


**J. L. Morison (India) Limited**

CIN: L51109WB1934PLC088167

Regd. Office: 'Rasoi Court' 20, Sir R. N. Mukherjee Road, Kolkata – 700 001

Tel.: (033) 2248 0114/5, Fax: (033) 2248 1200, E-mail: investors@jlmorison.com, Website: www.jlmorison.com/corporate

**NOTICE**

Notice is hereby given that the Eighty-First Annual General Meeting of the members of **J. L. Morison (India) Limited** will be held on Tuesday, the 27<sup>th</sup> September, 2016 at 2.30 p.m. at Rabindra Tirtha, 33-1111, Major Arterial Road, 3<sup>rd</sup> Rotary, New Town, Kolkata – 700156 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss for the year ended on that date together with the reports of the Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year ended on 31<sup>st</sup> March, 2016.
3. To appoint a Director in place of Mrs. Sakshi Mody (DIN: 06518139), who retires by rotation and being eligible, offers herself for re-appointment.
4. To re-appoint M/s. Haribhakti & Co. LLP, Chartered Accountants, Mumbai (having FRN: 103523W), as Statutory Auditors of the Company to hold office from the conclusion of this 81<sup>st</sup> Annual General Meeting until the conclusion of the 82<sup>nd</sup> Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

**SPECIAL BUSINESS:**

5. To consider and if thought fit, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 197 and Schedule V and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by Nomination and Remuneration Committee and approved by Audit Committee, the revision in remuneration payable to Mr. Sandip Das (DIN:02860902), Executive Director & CEO of the Company w.e.f. 1<sup>st</sup> April, 2016 for the remaining period of his tenure as detailed in the Explanatory statement attached to this notice be and is hereby approved, with authority to Board of Directors of the Company to revise the terms on recommendation of Nomination and Remuneration Committee and approval of Audit Committee with regard to remuneration from time to time within the limits provided in the said Schedule V or any amendments thereto for the time being in force.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the pendency of tenure of Mr. Sandip Das, Executive Director & CEO of the Company the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

**By Order of the Board of Directors**

Place : Mumbai  
Date : 19<sup>th</sup> May, 2016

**Karishma Patel**  
**Company Secretary & Compliance Officer**

**Registered Office:**

Rasoi Court, 20, Sir R. N. Mukherjee Road  
Kolkata – 700 001

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as 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 provided that 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 proxy for any other person or member.

2. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto and forms part of the Notice.
3. Members are requested to bring their Attendance slip along with their copy of Annual Report to the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend the Annual General Meeting (including through e-voting).
6. Relevant documents referred to in accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the meeting.
7. Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on "General Meetings" the particulars of Directors seeking re-appointment/revision in terms of remuneration at the ensuing Annual General Meeting are stated in Explanatory Statement of the notice.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 19<sup>th</sup> September, 2016 to Tuesday, 20<sup>th</sup> September, 2016 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved by the members at the ensuing Annual General Meeting.
9. Members who holding shares in identical order of names in more than one folio are requested to write to the Company/Registrar and Share Transfer Agents (RTA) enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
10. Members are requested to forward all Share Transfers and other communications to the Registrar & Share Transfer Agent (RTA) of the Company and are further requested to always quote their Folio Number in all correspondences with the Company.
11. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / Registrar and Share Transfer Agent quoting their Folio Number. Members holding shares in the electronic form may update such details with their respective Depository Participants.
12. Pursuant to Section 205A (5) of the Companies Act, 1956 (since the applicable section of the Companies Act, 2013 has not been notified), unclaimed dividend in respect of financial year ended 31<sup>st</sup> March, 2008 has been transferred to the Investor Education and Protection Fund (IEPF). The unclaimed dividend in respect of the financial year ended on 31<sup>st</sup> March, 2009 is due for transfer to the IEPF in month of October, 2016. The shareholders whose dividend remained unclaimed for the financial year 2008-09 and for subsequent financial years are requested to claim it immediately from the Company.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
14. Queries on accounts and operations of the Company, if any, may please be sent to the Company ten days in advance of the meeting so that the answers can be made available at the meeting.
15. Members are requested to forward all share transfers and other communications to the (RTA) of the Company and are further requested to always quote their folio number in all correspondences with the Company.
16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company.
17. The dividend on Equity Shares as recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2016, if approved at the ensuing Annual General Meeting, will be paid to those members whose names stand registered in the Register of Members as on Tuesday, 20<sup>th</sup> September, 2016; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.
18. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.  
You are thus requested to submit your e-mail ID and other details vide the e-mail updation form attached in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the same by post.  
The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.

19. The Register of Directors' and Key Managerial Personnels' Shareholding maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
20. The Notice of the 81<sup>st</sup> Annual General Meeting along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email address are registered with the Company/Depository Participant(s) unless member has requested for hard copy of the same. For members who have not registered their email IDs, physical copies of the aforesaid documents are being sent by courier.
21. Members may also note that the 81<sup>st</sup> Annual Report for the year 2015-16 is also available on the website of the Company [www.jlmorison.com/corporate](http://www.jlmorison.com/corporate) for their record.
22. Information and other instructions relating to the e-voting:
  - (a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 81<sup>st</sup> Annual General Meeting (AGM) by electronic means. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ('remote e-voting').
  - (b) The Company has engaged the services of National Securities Depository Limited (NSDL) as agency to provide e-voting facility.
  - (c) The facility for voting through ballot papers shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot papers.
  - (d) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - (e) The remote e-voting shall commence on Saturday, 24<sup>th</sup> September, 2016 (9.00 a.m.) and ends on Monday, 26<sup>th</sup> September, 2016 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 20<sup>th</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - (f) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 20<sup>th</sup> September, 2016.
  - (g) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Tuesday, 20<sup>th</sup> September, 2016 only shall be entitled to avail the facility of remote e-voting and voting at meeting through postal ballot paper.
  - (h) The Board of Directors of the Company has appointed CS Mohan Ram Goenka, Practicing Company Secretary, (Membership No.2551) as Scrutinizer to scrutinize the voting through ballot paper and remote e-voting process in a fair and transparent manner.
  - (i) Any person who acquire shares and become member of the Company after dispatch of the Notice of the Meeting and holding shares as on cut-off date i.e. Tuesday, 20<sup>th</sup> September, 2016 may obtain User Id and password by sending request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact to the M/s. CB Management Services (P) Ltd., (RTA) at (033) 40116700. However, if the member is already registered with NSDL for remote e-voting then he can use his exiting user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at toll free no.:1800-222-990.
  - (j) The Scrutinizer, after scrutinizing the votes cast at the meeting through ballot and through remote e-voting will, not later than 48 hours of conclusion of the Meeting, make consolidated scrutinizer's report and submit to the Chairman. The result declared along with consolidated scrutinizer's report shall be placed on the website of the Company [www.jlmorison.com/corporate](http://www.jlmorison.com/corporate) and on the website of the NSDL <https://www.evoting.nsdl.com/>. The results shall simultaneously be communicated to the stock exchanges.
  - (k) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e. Tuesday, 27<sup>th</sup> September, 2016.

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
  - (i) Open email and open PDF file viz; "JLM e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  - (vii) Select "EVEN" of J. L. Morison (India) Limited.
  - (viii) Now you are ready for e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [goenkamohan@hotmail.com](mailto:goenkamohan@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- (a) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :  
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
  - (b) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
    - (i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
    - (ii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
    - (iii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

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

### Item No. 5

Mr. Sandip Das, aged 56 years has done Bachelor in Science (Physics Honours) from St. Xavier's College, Kolkata. He has around 37 years of varied rich experience in Pharmaceuticals, OTC Healthcare and FMCG industry. He has been associated with the Company since 2004 and has rich experience in the field of sales and marketing. He does not hold any shares in the Company. The details of number of Board meetings attended by him during the year and his directorships, membership of committees of other companies are given in Corporate Governance Report.

Mr. Sandip Das was appointed as an Executive Director & CEO of the w.e.f. 24<sup>th</sup> December, 2014 for a period of 3 years.

Considering his knowledge, experience and contribution made in the growth of the Company and as recommended by Nomination and Remuneration Committee and approved by Audit Committee, the Board of Directors of the Company revised the remuneration payable to him w.e.f. 1<sup>st</sup> April, 2016 for the remaining period of his tenure. The details of revised remuneration are as follows:

Sr. No.	Particulars	Details of Remuneration
1.	Salary	Rs. 1,96,667/- per month and Other allowance of Rs. 1,19,475/- per month with an increase which may be decided by the Board of Directors from time to time within the limits, as specified in Schedule V to the Companies Act, 2013.
2.	Medical	<ul style="list-style-type: none"> <li>a. Reimbursement of medical expenses not exceeding Rs. 35,040/- per annum;</li> <li>b. Medical insurance premium for self, spouse and dependent children – upto Rs. 3 Lacs per person per annum;</li> <li>c. Personal Accident insurance premium for her and spouse – upto Rs. 3 Lacs per annum.</li> </ul>

Sr. No.	Particulars	Details of Remuneration
3.	Leave Travel Concession	As per rules of the Company, not exceeding Rs. 80,000/- per annum.
4.	Provident and other funds including gratuity	As per rules of the Company's Scheme.
5.	Motorcar with Driver	Motor Car with Driver.
6.	Leave encashment*	Encashment of leave accumulation as per the rules of the Company.
7.	Education Allowance	Educational Allowance for his dependent children is Rs. 8,400/- per annum.

\*Mr. Sandip Das will be entitled to leave as per the rules of the Company as are applicable to other staff members of his category.

The above remuneration is to be paid as minimum remuneration in the absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution as set out at item no. 5 of the notice for approval of Members.

Except Mr. Sandip Das and his relatives, none of other Directors, Key Managerial Personnel of your Company or their relatives are interested in the said resolution.

**Additional information as required under Part II of Schedule V of the Companies Act, 2013 is given below:**

I. General Information:		
1.	Nature of Industry	The Company is engaged in the business of marketing and distribution of personal care, life style and FMCG products.
2.	Date or expected date of commencement of commercial production	The Company is an existing Company and is in operation since 1934.
3.	Incase of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indices	EPS: 20.43 Return on Networth: 3.40%
5.	Foreign Investment or Collaborations, if any.	Nil
II. Information about the appointee		
1.	Background details	Mr. Sandip Das, aged 56 years, has done Bachelor in Science (Physics Honours) from St. Xavier's College, having 37 years of experience in Pharmaceuticals, OTC Healthcare and FMCG industry. He is associated with Company since 2004.
2.	Past Remuneration	Rs. 34,12,667/-
3.	Recognition or awards	Mr. Sandip Das is having good experience in the industry in which the company operates.
4.	Job profile and his suitability	He is Executive Director & CEO of the Company. Taking into consideration his expertise, he is best suited for the responsibilities currently assigned to him by the Board of Directors.
5.	Remuneration proposed	Rs. 42,00,000 /- (approx.)
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	At par with the industry standards in which the Company operates.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	He does not have any pecuniary relationship directly or indirectly with Company and its managerial personnel.
III. Other Information		
1.	Reasons of loss or inadequate profits	Due to increase competition and Stress on margin the Company could not achieve high level of profits.
2.	Steps taken or proposed to be taken for improvement	The Company has taken cost cutting measures to improve profitability.
3.	Expected increase in productivity and profits in measurable terms	The Company hopes increase in revenue and profits by improved margins in future.

**INFORMATION OF DIRECTOR BEING PROPOSED FOR REAPPOINTMENT AS PER REGULATION 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AND SECRETARIAL STANDARD "GENERAL MEETING" IS GIVEN BELOW:**

<b>Particulars</b>	<b>Mrs. Sakshi Mody</b>
Date of Birth	27 <sup>th</sup> August, 1984
Date of Appointment	29 <sup>th</sup> May, 2014
Expertise in specific functional area/Brief Resume	She has a wide range of experience, working in different types media like print, television, online and Public relations.
Qualification	Graduate from University of Virginia, USA
No. of equity shares held in the Company	Nil
List of Directorship in other listed entities	Hindustan Composites Limited
Membership/Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholder's Relationship Committee)	She does not hold any position as member/chairman in the Companies where she is a director.
No. of Board Meetings attended during the year	4
Terms and Conditions of re-appointment	She is liable to retire by rotation.
Remuneration to be paid (if applicable)	Not applicable.
Relationship with any Director (s) of the Company	Granddaughter-in-law of Mr. Raghu Nandan Mody, Chairman of the Company.

**By Order of the Board of Directors**

Place : Mumbai  
Date : 19<sup>th</sup> May, 2016

**Registered Office:**  
Rasoi Court, 20, Sir R. N. Mukherjee Road  
Kolkata – 700 001

**Karishma Patel**  
**Company Secretary & Compliance Officer**