

## TM International Logistics Limited

**Regd. Office:** Tata Centre, 14<sup>th</sup> floor  
43, Jawaharlal Nehru Road, Kolkata – 700 071.

**Phone No:** 033 22887051; **Fax No:** 022 22886342

**CIN:** U63090WB2002PLC094134 **Website:** www.tmilltd.com

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### NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the Members of TM International Logistics Ltd. will be held at the Registered Office of the Company at Tata Centre, 43, Jawaharlal Nehru Road, Kolkata – 700 071, on **Tuesday, 24<sup>th</sup> day of July 2018, at 10.30 AM** to transact the following business:

#### **ORDINARY BUSINESS:**

1. (a) To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 comprising of the audited Balance Sheet as at that date and the Statements of Profit & Loss and Cash Flows for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
- (b) To receive, consider and adopt the Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 comprising of the audited Consolidated Balance Sheet as at that date and the Consolidated Statements of Profit & Loss and Cash flows for the year ended on that date together with the Report of the Auditors thereon.
2. To declare dividend at the rate of 45% [i.e., Rs. 4.5 per share] for the financial year ended 31<sup>st</sup> March, 2018.
3. (a) To appoint a Director in place of Mr. Sandipan Chakravorty (holding DIN 00053550), who retires by rotation and being eligible, offers himself for re-appointment.
- (b) To appoint a Director in place of Mr. Guenther Hahn (holding DIN 00314970), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**

#### Ratification of Re-appointment of the Statutory Auditors of the Company

**“RESOLVED THAT**, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, consent of the Company be and is hereby accorded for ratification of re-appointment of M/s Price Waterhouse & Co Chartered Accountants LLP, having Firm Registration Number 304026E, as the Statutory Auditors of the Company to hold office from the conclusion of the 16<sup>th</sup> AGM till the next AGM of the Company.”



**SPECIAL BUSINESS:**

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as **Ordinary Resolution:**

- a) Appointment of Mr. Dinesh Shastri as a Director liable to retire by rotation:

**"RESOLVED THAT**, Mr. Dinesh Shastri (holding DIN 02069346), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2<sup>nd</sup> February, 2018, in terms of Section 161(1) of the Companies Act, 2013 and Article No. 99 of the Articles of Association of the Company, and whose term of office expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director as per Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation."

- b) Appointment of Captain Vivek Singh Anand as a Director liable to retire by rotation:

**"RESOLVED THAT**, Captain Vivek Singh Anand (holding DIN 02181827), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 18<sup>th</sup> February, 2018, in terms of Section 161(1) of the Companies Act, 2013 and Article No. 99 of the Articles of Association of the Company, and whose term of office expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director as per Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation."

- c) Appointment of Mr. Shinichi Yanagisawa as a Director liable to retire by rotation:

**"RESOLVED THAT**, Shinichi Yanagisawa (holding DIN 06912296), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 15<sup>th</sup> March, 2018, in terms of Section 161(1) of the Companies Act, 2013 and Article No. 99 of the Articles of Association of the Company, and whose term of office expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director as per Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation."

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

Ratification of remuneration payable to M/s. Mani & Co., Cost Accountants as the Cost Auditors of the Company for FY 2018-19 :

**"RESOLVED THAT**, pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, consent of the Company be and is hereby accorded for ratification of the remuneration payable to M/s. Mani & Co., Cost Accountants, being re-appointed as the Cost Auditors by the Board of Directors of the Company, for the financial year 2018-19, at a remuneration of Rs. 1,00,000/- plus taxes and other out of pocket expenses."



**“RESOLVED FURTHER THAT**, the Board 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, the following resolution as a **Special Resolution**:

Payment of Commission to Non- Executive Directors:

**“RESOLVED THAT**, pursuant to the provisions of Section 197(1) and other applicable provisions, if any, of the Companies Act, 2013 consent of the Company be and is hereby accorded for payment of commission to the Directors, who are neither in the whole-time employment of the Company nor its Managing Director at a rate not exceeding one per cent of the net profits of the Company computed in the manner stated in Section 198(1) of the Act for the financial year ending 31<sup>st</sup> March 2018 to be paid and distributed amongst the said Directors in such manner as the Board of Directors of the Company (“the Board”) and / or Nomination and Remuneration Committee constituted by the Board may from time to time determine and that the said commission be paid in addition to the fee payable to the aforesaid Directors for attending the meetings of the Board or any Committee thereof.”

**“RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board and / or Nomination and Remuneration Committee of the Board be and is hereby authorized to do all such 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 this regard.”

By order of the Board  
For **TM International Logistics Ltd.**

Place: Kolkata  
Date: 19<sup>th</sup> April, 2018

  
Jyoti Purohit  
Company Secretary

**NOTE:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent 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 a proxy for any other person or shareholder.
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Businesses are annexed hereto.



## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **For Item No. 5(a)**

Mr. Dinesh Shastri is a Non-Executive Director of the Company. He was appointed as an Additional Director of the Company by the Board of Directors on 2<sup>nd</sup> February, 2018, as a Nominee of Tata Steel Ltd.

Mr. Shastri is a B. Tech- Mining from IIT Kharagpur and is presently appointed as Managing Director of Tata NYK Pte Ltd. He joined Tata Steel in 1989 as a Graduate Trainee in the Raw Materials Division after completing his Mining Engineering from IIT Kharagpur.

He has a rich global experience of more than two and a half decades across the supply chain from mining, manufacturing, marketing and logistics of bulk commodities and steel material.

Under Section 161(1) of the Companies Act, 2013 read with Article No. 99 of the Articles of Association of the Company, Mr. Shastri holds office only upto the date of this Annual General Meeting of the Company. The Company has received a notice from a member proposing Mr. Shastri as a candidate for the office of Director of the Company.

Mr. Shastri does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

The Board considers that the appointment of Mr. Shastri as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to retire by rotation,

Except Mr. Shastri, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5(a).

### **For Item No. 5(b)**

Captain Vivek Singh Anand is a Non-Executive Director of the Company. He was appointed as an Additional Director of the Company by the Board of Directors on 18<sup>th</sup> February, 2018, as a Nominee of NYK Holding (Europe) (BV) in place of Mr. Koichi Uragami.

Captain Anand has been certified as Master Mariner (FG), Chief Mates (FG) and Second Mates (FG) by Lal Bhadur Shastri Nautical & Engineering College, Mumbai.

He has varied experiences across Shipping activities, such as Ship Operations, Ship Management, Ship Building/ Repair, Commercial/ Operational etc. and is currently designated as General Manager for All India Operations & various other divisions of NYK Line (India) Ltd., Mumbai.

Under Section 161(1) of the Companies Act, 2013 read with Article No. 99 of the Articles of Association of the Company, Captain Vivek Singh Anand holds office only upto the date of this Annual General Meeting of the Company. The Company has received a notice from a member proposing Captain Vivek Singh Anand as a candidate for the office of Director of the Company.



Captain Vivek Singh Anand does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

The Board considers that the appointment of Captain Vivek Singh Anand as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to retire by rotation.

Except Captain Vivek Singh Anand, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5(b).

**For Item No. 5(c)**

Mr. Shinichi Yanagisawa is a Non-Executive Director of the Company. He was appointed as an Additional Director of the Company by the Board of Directors on 15<sup>th</sup> March, 2018, as a Nominee of NYK Holding (Europe) (BV) in place of Mr. Shingo Mizoguchi.

Mr. Yanagisawa is an Economics graduate from the Economics Department of Keio-Gijyuku University. He started his career in Nippon Yusen Kabushiki Kaisha in the year 1991.

Mr. Yanagisawa was designated as General Manager of Capesize & Panamax Bulker Group from 2017 April and has been recently re-designated as General Manager of Global Mineral Resources Group in April, 2018.

Under Section 161(1) of the Companies Act, 2013 read with Article No. 99 of the Articles of Association of the Company, Mr. Yanagisawa holds office only upto the date of this Annual General Meeting of the Company. A notice has been received from a member proposing Mr. Yanagisawa as a candidate for the office of Director of the Company.

Mr. Yanagisawa does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

The Board considers that the appointment of Mr. Yanagisawa as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to retire by rotation.

Except Mr. Yanagisawa, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5(c).

**For Item No. 6**

In pursuance of section 148 of the Companies Act, 2013, read with Companies (Cost Records & Audit) Rules 2014 as amended up to date the Companies falling under the following threshold are required to undergo Cost Audit for the financial year, where:

- Port services are regulated by Tariff Authority of Major Ports (TAMP); and
- The turnover for individual product/service is Rs. 35 crores, or more during the immediately preceding financial year.



TMILL falls under Rule 3 (B) 7 of the Companies (Cost Records & Audit) Amendment Rules 2014, since the scale of rates of Berth#12 are regulated by Tariff Authority of Major Ports (TAMP). Further, the turnover of Berth#12 (standalone) has crossed Rs. 35 Crores in the financial year 2017-18.

Thus, as per aforesaid statutory provisions of Section 148(1) and Rule 4(2) of the aforesaid Rules the Company falls under the prescribed threshold for which a cost auditor was required to be appointed within 180 days of the commencement of financial year (i.e. within 30<sup>th</sup> September, 2017) in order to conduct the Cost Audit for FY 2018-19 and the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. It may also be noted that Cost Audit was applicable to TMILL for FY 2016 & 2017, and the same was also conducted by Mani & Co.,

Further, the Company has received a letter from Mani & Co., dated 20<sup>th</sup> March, 2018, confirming the proposed re-appointment, if made, would be as per Section 141 & other applicable provisions of the Companies Act 2013. Board in its Meeting dated 19<sup>th</sup> April, 2018, has recommended the re-appointment of M/s. Mani & Co., Cost Accountants, firm having registration no. 000004, as the Cost Auditor for TMILL for the financial year 2018-19.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out under Item no. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2018. Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors, Key Managerial personnel, and their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

**For Item No. 7**

The Non-Executive Directors of the Company devote considerable time and attention to the business of the Company. Considering the performance for the financial year ended 31<sup>st</sup> March, 2018, it is proposed that the Non-Executive Directors be paid remuneration by way of commission.

As per the provision of Section 197 of the Companies Act, 2013, a Company may pay commission to its Non-Executive Directors upto 1% of the net profits of the Company computed as per Section 198(1) of the Act. The exact amount to be paid as commission and its distribution among the Non-Executive Directors within the above ceiling is proposed to be left to the discretion of the Board subject to recommendation of the Nomination and Remuneration Committee.

The Non-Executive Directors of the Company may deemed to be concerned or interested in the proposed Special Resolution.

The Board recommends this Special resolution for your approval.

By order of the Board  
For **TM International Logistics Ltd.**

Place: Kolkata  
Date: 19<sup>th</sup> April, 2018



*Jyoti Purohit*  
Jyoti Purohit  
Company Secretary