

## 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](http://www.tmilltd.com)

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### **NOTICE**

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of TM International Logistics Ltd. will be held on Tuesday, 22<sup>nd</sup> day of June, 2021 at 1:30 PM (IST) through audio video call on Microsoft Teams to transact the business as set out in this Notice.

#### **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, 2021 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, 2021 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 94.44% [i.e., Rs. 9.44 per share] for the financial year ended 31<sup>st</sup> March, 2021.
3. (a) To appoint a director in place of Ms. Stephanie Hahn (holding DIN 08423233), who retires by rotation and being eligible, offers herself for re-appointment.  
  
(b) To appoint a director in place of Mr. Sandeep Bhattacharya (holding DIN 07071894), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

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

(a) Appointment of Mr. Nobuaki Sumida as a Director, liable to retire by rotation:

**“RESOLVED THAT,** Mr. Nobuaki Sumida (holding DIN 08784012), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 23<sup>rd</sup> July, 2020, 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 Amit Wason as a Director, liable to retire by rotation:

“**RESOLVED THAT**, Captain Amit Wason (holding DIN 08719095), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 19<sup>th</sup> October, 2020, 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. Dinesh Shastri as a Director:

“**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 1<sup>st</sup> November, 2020, 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 not be liable to retire by rotation.”

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

Ratification of remuneration payable to M/s. Mani & Co., Cost Accountants as the Cost Auditors of the Company for FY 2021-22:

“**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 members 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 2021-22, at a remuneration of Rs. 1,00,000/- (rupees one lakhs only) 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.”

6. 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 members of the Company be and is hereby accorded for payment of commission to the Non- Executive 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, 2021, to be paid and distributed amongst the said Directors in such manner as the Board of Directors 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: 31/05/2021

  
Jyoti Purohit  
Company Secretary

**NOTE:**

1. In view of the current pandemic situation and elevated safe distancing measures, due to COVID 19 outbreak, Ministry of Corporate Affairs (MCA), Government of India vide its circular dated 5<sup>th</sup> May 2020 read with circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 13<sup>th</sup> January, 2021 (collectively referred to as “MCA Circulars”) has permitted the holding of AGM through video conferencing (VC) or other audio visual means (OAVM), without physical presence of the Members at a commonplace. In line with MCA Circulars, the AGM of the members of the Company will be held through VC/OAVM and will be considered in compliance with the relevant provisions of the Companies Act, 2013 and the Joint Venture Agreement of the Company.
2. Pursuant to provisions of the Act, a member entitled to attend and vote at the AGM 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 AGM 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Attendance of members through VC/OAVM shall be counted for the purpose of reckoning quorum as per Section 103 of the Companies Act, 2013.
4. Corporate Members intending to send their authorized representatives to attend the AGM 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 AGM.
5. The meeting will be held on Microsoft Teams. Invite to join the meeting will be shared by Company Secretary via email separately.
6. 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.
7. 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.
8. 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.
9. Helpline number for any sort of technical assistance before or during the meeting: Ms. Jyoti Purohit @ 9831207957/Mr. Abhishek Verma @ 9830023208.
10. 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 meetings held on 28<sup>th</sup> April, 2021.

11. 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.
12. The Notice of AGM along with financial statements, Auditor's report and Directors Report 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**

#### **For Item No. 4(a)-Appointment of Mr. Nobuaki Sumida as a Director, liable to retire by rotation**

Mr. Nobuaki Sumida is Non-Executive Director of the Company. He was appointed as an Additional Director of the Company by the Board of Directors with effect from 23<sup>rd</sup> July, 2020.

Mr. Nobuaki Sumida has graduated from Faculty of Letters, Doshisha University in 1992.

Mr. Sumida joined Nippon Yusen Kabushiki Kaisha in April 1992 and since then has worked in various roles at Managerial position in number of NYK Group Companies. He is currently a director in Tata NYK Shipping Pte. Limited since March 2019 and in Bao NYK Shipping Pte. Ltd. since May 2017.

Under Section 161(1) of the Companies Act, 2013 read with Article No. 99 of the Articles of Association of the Company, Mr. Sumida 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. Sumida as a candidate for the office of Director of the Company.

The Board considers that the appointment of Mr. Sumida 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. Sumida, being the 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 at Item No. 4(a).

#### **For Item No. 4(b)-Appointment of Captain Amit Wason as a Director, liable to retire by rotation**

Captain Amit Wason is a Non-Executive Director of the Company. He was appointed as an Additional Director of the Company by the Board of Directors with effect from 19<sup>th</sup> October, 2020.

With around 27 Years of Sea going and onshore work experience in the Shipping and Logistics sectors, Captain Amit Wason is presently heading All India Commercial & Operations for Bulk /Break Bulk, Car Carrier, Cruise Vessels with NYK Line (India) Pvt. Ltd. Captain Wason's current

portfolio also includes assisting Energy Division to explore new projects in India as well as managing the Multi Biz Project involved in Warehousing.

Having extensively worked in various senior positions with Multinational Corporations, Captain Wason is actively involved in contributing towards policy making and resolving bureaucratic tangles on behalf of the Shipping fraternity.

Besides, Captain Wason is a member of the Institute of Charters and Ship brokers.

Under Section 161(1) of the Companies Act, 2013 read with Article No. 99 of the Articles of Association of the Company, Captain Wason 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 Wason as a candidate for the office of Director of the Company.

The Board considers that the appointment of Captain Wason 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 Wason, being the 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 at Item No. 4(b).

#### **For Item No. 4(c)- Appointment of Mr. Dinesh Shastri as a Director**

Mr. Dinesh Shastri is an Executive Director of the Company. He was appointed as an Additional Director of the Company by the Board of Directors with effect from 1<sup>st</sup> November, 2020.

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 is the Managing Director of TMILL, Chairman of International Shipping & Logistics FZE (ISL), Dubai & TKM Global Logistics Limited and Director in TKM Global China Limited.

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.

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 not liable to retire by rotation.

Except Mr. Shastri, being the 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 at Item No. 4(c).

**For Item No. 5- Ratification of remuneration payable to M/s. Mani & Co., Cost Accountants as the Cost Auditors of the Company for FY 2021-22**

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#13 are regulated by Tariff Authority of Major Ports (TAMP). Further, the turnover of Berth#13 (standalone) has crossed Rs. 35 Crores in the financial year 2020-21.

Thus, as per aforesaid provision of Section 148(1) and Rule 4(2) of the aforesaid rules, the Company falls under the prescribed threshold for which a cost auditor is required to be appointed within 180 days of the commencement of financial year (i.e. within 30<sup>th</sup> September, 2021) in order to conduct the Cost Audit for FY 2021-22 and the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. It may be noted that the Cost Audit has been applicable to TMILL since FY 2016-17 and the same has since been conducted by Mani & Co.

Further, the Company has received a letter from Mani & Co., dated 15<sup>th</sup> February, 2021 confirming their eligibility for the proposed re-appointment. The said re-appointment, if made, would be as per Section 141 & other applicable provisions of the Companies Act 2013. Board in its Meeting dated 28<sup>th</sup> April 2021 has approved the re-appointment of M/s. Mani & Co., Cost Accountants, firm having registration no. 000004, as the Cost Auditor for TMILL and recommended a remuneration of Rs. 1,00,000/- (rupees one lakhs only) plus taxes and other out of pocket expenses for the financial year 2021-22.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out under Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2022.

None of the Directors/ Key Managerial Personnel of the Company /their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid transaction.

**For Item No. 6- Payment of Commission to Non- Executive Directors**

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, 2021, 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 deem 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: 31/05/2021



Jyoti Purohit  
Company Secretary