



TAI INDUSTRIES LIMITED

CIN: LO1222WB1983PLCO59695
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E-mail: info@taiind.com; Website: www.taiind.com

NOTICE

NOTICE is hereby given that the Thirty Ninth Annual General Meeting of the Members of Tai Industries Limited will be held on Monday, 26th of September, 2022 at 03.30 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), 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, 2022, 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, 2022, 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 and eligible for reappointment, by passing the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Dasho Topgyal Dorji (DIN: 00296793), who retires by rotation at this Meeting under Article 72(ii) 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. 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 19, 2022, 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 authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



4. 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, 2022, 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 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.”

By Order of the Board

Priyanka Mukherjee
(ACS-29620)
Company Secretary

Place: Kolkata
Date: 25th May, 2022

**Notes:**

1. The relevant statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of items of Special Business is annexed hereto
2. In view of COVID-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 and 05th May, 2022 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 and SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members in compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM. The Link Intime India Private Limited ("LI IPL") will be providing facility for voting through remote e-voting, for participation in the AGM through VC facility and e-voting during the AGM. The procedure for participating in the AGM through VC is explained hereunder and is also available on the website of the Company at www.taiind.in
3. The 39th AGM of the Company shall be conducted in accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) through VC/OAVM.
4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
5. The Company has engaged the services of Link Intime India Private Limited (LI IPL) for providing facility for voting through remote e-voting, participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No.13 below and is also available on the website of the Company at www.taiind.com.
6. 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.
7. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to Link Intime India Private Limited at instameet@linkintime.co.in
8. The Register of Members of the Company will remain closed from 20th September 2022 to 26th September, 2022 both days inclusive.
9. Since the AGM will be held through VC/OVAM, the Route Map is not annexed to this Notice.
10. 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 annexed hereto.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

11. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2021 -2022 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and the Circular issued by SEBI dated May 12, 2020. Members may note that the Notice of



Annual General Meeting and Annual Report for the financial year 2021-2022 will also be available on the Company's website at www.taiind.com, website of BSE Limited at www.bseindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

12. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

13. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address. In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions are to be followed:

(i) For shares held in physical mode:

- a) 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 OR
- b) Log into the website of our RTA, Link Intime India Private Ltd., at www.linkintime.co.in under Investor Services > Email/Bank detail Registration. Fill in the details and upload the required documents and submit.

(ii) For Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

14. **Remote e-voting Instructions for shareholders post change in the Login mechanism for individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

a) In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by the Listed Companies, Individual shareholder holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depositories participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

b) Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.



2. Individual Shareholders holding securities in demat mode with CDSL

- Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 - After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 - If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 - Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- Click on "**Sign Up**" under '**SHARE HOLDER**' tab and register with your following details: -
 - User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
 - PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- * Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
 - Set the password of your choice (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).
 - Click "confirm" (Your password is now generated).
- Click on 'Login' under '**SHARE HOLDER**' tab.
- Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

- After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- After selecting the desired option i.e. Favour / Against, 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.



Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <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.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Help desk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. 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.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate):

Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's website.

- ▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ▶ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ▶ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event"

c) General guidelines for shareholders :

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorised signatory (ies) who are authorized to vote, to the Scrutiniser by email: tchattterjeeassociates@gmail.com.



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

d) Instruction for members for e-voting on the day of the AGM are as follows:

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. 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'.
5. After selecting the appropriate option i.e. Favour/Against as desired and having decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

- Shareholders / Members, who will be present at the Annual General Meeting through Insta Meet facility and who have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the Meeting.
- Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.

Instruction for members for attending the AGM through VC/OAVM are as under

- Open the Internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the "Company" and "Event Day" and register with your following details.

- I. Demat No OR Folio No : Enter your 16 Digit demat number or Folio No.
- II. Shareholders /members holding shares in physical form shall provide Folio Number registered with the Company.
- III. PAN: Enter 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN) with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
- IV. Mobile Number: Enter your mobile number.
- V. Email Id :Enter your email id ,as recorded with your DP/Company

-Click "Go to meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

e) Procedure to raise question/seek clarification with respect to Annual Report

Shareholders /Members who would like to express their views /ask questions during the Meeting may register themselves as speaker by sending their request mentioning their name, demat account number /folio number, email id, mobile number at agm@taiind.com, 3 days in advance.

f) Instruction for Shareholders /Members to Speak during the Annual General Meeting through Insta Meet

- Shareholders/Members who would like to speak during the meeting must register their request 3 days in advance with the Company on the specific email id created for the general meeting.
- Shareholder will get the confirmation on first cum first serve basis depending upon the provisions made by the client.
- Shareholder will receive "speaking serial number" once they mark attendance for the meeting.



- Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting /management will announce the name and serial number for speaking.

Shareholders /Members who would like to ask questions, may send their questions well in advance mentioning their name, demat account number /folio number, email id ,mobile number at agm@taiind.com. The same will be suitably replied by the company.

Note:

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders/ Members are allowed to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

g) Further members will be required to use internet with a good speed to avoid any disturbance during the meeting.

- h)** Please note that participants connecting from Mobile Devices or Tablets or through Laptop connection via Mobile Hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- i)** The Members can join the AGM in VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first basis. This will not include large shareholders (Shareholders holding 2% or more shareholdings, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account on first come first serve basis .
- j)** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- k)** Shareholders / Members , who will be present in the AGM through InstaMEET facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so , shall be eligible to vote through e-Voting facility during the meeting .Shareholders /Members who have voted through Remote e-Voting prior to the AGM will be eligible to attend/participate in the AGM through Insta Meet. However, they will not be eligible to vote again during the meeting.

GENERAL INFORMATION:

15. 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 IntimeIndia Private Limited, having their office at C 101 247, Park, L.B.S .Marg Vikroli (West) Mumbai 400 083 are the Registrar and Share Transfer Agents of the Company.
16. To support the "Green Initiative in Corporate Governance" of 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. Duly signed by the sole/first named shareholder, mentioning his name and Folio number. 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.



17. Members are requested to:

- 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);
- 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.

18. 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

19. 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.

20. As mandated by SEBI effective from April 1, 2019, 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. Intimations have been sent to all Shareholders holding Shares in physical mode 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:

- 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.
- 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.
- 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.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which the directors are interested, maintained under section 189 of the Act will be made available electronically for inspection by the members during the AGM upon login at Link Intime e-voting system at <https://instameet.linkintime.co.in>. All the documents referred to in the notice will also be made available for electronic inspection without any fees by the members from the date of circulation of this notice up to the date of the AGM i.e. 2022 during business hours. Members seeking to inspect such documents may send request on the email id agm@taiind.com from their registered e-mail address mentioning their folio numbers / demat account numbers, at least 1 working day before the date on which they intend to inspect the document.

DIVIDEND RELATED INFORMATION:

22. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 dividends for the Financial Year ended 31st March, 2022 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, 2015 or any subsequent financial year(s) are urged to claim such amount from the Share Department of the Company/Registrar and Share Transfer Agent.

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, 2015	28th September, 2015	3rd November, 2022
31st March, 2016	26th September, 2016	1st November, 2023



The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5, available on www.iepf.gov.in.

OTHERS:

23. The Notice for the Meeting and the Annual Report 2021 - 2022 will also be available on the Company's website at <http://www.taiind.com> and at the website of Link Intime India Pvt. Ltd, at <https://instavote.linkintime.co.in>
24. The e-voting period shall commence on 23rd September, 2022, at 9.a.m. and ends on 25th September, 2022 at 5.00 p.m. Once the vote on a resolution is cast by a shareholder it cannot be changed subsequently.
25. Voting shall be reckoned in relation to a shareholder's holding of the Paid-up Equity Share Capital of the Company as on 19th Day of September, 2022 ("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 19th Day of September, 2022, may obtain the login ID and password by following the instructions for remote e-voting.
26. 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.
27. The Company has appointed Ms. Binita Pandey (Membership No ACS 41594) and failing her Ms. Sumana Mitra (Membership No ACS 43291) of M/s 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. The firm's e-mail address is csbinita.tcs@gmail.com/tchatterjeeassociates@gmail.com.
28. 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.
29. 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.

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

Item Number 3 and 4

Item No 3

The Board of Directors of your Company appointed Mr. Rohan Ghosh (DIN: 00032965) as Managing Director of the Company with effect from 19th May, 2019, at its Meeting held on **that date**, for a period of 3 (Three) years. The remuneration, recommended by the Nomination and Remuneration Committee and approved by the Board was for a period of three years upto May, 2019. Thereafter, at the Annual General Meeting held on 22nd September, 2019, 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 25th May, 2022, 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, 2022, on the following terms and conditions:

- Salary and allowances : Rs 20,34,131/- 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, and gratuity payable, 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. Rohan 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.3 of the Notice.

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

Item Number 4

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
20 th May, 2000 to 19 th May, 2005	25 th September, 2000	Letter No. 1/232/2000 – CL.VII Dated 28-09-2000
20 th May, 2005 to 19 th May, 2010	28 th September, 2005	Letter No. 1/232/2005 – CL.VII dated 2-09-2005
20 th May, 2010 to 19 th May, 2013	30 th August, 2010	Letter No. 1/232/2010 – CL.VII Dated 22-12-2010
20 th May, 2013 to 19 th May, 2016	2 nd September, 2013	Letter No.B81974925/2013 – CL.VII Dated 08-01-2014
20 th May, 2016 to 19 th May, 2019	26 th September, 2016	Letter No. SRN G09226978/1/2016 – CL-VII Dated 01-02-2017
20 th May, 2019 to 19 th May, 2022	22 th August , 2019	Letter No.SRNR12941217/79/2021-CL-VIII Dated 14-11-2019

As per the service agreement dated 20th May, 2019, 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, 2022.

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 25th May, 2022, 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, 2022, on the following terms and conditions as contained, interalia, in the Service Agreement entered into by and between the Company and Mr. Wangchuk Dorji (DIN : 00296747).

A. SALARY

Rs. 2,00,000/- (Rupees Two Lakh only) per month with effect from 20th May, 2022 with annual increment of Rs. 5000/- (Rupees five thousand only) in the scale of Rs. 2,00,000/ – Rs. 5000/ – Rs.2,10,000/-.

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:-

- (a) 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.4 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)
Age	56 Years	59 Years	64 Years
Date of Appointment	30th October, 1993	30th October, 1993	19th May, 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.
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 in to the areas of sale of industrial minerals and retail. In fact, 'C3 The Marketplace', the large for matsuperstore is the brainchild of Mr. Rohan Ghosh. He is an avid sports enthusiast.
Details of Shares in the Company	NIL	NIL	NIL
Relationship with other Directors/ KMPs	Related to Dasho Topgyal Dorji	Related to Dasho Wangchuk Dorji	None
Terms and Conditions of appointment/ reappointment	Liable to retire by Rotation	Liable to retire by Rotation	Liable to retire by Rotation



Name of Director	Dasho Wangchuk Dorji (DIN: 00296747)	Dasho Topgyal Dorji (DIN:00296793)	Mr. Rohan Ghosh (DIN: 00032965)
No. of Meetings of Board attended	4	4	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
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.
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 10. Tashi Beverages Limited 11. Bhutan Silicon Metal Private Limited 12. T Bank Limited 13. Tashi Metals Private Limited	1. Bhutan Carbide and Chemicals Limited. 2. Bhutan Eco Ventures Private Limited 3. Tashi Beverages Limited 4. Bhutan Silicon Metal Private Limited 5. Tashi Group of Companies 6. Bhutan Ferro Alloys Limited 7. Bhutan Fruit Products Private Limited 8. Bhutan Brewery Private Limited 9. Tashi Infocomm Limited 10. Tai Projects Private Limited 11. JAMIPOL Limited 12. Rijal Tashi Industries Private Limited 13. T Bank Limited 14. Tashi Metals Private Limited	1. JAMIPOL Limited 2. Ronan Services Private Limited. 3. 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, 2022			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.

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, Ferro Silicon etc., since 1988.

Financial performance based on given indicators

The year under review registered from the operations a turnover of Rs. 30,082.43 Crores as against a turnover of Rs. 18,602.06 Crores during the previous financial year. The Company has posted a profit after tax of Rs. 412.35 lakhs, for the financial year ended 31st March, 2022, against a profit after tax of Rs. 273.48 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 64 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. 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.

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	2021-2022 (Rupees)	2020 - 2021 (Rupees)	2019 - 2020 (Rupees)	2018 – 2019 (Rupees)	2017-2018 (Rupees)
Salary	19,37,268	21,28,923	21,18,005	20,17,765	17,85,616
Commission				--	--
Other benefits	328,011	240,555	201,011	4,34,906	3,65,698
Retiral Benefits	232,476	211,509	2,18,685	1,95,883	1,72,572
Total	24,97,755	25,80,987	25,37,701	26,48,554	23,23,886



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: 20,34,131/- 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 56 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	2021-2022 (Rupees)	2020 - 2021 (Rupees)	2019 - 2020 (Rupees)	2018 – 2019 (Rupees)	2017-2018 (Rupees)
Salary	23,31,667	24,61,667	24,32,292	23,89,167	21,58,334
Commission	-	-	-	-	-
Other benefits	-	-	-	-	-
Retiral Benefits	279,800	255,300	218,685	2,34,800	2,36,600
Total	26,11,467	27,46,967	26,96,792	26,32,967	23,94,934

***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. 2,00,000/- (Rupees Two lakhs only) per month with effect from 20th May, 2022 with annual increment of Rs. 5000/- (Rupees five thousand only) in the scale of Rs. 2,00,000/ – Rs. 5000/ – Rs. 2,10,000/-.

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 : 00296793) who is a Non Executive Director of the Company.

REQUEST TO MEMBERS

Members desirous of getting information/clarification on the Accounts and Operations of the company or intending to raise any query are requested to forward the same at least 7 days in advance of the meeting to the Company Secretary at the office so as the same may be attended appropriately.

Place :Kolkata

Date :25th May, 2022

By order of the Board
Priyanka Mukherjee
(ACS-29620)
Company Secretary