

**TIL Limited**

CIN : L74999WB1974PLC041725

Registered Office:

1, Taratolla Road, Garden Reach

Kolkata-700 024

Ph. : 6633-2000, 6633-2845

Fax : 2469-3731/2143

Website : www.tilindia.in

27<sup>th</sup> February, 2016

The Secretary,  
The Calcutta Stock Exchange Association Ltd.,  
7, Lyons Range,  
Kolkata 700 001

Dear Sir,

**Sub: Adoption of Policies as prescribed under SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015**

Pursuant to Regulations 9 and 30 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 we wish to inform you that the Board of Directors of TIL Limited ('the Company') has approved and adopted the following Policies under SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015:

1. Preservation of Documents & Archival Policy
2. Policy on Determination of Materiality for Disclosure(s)

The aforesaid Policies have been uploaded in the official website of the Company viz. [www.tilindia.in](http://www.tilindia.in).

Copies of the aforesaid Policies are also attached for your kind perusal and records.

Thanking You,

Yours faithfully,  
For TIL LIMITED

  
**SEKHAR BHATTACHARJEE**  
COMPANY SECRETARY

Encl. As above

CC : National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block - G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051.

CC: Bombay Stock Exchange Limited  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001.

## **PRESERVATION OF DOCUMENTS & ARCHIVAL POLICY**

Documents whether in physical form or electronic, plays a pivotal role in our personal as well as professional life. Being an artificial person, an organisation's entire identity depends on documents. Documents are not just evidence and proof, they represent an organisation's journey so far, its legacy and its achievements. They are an asset of the Company and so preservation of documents becomes extremely important. Proper documentation and their preservation can save time, energy and money and can yield improved performance across the Organisation. Therefore, in pursuance to the Regulation 9 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Board of Directors of TIL Limited ('the Company') has adopted a policy aiming at preservation of documents/records maintained by the Company either in physical or electronic mode. The Policy shall be called Preservation of Documents & Archival Policy (hereinafter referred to as 'the Policy').

### **OBJECTIVE**

The purpose of the Policy is to provide guidance to employees of the Company on maintenance, preservation and disposal of the documents maintained by the Company.

### **DEFINITION**

All words and expressions used but not defined in the Policy, but defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 2013, the Depositories Act, 1996 and/or Rules, Notifications and Circulars made/issued thereunder shall have the same meaning as respectively assigned to them in such Acts or Rules or Regulations or any statutory modification or re-enactment thereto, as the case may be.

## **CLASSIFICATION & PRESERVATION OF DOCUMENTS**

The Company shall classify the documents in the following manner for their maintenance and preservation:

➤ **Documents whose preservation shall be permanent in nature;**

The documents like Certificate of Incorporation, Memorandum of Association, Minutes Book, Statutory Registers etc. which are of permanent nature shall be maintained and preserved permanently by the Company subject to the modifications, amendments, addition, deletion or any changes made therein from time to time.

Provided that all such modifications, amendments, addition or deletion in the documents shall also be preserved permanently by the Company.

➤ **Documents with preservation period of not less than eight years after completion of the relevant transactions;**

The documents like Books of Account and vouchers, Register of Buyback of Securities, Register of Charges, Register of Debentures and Debenture Trust Deed etc. of the Company to be maintained and preserved for a term not less than eight year after completion of the relevant transactions shall be preserved accordingly subject to the modifications, amendments, addition, deletion or any changes made therein from time to time.

Provided that all such modifications, amendments, addition or deletion in the documents shall also be preserved for a term not less than eight years.

➤ **Documents for instance Digital Signature Certificates, documents required for any sort of inquiry, investigation or as evidence etc. which are required to be preserved in accordance with the provisions of any applicable law, rule, regulation, guidelines, circulars, notifications etc. for a period other than those mentioned above shall be preserved as per the applicable law, rule, regulation, guidelines, circulars, notifications.**

Provided that any modification, amendment, addition or deletion in the documents shall be done in accordance with the provisions of such applicable

law, rule, regulation, guidelines, circulars, notifications etc. and all such modifications, amendments, addition or deletion in the documents shall also be preserved as per the provisions of the applicable law, rule, regulation, guidelines, circulars, notifications etc.

### **MODES OF PRESERVATION**

- The documents shall be preserved in physical or electronic form.
- All records in physical as well as electronic form shall be maintained and preserved by the respective departments who are generally expected to observe compliance of the applicable law at respective locations.
- The preservation of documents should be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, utility, authenticity or accessibility of the documents.
- The preserved documents shall be accessible at all reasonable times subject to permission of the Head of the Department to which it pertains so as to prohibit unauthorised access.
- All documents pertaining to the current financial year and for the last three preceding financial years shall be kept handy.
- The physical documents preserved may be converted, whenever felt necessary, into electronic form to ensure ease in maintenance of records.

### **CUSTODY OF THE DOCUMENTS**

The custody of the documents shall be with the person authorised by the Head of the Department or the Managing Director of the Company or with the person authorised under the applicable law to be called as the '**Authorised Person**'. Where the Authorised Person tenders resignation, retires or is transferred from one location of the Company to another, such Person shall hand over all the relevant documents, lock and key,

password etc. in his possession under the Policy to the Head of the Department or to such other person as the Managing Director may authorise for the time being.

### **DESTRUCTION OR DISPOSAL OF DOCUMENTS**

Documents which are temporary or are unimportant shall be destroyed/disposed to avoid unnecessary use of office/record room space. Documents which are no longer of any use shall be destroyed by the Authorised Person with prior approval of the Head of the Department or the Managing Director, as the case may be.

The documents shall be destroyed/disposed in a manner instructed by the Head of the Department/Managing Director.

### **ARCHIVAL POLICY**

- All documents generated or disclosed by the Company on its website are the properties of the Company and shall be preserved or disposed as per the Archival Policy of the Company.
- No document or information disclosed on the website of the Company shall be destroyed without the approval of the Head of the Department/Managing Director.

Provided that nothing contained herein shall be deemed to lead to an exception in case of an accidental deletion or deletion due to system failure for any reason other than deliberate deletion.

- The Company shall disclose on its website all such events or information which has been disclosed to the Stock Exchange(s) under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 or any other applicable law, and such disclosures shall be hosted on the website of the Company for a minimum period of five years (the period of five years shall be reckoned from the date of such events or information being placed on the website of the Company for the first time).

- All documents or information disclosed on the website of the Company shall be archived after the expiry of the five years from the date of such posting and moved to the location or place under - “Historic Material Events / Information”.
- The events/information so archived under “Website History” shall be preserved for a further period of three years or till the time such events or information are resolved or closed, whichever is later.

## AMENDMENT

The Board of Directors may subject to applicable laws amend/substitute any provision(s) with a new provision(s) or replace the Policy entirely with a new policy.

In any circumstance where the terms of the Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Policy.

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## **POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE(S)**

*TIL Limited ('the Company') remains committed to be transparent and honest in communicating its strategies, performance and governance to its stakeholders. Acting responsibly while conducting business plays a key part in winning the trust of our stakeholders and building a successful and sustainable business in the long term. Keeping this in mind, the Board of Directors of the Company have adopted a Policy on Determination of Materiality for Disclosure(s) (hereinafter referred to as 'the Policy') pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

### **OBJECTIVE**

*The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure timely and accurate disclosure on all material matters.*

### **DEFINITION**

*All words and expressions used but not defined in the Policy, but defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 2013, the Depositories Act, 1996 and/or Rules, Notifications and Circulars made/issued thereunder shall have the same meaning as respectively assigned to them in such Acts or Rules or Regulations or any statutory modification or re-enactment thereto, as the case may be.*

### **GUIDELINES FOR DETERMINING MATERIALITY**

*Certain information is **per se** Material Information as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An illustrative list of such Material Information is attached as **ANNEXURE – A**.*

*Beside per se Material Information, the following **guidelines of materiality** (as per Regulation 30 sub-regulation (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) shall be considered for determination of materiality of events/information:*

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or*
- (b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;*
- (c) in case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event/information is considered material.*

*An illustrative list of such Material event/information is attached as **ANNEXURE-B***

## **AUTHORITY TO DETERMINE MATERIALITY OF EVENTS**

*The Board of Directors of the Company has authorised the **Company Secretary (hereinafter referred to as 'the Authorised Person')** to determine the materiality of an event/information and to disclose it to the Stock Exchanges and on the Company website.*

*The respective Head of the Departments who are responsible for relevant areas of the Company's operations to which any potential material event/information relates, must report to the Authorised Person immediately after he/she becomes aware of it.*

*The Authorised Person in consultation with the Managing Director and the Chief Financial Officer shall determine the materiality of the event or information reported based on application of the aforesaid guidelines and other circumstances and shall disclose it to the Stock Exchanges and also on the website of the Company if considered to be Material Information.*

### **Powers & duties of the Authorised Person**

- 1. To review the event/information reported and take necessary steps to verify its accuracy.*
- 2. To assess the materiality of the event/information in consultation with the Managing Director and Chief Financial Officer.*
- 3. To assess the actual time of occurrence of an event or information.*
- 4. To determine the appropriate time at which the disclosure is to be made to the Stock Exchanges.*
- 5. To disclose developments that are material in nature on a regular basis, till such time the event is resolved/closed, with relevant explanations.*
- 6. To provide specific and adequate reply in consultation with the Managing Director and Chief Financial Officer, to all the queries raised by the Stock Exchanges with respect to any event or information.*
- 7. To confirm or deny any reported event or information to Stock Exchanges.*
- 8. To administer, enforce and update the Policy.*

### **Contact details of the authorised person**

**Sekhar Bhattacharjee**  
Company Secretary  
TIL Limited  
1, Taratolla Road, Garden Reach, Kolkata – 700024  
Contact: (033) 6633-2000/2845  
E-mail: [Sekhar.Bhattacharjee@tilindia.com](mailto:Sekhar.Bhattacharjee@tilindia.com)

## **DISSEMINATION**

*Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy and any amendment thereto shall be posted on the website of the Company viz. [www.tilindia.in](http://www.tilindia.in).*

*Further the Company shall disclose on its website all such events or information which has been disclosed to Stock Exchange(s), and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.*

## **AMENDMENTS**

*The Board of Directors may subject to applicable laws amend/substitute any provision(s) with a new provision(s) or replace the Policy entirely with a new policy.*

*In any circumstance where the terms of the Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Policy.*



## ANNEXURE - A

Events which shall be disclosed **within 24 hours of occurrence of the event or information** without any application of the guidelines for materiality:

- ♣ Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.

Explanation. - 'Acquisition' shall mean,-

- (i) acquiring control, whether directly or indirectly; or,
- (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
  - (a) the Company holds shares or voting rights aggregating to five percent or more of the shares or voting rights in the said company, or;
  - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
- ♣ Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
- ♣ Revision in Rating(s).
- ♣ Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- ♣ Fraud/defaults by Promoter or Key Managerial Personnel or by the Company or arrest of Key Managerial Personnel or Promoter.
- ♣ Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- ♣ Appointment or discontinuation of Share Transfer Agent.
- ♣ Corporate debt restructuring.
- ♣ One time settlement with a bank.
- ♣ Reference to BIFR and winding-up petition filed by any party / creditors.
- ♣ Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.

- ♠ *Proceedings of Annual and Extraordinary General Meetings of the Company.*
- ♠ *Amendments to Memorandum and Articles of Association of the Company, in brief.*
- ♠ *Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;*

*Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay.*

*Events which shall be disclosed **within 30 minutes of the closure of the Board***

- ♣ *dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;*
- ♣ *any cancellation of dividend with reasons thereof;*
- ♣ *the decision on buyback of securities;*
- ♣ *approval/recommendation to the shareholders of fund raising proposal through issue of securities or acceptance of deposits from the members/public;*
- ♣ *increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;*
- ♣ *reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;*
- ♣ *short particulars of any other alterations of capital, including calls;*
- ♣ *financial results;*
- ♣ *decision on voluntary delisting by the Company from Stock Exchange(s).*

*The Company shall promptly inform to the Stock Exchange(s) of all events which are material, all information which is price sensitive and/or have bearing on performance/operation of the Company.*

## ANNEXURE - B

*Events which shall be disclosed upon application of the guidelines for materiality:*

- ◆ *Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit / division.*
- ◆ *Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit / division (entirety or piecemeal).*
- ◆ *Capacity addition or product launch.*
- ◆ *Awarding, bagging / receiving, amendment or termination of awarded / bagged orders / contracts not in the normal course of business.*
- ◆ *Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.*
- ◆ *Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.*
- ◆ *Effect(s) arising out of change in the regulatory framework applicable to the Company.*
- ◆ *Litigation(s) / dispute(s) / regulatory action(s) with impact.*
- ◆ *Fraud / defaults etc. by Directors (other than Key Managerial Personnel) or employees of the Company.*
- ◆ *Options to purchase securities including any ESOP / ESPS Scheme.*
- ◆ *Giving of guarantees or indemnity or becoming a surety for any third party except subsidiary companies etc. other than in normal course of business.*
- ◆ *Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.*
- ◆ *Event or information with respect to subsidiaries of the Company.*
- ◆ *Any other information / event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.*

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