

## **TM International Logistics Limited**

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

**Phone No:** 033 22887051 / 033 66339139; **E- mail:** jpurohit@tmilltd.com

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

---

### **NOTICE TO SHAREHOLDERS**

Notice is hereby given that an Extra-ordinary General Meeting of the Members of TM International Logistics Ltd. will be held at a shorter notice on Thursday, 3<sup>rd</sup> day of December, 2020 at 12:00 p.m (IST) through audio video call on Microsoft Teams to transact the business as set out in this Notice.

#### **SPECIAL BUSINESS:**

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

#### **Approval of terms & conditions of appointment and payment of remuneration to Mr. Dinesh Shastri as Whole-time (Executive)/ Managing Director:**

“**RESOLVED THAT**, pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with 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), consent of the members of the Company be and is hereby accorded to the appointment of Mr. Dinesh Shastri (holding DIN: 02069346) as an Wholetime Director (designated as Executive Director) effective from 1<sup>st</sup> November, 2020 till 15<sup>th</sup> November, 2020 and thereafter as the Managing Director of the Company for a period of 3 years effective from 16<sup>th</sup> November, 2020 to 15<sup>th</sup> November, 2023 on the terms and conditions including remuneration as agreed between the Company and Mr. Shastri and as detailed in the draft agreement, a copy of which is placed before this General Meeting and such terms being also set out in the Explanatory Statement annexed to the Notice convening this meeting.”

“**RESOLVED FURTHER THAT**, the Board and /or Nomination and Remuneration Committee be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

Place: Kolkata  
Date: 25.11.2020

**Jyoti Purohit**  
**Company Secretary**

## NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") relating to Item No. 1 form part of this Notice.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars the EGM of the Company is being held through VC / OAVM. The EGM conducted will be considered in compliance with the provisions of the Companies Act 2013 and the Joint Venture Agreement of the Company.
3. Pursuant to provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote at the meeting on his/her behalf, such proxy need not be a member of the company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Attendance of members through VC/OAVM shall be counted for the purpose of reckoning quorum as per Section 103 of the Companies Act, 2013.
5. Corporate Members intending to send their authorized representatives to attend the EGM are requested to send a certified copy of the Board Resolution or letter of authorization on e-mail ID to [jpurohit@tmilltd.com](mailto:jpurohit@tmilltd.com) to the Company, authorizing them to attend and vote on their behalf at the EGM.
6. The meeting will be held on Microsoft Teams. Invite to join the meeting will be shared by Company Secretary via email separately.
7. This Meeting has been convened on a shorter notice than that required under Section 101 of the Companies Act, 2013 and written consent from the majority number of members entitled to vote and representing not less than 95% of the paid-up share capital of the company, have been obtained.
8. The facility to join the meeting will open 15 minutes before the scheduled time to start the meeting and close after expiry of 15 minutes after the end of the meeting.
9. The voting will be conducted through show of hands. All members who will join the meeting through VC/OAVM shall be eligible to vote at the meeting.
10. Members or any other participant of the meeting can submit their questions on any item through email to [jpurohit@tmilltd.com](mailto:jpurohit@tmilltd.com) or can even raise questions during the meeting also.
11. Helpline number for any sort of technical assistance before or during the meeting: Ms. Jyoti Purohit @ 9831207957/Mr. Abhishek Verma @ 9830023208.

12. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 setting out material facts concerning the Special Business is annexed hereto. The special business items as detailed in Explanatory statement below have already been approved by Board of Directors at the meeting held on 19<sup>th</sup> October, 2020.
13. Unless the demand for poll is made by any Member, the Chairman shall conduct the vote by show of hands. In case of demand of poll, Members are requested to note the email id [jpurohit@tmilltd.com](mailto:jpurohit@tmilltd.com) for sending their votes.
14. The Notice of Extra-Ordinary General Meeting along with necessary documents are being sent only by electronic mode to the Members and all other persons so entitled at their email address registered with Company and will also be placed on Company's website [www.tmilltd.com](http://www.tmilltd.com).

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

The following statement sets out all material facts relating to the Special Business in Item No. 1 mentioned in the accompanying Notice:

#### **Item No. 1**

The Board of Directors at its meeting held on 19<sup>th</sup> October, 2020, approved the appointment of Mr. Dinesh Shastri as an Additional Director of the Company effective from 1st November, 2020. Mr. Shastri is on deputation from Tata Steel Limited, JV Partner and would be looking after the affairs of the company on day-to-day basis. Initially he would be a Whole-time Director (to be designated as the "Executive Director"), for a period of 15 days effective from 1st November, 2020 to 15<sup>th</sup> November, 2020 and thereafter as the Managing Director of the Company for a period of 3 years effective from 16<sup>th</sup> November, 2020 to 15<sup>th</sup> November, 2023.

The Company has received the consent in writing from Mr. Shastri in Form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; and intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

Mr. Shastri has completed Engineering (B. Tech, Mining) from IIT, Kharagpur and Engineering -Mine Manager- First Class from Directorate General of Mines Safety (DGMS).

Mr. Shastri joined Tata Steel in 1989 as a Graduate Trainee in its Raw Materials Division after completing his Mining Engineering from IIT Kharagpur. In his initial years, he has had exposure to varied functions across operations, marketing and logistics. In 2004, he was seconded to Sila Eastern Ltd, Thailand. On his return to Tata Steel in 2008, he was appointed as the Executive in Charge, Ferro Alloys & Minerals Division, IL2. In 2010, he was appointed General Manager (Global Minerals). In 2014, he was appointed as the Managing Director in Tata NYK Shipping Pte. Limited, Singapore. In 2019 on his return, he was appointed as Chief Group Shipping, Tata Steel Limited.

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.

As per recommendation of the Nomination & Remuneration Committee at its meeting held on 19<sup>th</sup> October, 2020 & approval of the Board of Directors at its meeting held on the same date, Mr. Shastri has been appointed as a Whole-time Director (to be designated as Executive Director), effective from 1st November, 2020 to 15<sup>th</sup> November, 2020 and thereafter Managing Director for a period of 3 years effective from 16<sup>th</sup> November, 2020 to 15<sup>th</sup> November, 2023. In compliance of Section 196 of the Companies Act, 2013, the terms and conditions of the appointment and remuneration payable to Mr. Shastri as Whole-time/ Managing Director as embodied in the draft Agreement to be entered into between the Company and Mr. Shastri, subject to the approval of the shareholders at a General Meeting are set out below:

#### **A. Term and Termination**

Mr. Dinesh Shastri's position and designation shall be:

- As 'Whole time Director' (to be designated as 'Executive Director') of the Company, from 1st day of November, 2020 to 15th day of November, 2020 and,
- As 'Managing Director' of the Company, from 16th day of November, 2020 to 15th day of November, 2023.

This Agreement may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of [Salary, Benefits, Perquisites, Allowances and any pro-rated Incentive Remuneration (paid at the discretion of the Board)], in lieu of such notice.

#### **B. Remuneration**

- a. Mr. Shastri shall hold office of Whole-time / Managing Director on deputation from Tata Steel Limited, for such period as stated above unless terminated earlier or there is superannuation / retirement. During the period of deputation, Mr. Shastri will continue to be on the payroll of Tata Steel Limited and such deputation cost will be reimbursed by the Company to Tata Steel Limited. The deputation cost as indicated by Tata Steel Limited is around Rs.2,02,02,396/- per annum. Mr. Shastri shall be eligible for annual increment and/or performance bonus and other benefits as may be decided by the Nomination and Remuneration Committee and the Board.
- b. During the above period, Mr. Shastri shall be governed by the service terms and conditions of Tata Steel Limited and as agreed upon with the Board and Nomination and Remuneration Committee of TM International Logistics Limited.
- c. **Minimum Remuneration/ Deputation Cost:** In the event of absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. Shastri as Whole-time / Managing Director, the Company shall continue to reimburse as Cost of Deputation the remuneration payable to Mr. Shastri by way of salary, benefits,

perquisites and allowances, performance linked bonus/commission, subject to provisions of the Act and Schedule V of the Act.

- d. Mr. Shastri shall not, so long as he functions as the Whole-time / Managing Director of the Company entitled to receive any fee for attending any meetings of the Board or any Committee thereof.
- e. The entire remuneration package of Mr. Shastri as Whole-time / Managing Director shall, however be subject to the overall ceiling laid down under Section 196 and 197 of the Act and conditions of Schedule V of the Act.
- f. Mr. Shastri as Whole-time / Managing Director would be entitled to Long Term Incentive Plan (LTIP) as per the Tata Steel Group Company's norms, subject to the approval and discretion of the Board of Directors of the Company. This would be applicable in lieu of the Special Retirement Benefits for MD/ED as per the Tata Group norms.
- g. Mr. Shastri shall be entitled to reimbursement of entertainment expenses actually and properly incurred by him in the course of legitimate business of the Company.

### **C. Variation**

The terms and conditions of the appointment of Mr. Shastri as Whole-time / Managing Director and / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Shastri, subject to such approvals as may be required.

The above may please be considered as an abstract of the terms of the Agreement under section 190 of the Companies Act, 2013. Further, the draft agreement is also enclosed as an annexure to this Notice. *(Annexure I)*

Except Mr. Dinesh Shastri, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out above.

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

Place: Kolkata  
Date: 25.11.2020

**Jyoti Purohit**  
**Company Secretary**