


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-Second Annual General Meeting of the members of **J. L. Morison (India) Limited** will be held on Monday, the 25th September, 2017 at 2.30 p.m. at Rabindra Tirtha, 33-1111, Major Arterial Road, 3rd Rotary, New Town, Kolkata – 700 156 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Directors' and Auditors' thereon and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. To declare dividend on Equity Shares for the financial year ended on 31st March, 2017 and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, dividend @ 10% (Re. 1 per share) on the 13,65,034 Equity shares of Rs. 10/- each of the Company for the year ended 31st March, 2017 be and is hereby declared out of the current profits of the Company and that the same be paid, to those shareholders whose names appear on the Company's Register of Members as on 25th September, 2017 and that the dividend warrants be posted or direct credit through NECS be given within 30 days hereof only to those shareholders who are entitled to receive the payment.”

3. To appoint a Director in place of Mr. Raghu Nandan Mody (DIN:00053329), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Raghu Nandan Mody (DIN: 00053329), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.”

4. To appoint Statutory Auditors of the Company and fix their remuneration and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139(2), 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Lodha & Co., Chartered Accountants, Mumbai (having Firm Registration No.: 301051E), be and are hereby appointed as Statutory Auditors of the Company, in place of retiring Statutory Auditors M/s. Haribhakti & Co. LLP, Chartered Accountants, Mumbai (having Firm Registration No.103523W), to hold office for a period of 5 (five) consecutive years from the conclusion of this 82nd Annual General Meeting until the conclusion of the 87th Annual General Meeting of the Company to be held for the year ending 31st March, 2022, subject to the ratification of the members of the Company every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Lalit Kumar Bararia (DIN:00204670) who was appointed as an Additional (Independent) Director of the Company for a period of 5 years with effect from 1st February, 2017 pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 to hold office upto 31st January, 2022, who shall not be liable to retire by rotation.”

6. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Sohan Sarda (DIN: 00129782) who was appointed as an Additional Director of the Company w.e.f. 1st February, 2017 pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing along with requisite deposit from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall not be liable to retire by rotation.”

7. To consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, 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 the Nomination and Remuneration Committee and approved by the Audit Committee, the appointment of Mr. Sohan Sarda (DIN: 00129782) as an Executive Director and CEO of the Company for a period of 3 years w.e.f 1st February, 2017 be and is hereby approved, upon the terms and conditions as detailed in Explanatory Statement annexed to this notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions, if any 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. Sohan Sarda (DIN:00129782), Executive Director & CEO of the Company w.e.f. 1st April, 2017 for remaining period of his tenure as detailed in the Explanatory statement attached to this Notice be and is hereby approved, with the authority to the 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 amendment 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 currency of tenure of service of Mr. Sohan Sarda as an Executive Director and 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 : 2nd May, 2017

Karishma Patel
Company Secretary & Compliance Officer

Registered Office:

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

NOTES:

- 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.
- 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.
- Members are requested to bring Attendance slip along with their copy of Annual Report to the Meeting.
- In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
- 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 remote e-voting).
- Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
- 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.
- 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 appointment/re-appointments at the ensuing Annual General Meeting are stated in Explanatory Statement of the notice.
- The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 19th September, 2017 to Monday, 25th September, 2017 (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.

10. Members 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.
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 Agents quoting their Folio Number. Members holding shares in the electronic form may update such details with their respective Depository Participants.
12. The Company has transferred the unpaid or unclaimed dividend declared upto the financial year 2008-2009 from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unclaimed dividend in respect of the financial year ended on 31st March, 2010 is due for transfer to the IEPF in month of October, 2017. The shareholders whose dividend remained unclaimed for the financial year 2009-10 and for subsequent financial years are requested to claim it immediately from the Company. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 27th September, 2016 (date of the previous Annual General Meeting) under "Investor Relations" section on the website of the Company. The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: www.mca.gov.in and on the website of IEPF viz. www.iepf.gov.in.
Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.
In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2009-10 or earlier financial years has not been paid or claimed by the members for 7 (seven) consecutive years or more.
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/DP ID –Client ID 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 31st March, 2017, 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 Monday, 25th September, 2017; 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 records available with the RTA of the Company.
19. The Register of Directors' and Key Managerial Personnel's 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 82nd 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 82nd Annual Report for the year 2016-17 is also available on the website of the Company 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 as substituted by the Companies (Management and Administration) Amendment, Rules 2015, 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 on resolutions proposed to be passed at the 82nd 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 Annual General Meeting 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 Friday, 22nd September, 2017 (9.00 a.m.) and ends on Sunday, 24th September, 2017 (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. Monday, 18th September, 2017, 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. Monday, 18th September, 2017.
- (g) A person, whose name is recorded in the Register of Members maintained by the RTA or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Monday, 18th September, 2017 shall be entitled to avail the facility of remote e-voting and voting at meeting through ballot papers.
- (h) The Board of Directors of the Company has appointed CS Mohan Ram Goenka, Practicing Company Secretary, (FCS No.: 4515/CP No.: 2251) as Scrutinizer to scrutinize the voting through remote e-voting process and ballot papers in a fair and transparent manner.
- (i) Any person who acquires 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. Monday, 18th September, 2017. may obtain User Id and password by sending request at evoting@nsdl.co.in or contact to 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 existing 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 or contact NSDL at toll free no.:1800-222-990.
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 and on the website of the NSDL <https://www.evoting.nsdl.com/>. The results shall simultaneously be communicated to the stock exchanges.
- (j) Subject to receipt of requisite number of votes in favour, the Resolutions shall be deemed to be passed on the date of the meeting i.e. Monday, 25th September, 2017.

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 Participants(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.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No. + Folio No).

- (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 goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case of any queries regarding remote e-voting, you may refer the Frequently Asked Questions (FAQs) and remote e-voting user manual for Members available at the downloads section of NSDL website at www.evoting.nsdl.com or contact Mr. Rajiv Ranjan, Assistant Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Lower Parel, Mumbai 400 013, e-mail: evoting@nsdl.co.in or rajivr@nsdl.co.in, phone No. (022) 2499 4738 or 1800-222-990. Further queries relating to remote e-voting may be addressed to Ms. Karishma Patel, Company Secretary & Compliance Officer, Peninsula Business Park, 8th Floor, Tower "A", Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, email: investors@jlmorison.com, Phone No. (022) 6141 0300.
- C. 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 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. Lalit Kumar Bararia, being eligible, was appointed as an Additional Independent Director by the Board of Directors for a period of 5 (five) years with effect from 1st February, 2017 till 31st January, 2022, subject to approval of shareholders at the ensuing Annual General Meeting. Mr. Lalit Kumar Bararia, aged 62 years, is a member of the Institute of Chartered Accountants of India and has over 40 years of experience in the field of Management Consultancy, Accounts, Taxation and Finance.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of shareholders. Mr. Lalit Kumar Bararia has given requisite declaration pursuant to Section 149(7) of the Companies Act, 2013, to the effect that he meets criteria of independence as provided in Section 149(6) of the Companies, Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has also received a notice along with requisite deposit from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director. Further, he is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as a director of the Company. The Nomination and Remuneration Committee has also approved his appointment as Independent Director for a period of 5 years.

In the opinion of the Board, Mr. Lalit Kumar Bararia fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

The letter of appointment is available for inspection by members at the registered office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Lalit Kumar Bararia as an Independent Director. Accordingly, the Board recommends an Ordinary Resolution in relation to appointment of Mr. Lalit Kumar Bararia as an Independent Director for the approval by the shareholders of the Company.

Brief resume of the Director proposed to be appointed as stipulated under the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice. Mr. Lalit Kumar Bararia is not holding any shares in the Company.

Except Mr. Lalit Kumar Bararia, being appointee, none of the other Directors and/or Key Managerial Personnel of Company or their relatives are concerned or interested financially or otherwise, in the said resolution.

Item Nos. 6 & 7

Mr. Sohan Sarada, was appointed as an Additional Director under Section 161 of the Companies Act, 2013 w.e.f. 1st February, 2017. Mr. Sohan Sarada, aged 42 years, is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India and has over 20 years of experience in the field of Management Accounts, Taxation and Finance. He has been associated with the Company since 2005. He does not hold any shares in the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Sohan Sarada holds office upto the date of this Annual General Meeting. The Company has received a notice along with requisite deposit from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. Further he is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

Upon recommendation of Nomination and Remuneration Committee and approval of the Audit Committee, Mr. Sohan Sarada was also appointed as an Executive Director & CEO of the Company for a period of 3 (three) years w.e.f. 1st February, 2017, subject to the approval of the members of the Company. As recommended by Nomination and Remuneration Committee and approved by Audit Committee, the remuneration payable to Mr. Sohan Sarada was revised w.e.f. 1st April, 2017 for the remaining period of his tenure. The details of terms of appointment and revision in remuneration payable to Mr. Sohan Sarada are as follows:

Sr. No.	Particulars	Remuneration w.e.f. 1 st February, 2017 till 31 st March, 2017	Remuneration w.e.f. 1 st April, 2017 for remaining period of his tenure.
1.	Salary	₹ 2,10,000/- per month and other allowance of ₹ 98,967/- 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.	₹ 2,31,000/- per month and other allowance of ₹ 1,42,113/- 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	a. Reimbursement of medical expenses not exceeding ₹ 15,000/- per annum; b. Medical insurance premium for self, spouse and dependent children – upto Rs. 3 Lacs per annum; c. Personal Accident insurance premium for him and family upto Rs. 3 Lacs per annum.	a. Reimbursement of medical expenses not exceeding ₹ 15,000/- per annum; b. Medical insurance premium for self, spouse and dependent children – upto ₹ 3 Lacs per annum; c. Personal Accident insurance premium for him and family upto ₹ 3 Lacs per annum.
3.	Leave Travel Concession	As per rules of the Company, not exceeding ₹ 1,50,000/- per annum.	As per rules of the Company, not exceeding ₹ 2,00,000/- per annum.
4.	Provident and other funds including gratuity	As per rules of the Company's Scheme.	As per rules of the Company's Scheme.
5.	Motorcar with Driver	Motor Car with Driver.	Motor Car with Driver.
6.	Leave encashment*	Encashment of leave accumulation as per the rules of the Company.	Encashment of leave accumulation as per the rules of the Company.

* Mr. Sohan Sarada will be entitled to leave as per the rules of the Company.

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 considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Sohan Sarada as an Executive Director & CEO. Accordingly, the Board recommends the resolutions as set out at item nos. 6 and 7 of the Notice in relation to appointment of Mr. Sohan Sarada as an Executive Director & CEO and revision in his remuneration as aforesaid for the approval of the shareholders of the Company.

Except, Mr. Sohan Sarada, being appointee, none of the other Directors and/or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolutions.

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 manufacturing, 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 indicators	EPS: ₹ 9.99 Return on Networth: 1.64%
5.	Foreign Investment or Collaborations, if any.	Nil

II. Information about the appointee

1.	Background details	Mr. Sohan Sarma is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has vast knowledge and experience in the field of Management, Accounts, Taxation and Finance. He is associated with the Company since 2005.
2.	Past Remuneration	₹ 37,95,599/- p.a.
3.	Recognition or awards	Mr. Sohan Sarma 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	₹ 50,25,000/-(approx.) p.a.
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 other managerial personnel.

III. Other Information

1.	Reasons of loss or inadequate profits	Due to increase in competition, demonetization and stress on margin, the Company could not achieve high levels 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 DIRECTORS BEING PROPOSED FOR APPOINTMENT/RE-APPOINTMENT AS PER REGULATION 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDRAED-2 "GENERAL MEETING" IS GIVEN BELOW:

Particulars	Mr. Raghu Nandan Mody	Mr. Lalit Kumar Bararia	Mr. Sohan Sarma
Date of Birth	18.02.1939	20.09.1954	05.06.1974
Date of Appointment	28.05.1987	01.02.2017	01.02.2017
Expertise in specific functional area/Brief Resume	He has over 44 years of experience as a leading industrialist with extensive and varied experience in setting up businesses in different kind of industrial products.	He has over 40 years of experience in the field of Management Consultancy, Accounts, Taxation and Finance.	He has vast knowledge and experience in the field of Accounts, Taxation and Finance. He is associated with the Company since 2005.
Qualification	Graduate from Cambridge University	He is a member of Institute of Chartered Accountants of India.	He is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India.
No. of equity shares held in the Company	250	Nil	Nil

Particulars	Mr. Raghu Nandan Mody	Mr. Lalit Kumar Bararia	Mr. Sohan Sardha
List of Directorship in other entities	1. Hindustan Composites Limited 2. Rasoi Limited 3. Prabhukrupa Overseas Limited 4. Rasoi Express Private Limited	Takahashi Agencies Private Limited	Nil
Membership/Chairmanship of Committees of other listed entities	<u>Hindustan Composites Limited</u> Audit Committee - Member Stakeholder's Relationship Committee - Member Corporate Social Responsibility Committee - Member <u>Rasoi Limited</u> Audit Committee - Member	Nil	Nil
No. of Board Meetings attended during the year	2	N.A.	N.A.
Terms and Conditions of re-appointment	He is liable to retire by rotation.	He is not liable to retire by rotation.	He is not liable to retire by rotation.
Remuneration to be paid (if applicable)	Not applicable.	Not applicable.	₹ 50,25,000/- (approx) p. a.
Relationship with any Director (s)/Key Managerial Personnel of the Company.	Grand father-in-law of Mrs. Sakshi Mody	Not related with any Directors, Key Managerial Personnel of the Company.	Not related with any Directors, Key Managerial Personnel of the Company.
Justification for appointing as an Independent Director	Not applicable	He has over 40 years of experience in the field of Management Consultancy, Accounts, Taxation and Finance. His association would be immense of benefit to the Company and it is desirable to avail services of Mr. Lalit Kumar Bararia as an Independent Director.	Not applicable

By Order of the Board of Directors

Place : Mumbai
Date : 2nd May, 2017

Karishma Patel
Company Secretary & Compliance Officer

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