

NOTICE

OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 44th Annual General Meeting ('AGM') of the Members of TIL LIMITED ('the Company') will be held on Tuesday, 13th August 2019 at 10:00 a.m. at the Registered Office of the Company at 1, Taratolla Road, Garden Reach, Kolkata - 700 024 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 2019 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 2019 together with the Reports of the Auditors thereon.
3. To consider declaration of dividend on the Equity Shares for the financial year ended on 31st March 2019.
4. To appoint a Director in place of Mr. Sumit Mazumder (DIN 00116654), who retires by rotation and being eligible, offers himself for re-appointment.

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 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 Auditor of the Company, to conduct the audit of the cost records maintained by the Company for the financial year 2019-20, 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."

6. 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, 152, 188 and any other applicable provisions of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mrs. Manju Mazumder (DIN 00743164) who was appointed as an Additional Director on the Board of Directors of the Company with effect from 8th February 2019 under Section 161(1) of the Act and

Article No. 124 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing her candidature for appointment as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

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."

7. 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 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), Mr. R. L. Gaggar (DIN 00066068) whose re-appointment has been recommended by the Nomination & Remuneration Committee and who has submitted a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company for a further term of five consecutive years with effect from 28th July 2019, whose office shall not be liable to retire by rotation.

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."

8. 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 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), Mr. G. Swarup (DIN 00374298) whose re-appointment has been recommended by the Nomination & Remuneration Committee and who has submitted a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company for a further term of five consecutive years with effect from 28th July 2019, whose office shall not be liable to retire by rotation.

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."

Kolkata
22nd May 2019

By Order of the Board
Sekhar Bhattacharjee
Company Secretary

NOTES:

1. **A Member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a Member. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other Member. The instrument of Proxy, in order to be effective, should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the AGM. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 8th August 2019 to Tuesday, 13th August 2019 (both days inclusive). Final dividend as recommended by the Board of Directors, if approved at the AGM, shall be paid to those Shareholders whose names appear in the Register of Members of the Company, after giving effect to all valid share transfer(s) in physical form lodged with the Company on or before Wednesday, 7th August 2019 (refer to Note no.10 below) and in respect of shares in electronic form, to those Shareholders whose names appear on the statement of beneficial ownership furnished by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') at the end of business hours on Wednesday, 7th August 2019. The dividend declared at the AGM shall be paid within thirty (30) days of declaration.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. Shareholders/Proxies are requested to produce at the Registration Counter the attendance slip sent along with the Annual Report 2018-19, duly completed and signed, for admission to the meeting hall. However, in case of non-receipt of attendance slip, Members may download the same from the Company's website: <https://www.tilindia.in/investor-relations/proxy-cum-attendance-slip> or write to the Company at its Registered Office for issuing a duplicate attendance slip.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') in respect of the Special Business (Item Nos. 5 to 8) to be transacted at the AGM is annexed hereto.
6. Route map to the venue of the AGM for the convenience of the Members to attend the meeting is provided along with the Notice.
7. Information relating to the Director retiring by rotation and seeking re-appointment/appointment at this AGM, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations') is annexed to this Notice.
8. 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 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 |
|-------------------------------|----------------------------|-----------------------------|
| 2011-2012 | 31.07.2012 | 07.09.2019 |
| 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 |

Particulars of Shareholders who have not encashed their dividend warrants from the financial year ended 31st March 2012 are available on the Company's website: <https://www.tilindia.in/investor-relations/unclaimed-dividend>. Members are requested to contact C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company for facilitating encashment of the unclaimed dividends standing to the credit of their account.

9. 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 (IEPF Account) within a period of 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 Members who have not claimed their dividends for seven consecutive years. Accordingly, the Company had transferred such unpaid or unclaimed dividends of ₹ 441,714/- (Rupees Four Lakh Forty One Thousand Seven Hundred and Fourteen Only) and corresponding 2,784 shares for the financial year ended 31st March 2011 to IEPF. Members/claimants whose shares, 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 Member/claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

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

10. The Securities and Exchange Board of India ('SEBI') had, vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and SEBI/LAD-NRO/GN/2018/49 dated 30th November 2018 read with BSE circular no. list/comp/15/2018-19 dated 5th July 2018 and NSE circular no. NSE/CML/2018/26 dated 9th July 2018, directed that transfer of securities would be carried out in dematerialized form only with effect from 1st April 2019, except in case of transmission or transposition of securities. However Members can continue to hold shares in physical form. Members may note that, transfer deed(s) once lodged prior to 1st April 2019 and returned due to deficiency in the document may be re-lodged even after 1st April 2019 with the Company's Registrar & Share Transfer Agent, C B Management Services (P) Limited, P-22 Bondel Road, Kolkata - 700 019 or at the Registered office of the Company. The Company will abide by the guidelines issued by the Statutory Authorities from time to time in this matter.
11. Members holding shares in physical form are requested to notify/send the following particulars to the Company or its Registrars to facilitate better service:-
 - I. Bank account details i.e. Name of the Bank, Branch address, Bank Account No., IFSC code, MICR no. and Place with PIN code no., in case the same have not been sent earlier; and
 - II. Any change in their address/bank details.

12. Members holding shares in electronic form are advised that address/bank details as furnished to the Company by the respective depositories, viz., NSDL and CDSL, will be considered for payment of dividend through NECS, or any other electronic mode.
13. SEBI has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN to the Company or to the Registrars and Share Transfer Agent.
14. Members 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 e-mail id may kindly be sent to the Company. Members holding shares in demat form are requested to register/update their email address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.
15. The Notice of AGM, Annual Report inter alia, indicating the process and manner of remote e-Voting along with Attendance Slip and Proxy Form are being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the physical copy of the same. Physical copy of the Notice of AGM, Annual Report inter alia, indicating the process and manner of remote e-Voting along with Attendance Slip and Proxy Form are being sent to those Members who have not registered their e-mail address with the Company or Depository Participant(s).
16. Members, Proxies and Authorized Representatives are requested to bring their Attendance Slips together with their copies of the Annual Reports to the Meeting, if sent in physical form.
17. Members may also note that the Notice of the 44th AGM and the Annual Report for 2018-19 are available on the Company's website: <https://www.tilindia.in/investor-relations/agm-notice>.
18. Members are requested to contact the Company's Registrar & Share Transfer Agent, C B Management Services (P) Limited, P-22 Bondel Road, Kolkata - 700 019 (Phone No. [033] 4011 6700; e-mail id: 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] 66332000, e-mail id: secretarial.department@tilindia.com).
19. Statutory Registers and relevant documents referred to in the Notice and the Explanatory Statement shall be available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 5.00 p.m. upto the date prior to holding of the AGM.
20. Ms. Binita Pandey (Membership No. ACS 41594) of M/s. T. Chatterjee & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-Voting and voting through ballot paper at the AGM in a fair and transparent manner and to give the Scrutinizer's Report to the Chairman.
- 21. Voting through electronic means:**
 - I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44(1) of the SEBI Listing Regulations, the Company is pleased to provide the Members with the facility to exercise their right to vote on resolutions proposed to be considered at the 44th AGM by electronic means and the business may be transacted through e-Voting services. The facility of casting the votes electronically ('e-Voting') by the Members using an electronic voting system from a place other than the venue of the AGM will be provided by 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 e-Voting shall be able to exercise their right at the AGM through ballot paper.
- III. Members who have already cast their vote by remote e-Voting may also attend the AGM but shall not be entitled to vote at the AGM.
- IV. The cut-off date to determine the Members entitled to undertake voting electronically on all the resolutions set forth in this Notice by remote e-Voting and also voting at the AGM venue shall be Wednesday, 7th August 2019.
- V. The e-Voting period commences on Thursday, 8th August 2019 (9.00 a.m.) and ends on Monday, 12th August 2019 (5.00 p.m.). During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 7th August 2019, may cast their vote by e-Voting. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, they shall not be allowed to change it subsequently.

22. The process/instruction for remote e-Voting are as under:

The details of the process and manner for remote e-Voting are explained herein 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 eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- IV. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| 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 ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- VI. 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.
 - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- VII. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- VIII. Now, you will have to click on "Login" button.
- IX. 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?

- 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.
- After click 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.
- Select "EVEN" of the Company, which is 110887.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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 to tchatterjeeassociates@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Other Instructions

- I. The voting rights of Members 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 Wednesday, 7th August 2019.
- II. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e, Wednesday, 7th August 2019, may obtain the login ID and password by sending a request to 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 forget your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- III. 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 voting at the AGM through ballot paper.
- IV. Any person who is not a Member as on the cut-off date should treat this Notice for information only.
- V. 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 the 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.
- VI. The Scrutinizer shall, after the conclusion of voting at the AGM, 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 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report on the total votes cast in favour of 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.
- VII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company, www.tilindia.in and on the website of NSDL, www.evoting.nsdl.com immediately after the same is declared. The Company shall simultaneously forward the results to BSE Limited (BSE), National Stock Exchange of India Ltd. (NSE) and The Calcutta Stock Exchange Ltd.(CSE), 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.

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

As required under Section 102 of the Companies Act, 2013 ('Act') the following Explanatory Statement sets out all material facts relating to the Special Business set out from Item No. 5 to Item No. 8 of the accompanying Notice dated 22nd May 2019.

ITEM NO. 5

The Board of Directors of the Company at its meeting held on 22nd May 2019, 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 2019-20, 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. 5 of the Notice of this Annual General Meeting for ratification of the aforesaid remuneration payable to the Cost Auditors for the financial year 2019-20. 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. 6

Pursuant to Section 161 of the Act and as recommended by the Nomination & Remuneration Committee, the Board of Directors ('Board') of the Company at its meeting held on 8th February 2019 appointed Mrs. Manju Mazumder (DIN 00743164) as an Additional Director (Non-Executive and Non-Independent) on the Board of the Company to hold such office till the conclusion of the ensuing Annual General Meeting of the Company.

The Company has received a notice in writing under Section 160 of the Act from a Member along with the requisite deposit of ₹ 100,000/- proposing the candidature of Mrs. Manju Mazumder for the office of Director of the Company. Pursuant to Section 152 of the Act, Mrs. Mazumder is eligible for appointment. If appointed, she shall not receive any remuneration from the Company other than commission payable to Non-Executive Directors and sitting fees for attending the Board Meetings.

The proposed business as set out in Item No. 6 of this Notice is intended to seek your approval. The Board recommends passing of the Ordinary Resolution in the interest of the Company.

Except Mrs. Manju Mazumder, being an appointee and Mr. Sumit 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.

ITEM NO. 7

At the 39th Annual General Meeting of the Company held on 28th July 2014, Mr. R.L. Gaggar (DIN 00066068) was appointed as an Independent Director of the Company, pursuant to the provisions of Section 149 of the Act for a period of five consecutive years from 28th July 2014 to 27th July 2019. His term of office as an Independent Director will cease on 27th July 2019.

The Board of Directors ('Board') of the Company, on the recommendation of the Nomination & Remuneration Committee, have recommended the re-appointment of Mr. R.L. Gaggar as an Independent Director of the Company for a further period of five consecutive years with effect from 28th July 2019 and during this term his period of office as an Independent Director shall not be liable to retirement by rotation.

Mr. R.L. Gaggar holds a B.A. (Hons) degree from Calcutta University and an LLB. He is an eminent Practicing Lawyer of the High Court in Kolkata and has rich experience in law suits and arbitration with over five decades of experience as a Solicitor and Advocate. Mr. Gaggar has been a guiding light to the management for all corporate matters specially those relating to

governance, disputes and litigation. He is presently on the Board of various reputed Companies like Duroply Industries Ltd., Paharpur Cooling Towers Ltd., Shree Cement, etc.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Approval of the Members is also being sought under Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations').

The Board is also of the opinion that Mr. Gaggar fulfils the criteria of Independence specified under Section 149(6) of the Act and also the requirements of Regulation 16(1)(b) of SEBI Listing Regulations, for the purpose of his re-appointment as an Independent Director of the Company.

The proposed business as set out in Item No. 7 of this Notice is intended to seek your approval. The Board recommends passing of the Special Resolution in the interest of the Company.

Except Mr. Gaggar, being an appointee, 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. 8

At the 39th Annual General Meeting of the Company held on 28th July 2014, Mr. G. Swarup (DIN 00374298) was appointed as an Independent Director of the Company, pursuant to the provisions of Section 149 of the Act for a period of five consecutive years from 28th July 2014 to 27th July 2019. His term of office as an Independent Director will cease on 27th July 2019.

The Board of Directors ('Board') of the Company, on the recommendation of the Nomination & Remuneration Committee, has recommended the re-appointment of Mr. G. Swarup as an Independent Director of the Company for a further period of five consecutive years with effect from 28th July 2019 and during this term his period of office as an Independent Director shall not be liable to retirement by rotation.

Mr. G. Swarup is an industrialist and is presently the Managing Director of Paharpur Cooling Towers Ltd. He is a Master of Business Administration, Harvard University, USA (1980) and a Bachelor of Engineering (Mechanical) from Jadavpur University, Calcutta (1978). He is the Chairman of FICCI - West Bengal Council & Member, National Executive Council, FICCI, Member of Board of Governors - IIM, Kolkata and Member of Executive Committee - Indian Chamber of Commerce, Kolkata.

Mr. Swarup is an eminent personality and his professional profile and proven experience in business domain is a valuable asset to the Company which adds diversity and enriched point of views in the Board's discussions. He has all round experience in various functions of managing large business enterprises.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.

The Board is also of the opinion that Mr. Swarup fulfils the criteria of Independence specified under Section 149(6) of the Act and also the requirements of Regulation 16(1)(b) of SEBI Listing Regulations, for the purpose of his re-appointment as an Independent Director of the Company.

The proposed business as set out in Item No. 8 of this Notice is intended to seek your approval. The Board recommends passing of the Special Resolution in the interest of the Company.

Except Mr. Swarup, being an appointee, 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.

Kolkata
22nd May 2019

By Order of the Board

Sekhar Bhattacharjee
Company Secretary