?**

- I. 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.
- II. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

- III. A new screen will open. You will have to enter your User ID, your Password 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 e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e., Cast your vote electronically.
- IV. Your User ID details are given below:

<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 101456 then user ID is 101456001***

- V. Your password details are given below:
- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - 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 force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email address is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email address. You will be required to trace the email sent to you by NSDL from your mailbox. You can open the email and then open the attachment i.e., a 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'.
    - If your email address is not registered, please follow steps mentioned below i.e., process for those Shareholders whose email addresses are not registered.
  - If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - 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).
    - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - 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.
    - Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

- VI. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- VII. Now, you will have to click on “Login” button.
- VIII. After you click on the “Login” button, Home page of e-voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-voting system?**

- I. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on “e-voting”. Then, click on “Active Voting Cycles”.
- II. After clicking on “Active Voting Cycles”, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- III. Select “EVEN” of “TIL Limited”, which is 113401
- IV. Now you are ready for e-voting as the Voting page opens.
- V. 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.
- VI. Upon confirmation, the message “Vote cast successfully” will be displayed.
- VII. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VIII. Once you confirm your vote on the resolution, 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 AGM:**

- I. 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).
- II. 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).
- III. Alternatively, Shareholder may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned in Point (I) or (II), as the case may be.

**Instructions for Shareholders for e-voting at the AGM:**

- I. The procedure for e-voting at the AGM is same as the instructions mentioned above for remote e-voting.
- II. Only those Shareholders, who will be present in the AGM 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 at the AGM.
- III. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to e-vote at the AGM.

- IV. For any grievances connected with the facility for e-voting at the AGM, Shareholders may contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013 at telephone no. 022-24994360 / 022-24994545 or send an e-mail to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### General guidelines for Shareholders

- I. 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).
- II. 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.
- III. 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.: 1800-222-990 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013 at telephone nos. 022-24994360 / 022-24994545.

### Other information:

- I. 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, 4th September 2020.
- II. Every Client ID No. / Folio No. will have one vote, irrespective of number of joint holders.
- III. Any person, who acquires shares of the Company and becomes Shareholder of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e., Friday, 4th September 2020, shall view the Notice of the 45th AGM on the Company's website, website of the Stock Exchanges i.e., BSE and NSE or on the website of NSDL.  
  
Such person may obtain the login ID and password by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting, then he / she can cast his / her vote by using existing User ID and Password and by following the procedure as mentioned above or by e-voting at the AGM. If you forget your password, you can reset your password by using "Forget User Details / Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the toll free no.: 1800-222-990.
- IV. 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 AGM.
- V. Any person who is not a Shareholder as on the cut-off date should treat this Notice for information only.
- VI. The Scrutinizer shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM 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 AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- VII. 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 AGM through VC / OAVM**

- I. 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. The link for VC / OAVM will be available in "shareholder / members" login where the EVEN of 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. Further, the Shareholders can also use the OTP based login for logging into the e-voting system of NSDL.
- II. As mentioned above, Shareholders can join the AGM 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.
- III. Further, Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- IV. 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.
- V. 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, 8th September 2020.
- VI. 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, 8th September 2020. The same will be replied by or on behalf of the Company suitably.
- VII. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
- VIII. 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.
- IX. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- X. Shareholders who need assistance before or during the AGM, can contact NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager-NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) / 022-24994545.



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. C B 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 AGM will be held through VC / OAVM, route map of venue of the AGM and Attendance slip are not attached to this Notice.

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

As required under Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the Special Business set out at Item Nos. 4 & 5 of the accompanying Notice dated 29th June 2020.

#### **ITEM NO. 4**

The Board of Directors of the Company at its meeting held on 29th June 2020, on the recommendation of the Audit Committee, has appointed Messrs. D. Radhakrishnan & Co. (Firm Registration No. 000018) as the Cost Auditors of the Company for the financial year 2020-21, to conduct the audit of the cost records of the products manufactured by the Company at a remuneration of ₹ 120,000/- (Rupees One Lakh Twenty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses.

In terms of the provisions of Section 148 of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditors is required to be ratified by the Members at the Annual General Meeting of the Company.

Accordingly, consent of the Members is sought for passing an ordinary resolution as set out in Item No. 4 of the Notice of this AGM for ratification of the aforesaid remuneration payable to the Cost Auditors for the financial year 2020-21. The Board recommends passing of the ordinary resolution in the interest of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

#### **ITEM NO. 5**

Mr. Sumit Mazumder (DIN 00116654) was re-appointed as the Chairman and Managing Director of the Company for a period of 3 (three) years with effect from 1st June 2017 at the 42nd Annual General Meeting held on 26th August 2017. His present term has ended on 31st May 2020.

Mr. Mazumder had joined the Company in 1987 and was appointed as the Managing Director in July, 1995. He was subsequently appointed as the Vice Chairman & Managing Director of the Company with effect from April 2008. With effect from 1st June 2014, he assumed the position of Chairman and Managing Director of the Company and continues to hold this position till date.

Considering the vast experience and commendable services rendered by Mr. Mazumder for over three decades towards the growth of the Company, it is desirable that the Company continue to avail the services of Mr. Mazumder as its Chairman &

Managing Director. Accordingly, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 29th June 2020 have re-appointed him for a further period of 5 (five) years effective 1st June 2020 subject to approval of the Shareholders at the forthcoming Annual General Meeting.

The material terms of re-appointment and remuneration of Mr. Mazumder as Chairman & Managing Director with effect from 1st June 2020 are set out below:

1.	<b>Tenure</b>	:	Five years w.e.f. 01-06-2020 to 31-05-2025.
2.	<b>Basic Salary (per month)</b>	:	In the pay scale: ₹ 600,000/- to ₹ 800,000/- per month with Annual Increment every year subject to approval of the Board of Directors of the Company.
3.	<b>Perquisites &amp; Allowances</b>	:	As per rules of the Company.
4.	<b>Performance Pay</b>	:	As per rules of the Company.
5.	<b>Commission</b>	:	Commission as approved by the Board on annual basis, subject to a maximum of 2% of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013 excluding Managerial Remuneration as mentioned in Section 197 of the Companies Act, 2013 read with Schedule V thereto.
6.	<b>Minimum Remuneration</b>	:	Where in any financial year, during the currency of the tenure, the Company has no profits or its profits are inadequate, the minimum remuneration shall be basic salary + perquisites & Allowances + performance pay for that year, as may be determined by the Board and permitted under Section 197 of the Companies Act, 2013 read with Schedule V thereto and / or with such approval, if and when necessary.
7.	<b>Revision in Remuneration</b>	:	The aforesaid remuneration including salary, allowances, commission, perquisites, etc. may be increased by the Board of Directors as may be considered appropriate from time to time as well as in the event of any statutory amendment, modification or relaxation in Schedule V to the Companies Act, 2013, within such prescribed limits.
9.	<b>Termination</b>	:	Subject to 3 (three) months' notice from either side or payment of amount equivalent to 3 (three) months' salary and also subject to the provisions of other Agreements, if any, in this respect with the Company.
10.	<b>Retirement by Rotation and Sitting Fees</b>	:	The re-appointment shall be subject to retirement by rotation during the tenure pursuant to the provisions of Article of Association of the Company. However, no sitting fees shall be paid for attending meetings of the Board of Directors or any Committee thereof.

The above may be considered as an abstract under Section 190 of the Act, of the terms & conditions of the appointment of Mr. Sumit Mazumder as the Chairman & Managing Director of the Company.

In accordance with the applicable provisions of the Act, read with Schedule V thereto, the re-appointment of Mr. Sumit Mazumder as the Chairman and Managing Director of the Company also requires approval of the Shareholders by way of special resolution. Furthermore, Mr. Mazumder has already attained the age of 70 years on 11th February 2018 during the tenure of service from 1st June 2017 to 31st May 2020 and hence continuation of his employment as the Chairman & Managing Director pursuant to the provisions of Section 196(3) read with Schedule V to the Act, also requires approval of the Shareholders by way of special resolution.

Your Directors recommend passing of the Special Resolution as embodied under Item No. 5 of the Notice in the interest of the Company.

Brief particulars of Mr. Mazumder has been disclosed in the Annexure to this Notice pursuant to the provisions of Regulation 36(3) of the SEBI Listing Regulations.

Mr. Mazumder holds 767,447 Shares in the Company and continues to hold office as a 'Key Managerial Personnel' under Section 203 of the Act.

Except Mr. Sumit Mazumder, being an appointee and Mrs. Manju Mazumder, being a relative, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Kolkata  
29th June 2020

By Order of the Board  
**Sekhar Bhattacharjee**  
Vice President & Company Secretary

## ANNEXURE

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations with regard to the Directors seeking appointment / re-appointment at the AGM (refer to Item Nos. 3 and 5 of the Notice)

Name of Director	Mrs. Manju Mazumder*	Mr. Sumit Mazumder
Item No. of the Notice	3	5
DIN	00743164	00116654
Brief Resume and nature of expertise in specific functional area	Mrs. Manju Mazumder has done her Graduation from Mumbai.  She is presently on the Board of several other Companies.	Mr. Sumit Mazumder is an M.B.A from Sam House State University, Texas.  He has wide experience in overall management of business including all functional areas like Sales, Marketing and Corporate Management.
Date of first appointment On the Board	08.02.2019	01.06.1994
Shares held in the Company	9,200	767,447
Inter-se relationship with other Directors of the Company	Mr. Sumit Mazumder (Spouse)	Mrs. Manju Mazumder (Spouse)
Other Directorships in listed entities	---	<ul style="list-style-type: none"> <li>• Balrampur Chini Mills Ltd</li> <li>• Jay Shree Tea &amp; Industries Ltd.</li> </ul>
Memberships / Chairmanships of Committees of other Companies, both listed and Unlisted (Includes only Audit Committee and Stakeholders Relationship Committee)	---	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Paharpur Cooling Towers Ltd.- Member</li> <li>• Jay Shree Tea &amp; Industries Ltd. - Member</li> </ul> <p><b>Stakeholders Relationship Committee</b></p> <ul style="list-style-type: none"> <li>• Jay Shree Tea &amp; Industries Ltd. - Member</li> </ul>

\* Mrs. Manju Mazumder retires by rotation and being eligible offers herself for re-appointment.



**TIL Limited**

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