



TAI INDUSTRIES LIMITED

CIN: L01222WB1983PLC059695
53A, Mirza Ghalib Street, 3rd Floor, Kolkata - 700 016
Ph No.: (033) 4041 6666; Fax : (033) 22497319
Email: info@taiind.com; Website: www.taiind.com

NOTICE

(Note : The business of this Meeting may be transacted through electronic voting system)

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the Members of Tai Industries Limited will be held on Thursday, 22nd August, 2019, at 2.00 p.m. at Kalakunj, 48, Shakespeare Sarani, Kolkata - 700017, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2019, and the Reports of the Directors and the Auditors thereon and to pass the following Resolution as an Ordinary Resolution:
“**RESOLVED THAT** the Audited Financial Statement of the Company for the year ended 31st March, 2019, and the Reports of the Directors and the Auditors thereon, placed before this Meeting, be and are hereby considered and adopted.”
2. To appoint Dasho Topgyal Dorji (DIN: 00296793), Director retiring by rotation, eligible for reappointment and pass the following Resolution as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Dasho Topgyal Dorji (DIN: 00296793), who retires by rotation at this Meeting under Article 68 of the Articles of Association of the Company, be and is hereby reappointed as Director of the Company.”

Special Business

To consider and if thought fit to pass with or without modification(s) the following Resolutions as Special Resolutions:

3. Re-appointment of Mr. Prem Sagar (DIN: 00040396) as an Independent Director of the Company
“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 27th May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Prem Sagar (DIN: 00040396) as an Independent Director of the Company, whose current period of office expires at the conclusion of this Annual General Meeting and who has submitted a declaration confirming that he meets the criteria of Independence under Section 149(6) of the Companies Act, 2013 as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and the Rules made thereunder and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company with effect from the conclusion of this Meeting upto the conclusion of the Company's Forty First Annual General Meeting in the calendar year 2024, or till such earlier date as may be determined by any applicable statute, rules, regulations or guidelines.”
“**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”



4. Re-appointment of Mr. K.N. Malhotra (DIN: 00128479) as an Independent Director of the Company

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 27th May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. K.N. Malhotra (DIN: 00128479) as an Independent Director of the Company, whose current period of office expires at the conclusion of this Annual General Meeting and who has submitted a declaration confirming that he meets the criteria of Independence under Section 149(6) of the Companies Act, 2013 as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and the Rules made thereunder and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company with effect from the conclusion of this Meeting upto the conclusion of the Company’s Forty First Annual General Meeting in the calendar year 2024, or till such earlier date as may be determined by any applicable statute, rules, regulations or guidelines.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

5. Re-appointment of Mr. Vinay Killa (DIN: 00060906) as an Independent Director of the Company

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 27th May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Vinay Killa (DIN: 00060906) as an Independent Director of the Company, whose current period of office expires at the conclusion of this Annual General Meeting and who has submitted a declaration confirming that he meets the criteria of Independence under Section 149(6) of the Companies Act, 2013 as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and the Rules made thereunder and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company with effect from the conclusion of this Meeting upto the conclusion of the Company’s Forty First Annual General Meeting in the calendar year 2024, or till such earlier date as may be determined by any applicable statute, rules, regulations or guidelines.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

6. Re-appointment of Ms. Sarada Hariharan (DIN: 06914753) as an Independent Director of the Company

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 27th May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Ms. Sarada Hariharan (DIN: 06914753) as an Independent Director of the Company, whose current period of office expires at the conclusion of this Annual General Meeting and who has submitted a declaration confirming that she meets the criteria of Independence under Section 149(6) of the Companies Act, 2013 as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and the Rules made thereunder and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company with effect from the conclusion of this Meeting upto the conclusion of the Company’s Forty First Annual General Meeting in the calendar year 2024, or till such earlier date as may be determined by any applicable statute, rules, regulations or guidelines.”



“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

7. Re-appointment of Mr. Rohan Ghosh (DIN: 00032965) as Managing Director of the Company

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions of the Companies Act, 2013 and 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) approval of the Company be and is hereby accorded to the re-appointment and terms of remuneration of Mr. Rohan Ghosh (DIN: 00032965) as Managing Director of the Company for a period of 3 (three) years with effect from May 20, 2019, whose reappointment has been recommended by the Nomination and Remuneration Committee, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby authorised to alter and vary the terms and conditions of the said appointment and /or remuneration as the Board or the Nomination and Remuneration Committee may deem fit and as may be acceptable to Mr. Rohan Ghosh (DIN: 00032965), subject to the limitations in that behalf contained in Schedule V to the Act, including any statutory modification or reenactment thereof for the time being in force or any amendment and/or modifications that may hereafter be made thereto by the Central Government.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits of the Company in any financial year during the term of Mr. Rohan Ghosh (DIN: 00032965) in the office of the Managing Director, the salary and perquisites as set out in the aforesaid agreement be paid or granted to Mr. Rohan Ghosh (DIN: 00032965) as minimum remuneration.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Re-appointment of Mr. Wangchuk Dorji (DIN : 00296747) as Whole time Director of the Company

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions of the Companies Act, 2013 and 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) and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded to the reappointment and terms of remuneration of Mr. Wangchuk Dorji (DIN : 00296747) as Whole-time Director of the Company for a period of 3 (three) years with effect from 20th May, 2019, whose reappointment has been recommended by the Nomination and Remuneration Committee, upon such terms and conditions as set out in the Agreement entered into between the Company and Mr. Wangchuk Dorji (DIN : 00296747), a copy whereof is placed before the Meeting and initialed by the Managing Director for the purpose of identification,

“RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee, be and are hereby authorized to alter and vary from time to time the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed upon by and between the Board/ Nomination and Remuneration Committee and Mr. Wangchuk Dorji (DIN : 00296747), subject to the limitations in that behalf contained in Schedule V to the Act including any statutory modification or reenactment thereof for the time being in force or any amendment and/or modifications that may hereafter be made thereto by the Central Government.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits of the Company in any financial year during the term of Mr. Wangchuk Dorji (DIN : 00296747) in the office of the Whole-time Director, the salary and perquisites as set out in the aforesaid agreement be paid or granted to Mr. Wangchuk Dorji (DIN : 00296747) as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take steps and do all other acts, deeds and things as may be necessary or desirable to give effect to the Resolution.”

By Order of the Board

Indira Biswas
(ACS 9621)

Company Secretary

Place: Kolkata

Date: 27th May, 2019

**Notes:**

1. The relevant statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the items of Special Business is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself. A proxy need not be a member of the Company.**

A proxy, in order to be effective, must be received at the Company's Registered Office at 53A, Mirza Ghalib Street, Kolkata - 700016, not less than forty - eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate shares not more than 10 percent of the total share capital of the Company carrying voting rights. 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 member.

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Brief resume of Directors /persons proposed to be appointed /reappointed as stipulated under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India is provided in the explanatory Statement to this Notice.
5. All documents referred to in the Notice are available for inspection at the Registered Office of the Company during office hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting.
6. The Attendance slip and proxy form and the instructions for e-voting are annexed hereto. The route map to the venue of the Annual General Meeting is attached and forms part of the Notice.
7. Members/ proxies/ authorized representatives should:
 - a. Bring their duly filled in Attendance Slips, as enclosed, for easy identification of attendance at the Annual General Meeting.
 - b. Bring their copies of the Annual Report to the Meeting.
8. The Register of Members of the Company will remain closed from 16th August, 2019 to 22nd August, 2019 both days inclusive.
9. The Company is registered with National Securities Depository Ltd. ('NSDL'), and Central Depository Services (India) Ltd. ('CDSL'), for dematerialization of its Equity Shares which has been allotted the ISIN INE358D01018. Link Intime India Private Limited, having its office at 59C, Chowringhee Road, Kolkata - 700020 is the Registrar and Share Transfer Agent of the Company.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address and bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/Company's Registrar and Transfer Agent, Link Intime India Private Limited. The notification of change of address should be accompanied by the address proof, i.e., voter's identity card, electric/telephone bill, driving licence or a copy of the passport or bank statement of the member.
11. To support the "Green Initiative in Corporate Governance" of the Ministry of Corporate Affairs, for paperless compliances by companies, members are requested to register their e-mail addresses, in respect of their holdings in the securities of the Company, for service of notice/documents including Annual Reports by the Company by email. Members are requested to keep the Company/Depository Participants informed as and when there is any change in their e-mail addresses. Even after registering for e- communication, the Shareholders of the Company shall be entitled to receive such communication in physical form, upon request.
12. Members are requested to:
 - a. Communicate on all matters pertaining to their shareholdings with the Company's Registered Office/Company's Registrar, quoting their respective Ledger Folio Number(s) / Client ID(s) and DPID(s);
 - b. Note that as per provisions of the Companies Act, 2013, facility for making / varying / cancelling nominations is available



for shareholders in respect of Equity Shares held by them. The relevant Forms can be obtained from the Company's Registrars.

13. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, Members are hereby requested to update their PAN and Bank details with the Share Department of the Company / Registrar and Share Transfer Agent
14. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 dividends for the Financial Year ended 31st March, 2014 and equity shares on which such dividend remain unpaid/unclaimed for a period of 7 years will be transferred to the 'Investor Education and Protection Fund' ("IEPF") constituted by the Central Government. Members, who have not encashed their dividend warrant(s) for the Financial Year ended 31st March, 2014 or any subsequent financial year(s) are urged to claim such amount from the Share Department of the Company/Registrar and Share Transfer Agent.

Members may note that unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html>.

The last dates of claims for the following dividends are as follows:

Dividend for the financial year ended	Date of declaration of dividend	Last date for claiming unpaid dividend
31st March, 2014	17th September, 2014	22nd October, 2021
31st March, 2015	28th September, 2015	3rd November, 2022
31st March, 2016	26th September, 2016	1st November, 2023

15. For registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company as well as the Registrar for registration of transfer of securities.
16. SEBI has decided that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a Depository. This measure has come into effect from April 01, 2019. Notices have been issued to all Shareholders holding Shares in physical mode informing them that as per revised regulation 40 of the SEBI (LODR) Regulations, 2015, shares will no longer be transferred in physical mode. Shareholders are therefore requested to dematerialise their existing shares in physical form. In this regard SEBI has also clarified as follows:
 1. The above decision does not prohibit the investor from holding the shares in physical form; investor has the option of holding shares in physical form even after April 01, 2019.
 2. Any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized.
 3. The transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019.
17. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed at the Annual General Meeting held on 26th September, 2016.
18. In compliance with Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system. The Company is providing facility for such voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information including details of user id and password relating to e-voting are being sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

The facility for voting by ballot paper shall also be made available at the Meeting and members attending the Meeting who have not already cast their vote by remote e-Voting or who do not have access to the e-Voting facility shall be able to exercise their right at the Meeting.



19. The Notice of the Thirty Sixth Annual General Meeting and instructions for e-voting, along with the Attendance Slip and Proxy form is being sent as follows:
 - a. Electronically, to those shareholders whose e-mail addresses are registered with the Company / available with the depositories; and
 - b. By courier, to those shareholders whose e-mail addresses were not accessible and /or those who have expressly opted to receive a physical copy.
20. The Notice for the Meeting and the Annual Report 2018 - 2019 will also be available on the Company's website at www.taiind.com and at the website of Link Intime India Pvt. Ltd, at <https://instavote.linkintime.co.in>
21. Voting shall be reckoned in relation to a shareholder's holding of the Paid-up Equity Share Capital of the Company as on 16th August, 2019 ("cut-off date"). Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on 16th August, 2019, may obtain the Attendance Slip and Proxy form from the Registered Office of the Company.
22. The instructions for e-Voting are given on the reverse of the Attendance Slip.
23. Any query relating to the Resolutions and e-Voting proposed to be passed at the ensuing Annual General Meeting (AGM) may be addressed to the Company Secretary of the Company.
24. Voting can be exercised only by the concerned Member or his/her duly constituted attorney or, in case of bodies corporate, its duly authorised person. A member need not use all his/her votes.
25. The Company has appointed Messers T. Chatterjee & Associates, Company Secretaries (FRN No. - P2007WB067100), as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
26. The Scrutinizer shall, immediately after the conclusion of the Meeting, first count the votes cast at the Meeting, 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, not later than 48 hours from the conclusion of the Meeting, submit a Scrutinizer's Report of the vote cast in favour or against, if any, to the Chairman or in his absence to any other person authorised by the Board.
27. The Results declared together with the Scrutinizer's Report shall be placed on the Company's website at www.taiind.com and on the website of Link Intime India Pvt. Ltd, at <https://instavote.linkintime.co.in> within forty eight hours of conclusion of the Meeting and communicated to the Stock Exchanges.
28. Members are requested to note that in accordance with Clause 14 of the Secretarial Standards on General Meeting, no gifts or gift coupons shall be distributed to Members at or in connection with this Meeting.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item Numbers 3, 4, 5 and 6

In accordance with Section 149(10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such re-appointment in the Boards' Report. Mr. Prem Sagar (DIN: 00040396), Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN : 06914753) were appointed Independent Directors at the Annual General Meeting held on September 17, 2014, in accordance with the provisions of the Companies Act, 2013, for a period of five years to hold office up to the conclusion of the 36th Annual General Meeting. Their term of office as Independent Directors will accordingly cease on the conclusion of the forthcoming Annual General Meeting.

Based on the skills, experience, knowledge and performance evaluation and recommendation of the Nomination and Remuneration Committee at its 7th Meeting held on May 27, 2019, the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the re-appointment of Mr. Prem Sagar (DIN: 00040396) Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN : 06914753) as Independent Directors for a further term of five years from the conclusion of this 36th Annual General Meeting up to the conclusion of 41st Annual General Meeting to be held in the year 2024. The Independent Directors shall not be liable to retire by rotation. The Company has received notices in writing pursuant to Section 160 of the Companies Act, 2013, from Members signifying their intention to propose the candidatures of Mr. Prem Sagar (DIN: 00040396) Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN : 06914753) for the office of Independent Director, to be re-appointed as such under the provisions of Section 149 of the Companies Act, 2013.



The Company has received the following documents from Mr. Prem Sagar (DIN: 00040396) Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN : 06914753):

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- (ii) Intimation in DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164 (2) of the Companies Act, 2013, confirming their eligibility for such re-appointment.
- (iii) Declaration to the effect that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

Copies of the draft letters for the re-appointment of Mr. Prem Sagar (DIN: 00040396), Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN : 06914753) as Independent Directors, setting out the terms and conditions of appointment, would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day up to the date of the forthcoming Annual General Meeting.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail of the services of Mr. Prem Sagar (DIN: 00040396), Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN : 06914753) as Independent Directors. Accordingly, the Board recommends the Special Resolutions set forth in Item Nos. 3 to 6 relating to the reappointments of Mr. Prem Sagar (DIN: 00040396), Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN : 06914753) as Independent Directors, for approval by the Members of the Company.

Brief resumes of Mr. Prem Sagar (DIN: 00040396), Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN : 06914753), nature of their expertise in specific functional areas, names of companies in which they holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se, as stipulated in SEBI (LODR), Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, has been provided in the Notice.

No Director, Key Managerial Personnel or their relatives, except Mr. Prem Sagar (DIN: 00040396) Mr. Kanwal Nain Malhotra (DIN : 00128479), Mr. Vinay Killa (DIN : 00060906) and Ms. Sarada Hariharan (DIN: 06914753) to whom the Resolutions relate, is in any way, concerned or interested, financially or otherwise, in the Resolutions.

Item Number 7

The Board of Directors of your Company appointed Mr. Rohan Ghosh (DIN: 00032965) as Managing Director of the Company with effect from 19th May, 2014, at its Meeting held on that date, for a period of 5 (five) years. The remuneration, recommended by the Nomination and Remuneration Committee and approved by the Board was for a period of three years upto 18th May, 2017. Thereafter, at the Annual General Meeting held on 11th September, 2017, a Special Resolution was passed for approving the terms of remuneration of Mr. Rohan Ghosh (DIN: 00032965).

Based on the recommendation of the Nomination and Remuneration Committee, taking into account the skills, experience and performance evaluation, the Board of Directors at its Meeting held on 27th May, 2019, for the sake of continuity of the present management and efficient operations of the Company, reappointed Mr. Rohan Ghosh (DIN: 00032965) as the Managing Director of the Company for a further period of 3 (three) years with effect from 19th May, 2019, on the following terms and conditions:

- Salary and allowances : Rs 18,39,216/- per annum.
- Perquisites shall include fully furnished and maintained Company owned/leased residential accommodation and other benefits such as electricity and cooking gas, annual maintenance contract for all electrical and electronic equipments and gadgets, use of Company's car and chauffeur, reimbursement of actual cost of petrol, club fees and other benefits such as medical insurance for self and family, entertainment expenses, etc. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost incurred by the Company in providing such perquisites and allowances.

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling on remuneration.

**Reimbursement of Expenses:**

Expenses incurred for travelling, board and lodging including for respective spouse and attendant(s) during business trips, any medical assistance provided including for family members and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

Minimum Remuneration: In the absence or inadequacy of profits in any financial year during his term as the Managing Director, Mr. Rohan Ghosh (DIN: 00032965) will be entitled to receive the above remuneration including perquisites as minimum remuneration.

General

- i. The Managing Director shall perform his respective duties as such with regard to all work of the Company and shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and shall conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- iii. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

Mr. Rohan Ghosh (DIN: 00032965) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Managing Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof from the date of his appointment.

Subject to the provisions of the Act and the Articles of Association of the Company, the Whole-time Director shall be subject to retirement by rotation of Directors and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Director or in fixing the number of Directors to retire in case the number of Managing Director(s) and Whole-time Director(s) shall at any time exceed the total number of Directors who shall not be required to retire by rotation under the Act and he shall not be understood to have ceased to hold the office of Managing Director if re-elected. He shall ipso facto and immediately cease to be the Managing Director if he ceases to hold office of Director for any cause.

The Managing Director shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever to make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company and the Managing Director shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from doing so.

In terms of Part II of Section II of Schedule V to the Act, consent of the shareholders has to be accorded for a period not exceeding three years by way of a Special Resolution for payment of remuneration within the limits as specified therein and accordingly your consent is being sought, by way of a Special Resolution, for the aforesaid appointment and terms of remuneration.

The Nomination Remuneration Committee also recommends the reappointment of Mr. Ghosh as Managing Director.

Brief resume of Mr. Ghosh, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of board committees, shareholding and relationships amongst directors inter-se, as stipulated in SEBI (LODR) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, has been provided in the Notice.

Your Board recommends passing of the Special Resolution set out in Item No.7 of the Notice.

Except Mr. Rohan Ghosh, none of the Directors or Key Managerial Personnel are concerned or interested in the Resolution.

Item Number 8

Mr. Wangchuk Dorji (DIN : 00296747) was appointed Managing Director of the Company for a period of 5 (five) years with effect from 20th May, 1995 with the approval of the Company at its Extra Ordinary General Meeting held on 10th July, 1995 and approval of the Central Government, vide its letter no. 4/126/95-CLIX dated 21st November, 1995. He was re-appointed twice



for successive periods of 5 (five) years and thereafter thrice for the successive periods of 3 (three) years, the details of which are as follows:

Period	Date of Annual General Meeting at which shareholders approval	Letter of approval received from Central Government was obtained
20th May, 2000 to 19th May, 2005	25th September, 2000	letter No. 1/232/2000 – CL.VII dated 28-09-2000
20th May, 2005 to 19th May, 2010	28th September, 2005	letter No. 1/232/2005 – CL.VII dated 2/9/2005
20th May, 2010 to 19th May, 2013	30th August, 2010	letter No. 1/232/2010 – CL.VII dated 22-12-2010
20th May, 2013 to 19th May, 2016	2nd September, 2013	letter No.B81974925/2013 – CL.VII dated 08-01-2014
20th May, 2016 to 19th May, 2019	26th September, 2016	letter No. SRN G09226978/1/2016 – CL-VII dated 01.02.2017

As per the service agreement dated 20th May, 2016, entered into by and between the Company and Mr. Wangchuk Dorji, the term of appointment of Mr. Wangchuk Dorji (DIN : 00296747) as a Whole-time Director expired on 19th May, 2019.

Based on the recommendation of the Nomination and Recommendation - Committee, taking into account the skills, experience and performance evaluation, the Board of Directors at its Meeting held on 27th May, 2019, for the sake of continuity of the present management and for efficient running of the Company, re-appointed Mr. Wangchuk Dorji (DIN : 00296747) as Whole-time Director for a further period of 3 (three) years with effect from 20th May, 2019, on the following terms and conditions as contained, inter alia, in the Service Agreement entered into by and between the Company and Mr. Wangchuk Dorji (DIN : 00296747).

A. SALARY

Rs. 1,85,000/- (Rupees one lakh eighty five thousand only) per month with effect from 20th May, 2019 with annual increment of Rs. 5000/- (Rupees five thousand only) in the scale of Rs. 1,85,000/- – Rs. 5000/- – Rs.1,95,000/-.

B. PERQUISITES

These shall be restricted to an amount equal to annual salary. Unless the context otherwise requires, the perquisites are classified into three categories “A” “B” and “C” as follows:

CATEGORY “A”

1. Medical Reimbursement

Expenses incurred for self and family subject to a ceiling of one month's salary (including premium for mediclaim insurance policy) in a year or three months' salary over a period of three years.

2. Leave Travel Concession

For self and family once in a year incurred in accordance with the rules specified by the Company.

3. Club Fees

Fees of Clubs, subject to a maximum of two clubs but not including admission and life membership fees.

4. Personal Accident Insurance

Premium not to exceed Rs. 4000/- (Rupees four thousand only) per annum. For the purpose of this part, “family” means spouse, dependent children and dependent parents of Mr. Wangchuk Dorji (DIN: 00296747).

5. Other Allowances

In addition to the perquisites at (1), (2), (3) and (4) above, the Whole-time Director shall be eligible for the following perquisites which shall not be included in the computation of the ceiling on perquisites:-

- Reimbursement of expenses incurred on joining duty and returning to home country after completion of tenure: Actual expenses incurred on travel and on packing, forwarding, loading and unloading as well as freight, insurance, customs duty, clearing expenses, local transportation and installation expenses in connection with the moving of personal effects for self and family for joining duty in India and also after completion of the tenure on leaving the employment of the Company.



- (b) Leave Travel concession: In case it is proposed that the leave be spent in the home country instead of anywhere in India, return passage may be allowed for self and family in accordance with the rules specified by the Company.
- (c) Children's educational allowance: In case of children studying in or outside India, an allowance limited to a maximum of Rs. 12,000/- (Rupees twelve thousand only) per month per child or actual expenses incurred, whichever is less, is admissible. Such allowance is admissible upto a maximum of two children.
- (d) Holidaying passage for children studying outside India family staying abroad: Return holiday passage is admissible once in a year by economy class or once in two years by first class to children from their place of study abroad to India and to the members of the family from the place of their stay abroad to India, if they are not residing in India with the Whole-time Director.

Explanation: For the purpose of Category "A" "family" means spouse, the dependent children and dependent parents of the appointee.

CATEGORY "B"

Contributions to Provident Fund, Superannuation Fund or Annuity

Contributions to Provident Fund, Superannuation Fund or Annuity will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable shall not exceed half a month's salary for each completed year of service.

EARNED LEAVE

The un-availed portion of leave shall be encashable on full pay at the end of the tenure as per the rules of the Company, but not exceeding one month's leave for every eleven months of service. However, it will not be included in the computation of the ceiling on perquisites.

CATEGORY "C"

The Company shall provide a car with driver and telephone facility at the residence of the Whole-time Director. Provision of car for use on Company's business and telephone at the residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company.

Minimum Remuneration: In the absence or inadequacy of profits in any financial year during his term as a Whole-time Director, Mr. Wangchuk Dorji (DIN : 00296747) will be entitled to receive the above remuneration and perquisites as minimum remuneration.

The Whole-time Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof from the date of his appointment.

The Head Office of the Company is situated at present in Kolkata and the Whole-time Director will be attending the office as he thinks appropriate.

Subject to the provisions of the Act and the Articles of Association of the Company, the Whole-time Director shall be subject to retirement by rotation of Directors and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Director or in fixing the number of Directors to retire in case the number of Managing Director(s) and Whole-time Director(s) shall at any time exceed the total number of Directors who shall not be required to retire by rotation under the Act and he shall not be understood to have ceased to hold the office of the Whole-time Director if re-elected. But he shall ipso facto and immediately cease to be the Whole-time Director if he ceases to hold office of Director for any cause.

The Whole-time Director shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever to make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company and the Whole-time Director shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from doing so.

In terms of Part II of Section II of Schedule V to the Act, consent of the shareholders has to be accorded for a period not exceeding three years by way of a Special Resolution for payment of remuneration within the limits as specified therein and accordingly your consent is being sought, by way of a Special Resolution, for the aforesaid appointment and terms of remuneration.

Mr. Wangchuk Dorji, not being an Indian resident, such re-appointment requires the approval of the Central Government, in terms of Section 196 (4) of the Companies Act, 2013.

Save and except the above, Mr. Wangchuk Dorji satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for reappointment.

Your Company is also proceeding to make an application for obtaining the approval of the Central Government in terms of Section 196 (4) of the Companies Act, 2013.



Brief resume of Mr. Wangchuk Dorji, nature of his expertise in specific functional areas, names of companies in which he holds directorship and membership/chairmanships of board committees, shareholding and relationships amongst directors inter-se, as stipulated in SEBI (LODR) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, has been provided in the Notice.

Your Board recommends passing of the Special Resolution set out in Item No.8 of the Notice.

The Nomination and Remuneration Committee also recommends the appointment of Mr. Wangchuk Dorji as Whole-time Director.

Except Mr. Wangchuk Dorji (DIN : 00296747) and Mr. Topgyal Dorji (DIN : 00296793), none of the Directors or Key Managerial Personnel are concerned or interested in the Resolution.

This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

INFORMATION IN RESPECT OF DIRECTORS BEING REAPPOINTED IN TERMS OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Name of Director	Dasho Wangchuk Dorji (DIN: 00296747)	Dasho Topgyal Dorji (DIN:00296793)	Mr. Rohan Ghosh (DIN: 00032965)	Mr. Prem Sagar (DIN: 00040396)	Mr. Kanwal Nain Malhotra (DIN: 00128479)	Mr. Vinay Killa (DIN : 00060906)	Ms. Sarada Hariharan (DIN:06914753)
Age	52 Years	56 Years	60 Years	82 Years	76 Years	48 Years	45 Years
Date of Appointment	30th October, 1993	30th October, 1993	19th May, 2014	5th March, 1993	22nd September, 1997	10th September, 2001	17th September, 2014
Qualification	A graduate from New Hampshire College, USA with specialization in Business Finance and Economics	A graduate from New Hampshire College, USA with specialization in marketing. He had undergone extensive training in Norway on Ferro Alloys.	Mr. Rohan Ghosh was educated at the St. Pauls' School, Darjeeling and has graduated from Presidency College, Kolkata.	An Engineer from Benaras Hindu University	A science graduate from Lucknow University and holds a Postgraduate Diploma in Fruit and Vegetable Technology.	A commerce graduate and holds a post graduate diploma in Business Management with specialization in Finance.	A graduate from the prestigious National Law School of India University at Bangalore in 1997, she enrolled as an Advocate with the Bar Council of West Bengal in 1998.
Brief resume and nature of his expertise	He has been serving the Company for the last twenty six years. He is the Vice-Chairman of Tashi Commercial Corporation, the largest business conglomerate in Bhutan and is also a Director on the Board of several companies in Bhutan.	He is the Vice-Chairman of Tashi Commercial Corporation, the largest business conglomerate in Bhutan and is also a Director on the Board of several companies in Bhutan. In recognition of his manifold contribution to the economy, Dasho Topgyal Dorji was made the President of the Bhutan Chamber of Commerce and Industries.	He started his career as a trader in a Singaporean Company and as its Vice-President (Commodities), looked after the trade in the regions of Nepal, Bangladesh, Sri Lanka and the Middle East. In recognition of his leadership abilities, Mr. Rohan Ghosh had been entrusted with the oversight of the entire operations of Tai Industries Limited. He has been instrumental in spearheading the Company's diversification into the areas of sale of industrial minerals and retail. In fact, 'C3 The Marketplace', the large format superstore is the brainchild of Mr. Rohan Ghosh. He is an avid sports enthusiast.	Mr. Prem Sagar started his career with TISCO and has assumed several responsible positions in the Tata Group of Companies. He has an experience of over four decades in the industry and is a widely travelled technocrat. Mr. Sagar is connected with several trade, social and sports associations in India.	He has vast experience in the food and beverages industry.	He is associated with several companies as a financial consultant and advisor.	Sarada Hariharan is a legal professional with more than 20 years experience in the industry. Apart from having been trained under several senior legal professionals in Mumbai, Bangalore and Cochin, she has worked as an Associate for the Chambers of Zia Mody (now known as AZB & Partners), a prestigious Mumbai based law firm, distinguished for its international clientele. She has her own practice as a solicitor/Advocate on Record, Calcutta High Court. Her core competence and practice areas are corporate transactions and contracts, including international



Name of Director	Dasho Wangchuk Dorji (DIN: 00296747)	Dasho Topgyal Dorji (DIN:00296793)	Mr. Rohan Ghosh (DIN: 00032965)	Mr. Prem Sagar (DIN: 00040396)	Mr. Kanwal Nain Malhotra (DIN: 00128479)	Mr. Vinay Killa (DIN : 00060906)	Ms. Sarada Hariharan (DIN: 06914753)
							contracts, corporate and commercial litigation, civil litigation, real estate, and other civil or civil related matters.
Details of Shares in the Company	NIL	NIL	NIL	NIL	NIL	200 Shares	NIL
Relationship with other Directors/ KMPs	Related to Dasho Topgyal Dorji	Related to Dasho Wangchuk Dorji	None	None	None	None	None
Terms and Conditions of appointment / reappointment	Liable to retire by Rotation	Liable to retire by Rotation	Liable to retire by Rotation	Term of 5 years. Not liable to retire by rotation.	Term of 5 years. Not liable to retire by rotation.	Term of 5 years. Not liable to retire by rotation.	Term of 5 years. Not liable to retire by rotation.
No. of Meetings of Board attended	4	1	4	4	4	3	4
Remuneration to be paid	Details of remuneration provided in the Explanatory Statement to the Notice of AGM	Sitting Fees	Details of remuneration provided in the Explanatory Statement to the Notice of AGM	Sitting Fees	Sitting Fees	Sitting Fees	Sitting Fees
Directorships / Committee Memberships in Listed Entities	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.
List of Bodies Corporate in which outside directorships held as on 31st March, 2019	1.Bhutan Fruit Products Private Limited 2.Bhutan Brewery Private Limited 3.Royal Insurance Corporation of Bhutan Limited 4.Tashi Infocomm Limited 5.Tashi Group of Companies 6.Bhutan Carbide and Chemicals Limited 7.JAMIPOL Limited 8.Rijal Tashi Industries Private Limited 9.Bhutan Ferro Alloys Limited	1. Bhutan Carbide and Chemicals Limited. 2.Bhutan Eco Ventures Private Limited 3.Tashi Beverages Limited 4.Bhutan Silicon Metal Private Limited 5.Bhutan Silicon Metal Private Limited 6.Tashi Group of Companies 7.Bhutan Ferro Alloys Limited 8.Bhutan Fruit Products Private Limited	1. JAMIPOL Limited 2. Ronan Services Private Limited. 3. Tashi Metals Private Limited 4. Hilt & Berry International Private Limited	NIL	1. Rijal Tashi Industries Private Limited	1.Citrus Fashions Private Limited 2. Shagun Impex Private Limited 3. Utsav Promoters Private Limited 4. Inspiration Vinimay Private Limited. 5. Van Info Services Private Limited 6. Ganadhipati Infraventures Private Limited	NIL



Name of Director	Dasho Wangchuk Dorji (DIN: 00296747)	Dasho Topgyal Dorji (DIN:00296793)	Mr. Rohan Ghosh (DIN: 00032965)	Mr. Prem Sagar (DIN: 00040396)	Mr. Kanwal Nain Malhotra (DIN: 00128479)	Mr. Vinay Killa (DIN : 00060906)	Ms. Sarada Hariharan (DIN:06914753)
	10.Tashi Beverages Limited 11.Bhutan Silicon Metal Private Limited 12.T Bank Limited 13.Tashi Metals Private Limited	9.Bhutan Brewery Private Limited 10.Tashi Infocomm Limited 11.Tai Projects Private Limited 12.JAMIPOL Limited 13.Rijal Tashi Industries Private Limited 14.T Bank Limited 15.Tashi Metals Private Limited					
Chairman / Member of Committees of other Companies on which he is a Director (Committees include the Statutory Committees) as on 31st March, 2019	—	—	Nomination and Remuneration Committee 1. JAMIPOL Limited Corporate Social Responsibility 1. JAMIPOL Limited	—	—	—	—

INFORMATION PURSUANT TO SECTION II (B) (iv) OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013, FOR REAPPOINTMENT OF WHOLE TIME DIRECTOR AND MANAGING DIRECTOR

1. GENERAL INFORMATION

Nature of Industry.

The Company is a trading organization carrying on the business of:

- marketing and distribution, in India, of “DRUK” brand of fruit products such as squashes, jams, fruit juices, pickles, sauces, etc., manufactured by Bhutan Fruit Products Private Limited, in Bhutan.
- trading and marketing of industrial and mineral products and raw materials such as Charcoal, Ferro Silicon, etc.
- retailing operations.

Date of commencement of commercial production

Tai Industries Limited was incorporated on 5th May 1983 as Tashi Agro Industries Private Limited with the objective of marketing agro based and mineral products.

The Company started its operations in 1986 and since then it has been engaged in the marketing of ‘DRUK’ brand fruit products manufactured by its group company – Bhutan Fruit Products Private Limited.

Besides fruit products, the Company has also been marketing mineral products, particularly calcium carbide, manganese ore, charcoal, etc., since 1988.

The Company further diversified into the retail segment by commencing operations of a chain of supermarkets called “C3 The Marketplace” in Kolkata since 2004 and has been operating its store at City Centre, Salt Lake.

Financial performance based on given indicators

The year under review registered from the operations a turnover of Rs. 114.46 Crores as against a turnover of Rs. 73.63 Crores during the previous financial year. The Company has posted a profit after tax of Rs. 163.26 lakhs, for the financial year ended 31st March, 2019, against a profit after tax of Rs. 38.94 lakhs in the previous financial year.

**Export performance and net foreign exchange collaborations.**

The Company is trading in Charcoal and Ferro Silicon with Bhutan. However, trade between India and Bhutan are being transacted in Indian Rupees.

2. INFORMATION ABOUT THE APPOINTEE**Mr. Rohan Ghosh (DIN: 00032965)*****Background details***

Mr. Rohan Ghosh (DIN: 00032965), aged about 60 years, started his career as a trader in a Singaporean Company and as its Vice-President (Commodities), looked after the trade in the regions of Nepal, Bangladesh, Sri Lanka and the Middle East.

In recognition of his leadership abilities, Mr. Ghosh had been entrusted with the oversight of the entire operations of Tai Industries Limited. He has been instrumental in spearheading the Company's diversification into the areas of sale of industrial minerals and retail. In fact, 'C3 The Marketplace', the large format superstore is the brainchild of Mr. Rohan Ghosh.

Mr. Rohan Ghosh was educated at St Pauls' School, Darjeeling and has graduated from Presidency College, Kolkata. Mr. Rohan Ghosh is an avid sports enthusiast.

Past remuneration

His remuneration in the last five years have been as follows:

Particulars	2018 - 2019 (Rupees)	2017 - 2018 (Rupees)	2016 - 2017 (Rupees)	2015 - 2016 (Rupees)	2014 - 2015 (Rupees)
Salary	20,17,765	17,85,616	17,85,616	17,85,616	17,85,616
Commission	–	–	–	–	–
Other benefits	4,34,906	3,65,698	1,24,940	2,77,370	2,93,889
Retiral Benefits	1,95,883	1,72,572	1,72,572	1,72,572	1,72,572
Total	26,48,554	23,23,886	20,83,128	22,35,558	22,52,077

Job profile and his suitability

Mr. Rohan Ghosh (DIN: 00032965) has been serving the Company since 1994 and has been the President till 2014. In view of his experience, expertise and background, he was appointed Managing Director of the Company with effect from 19th May, 2014.

Remuneration proposed

Salary and allowances: Rs: 18,39,216/- per annum.

Perquisites, which shall include maintenance of residential accommodation and other benefits such as electricity and cooking gas, annual maintenance contract for all electrical and electronic equipments and gadgets, use of Company's car and chauffeur, reimbursement of actual cost of petrol, club fees and other benefits such as medical insurance for self and family, entertainment expenses, etc.

Provident Fund and Gratuity, as per the Rules of the Company

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

Reimbursement of Expenses

Expenses incurred for travelling, board and lodging including for respective spouse and attendant(s) during business trips, any medical assistance provided including for family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as remuneration.

**Comparative remuneration profile with respect to industry, etc**

The remuneration to the Managing Director is based on both market practice as well as internal business considerations. From the market viewpoint, the Company has positioned his remuneration package keeping in mind the industry and size of the organization. Internally, responsibility, competency and profile of the person forms the basis of remuneration.

Additionally, the structure of the remuneration has been so framed as to reward performance.

Pecuniary relationship

Mr. Rohan Ghosh (DIN: 00032965) has no pecuniary relationship directly or indirectly with the Company apart from receiving remuneration as Managing Director.

Mr. Wangchuk Dorji (DIN : 00296747)**Background details**

Mr. Wangchuk Dorji (DIN: 00296747), aged 52 years, is a Bhutanese national. He is the Vice - Chairman of Tashi Commercial Corporation, the largest business conglomerate in Bhutan. He is also a Director of several companies in Bhutan and also a Director of Jamipol Limited, a Joint Venture between the Company, the Tata Group and SKW Metalchemie GMBH, Germany, which is engaged in the manufacture of desulphurisation compounds which are required in the Iron and Steel industry.

Mr. Wangchuk Dorji (DIN: 00296747) is a Graduate of New Hampshire College, USA, with specialization in Finance and has been serving the Company for the last twenty one years.

Past remuneration

His remuneration in the last five years have been as follows:

Particulars	2018 - 2019 (Rupees)	2017 - 2018 (Rupees)	2016 - 2017 (Rupees)	2015 - 2016 (Rupees)	2014 - 2015 (Rupees)
Salary	23,89,167	21,58,334	20,51,167	18,51,833	17,91,833
Commission	–	–	–	–	–
Other benefits	–	–	–	1,35,000	1,30,500
Retiral Benefits	2,34,800	2,36,600	2,29,400	222,220	2,15,020
Total	26,32,967	23,94,934	22,80,567	22,09,053	21,37,353

Job profile and his suitability

Mr. Wangchuk Dorji (DIN: 00296747) has been the Managing Director of the Company since 1995. He was designated as a Whole-time Director of the Company on 19th May, 2014, with no change in the terms of his employment. Mr. Wangchuk Dorji (DIN: 00296747), as a Whole-time Director, shall exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine, and shall also perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.

Since 1995, Mr. Wangchuk Dorji (DIN : 00296747) has been closely involved in resolving various complex business issues. His extensive practical experience as Director of several companies in Bhutan and as Vice – Chairman of Tashi Commercial Corporation, the largest conglomerate in Bhutan, have proved invaluable in the successful completion of varied transactions.

Remuneration proposed

Rs. 1,85,000/- (Rupees One lakh eighty five thousand only) per month with effect from 20th May, 2019 with annual increment of Rs. 5000/- (Rupees five thousand only) in the scale of Rs. 1,85,000/ – Rs. 5000/ – Rs.1,95,000/-.

Comparative remuneration profile with respect to industry, etc

The remuneration to the Whole-time Director is based on both market practice as well as internal business considerations. From the market viewpoint, the Company has positioned his remuneration package keeping in mind the industry and size of the organization. Internally, responsibility, competency and profile of the person forms the basis of remuneration. Additionally, the structure of the remuneration has been so framed as to reward performance.

***Pecuniary relationship***

Mr. Wangchuk Dorji (DIN : 00296747) has no pecuniary relationship directly or indirectly with the Company apart from receiving remuneration as Whole-time Director. He is related to Mr. Topgyal Dorji, (DIN : 00296747) who is a Non Executive Director of the Company.

3. OTHER INFORMATION**Reasons for inadequate profits.**

Despite a satisfactory performance in the industrial division, the overall profitability of the Company was impacted by the performance of the retail and fruit product divisions. Market competition and cost of real estate, transportation factors, amongst others, affected performance.

Steps taken or proposed to be taken for improvement.

Your Company is focusing on building brand value, developing and expanding markets managing margins through judicious pricing and sustained efficiencies and applying aggressive marketing policies and schemes.

Expected increase in productivity and profits in measurable terms.

Given the seasonal nature of the industry and the unpredictable economy and market, your Company expects to increase its performance and turnover by 5 percent. The margin of profit will depend, inter alia, on the cost of raw materials and cost of freight and procurement that are subject to the economic policies of the Government.



TAI INDUSTRIES LIMITED

CIN: L01222WB1983PLC059695

Registered Office: 53A, Mirza Ghalib Street, 3rd Floor, Kolkata 700 016

Tel: (033) 4041 6666; Fax: (033) 2249 7319

Email: info@taiind.com; Website: www.taiind.com

36TH ANNUAL GENERAL MEETING on 22ND AUGUST, 2019

PROXY FORM

(FORM NO. MGT 11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

1. Name of the Shareholder(s) :

2. Registered Address :

3. E-mail ID :

4. Registered Folio No./
Client ID No./DP ID No. :

I/We, being the member(s) of _____ shares of Tai Industries Limited, hereby appoint

(1) Name : _____

Address : _____

E-mail ID : _____ Signature: _____, or failing him

(2) Name : _____

Address : _____

E-mail ID : _____ Signature: _____, or failing him

(3) Name : _____

Address : _____

E-mail ID : _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on the 22nd day of August, 2019 at 2.00 p.m. at Kalakunj, 48, Shakespeare Sarani, Kolkata 700 017, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description	Optional (✓)	
		For	Against
Ordinary Resolutions			
1.	Adoption of the Audited Financial Statement of the Company for the year ended 31st March, 2019, and the Reports of the Directors and the Auditors thereon.		
2.	Reappointment of Dasho Topgyal Dorji (DIN: 00296793), Director, who retires by rotation and, being eligible, offers himself for reappointment.		
Special Resolutions			
3.	Reappointment of Mr. Prem Sagar (DIN: 00040396) as an Independent Director of the Company for a second term of 5 years.		
4.	Reappointment of Mr. K. N. Malhotra (DIN: 00128479) as an Independent Director of the Company for a second term of 5 years.		
5.	Reappointment of Mr. Vinay Killa (DIN: 00060906) as an Independent Director of the Company for a second term of 5 years.		
6.	Reappointment of Ms. Sarada Hariharan (DIN: 06914753) as an Independent Director of the Company for a second term of 5 years.		
7.	Reappointment of Mr. Rohan Ghosh (DIN: 00032965) as the Managing Director of the Company for a term of 3 years and approval of his remuneration.		
8.	Reappointment of Mr. Wangchuk Dorji (DIN: 00296747) as a Whole - time Director of the Company for a term of 3 years and approval of his remuneration.		

Signed this _____ day of _____ 2019.

Folio/DP ID/Client ID _____ Signature of shareholder _____

Signature of Proxy holder(s) _____

Revenue
Stamp

Note: 1. This Proxy form, 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 Meeting i.e. by 2.00 p.m. on 20th August, 2019.

2. For the Resolutions and Notes, please refer to the Notice of the 36th Annual General Meeting.

3. It is optional to put a "✓" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



TAI INDUSTRIES LIMITED

CIN: L01222WB1983PLC059695

Registered Office: 53A, Mirza Ghalib Street, 3rd Floor, Kolkata 700 016

Tel: (033) 4041 6666; Fax: (033) 2249 7319

Email: info@taiind.com; Website: www.taiind.com

36TH ANNUAL GENERAL MEETING

ATTENDANCE SLIP

DATE
THURSDAY
22ND AUGUST, 2019

VENUE
KALAKUNJ
48, SHAKESPEARE SARANI
KOLKATA - 700 017

TIME
2.00 P.M.

Name & Address of Member

I/We hereby record my/our presence at the 36th Annual General Meeting of the Members of the Company held on Thursday, 22nd August, 2019 at Kalakunj, 48, Shakespeare Sarani, Kolkata 700017.

No. of Shares _____

Member's Folio/DP ID/Client ID No. _____

Member's/Proxy's name in Block Letters _____

Member's/Proxy's Signature _____

- Note :** 1) Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.
2) Duplicate Attendance slip will not be issued at the venue.

ELECTRONIC VOTING

Dear Shareholder,

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 36th Annual General Meeting to be held on Thursday, 22nd August, 2019, at 2.00 p.m. The Company has engaged the services Link Intime India Pvt. Ltd. to provide e-voting facilities. The Notice is displayed on the Company's website, www.taiind.com, and on the website of Link Intime India Pvt. Ltd, <https://instavote.linkintime.co.in>.

The electronic voting facility is available at the link, <https://instavote.linkintime.co.in>.

The electronic voting particulars are set out as below:

EVEN (Electronic Voting Event Number)	User ID	Password

The electronic voting will be available during the following voting period:

Commencement of e-voting	End of e-voting
August 19, 2019 at 10.00 a.m.	August 21, 2019 at 5.00 p.m.

Note: Please read the instructions printed overleaf before exercising the vote.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on 22nd August, 2019.

Instructions for shareholders to vote electronically [Forms part of the Notice of the 36th AGM]:

❖ Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). ■ Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. ■ Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

Note: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us : Tel : 022 - 49186000.

General Instructions

1. The e-voting period commences on 19th August, 2019 (10.00 a.m.) and ends on 21st August, 2019 (5.00 p.m.). During this period, shareholders of the Company holding shares either in physical form or dematerialized form, as on the cut-off date, i.e. 16th August, 2019, may cast their vote electronically. The e-voting module will be disabled by Link Intime India Private Limited (LIPL) for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
2. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date i.e. 16th August, 2019, may obtain login ID and password by sending a request at enotices@linkintime.co.in.
3. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
4. The facility for voting through ballot paper will also be made available at the AGM, and members attending the AGM who have not cast their vote by remote e-voting will be able to exercise their right at the AGM by casting their vote through ballot paper.
5. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the company as on 16th August, 2019.
6. Messers. T. Chatterjee & Associates, Company Secretaries (FRN No. - P2007WB067100), has been appointed as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
7. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
8. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman of the Company or any other person authorized by the Chairman, who shall declare the results of the voting forthwith.
9. The result, along with the Scrutinizer's Report, will be placed on the Company's website at www.taiind.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the Calcutta Stock Exchange and Bombay Stock Exchange.

All the documents referred to in the accompanying Notice will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 36th Annual General Meeting of the Company.