



TIL LIMITED

Regd. Office : 1, Taratolla Road, Garden Reach, Kolkata 700 024

POSTAL BALLOT FORM

Pursuant to Section 192A (2) of the Companies Act, 1956 read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001

- (1) Postal Ballot No. : _____
- (2) Name(s) of shareholder(s) : _____
(in block letters)
(including Joint holders, if any)
- (3) Registered address of the sole/
first-named Shareholder : _____

- (4) i) Registered Folio No. : _____
- ii)* DP ID. / Client ID. : _____

* (Applicable to investors holding share(s) in Demat form)

- (5) No. of Share(s) held : _____

- (6) I/ We hereby exercise my/ our vote in respect of Special Resolutions to be passed through postal ballot for the business stated in the Notice of the Company dated 25th October, 2011 by sending my / our assent or dissent to the said Resolutions by placing a tick mark (✓) in the appropriate box below:

Sr. No.	Description	No. of Shares	I/We assent to the resolution	I/We dissent to the resolution
1)	Pursuant to Section 293(1)(d) of the Companies Act, 1956, to borrow any sum or sums not exceeding Rs. 4000 million as mentioned in Resolution no. 1.			
2)	Pursuant to Section 293(1)(a) and subject to the provision of Section 293 (1) (d) of the Companies Act 1956, consent be and is hereby granted to create charge / mortgage, as mentioned in Resolution no. 2.			

Place :

Date :

.....
(Signature of the Shareholder)

Note: Please read the instructions carefully, printed overleaf before completing this form.

INSTRUCTIONS

1. A shareholder desiring to exercise vote by postal ballot may complete this postal ballot form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person, or if sent by courier at the expense of the registered shareholder, will also be accepted.
2. This form should be completed and signed by the shareholder (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited and Central Depository Services (India) Ltd as the case may be in respect of shares held in physical form or dematerialized form respectively). In case of joint-holding, this form should be completed and signed by the first named shareholder and in his/her absence, by the next named shareholder.
3. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column, as the case may be before mailing the postal ballot form. Incomplete, unsigned, improperly or incorrectly tick mark (✓) postal ballot forms shall be rejected. The assent or dissent received in any other form shall not be considered valid.
4. **This notice is sent under certificate of Posting to all the members, whose names would appear in the register of members as on 21st October, 2011. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on 21st October, 2011.**
5. **A Member entitled to vote is entitled to fill in the postal ballot form and send it to the Scrutinizer at the addressed mentioned on the envelope, any recipient of the Notice who has no voting rights should treat this Notice as intimation only.**
6. Duly completed postal ballot form should reach the Scrutinizer not later than 3rd December, 2011. All postal ballot forms received after this date will be strictly treated as if reply from such shareholder has not been received.
7. The right of voting by postal ballot shall not be exercised by a Proxy.
8. A shareholder may sign the postal ballot form through an Attorney, in which case an attested true copy of the Power of Attorney should be attached to the postal ballot form. In case of Shares held by Companies, Trusts, Societies etc., the duly completed postal ballot form should be accompanied by a certified copy of board resolution or equivalent document giving requisite authority to the person voting on the Postal Ballot Form.
9. The Scrutinizer's decision on the validity of a postal ballot will be final.
10. Share holders are requested not to send any other paper along with the postal ballot forms in the enclosed self-addressed, postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. The attached self-addressed envelope is only for the limited purpose of Postal Ballot process and the same should not be used by the shareholders for sending any other correspondence to the Company.

issued /to be issued by the Company, from time to time, subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration of agent(s)/ trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation /fluctuation in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreement(s), debenture trust deed or any other document entered into/to be entered into between the Company and the lender(s)/agent(s)/trustees, in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the lender(s)/ agent(s)/trustee(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

Registered Office:

TIL Limited,
1, Taratolla Road,
Garden Reach,
Kolkata 700 024

By Order of the Board of Directors

Sekhar Bhattacharjee
(Company Secretary)

- Encl. : 1) Draft Resolution with Explanatory Statement
2) Postal Ballot Form & Self-addressed postage pre-paid envelope

Explanatory Statement of material facts pursuant to Section 192A (2) and 173 (2) of the Companies Act, 1956

Resolution Nos. 1 and 2:

As per the provisions of Section 293(1)(d) of the Act, the Board of Directors of the Company cannot borrow, except with the permission of the Shareholders, where the moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose. In view of the expansion of business operations and future growth plans of the Company, it has become necessary to restructure/increase the borrowing limits of the Company by authorizing the Board of Directors to borrow monies by way of term borrowings to defray the capital expenditure and to maximize the shareholders returns. The Company had obtained approval of the shareholders under Section 293(1)(d) of the Act at the Annual General Meeting held on 30th August, 1996 for borrowing up to a limit of Rs 1,000 million. It is now proposed to increase the earlier borrowing limit of Rs. 1,000 million by another Rs. 3,000 million so as not to exceed Rs. 4,000 million in aggregate.

The borrowings of the Company are, in general, required to be secured by creating suitable mortgage or charge on all or any of the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lender(s)/agent(s)/trustee(s), with a power to take over the mortgaged property of the Company in the event of default by the Company, may be regarded as disposal of the Company's said mortgaged property(ies) within the meaning of Section 293(1)(a) of the Companies Act, 1956. Hence it is necessary to obtain approval for the same from the Shareholders voting through postal ballot.

The Board of Directors of the Company have already approved and recommended the resolutions for your approval at its meeting held on 25th October, 2011.

Your approval is sought by voting through postal ballot in terms of the provisions of Section 192A of the Act read with the provisions of the Rules.

All documents referred to above and in the accompanying Notice are open for inspection at the Registered Office of the Company on any working day of the Company between 11.00 AM and 1.00 PM up to 9th December, 2011.

None of the Directors of the Company is in any way interested or concerned in the proposal contained in the above resolutions.

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By Order of the Board of Directors

Sekhar Bhattacharjee
(Company Secretary)

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TIL LIMITED

Regd. Office : 1, Taratolla Road, Garden Reach, Kolkata 700 024

Notice pursuant to Section 192A (2) of the Companies Act, 1956

Date : 25th October, 2011

Dear Shareholders,

Notice is hereby given that the appended ordinary resolutions and the explanatory statement thereto are proposed to be passed through Postal Ballot pursuant to the provisions of Section 192A of the Companies Act, 1956 ("Act") read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 ("Rules") and the Board of Directors of the Company (the "Board") proposes the same for approval of the shareholders.

In view of the expansion of business operations and future growth plans of the Company, it has become necessary to restructure/increase the borrowing limits of the Company by authorizing the Board of Directors to borrow monies by way of term borrowings to defray the capital expenditure and to maximize the shareholders returns. As per the provisions of Section 293(1)(d) of the Act, the Board of Directors of the Company cannot borrow, except with the permission of the Shareholders, where the moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose. It is also proposed to obtain shareholders approval for authorizing the Board to create charges on the assets and properties of the Company in favour of the Banks/Financial Institutions sanctioning such term borrowings pursuant to the provisions of Section 293(1)(a) of the Act.

In terms of section 192A of the Act, a listed company may propose any resolution through postal ballot in accordance with the Rules. In terms of Clause 4 of the Rules, passing of resolution under Section 293(1)(a) of the Act through postal ballot is mandatory, however, passing of resolution under Section 293(1)(d) of the Act through postal ballot is not mandatory. However, to facilitate wider participation in the approval process by shareholders residing at different locations, the Company intends to seek your approval through postal ballot for both the matters as aforesaid instead of convening an extra ordinary general meeting.

The Board has appointed Mr. Tarun Chatterjee of M/s T. Chatterjee & Associates, 152, S.P. Mukherjee Road, Kolkata 700026, Practicing Company Secretaries, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The Scrutinizer will submit its report to the Chairman, or Vice Chairman & Managing Director or Company Secretary of the Company after completion of the scrutiny of the Postal Ballot Forms. The result of the postal ballot will be announced by any of the Directors or the Company Secretary or any person authorized by the Board of Directors (including the Committee of Directors), on 9th December, 2011 at 3 p.m., at the Registered Office of the Company. Any member, who wishes to be present at the time of said declaration of results, may do so at the above venue. The result of the postal ballot shall also be displayed in the website of the Company. The date of declaration of the postal ballot result will be taken to be the date of passing the resolution.

Members may please note that a resolution will be deemed to have been passed as Ordinary Resolution(s) if the vote cast in favour of the resolution is more than the votes cast against the said Resolution.

The relevant resolution and the explanatory statement are appended hereto setting out the material facts in respect of the matter contained in such resolution is being sent to you along with a postal ballot form and a self-addressed postage pre-paid envelope for your consideration. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed with the assent (for) or dissent (against), in the attached self addressed postage pre-paid envelope.

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

1. Borrowing Powers :

"RESOLVED THAT the consent of the Company be and is hereby granted, in accordance with the provisions of Section 293(1)(d) and all other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company, to the Board of Directors of the Company and/or to its Committee thereof, to borrow any sum or sums of money from time to time at their discretion from any Banks, Financial Institutions, etc., for the purpose of the business of the Company, wherein the money to be borrowed together with the moneys already borrowed by the Company, (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid-up capital of the Company and its free reserves (that is to say, reserves, not set apart for any specific purpose) upto a sum not exceeding Rs. 4,000 million, and that the Board of Directors and/or its Committee be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to the interest, repayment, security or otherwise as it may think fit, proper and expedient."

2. Creation of Charges :

"RESOLVED THAT the consent of the Company be and is hereby granted, in accordance with the provisions of Section 293(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors and/or its Committee thereof, to mortgage and/or charge, in addition to the mortgages and/or charges created/to be created by the Company, in such form and manner and with such ranking as to priority and for such time and on such terms as the Board and/or its Committee may determine, all or any of the movable and /or immovable, tangible and/or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of the lender(s), agent(s), trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (Comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments

P.T.O.