



TM International Logistics Limited

Regd. Office: Tata Centre, 14th floor
43, Jawaharlal Nehru Road, Kolkata – 700 071.

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

NOTICE OF 21ST ANNUAL GENERAL MEETING OF THE COMPANY

Notice is hereby given that the Twenty first Annual General Meeting of the Members of TM International Logistics Ltd. will be held on Monday 17th July 2023 at 15.00 Hrs, via two way audio visual means, to transact the business as set out below.

ORDINARY BUSINESS:

1. Adoption of Audited Standalone & Consolidated Financial Statements

- a. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon.
- b. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Report of the Auditors thereon.

2. Declaration of Dividend

To declare dividend @ 222.22%, i.e. Rs. 22.22/- per equity share on Eighteen lacs fully paid up equity shares of Rs. 10/-, each amounting to Rs. 40 crores (Rupees Forty crores only), for the year ended 31st March, 2023.

3. Appoint Directors in place of those retiring by rotation

- (a) To appoint a director in place of Mr. Amitabh Panda (DIN 00431831), who retires by rotation and being eligible, seeks re-appointment.
- (b) To appoint a director in place of Ms. Stephanie Sabrina Hahn (DIN 08423233), who retires by rotation and being eligible, seeks re-appointment.



SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolutions as **Ordinary Resolution(s)**:

(a) Appointment of Captain Sandeep Chawla as a Director, liable to retire by rotation:

“RESOLVED THAT, Capt. Sandeep Chawla (DIN 02581525), who was appointed as an Additional Director of the Company pursuant to recommendations of the Nomination & Remuneration Committee and by the Board of Directors with effect from 19th January, 2023, in terms of Section 161(1) of the Companies Act, 2013 read with Article No. 99 of the Articles of Association of the Company, and whose term of office expires at this Annual General Meeting 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, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

(b) Appointment of Mr. Subodh Pandey as a Director, liable to retire by rotation:

“RESOLVED THAT, Mr. Subodh Pandey (DIN 08279634), who was appointed as an Additional Director of the Company pursuant to recommendations of the Nomination & Remuneration Committee and by the Board of Directors with effect from 19th January, 2023, in terms of Section 161(1) of the Companies Act, 2013 read with Article No. 99 of the Articles of Association of the Company, and whose term of office expires at this Annual General Meeting 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, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

5. To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

Ratification of remuneration to the Cost Auditors of the Company:

“RESOLVED THAT, pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], consent of the members of the Company be and is hereby accorded to the ratification of remuneration payable to M/s. Mani & Co., Cost Accountants, [Firm Registration no. 000004] appointed as the Cost Auditors by the Board of Directors of the Company, for the financial year 2023-24 to conduct cost audit relating to cost records of the Company at a remuneration of Rs. 1.25lacs (Rupees One lakh twenty five thousand only) plus applicable taxes and 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 the following resolution as a **Special Resolution**:

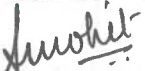
Payment of Commission to Non- Executive Directors:

“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 31st March, 2023, 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.”

Place: Kolkata
Date: 17th April, 2023

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


Jyoti Purohit
Company Secretary

NOTE:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to Special Business form part of this Notice.
2. In view of the COVID 19 outbreak and elevated safe distancing measures, the Ministry of Corporate Affairs, Government of India vide its circular dated 5th May, 2022 has further permitted holding of the AGM through video conferencing (VC) or other audio visual means (OAVM), without physical presence of the Members at a commonplace.
3. 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 in online mode, 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.
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 AGM are requested to send a certified copy of the Board Resolution or letter of authorization on e-mail ID to jpurohit@tmilltd.com to the Company, authorizing them to attend and vote on their behalf at the AGM.
6. Auditors of the Company or their authorized representative, who is qualified to be an auditor is required to mandatorily attend the meeting.
7. The meeting will be held at via two way audio -visual means. Invite to join the meeting has been shared by Company Secretary via email separately.
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 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 meetings held on 17th April, 2023.
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 for sending their votes.
14. 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.



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

For Item No. 4a-Appointment of Capt. Sandeep Chawla as a Director, liable to retire by rotation.

Captain Sandeep Chawla 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 19th January 2023.

Capt. Chawla is the Managing Director of NYK India Private Limited. He holds MBA Finance from Manchester Business School, UK, and MSc. Maritime Studies from Nanyang Technological University, Singapore. He has over 30 years' experience in the Shipping & Logistics industry. He spent initial 20 years of his career with Wilhelmsen Lines. In 2010, he joined NYK Mumbai HQ as Executive Director responsible for General Management, Sales & Marketing, and growth of NYK Auto Logistics India Pvt. Ltd. He was subsequently transferred to NYK Line, South Africa in 2017, to oversee and develop entire portfolio of NYK group business covering RoRo, Bulk, Energy and land-based infrastructure and logistics in Sub Saharan African market. In late 2019, he was transferred to NYK Group Singapore to drive development of integrated logistics supply chain solutions in Asia region. In April 2022, he has been transferred to India as Managing Director of NYK India Pvt Ltd. In addition to his MD responsibilities in India, he is also NYK nominated Director of Adani NYK Auto Rail Solutions Pvt Ltd and Deputy Managing Director of Bolllore NYK Auto Logistics Kenya Ltd.

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

The Board considers that the appointment of Capt. Chawla 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 Capt. Chawla, 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. 4a.

For Item No. 4b-Appointment of Mr. Subodh Pandey as a Director, liable to retire by rotation

Mr. Subodh Pandey 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 19th January, 2023.

Mr. Pandey is currently Vice President, Operations at Tata Steel Meramandali. He played a key role in the transformation journey of Tata Steel BSL, (Formerly known as Bhushan Steel Limited). After assuming responsibility of it as the Chief Operating on Sep 1, 2018, he led from the front by ramping up operations, reducing cost through operational efficiency and improving reliability of the operations. This is probably the first company under IBC to turnaround in a short span of 3 years. Prior to moving to Tata Steel BSL, Mr. Pandey was the Executive-in-Charge of Tubes SBU, Tata Steel. Initiating digital transformation journey of the division he piloted and scaled up various activities in the division in maintenance, warehousing, logistics, marketing and sales, safety, etc.



Mr. Pandey is a B. Tech in Electrical Engineering from IIT, Kanpur and has done Post Graduate Diploma in Business Management from XLRI, Jamshedpur. He has also completed CEDEP General Management Programme at INSEAD. He joined Tata Steel Jamshedpur as a Graduate Trainee in the year 1992.

Mr. Pandey is also the Chairman of Angul Energy Limited (Formerly known as Bhushan energy limited) since September 27, 2019, which is a subsidiary company of Tata Steel.

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

The Board considers that the appointment of Mr. Pandey 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. Pandey, 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. 4b.

For Item No. 5- Ratification of remuneration to the Cost Auditors of the Company

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.

For Port Operations Division-Berth #13 @ Haldia 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 2022-23.

Thus, as per aforesaid provision of Section 148(1) and Rule 4(2) of the aforesaid rules, Berth #13 @Haldia 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 30th September, 2023) in order to conduct the Cost Audit for FY 2023-24 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 for Berth #13@Haldia 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 15th March, 2023 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 17th April 2023 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. 1,25,000/- (rupees one lakhs twenty five thousand only) plus taxes and other out of pocket expenses for the financial year 2023-24.

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 31st March, 2024.

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. 7- 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 31st March, 2023, 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: 17th April, 2023

A handwritten signature in black ink, appearing to read 'Jyoti Purohit', written over a horizontal line.

Jyoti Purohit
Company Secretary



ADDENDUM TO THE NOTICE OF 21ST ANNUAL GENERAL MEETING OF THE COMPANY

SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolutions as **Ordinary Resolution(s)**:

4(c) Appointment of Mr. Dibyendu Dutta as a Director, liable to retire by rotation:

“RESOLVED THAT, Mr. Dibyendu Dutta (DIN 01111150), who was appointed as an Additional Director of the Company pursuant to recommendations of the Nomination & Remuneration Committee and by the Board of Directors with effect from 18th May, 2023, in terms of Section 161(1) of the Companies Act, 2013 read with Article No. 99 of the Articles of Association of the Company, and whose term of office expires at this Annual General Meeting 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, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

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

For Item No. 4(c)-Appointment of Mr. Dibyendu Dutta as a Director, liable to retire by rotation

Mr. Dibyendu Dutta 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 18th May, 2023.

Mr. Dibyendu Dutta started his career with Tata Steel in 1993. He has worked in Jharia Collieries, FAMDA A/Cs & Synergy Group, Jamshedpur. In the year 2000, Mr. Dutta moved to ICRA & thereafter to the Taj Group of hotels in Corporate Finance M&A and as SBU Finance Head. He was also Project Manager for Oracle Financials in Finance & Materials. He moved back to Tata Steel in 2009 as Chief of M&A and then worked as Group Head-M&A and Treasury till 2019. From 2019, he holds the position of the Chief – PM & FFI and is responsible for performance monitoring of group companies. He is also responsible for Tax & Finance Centres of Excellence. He is a member of the boards and audit committees of a few TS group companies. He holds a bachelor’s degree in Commerce and is a member of the Institute of Chartered Accountants of India. He is also a Cost Accountant.

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

The Board considers that the appointment of Mr. Dutta 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. Dutta, 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. 4c.