



McLEOD RUSSEL

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McLEOD RUSSEL INDIA LIMITED

Registered Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700 001

CIN: L51109WB1998PLCo87076

Email: administrator@mcleodrussel.com, Web: www.mcleodrussel.com

Telephone: 033-2210-1221,2248-9434/35

NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the Members of the Company will be held on Wednesday, 23rd July 2014 at 11.00 a.m. at Kalamandir, 48, Shakespeare Sarani, Kolkata-700 017 to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March 2014 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend for the financial year ended 31st March 2014.
3. To appoint a Director in place of Mr. Deepak Khaitan (holding DIN 00023780), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Azam Monem (holding DIN 00023799), who retires by rotation and, being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:
“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), Messrs. Price Waterhouse, Chartered Accountants (ICAI Registration No. FRN 301112E), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on the remuneration to be fixed by the Board of Directors.”

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Utsav Parekh (holding DIN 00027642), a non-executive Director of the Company who retires by rotation at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of the 21st Annual General Meeting, whichever is earlier.”
7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Ramni Nirula (holding DIN 00015330), a non-executive Director, who retires by rotation at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of the 21st Annual General Meeting, whichever is earlier.”
8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any

other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Dr. Raghavachari Srinivasan (holding DIN 00003968), a non-executive Director, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of the 21st Annual General Meeting, whichever is earlier.”

9. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Bharat Bajoria (holding DIN 00109241), a non-executive Director, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of the 21st Annual General Meeting, whichever is earlier.”

10. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ranabir Sen (holding DIN 00068697), a non-executive Director, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of the 21st Annual General Meeting, whichever is earlier.”

11. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of the Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Aditya Khaitan (holding DIN 00023788) as the Managing Director of the Company for a period of three years effective from 1st April, 2014, on the terms and conditions of re-appointment and remuneration as contained in the Letter of Re-appointment, a copy whereof initialled by the Chairman for the purpose of identification is placed before the Meeting.”

12. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of the Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Rajeev Takru (holding DIN 00023796) as a Wholetime Director of the Company for a period of three years effective from 1st April, 2014, on the terms and conditions of re-appointment and remuneration as contained in the Letter of Re-appointment, a copy whereof initialled by the Chairman for the purpose of identification is placed before the Meeting.”

13. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of the Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 the approval of the Company be and is hereby accorded to the re-appointment of Mr. Azam Monem (holding DIN 00023799) as a Wholetime Director of the Company for a period of three years effective from 1st April, 2014, on the terms and conditions of re-appointment and remuneration as contained in the Letter of Re-appointment, a copy whereof initialled by the Chairman for the purpose of identification is placed before the Meeting.”

14. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of the Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 the approval of the Company be and is hereby accorded to the re-appointment of Mr. Kamal Kishore Baheti (holding DIN00027568) as a Wholetime Director of the Company for a period of three years effective from 1st April, 2014, on the terms and conditions of re-appointment and remuneration as contained in the Letter of Re-appointment, a copy whereof initialled by the Chairman for the purpose of identification is placed before the Meeting.”

15. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of the Resolution previously passed by the Shareholders in this regard and pursuant to the provisions of Sections 197, 198 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), the non-executive Directors of the Company (i.e. Directors other than the Managing Director and / or the Whole-time Directors) be paid remuneration, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine, not exceeding in the aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

16. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in supersession of the Resolution passed under Section 293(1)(a) of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”) pursuant to Section 180(1)(a) of the Companies Act, 2013 (“the Act”) to the creation by the Board of mortgages and charges in addition to the existing mortgages and charges created by the Company as the Board may decide on such of the assets of the Company, both present and future, in such manner as the Board may direct, to or in favour of any one or more of the financial institutions/banks/any other investing agencies/trustees for the holders of debentures/bonds/other instruments which may be issued to and subscribed by any one or more of the financial institutions/banks/any other investing agencies or any other person(s)/bodies corporate by private placement or otherwise, to secure rupee/foreign currency loans, debentures, bonds or other instruments of an aggregate value not exceeding the borrowing limit available to the Board in terms of Section 180(1)(c) of the Act, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquated damages, commitment charges, premia on pre-payment, or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the Agreement/Arrangements entered into/to be entered into by the Company in respect of the said loans/debentures/bonds or other instruments.”

17. To consider and if thought fit, to pass with or without modification/s, the following resolution as an Ordinary Resolution:

“RESOLVED THAT in terms of Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditors namely, Messrs. Mani & Co, Messrs. SPK Associates., Messrs. Kumar & Associates and Messrs. DGM & Associates for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the year ending 31st March, 2015 as approved by the Board of Directors based on the recommendations of the Audit Committee, the details of which are given in the Explanatory Statement in respect of this item of business be and is hereby ratified.”

By Order of the Board
McLEOD RUSSEL INDIA LIMITED

A. GUHA SARKAR
Vice President & Company Secretary

Kolkata, 23rd May 2014

NOTES

- a) **A Member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote thereat instead of himself. A Proxy need not be a Member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office situated at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700001 not less than forty-eight hours before the Meeting.**

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Items of Special Business is annexed hereto.
- c) The information as required to be provided in terms of the Listing Agreement with the Stock Exchanges regarding the Directors who are proposed to be appointed/re-appointed is annexed.
- d) The Register of Members and Share Transfer Books of the Company will remain closed from 16th July, 2014 to 23rd July, 2014 (both days inclusive).
- e) The dividend that may be declared by the Company at the Sixteenth Annual General Meeting will be paid on or after 28th July, 2014 (i) to those Members holding shares in physical mode whose names appear on the Register of members of the Company after giving effect to all valid share transfers in physical form lodged with the Company and its Registrars on or before 15th July, 2014. (ii) In respect of the shares held in electronic form the dividend will be paid to the 'beneficial owners' of the shares as at the end of business hours on 15th July, 2014 as per details provided by the Depositories for this purpose.
- f) Dividend in respect of shares held in dematerialized form shall be credited to the beneficial owner's bank account directly through National Electronic Clearing Services (NECS), wherever NECS facility is available subject to availability of bank account details with 9 digit MICR and 11 digit IFS Code. In case the said details have not been provided to the concerned Depository Participant or there is any change, the same may please be intimated to the concerned Depository Participant immediately.

Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated 21st March 2013, has mandated usage of electronic mode for making cash payments such as dividend etc. to the investors of Companies whose securities are listed on the Stock Exchanges.

- g) Shareholders holding shares in physical form and desirous of having NECS facility, should provide their bank details and 9 digit MICR and 11 digit IFS Code number to the Registrar and Share Transfer Agent of the Company immediately. The shareholders who have already given their bank details should furnish the same only if there is any change.

Members who are holding shares in physical form are requested to notify change in address, if any, to the Company's Share transfer Agent quoting their Folio Number. Shareholders holding shares in dematerialised form, should intimate change of their address, if any, to their Depository Participant.

- h) In accordance with the provisions of Section 205C of the Companies Act, 1956 any amount of dividend which remained unpaid or unclaimed for a period of seven years from the date such dividend became due for payment have been transferred to the investor Education and Protection Fund set up by the Government of India.

Members of the Company and the persons who were the Members of the erstwhile The Moran Tea Company (India) Limited (since merged with the Company) who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2007 and onwards as applicable, are requested to contact the Company forthwith.

The Company has uploaded the details of unpaid or unclaimed amounts lying with the Company as on the date of the last AGM (26th July, 2013) on its website www.mcleodrussel.com.

- i) The Securities and Exchange Board of India (SEBI) vide Circular Ref.No. MRD/DoP/Cir-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transaction. Thereafter, vide Circular No. MRD/DoP/Cir-05/2009 dated May 20, 2009 it was clarified that for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTAs for registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases.

- i) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).
 - ii) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - iii) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.
- j) A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his queries to the Company at least seven days prior to the Meeting so that the required information can be made available at the Meeting.
- k) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

l) Instructions for e-voting :

The business of this Meeting may be transacted through electronic system and the Company is providing facility for voting by electronic means.

The process and manner of voting by electronic means, the time schedule including the time period during which the votes may be cast and all other necessary instructions and information in this respect have been given in a separate sheet attached hereto forming part of the notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NOS. 6 TO 10

The Company appointed Dr. Raghavachari Srinivasan, Mr. Ranabir Sen, Mr. Bharat Bajoria, Mr. Utsav Parekh, and Mrs. Ramni Nirula who, besides Mr. Srikandath Narayan Menon, have been discharging the role and functions of Independent Directors in terms of Clause 49 of the Listing Agreement with the Stock Exchanges. The term of office of the aforesaid Directors was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 of the Companies Act, 2013 ('the Act'), the Company is required to appoint at least one-third of its total number of Directors as Independent Directors for a fixed term and their office shall not be liable to determination by retirement of Directors by rotation. Accordingly, in compliance of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Act each of Mr. Utsav Parekh, Mrs. Ramni Nirula, Dr. Raghavachari Srinivasan, Mr. Bharat Bajoria and Mr. Ranabir Sen, is proposed to be appointed as an Independent Director who shall hold office from the date of this Annual General Meeting upto the expiry of five

consecutive years or the date of the 21st Annual General Meeting, whichever is earlier. Separate notices have been received from a few Members referring to Section 160 of the Act proposing each of them respectively for appointment as an Independent Director at the forthcoming annual General Meeting of the Company.

The aforesaid persons have the desired qualifications and in depth experience in their respective field and have held very high positions in different renowned organizations. The particulars of the aforesaid Directors namely, age, qualification, past experience and other details are given separately in this Notice.

In the opinion of the Board, each of Mr. Utsav Parekh, Mrs. Ramni Nirula, Dr. Raghavachari Srinivasan, Mr. Bharat Bajoria and Mr. Ranabir Sen fulfills the conditions specified in the Act and meets the criteria of independence specified in Section 149(6) of the Act and Rules made thereunder for appointment as an Independent Director. The Board considers that the continued association of the aforesaid persons would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommends the resolutions set out at Item Nos. 6 to 10 of the convening Notice for approval by the Shareholders of the Company.

Mr. Utsav Parekh, Mrs. Ramni Nirula, Dr. Raghavachari Srinivasan, Mr. Bharat Bajoria and Mr. Ranabir Sen and their relatives may be considered to be interested in the respective Resolution in so far as they relate to them individually. No other Director or the Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in respect of the said resolutions.

ITEM NO. 11

The term of appointment of Mr. Aditya Khaitan as the Managing Director of the Company expired on 31st March, 2014. The Board of Directors ('the Board') of your Company by its resolution passed on 28th March, 2014 re-appointed Mr. A. Khaitan as the Managing Director of the Company subject to the approval of the members at a general meeting for a period of 3 years with effect from 1st April, 2014 on the following principal terms and conditions:

Period:	Three years with effect from 1st April 2014
Remuneration:	Salary: Rs.15,00,000 per month with such revision as the Board may approve from time to time in the salary grade of Rs.12,50,000 to Rs.20,00,000.
	Bonus: Equivalent to six months' salary in a year.
Allowances:	A special allowance of Rs.1,00,000 per month with such revision as the Board may approve from time to time in the scale of Rs. 1,00,000 – Rs. 2,00,000/- per month. In addition, he will be paid other allowance of Rs. 4,00,000/- per month with such revision as may be approved by the Board from time to time.
	Perquisites:
	Housing: Free furnished accommodation will be provided by the Company. In case no accommodation is provided, he will be paid House Rent Allowance at the rate of 60% of his salary. Gas, electricity, water etc. and telephone at residence will be borne by the Company in accordance with the Rules of the Company. Cost of personal long distance calls, however, will be borne by him.
	Car: Company car with driver under the Company's Scheme applicable for senior executive staff of the Company.
Medical:	Reimbursement for self and family at actuals, including cost of medical insurance.
Leave Travel Concession:	For self and family as per applicable Rules of the Company.
Leave Encashment:	As per applicable Rules of the Company.
Club Fees:	Reimbursement of Club Subscription/Fees as per applicable Rules of the Company.
Others:	Personal Accident Insurance and other perquisites, which are applicable to senior executive staff of the Company, shall also apply to him.
Retiral Benefits :	Contributions to the Provident Fund, Superannuation/Pension Fund and/or Annuity Fund in accordance with the Rules and Regulations governing the said funds. Gratuity will be payable in accordance with the Rules of the Company and such Gratuity shall not exceed half a month's salary for each completed year of service.

Minimum Remuneration:	In the event of loss or inadequacy of profits in any year during the tenure of his office, he shall be paid the remuneration as above as minimum remuneration subject to compliance with the legal provisions as may be applicable.
Leave:	He will be entitled to leave on full pay, perquisites and allowances as per applicable Rules of the Company.
Nature of Duties:	He shall have substantial power of management subject to the superintendence, control and direction of the Board.
Other Conditions:	1. He shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof. 2. Each party has the right of terminating the re-appointment by giving three months' notice on either side.

The aforesaid terms and conditions have been set out in the Company's letter dated 31st March, 2014, addressed to Mr. A. Khaitan.

Pursuant to the provisions of Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, the re-appointment of Mr. A. Khaitan as the Managing Director and the terms as to remuneration require the approval of the Members in General Meeting. The above terms as to remuneration have been approved by the Remuneration Committee of the Board at its Meeting held on 28th March, 2014.

Mr. A. Khaitan had taken charge as the Managing Director of the Company in 2005 and since then under his leadership and guidance the Company has achieved considerable growth, both in terms of volume of business as well as profitability. The particulars of Mr. A. Khaitan namely, age, qualification, past experience and other details are given separately in this Notice.

Keeping in view his vast experience in the tea industry and his high level of performance during his earlier term of appointment, the Board is of the opinion that the re-appointment of Mr. A. Khaitan as the Managing Director will be very beneficial to the Company. The resolution set out in Item No. 11 of the convening Notice is to be considered accordingly and the Board recommends the same.

A copy of the Company's letter dated 31st March, 2014 to Mr. A. Khaitan, re-appointing him as the Managing Director is available for inspection by the Members at the Registered Office of the Company on any working day prior to the date of the Meeting between 3.00p.m and 5.00 p.m and also will be available at the Meeting.

Mr. A. Khaitan, himself, and his relatives including Mr. B. M. Khaitan and Mr. D. Khaitan are interested in the resolution under Item No. 11 of the convening Notice. No other Director, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in respect of the said resolution.

ITEM NOS. 12 TO 14

In view of expiry of the term of appointment of each of Mr. Rajeev Takru, Mr. Azam Monem and Mr. Kamal Kishore Baheti, as Wholtime Directors of the Company, on 31st March, 2014, the Board of Directors of the Company, by its resolution passed on 28th March, 2014 resolved to re-appoint Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti as Wholtime Directors of the Company subject to the approval of the members at a general meeting for a period of 3 years with effect from 1st April, 2014, in each case on the following principal terms and conditions:

Period:	Three years with effect from 1st April 2014
Remuneration:	Salary : Rs.6,00,000 per month with such revision as the Board may approve from time to time in the salary grade of Rs.5,25,000 to Rs.10,00,000. Bonus: Equivalent to six months' salary in a year.
Allowances:	A special allowance of Rs.1,00,000 per month with such revision as the Board may approve from time to time in the scale of Rs. 1,00,000 – Rs. 2,00,000/- per month. In addition, he will be paid other allowance of Rs. 75,000/- per month with such revision as may be approved by the Board from time to time.

	Perquisites:
	Housing: Free furnished accommodation will be provided by the Company. In case no accommodation is provided, he will be paid House Rent Allowance at the rate of 60% of his salary. Gas, electricity, water etc. and telephone at residence will be borne by the Company in accordance with the Rules of the Company. Cost of personal long distance calls, however, will be borne by him.
	Car: Company car with driver under the Company's Scheme applicable for senior executive staff of the Company.
Medical:	Reimbursement for self and family at actuals, including cost of medical insurance.
Leave Travel Concession:	For self and family as per applicable Rules of the Company.
Leave Encashment:	As per applicable Rules of the Company.
	Club Fees: Reimbursement of Club Subscription/Fees as per applicable Rules of the Company.
	Others: Personal Accident Insurance and other perquisites, which are applicable to senior executive staff of the Company, shall also apply to him.
Retiral Benefits :	Contributions to the Provident Fund, Superannuation/Pension Fund and/or Annuity Fund in accordance with the Rules and Regulations governing the said funds. Gratuity will be payable in accordance with the Rules of the Company and such Gratuity shall not exceed half a month's salary for each completed year of service.
Minimum Remuneration:	In the event of loss or inadequacy of profits in any year during the tenure of his office, he shall be paid the remuneration as above as minimum remuneration subject to compliance with the legal provisions as may be applicable.
Leave:	He will be entitled to leave on full pay, perquisites and allowances as per applicable Rules of the Company.
Nature of Duties:	He will perform such duties and exercise such powers which may from time to time be entrusted to or vested in him by the Board and/or the Managing Director.
Other Conditions:	1. He shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof.
	2. Each party has the right of terminating the re-appointment by giving three months' notice on either side.

The aforesaid terms and conditions have been set out in the Company's letters dated 31st March, 2014, addressed to Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti respectively.

Pursuant to the provisions of Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, the aforementioned re-appointments of Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti and the terms as to remuneration require the approval of the members in General Meeting. The above terms as to remuneration have been approved by the Remuneration Committee of the Board at its Meeting held on 28th March, 2014.

The Board is of the opinion that Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti very efficiently and successfully managed their respective fields of operations, namely, production, marketing and finance and helped the Company in achieving substantial growth in terms of production and profitability. The particulars of the aforesaid Directors namely, age, qualification, past experience and other details are given separately in this Notice.

The Board is of the view that the re-appointment of Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti will prove beneficial to the Company. The resolution set out in Item Nos. 12, 13 and 14 of the convening Notice are to be considered accordingly and the Board recommends the same for acceptance. Copies of the letters dated 31st March, 2014 re-

appointing Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti as Wholetime Directors are available for inspection by the Members at the Registered Office of the Company on any working day prior to the date of the Meeting between 3.00 p.m and 5.00 p.m and also will be available at the Meeting.

Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti and their relatives are interested in the respective resolution in so far as they relate to them individually. No other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Items Nos. 12, 13 and 14.

ITEM NO. 15

The Shareholders of the Company by a special resolution passed under the Companies Act, 1956 had approved payment of commission to the Non-Executive Directors (Directors other than the Managing and/or Wholetime Directors). In view of the important role played by the Non- Executive Directors who have been entrusted with new responsibilities to make their role more objective and purposeful and keeping in view the enhanced role, responsibilities and duties of the Non- Executive Directors, it is considered appropriate that the Company continues to pay commission to the Non-Executive Directors and pass a suitable resolution in terms of Section 197 and 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014 as set out at Item No. 15 of the convening Notice. The said remuneration to the Non-Executive Directors shall be in addition to the sitting fee payable to them for attending meetings of the Board and Committees thereof.

Save and except all the Non-Executive Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 15 of the Notice. The Board recommends the resolution for approval by the Shareholders.

ITEM NO. 16

In the normal course of business, the Company is required, from time to time, to borrow funds by way of rupee/foreign currency loans, issue of debentures, bonds or other instruments from Banks, Financial Institutions and/or other persons/bodies corporate etc. To secure such lendings the lenders usually call for adequate securities which is normally provided in the form of mortgage and charge on certain properties of the Company. In terms of Section 180(1) (a) of the Companies Act, 2013 ('the Act') besides sale, to lease or otherwise disposal of any 'undertaking' or 'substantially the whole of any undertaking' of a company, a consent of its Members by way of a Special Resolution is necessary.

The assets on which the security may be required to be created may come under the ambit of the definition of 'undertaking' or 'substantially the whole of any undertaking' as explained under Section 180(1)(a) of the Act, necessitating the Members' Consent by way of passing a Special Resolution. The Resolution set out in Item No. 16 of the convening Notice is to be considered accordingly and the Board recommends the same.

No Director or Key Managerial Personnel of the Company or any of their relatives is concerned or interested, financially or otherwise, in respect of the said Resolution.

ITEM NO. 17

The Company being engaged in tea plantation and manufacturing activities, was required to appoint Cost Auditor/s to audit its cost accounting records in respect of plantation products in terms of Section 233B of the Companies Act, 1956 and the Order issued thereunder.

In terms of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 ('the Rule'), the Board of Directors of the Company at its Meeting held on 23rd May, 2013 appointed Messrs Mani & Company, Messrs. SPK Associates, Messrs Kumar & Associates and Messrs DGM Associates, Cost Accountants, as the Cost Auditors of the Company for the Financial Year ending on 31st March, 2015 on the recommendation of the Audit Committee of the Company ('the Audit Committee'). Messrs. Mani & Company has been nominated as the Lead Cost Auditor.

The Board, in terms of the Rule, approved the remuneration of the Cost Auditors as recommended by the Audit

Committee, which is subject to ratification by the Shareholders of the Company.

The remuneration fixed by the Board is as under:

Cost Auditors	Remuneration
Messrs Mani & Company	Rs. 96,000/- for auditing the records of 12 Tea Estates Rs. 35,000/ being the lead audit fee.
Messrs. SPK Associates	Rs. 1,04,000/- for auditing the records of 13 Tea Estates
Messrs Kumar & Associates	Rs. 1,12,000/- for auditing the records of 14 Tea Estates
Messrs DGM Associates	Rs. 1,12,000/- for auditing the records of 14 Tea Estates

In addition to above, the Cost Auditors will be reimbursed out of pocket expenses as may be incurred by them on actual basis.

The Resolution set out in Item No. 17 of the convening Notice is to be considered accordingly and the Board recommends the same.

No Director or any Key Managerial Personnel of the Company or any of their relatives is concerned or interested, financially or otherwise, in respect of the said Resolution.

**PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE
APPOINTED/RE-APPOINTED**

Name of Director	MR. DEEPAK KHAITAN
Date of Birth	9th May 1955
Qualification	B. Com. (Hons.) MBA. (Geneva)
Expertise	Mr. D. Khaitan hails from a renowned family of Industrialists. He has indepth exposure to and involvement in steering diverse businesses in India and has gained considerable expertise in management of Tea, Batteries and Engineering Industries. He is a Director of number of Companies having diversified business interests.
Directorships held in other Companies (excluding foreign Companies)	Williamson Magor & Co. Limited Eveready Industries India Limited Williamson Financial Services Limited McNally Bharat Engineering Company Limited Babcock Borsig Limited McNally Sayaji Engineering Limited Kilburn Engineering Limited Litez India Limited Indivar Commercial Private Limited Turf Properties Private Limited MBE Coal & Mineral Technology India Private Limited
Committee Memberships, if any, with position	Member of Audit Committee and Remuneration Committee of Babcock Borsig Limited
Shareholding in the Company	11,818 Equity Shares of Rs.5/- each

Name of Director	MR. AZAM MONEM
Date of Birth	22nd November 1959
Qualification	B. Com. (Hons.)
Expertise	During the last 34 years Mr. Monem has gained rich experience in tea tasting and marketing. Mr. Monem has in-depth knowledge in Exports and Domestic Sales of Tea and achieved valuable experience as a buyer, blender and trader. Mr. Monem is the Additional Vice Chairman of ITA and Chairman of ITA's Export Promotion and Marketing Sub-Committee and also the former Chairman of Calcutta Tea Traders Association. Mr. Monem was a member of a number of tea delegations to various Countries led by the Tea Board and Commerce Ministry.
Directorships held in other Companies (excluding foreign Companies)	Nil
Committee Memberships, if any, with position	Nil
Shareholding in the Company	500 Equity Shares of Rs.5/- each

Name of Director	MR. UTSAV PAREKH
Date of Birth	28th August 1956
Qualification	B. Com. (Hons.)
Expertise	Mr. U. Parekh, an investment banker, has about 34 years of in-depth experience in merchant banking and financial services. Mr. Parekh is on the Boards of a number of Companies engaged in diverse industries including engineering, capital market services etc.
Directorships held in other Companies (excluding foreign Companies)	SMIFS Capital Markets Limited McNally Bharat Engineering Company Limited Xpro India Limited Lend Lease Company (India) Limited Bengal Aerotropolis Projects Ltd Texmaco Infrastructure & Holdings Limited Indian Chamber of Commerce Calcutta
Committee Memberships, if any, with position	1. Member of Audit Committee of: (a) SMIFS Capital Markets Limited (b) McNally Bharat Engineering Company Limited. 2. Member of Remuneration Committee and Investors' Grievance Committee of McNally Bharat Engineering Company Limited.
Shareholding in the Company	Nil

Name of Director	MRS. RAMNI NIRULA
Date of Birth	27th May 1952
Qualification	B.A. (in Economics), MBA. (Delhi University)
Expertise	Mrs. Nirula had an illustrious career with ICICI Bank Group where she started her career way back in 1976 and retired as Senior General Manager of ICICI Bank Limited. During this period she held various leadership positions in the areas of Project Financing, Strategy, Planning and Resources and Corporate Banking. Mrs. Nirula also held key positions as Managing Director & CEO of ICICI Securities Limited as also the Head of the Corporate Banking Group of ICICI Bank. Mrs. Nirula is also on the Boards of a number of renowned Indian Companies.
Directorships held in other Companies (excluding foreign Companies)	DRN Investments and Agriculture Pvt Ltd Jubilant Food Works Limited, TAMA Investment and Finance Pvt Ltd Utkarsh Micro Finance Private Limited, Usha Martin Limited IKP Knowledge Park P. I. Industries Limited Avantha Power & Infrastructure Limited Goldman Sachs Trustee Co (India) Pvt Ltd Sona Koyo Steering Systems Limited Avantha Ergo Life Insurance Company Ltd Eveready Industries India Limited
Committee Memberships, if any, with position	1. Chairperson of Audit Committee of Avantha Ergo Life Insurance Company Limited 2. Chairperson of Share Holding Relationship Committee of P. I. Industries Limited 3. Chairperson of Share Transfer & Grievance Committee of Jubilant Food Works Limited 4. Member of Audit Committee of: (a) Avantha Power & Infrastructure Limited (b) Sona Koyo Steering System Limited (c) Eveready Industries India Limited (d) Goldman Sachs Trustee Co. (India) Pvt. Ltd. (e) Jubilant Food Works Limited (f) Utkarsh Micro Finance Pvt. Ltd.
Shareholding in the Company	Nil

Name of Director	DR. RAGHAVACHARI SRINIVASAN
Date of Birth	30th May 1931
Qualification	Ph. D. (in Banking & Finance from Bombay University), CAIIB., FIB.
Expertise	Dr. R. Srinivasan aged 83 years, has more than 40 years of experience in the banking industry. He holds a Doctorate in Banking from Bombay University and is an Associate & Fellow of Indian Institute of Banking & Finance. He held various positions in banks and retired as Chairman and Managing Director of Bank of India. Prior to that he was CMD of New Bank of India which got merged with Punjab National Bank and Allahabad Bank. He was Chairman of Indian Banks Association for nearly four terms, a director of IDBI, Discount & Finance House of India, New India Assurance Co. Ltd. & ECGC. He was also on various high level Committees constituted by RBI. He has been a director of the Company since March 2005 and is a member of the 'Audit Committee' and 'Nomination & Remuneration Committee' of the Company. He does not hold any shares of the Company.
Directorships held in other Companies (excluding foreign Companies)	Graphite India Limited Elder Pharmaceuticals Limited Goldiam International Limited Shalimar Paints Limited Williamson Magor & Co. Limited Nayamode Solutions Pvt Ltd Snowcem Paints Pvt Ltd J. Kumar Infraprojects Limited J. M. Financial Trustee Company Pvt Ltd New Turn Consulting Pvt Ltd
Committee Memberships, if any, with position	1. Chairman of Audit Committee of: (a) Shalimar Paints Limited (b) J. Kumar Infraprojects Limited. 2. Chairman of Investors' Grievance Committee of Elder Pharmaceuticals Limited. 3. Chairman of Remuneration Committee of: (a) J. Kumar Infraprojects Limited (b) Elder Pharmaceuticals Limited (c) Williamson Magor & Co. Limited. 4. Member of Audit Committee of: (a) Elder Pharmaceuticals Limited (b) Graphite India Limited (c) Goldiam International Limited (d) Williamson Magor & Co. Limited. 5. Member of Remuneration Committee of Graphite India Limited.
Shareholding in the Company	Nil

Name of Director	MR. BHARAT BAJORIA
Date of Birth	12th March 1953
Qualification	B. Sc. (Hons.)
Expertise	Mr. Bajoria is associated with tea industry since 1975 and during his long career for about 4 decades has gathered considerable experience in all aspects of tea plantation business. Mr. Bajoria is the Managing Director of Teesta Valley Tea Co. Limited and The Bormah Jan Tea Co. (1936) Limited and he is having directorships in other companies. As a leader of the Indian tea industry, Mr. Bajoria held in the past, the position of Chairman of Indian Tea Association and Consultative Committee of Plantation Association. Mr. Bajoria was also the Chairman of Darjeeling Planters Association and Special Committee for Generic Tea Promotion in India.
Directorships held in other Companies (excluding foreign Companies)	Banarhat Investment Co. Private Limited Birdie Trading Private Limited Teesta Valley Tea Co. Limited Teesta Valley Exports Limited Speedways International Private Limited McLeod & Co. Limited Trishul Co. Private Limited Globe (India) Limited The Budge Budge Investment Co. Pvt Ltd The Bormah Jan Tea Co. (1936) Limited Williamson Magor & Co. Limited
Committee Memberships, if any, with position	Member of Remuneration Committee of Williamson Magor & Co. Limited.
Shareholding in the Company	1,400 Equity Shares of Rs. 5/- each.
Name of Director	MR. RANABIR SEN
Date of Birth	18th October 1945
Qualification	Graduate from St. Joseph's College in Darjeeling.
Expertise	Mr. Sen joined J. Thomas & Co. Private Limited in 1964 and served the Company in various capacities at Kolkata and various branches in India and also abroad. He was the key person in setting up the Siliguri Tea Auctions and also the Singapore Auctions. Inducted into the Board of J. Thomas & Co. Private Limited in 1987 and became the Managing Director in 1995 and Chairman in 2001. He retired from J. Thomas & Co. Private Limited as CMD on 31st March 2004. He was an active member of various tea committees including Tea Board.
Directorships held in other Companies (excluding foreign Companies)	DLX Limited
Committee Memberships, if any, with position	Nil
Shareholding in the Company	133 Equity Shares of Rs.5/- each.

Name of Director	MR. ADITYA KHAITAN
Date of Birth	30th January 1968
Qualification	B.Com. (Hons.)
Expertise	Mr. Khaitan has had indepth exposure to and involvement in steering diverse businesses and has gained considerable experience and expertise in management, production, marketing, corporate finance and other related areas of Tea Industry and also in the matter of restructuring, mergers, demergers and acquisitions of corporate entities. Mr. Khaitan was the Chairman of the Indian Tea Association for three consecutive years upto 2009-2010. He was a Committee Member of Indian Chamber of Commerce and was a Member of Tea Board.
Directorships held in other Companies (excluding foreign Companies)	Williamson Magor & Co. Limited Eveready Industries India Limited Williamson Financial Services Limited McNally Bharat Engineering Company Limited Babcock Borsig Limited D1 Williamson Magor Bio Fuel Limited Woodside Parks Limited Prana Lifestyle Private Limited Royal Calcutta Golf Club
Committee Memberships, if any, with position	1. Member of Audit Committee and Remuneration Committee of Babcock Borsig Limited. 2. Chairman of Audit Committee and Remuneration Committee of D1 Williamson Magor Bio Fuel Limited
Shareholding in the Company	7,272 Equity Shares of Rs.5/- each
Name of Director	MR. RAJEEV TAKRU
Date of Birth	5th May 1955
Qualification	B.A. (Hons.)
Expertise	Mr. Takru has more than 3 decades of experience in operations of Tea Estate Management. He has had indepth exposure in other administrative functions and human resource development. He has held various senior positions in a number of Companies of Williamson Magor Group. Mr. Takru is also associated with health and educational activities. He is on the Boards of Woodlands Multispeciality Hospital Limited and The Assam Valley School.
Directorships held in other Companies (excluding foreign Companies)	Dufflaghur Investments Limited Seajuli Developers & Finance Limited Woodlands Multispeciality Hospital Limited
Committee Memberships, if any, with position	Nil
Shareholding in the Company	900 Equity Shares of Rs.5/- each

Name of Director	MR. KAMAL KISHORE BAHETI
Date of Birth	17th January 1963
Qualification	B. Com. (Hons.), FCA, ACS, AICWA.
Expertise	Mr. Baheti has held various important positions in Accounts and Finance of a number of reputed Companies. He is associated with Tea Companies belonging to Williamson Magor Group since 1989 and during this period has gained considerable expertise in the matters pertaining to Accounts and Finance of Tea Companies as also in the matter of Corporate Finance, Capital Market activities, restructuring, mergers and demergers of Corporate entities. Mr. Baheti is a Member of the Finance and Taxation Sub-Committee of Indian Tea Association.
Directorships held in other Companies (excluding foreign Companies)	Williamson Financial Services Limited Dufflaghur Investments Limited Seajuli Developers & Finance Limited Woodside Parks Limited Majerhat Estates & Developers Limited United Machine Co. Limited Ichamati Investments Limited Queens Park Property Co. Limited Bishnauth Investments Limited ABC Tea Workers Welfare Services
Committee Memberships, if any, with position	1. Member of Shareholders' Grievance Committee and Remuneration Committee of Williamson Financial Services Limited. 2. Member of Audit Committee and Remuneration Committee of Babcock Borsig Limited
Shareholding in the Company	5,100 Equity Shares of Rs.5/- each