



James Warren Tea Limited

CIN:L15491AS2009PLC009345

12 Pretoria Street, Kolkata 700071 Telephone: 91-33-40341000 Tele fax: 91-33-40341015

Email: corporate@jameswarrentea.com Website: www.jameswarrentea.com

NOTICE

NOTICE is hereby given that the 6th Annual General Meeting of the Members of M/s. James Warren Tea Limited will be held at the Registered Office of the Company at Dhoedaam Tea Estate, P.O.- Borahapjan, Dist: Tinsukia, Assam – 786150 on Friday, the 18th day of September, 2015 at 9.00 A.M. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2015, the Audited Profit & Loss Account and the Cash Flow statement for the year ended on that date together with Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Anil Kumar Ruia (DIN 00236660), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors of the Company until the conclusion of next AGM and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company, the appointment of M/s. Singhi & Company, Chartered Accountants (Registration No. 302049E), as the Statutory Auditors of the Company, be and is hereby ratified to hold office of Auditors from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting and the Board of Directors be and is hereby authorized to fix their remuneration.”

SPECIAL BUSINESS:

4. APPOINTMENT OF MRS.SUCHARITA BASU DE AS AN INDEPENDENT DIRECTOR

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

“RESOLVED THAT, pursuant to Section 149 and 152, 160 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sucharita Basu De (holding DIN6921540), be and is hereby appointed as an Independent Director of the Company up to September 30, 2019 and shall not be liable to retire by rotation.”

5. APPOINTMENT OF MR.RAKESH KUMAR SRIVASTAVA AS A DIRECTOR OF THE COMPANY

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



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“RESOLVED THAT, pursuant to Section 152, 160 and 161 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rakesh Kumar Srivastava (holding DIN 07225856), be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.”

6. APPOINTMENT OF MR. RAKESH KUMAR SRIVASTAVA AS A WHOLETIME DIRECTOR

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and/or any 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 approval of the Company be and is hereby accorded for the appointment of Mr. Rakesh Kumar Srivastava (holding DIN 07225856), as a Whole-time Director of the Company and also designated as Key managerial personnel (KMP) for a period of 3 (Three) years with effect from July 8, 2015, on such terms and conditions including remuneration, as set out in the statement annexed to the notice convening this meeting as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

RESOLVED FURTHER THAT as a Whole-time Director of the Company, Mr. Rakesh Kumar Srivastava shall be responsible for operation and other functions of the Company and shall be accountable to the Board, subject to the overall superintendence, direction and control of the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. RE-APPOINTMENT OF MR. AKHIL KUMAR RUIA AS A WHOLETIME DIRECTOR

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 read with Schedule V and/or any 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) and subject to approval of the Central Government and/or any such other consents, permissions and approvals as may be necessary, the approval of the Company be and is hereby accorded for the re-appointment of Mr. Akhil Kumar Ruia (holding DIN 03600526), as a Whole-time Director of the Company for a period of 3 (Three) years with effect from July 1, 2015 on such terms and conditions including payment of remuneration, irrespective of any profits not being adequate for payment of such remuneration in any financial year during the tenure of his re-appointment, as set out in the Statement annexed to the notice convening this meeting and on



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such remuneration and other terms as recommended by the Remuneration Committee and approved by the Board of Directors.

RESOLVED FURTHER THAT as a Whole-time Director of the Company, Mr. Akhil Kumar Ruia shall be responsible for operation and other functions of the Company and shall be accountable to the Board, subject to the overall superintendence, direction and control of the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. RE-APPOINTMENT OF MR. ANKIT GOVIND RUIA AS A WHOLETEIME DIRECTOR

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and Schedule V and 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) and subject to approval of the Central Government and/or any such other consents, permissions and approvals as may be necessary, the approval of the Company be and is hereby accorded for the re-appointment of Mr. Ankit Govind Ruia (holding DIN 05195831), as a Whole-time Director of the Company for a period of 3 (Three) years with effect from July 1, 2015, on such terms and conditions, including payment of remuneration, irrespective of any profits not being adequate for payment of such remuneration in any financial year during the tenure of his re-appointment, as set out in the Statement annexed to the notice convening this meeting and on such remuneration and other terms as recommended by the Remuneration Committee and approved by the Board of Directors.

RESOLVED FURTHER THAT as a Wholetime Director of the Company, Mr. Ankit Govind Ruia shall be responsible for operation and other functions of the Company and shall be accountable to the Board, subject to the overall superintendence, direction and control of the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. APPROVAL OF REMUNERATION OF COST AUDITOR

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 Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the



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financial year ending March 31, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For **JAMES WARREN TEA LIMITED**

Sd/-

Vikram Saraogi

Company Secretary

Place: Kolkata

Date : July 8, 2015

Notes:

- The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed. The profile of the Directors seeking appointment/re-appointment, as required in terms of Clause 49 of the Listing Agreement entered with the Stock Exchange is annexed hereto and forms part of this Notice.*
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- The instrument appointing the proxy duly completed, to be valid, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form is enclosed.*
- A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 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 MEMBER.**
- Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.*
- Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.*
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.*
- 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. 11.09.2015.*



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9. *Members holding shares in physical form are advised to file nominations (form as attached) in respect of their shareholding in the Company, if not already registered and to submit the same to the R&TA. The nomination form may also be downloaded from the Company's website: www.jameswarrentea.com.*
10. *The Register of Members and Share Transfer Books will remain closed from 12.09.2015 to 18.09.2015, 2015 (both days inclusive) for the purpose of this AGM.*
11. *A copy of the document referred to in the accompanying Explanatory Statement is open for inspection in physical or in electronic form at the Registered Office and the Corporate Office of the Company between 10.00 a.m. to 12.00 noon on any working day excluding Saturday & Sunday upto the date of the AGM.*
12. *Members whose shareholding is in the electronic mode are requested to update address & bank account details to their respective Depository Participant(s) and the Members whose shareholding is in the physical mode are requested to provide the update in the ECS form attached herewith and send the same to R&TA.*
13. ***The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the Quarterly Reports, Notices, Annual Reports including financial statements, Board Reports, etc. and any other communications via email. All the shareholders holding shares in physical mode who have not registered their e-mail addresses so far are requested to register their e-mail address (format as attached) for receiving all aforesaid communication from the Company, electronically.***
14. *The Annual Report 2015 are being sent in the permitted mode. The documents referred to above are also available on the Company's website : www.jameswarrentea.com*
15. *The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company/R&TA.*
16. ***Voting through electronic means***
 - I. *As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the electronic voting system ("remote e-voting") under an arrangement with The Central Depository Services (India) Limited ("CDSL") as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through e-voting, a Member shall not be allowed to change it subsequently.*
 - II. The instructions for shareholders voting electronically are as under:***
 - (i) *The voting through electronic means will commence on Tuesday, the 15th day of September, 2015 at 10.00. a.m and will end on Thursday, the 17th day of September, 2015 at 5.00p.m. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-Voting module shall be disabled by CDSL for voting thereafter.*
 - (ii) *Log on to the e-voting website www.evotingindia.com.*
 - (iii) *Click on "shareholders" tab.*
 - (iv) *After that enter your user ID:*
 - a. *For CDSL: 16 digits beneficiary ID;*
 - b. *For NSDL; 8 Character DP ID followed by 8 Digits Client ID; and*



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c. Members holding shares in physical form should enter folio number registered with the Company.

- (v) Next enter the image verification as displayed and click Login.*
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of the Company, then your existing password is to be used.*
- (vii) If you are a first time user follow the steps given below:*

	For Members holding shares in Demat Form and Physical Form
PAN	<i>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as Physical Shareholders). *Members who have not updated their PAN with the Company/ Depository participant are requested to use the sequence number provided at the attendance slip enclosed herewith in the PAN field.</i>
DOB	<i>Enter the Date of Birth (DOB) as recorded in your demat account or folio in dd/mm/yyyy format.</i>
Dividend Bank Details	<i>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to Login. If the details are not recorded with the depository or Company please enter the member ID/folio number in the Dividend Bank details field.</i>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.*
- (ix) The Members holding shares in physical form will then reach directly the Company selection screen. However, the Members holding shares in demat form will then reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions for any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.*
- (x) For the Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in the notice.*
- (xi) Click on the EVSN for the relevant <James Warren Tea Ltd.> on which you choose to vote.*
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the resolution and option "NO" implies that you dissent to the Resolution.*
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.*
- (xiv) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.*
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.*
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.*



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(xvii) If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Non individual shareholders and custodians:

- Institutional shareholders (i.e. other than individuals, HUF, NRI, etc) and custodians are required to log on to <http://www.evotingindia.com> and register themselves as corporate.
- They should submit a scanned copy of the registration form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com. And on approval of the accounts they will be able to cast their vote.
- They should upload a scanned copy of the board resolution and Power of Attorney (POA) which they have issued in favour of the custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(xviii) In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact us on toll free number 18002005533.

17. The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.
18. However, in case the members who have casted their votes by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.
19. Mr. Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall not later than 3(three) days of conclusion of the meeting make a consolidated scrutinizer's Report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.
20. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.
21. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jameswarrentea.com and on the website of CDSL at www.cdslindia.com immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited, where the shares of the Company are listed.
22. Shareholders are requested to give their valuable suggestions for improvement of our investor services.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Annexure as referred to in the notes of the notice

Item No. 4

The Board, at its meeting held on August 12, 2014, on recommendation of Nomination and Remuneration Committee has appointed Mrs. Sucharita Basu De as an Additional Director in the category of Independent Director of the Company w.e.f. 1st October, 2014, pursuant to Section 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per provisions of the Act, she would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as a Director of the Company by the Shareholders. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of prescribed sum of money, proposing the candidature of Mrs. Sucharita Basu De for the office of an Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

The Company has received requisite consent and declarations from Mrs. Sucharita Basu De as required under various provisions of the Companies Act, 2013 and Rules made thereunder.

The resolution seeks the approval of the members for the appointment of Mrs. Sucharita Basu De as an Independent Director of the Company up to September 30, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. Further, she shall not be liable to retire by rotation.

Mrs. Sucharita Basu De is a practicing advocate in Kolkata. She has extensive work experience in commercial and corporate agreements, joint venture and financing transactions, real estate, trust laws and litigation and has led and been involved in numerous transactions involving the above. She advises a range of large Indian and multinational clients in various business sectors including infrastructure, real estate, power, carbon credit, finance, banking, telecom, automobile, engineering, steel, cement, agriculture and agri-products, software and information technology, retail, services, etc. In the opinion of the Board of Directors, Mrs. Basu is a person of integrity and possesses requisite expertise and experience as specified in the Companies Act, 2013 and the Rules made thereunder and also fulfill the conditions of independence under the act.

She does not hold any equity shares of the Company.

A copy of the letter of appointment of Mrs. Sucharita Basu De as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the ensuing AGM.

Except Mrs. Basu, no other Director, key managerial personnel or their relatives, in any way, financially or otherwise, directly or indirectly interested or concerned in the resolution.

The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Basu as an Independent Director. Accordingly, the Board recommends



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the resolution in relation to appointment of Mrs. Basu as an Independent Director set forth in Item no. 4 of the Notice, for the approval by the shareholders of the Company.

Item No. 5 & 6

The Board, at its meeting held on July 8, 2015, on recommendation of Nomination and Remuneration Committee has appointed Mr. Rakesh Kumar Srivastava as an Additional Director of the Company, who will hold office up to the date of the ensuing Annual General Meeting as provided under section 161 of the Companies Act, 2013. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of prescribed sum of money, proposing the candidature of Mr. Rakesh Kumar Srivastava for the office of Directors of the Company who shall be liable to retire by rotation.

The Board in its meeting held on July 8, 2015 has appointed Mr. Srivastava as a Wholtime Director of the Company for a period of 3 (three) years commencing from July 8, 2015 on the following remuneration, perquisites and other terms & conditions as recommended by the Nomination and Remuneration Committee, subject to provisions of section 197 and schedule V of the Companies Act, 2013 and the same requires shareholders' approval.

The remuneration and perquisites payable to Mr. Rakesh Kumar Srivastava and his other terms & conditions are set out as below:

- I. Basic Salary: Rs. 35,500/-per month.
 - II. Special/Composite Allowance of Rs. 18,000/- per month with such revisions as may be determined by the Nomination & Remuneration Committee from time to time subject to overall ceiling laid down in the Companies Act.
 - III. Transport Allowance of Rs 18,000/- per month.
 - IV. Perquisites, Amenities and Incentives :
 - a. Medical Benefits:
 - The medical and hospital facilities provided by the Company are available to the extent of one month's basic salary per year and will be subject to the Rules of the Company applicable to the senior management executives.
 - The Company will also subscribe to a Medical Insurance plan on his behalf. Rent Free Accommodation including electricity, furniture, maintenance charges and domestic staffs will be provided in line with the policy of the Company.
 - b. Leave Travel Allowance of Rs. 80,000/- p.a.
 - c. Children Education Allowance of Rs. 7,000/- per child would be payable in respect of maximum of two children upto the age of 22 years. The above allowance would be subject to usual and applicable Income Tax deduction.
 - d. Telephone Expenses will also be reimbursed on actual basis as per the rules of the Company. Personal long distance call will be billed upon the Director.
 - e. A Fixed Incentive equivalent to 3 months' basic Salary per annum. A Performance Incentive of upto 6 months' basic salary per annum may be awarded based on the performance.
- Retirement benefits :
 - Contribution to Provident Fund as applicable to other employees.



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- Contribution to Superannuation Fund and Provident Fund, as applicable.
- Gratuity in accordance with the Gratuity Fund Rules, payable as per the Payment of Gratuity Act, 1972.
- f. Other benefits, amenities and facilities as per Company's Rules.
- g. Subject to overall ceiling on remuneration mentioned hereinabove, Mr. Srivastava may be given any other allowances, benefits and perquisites as the Board may from time to time decide on recommendation of Nomination and Remuneration Committee.
- h. Perquisites shall be evaluated as per the Income Tax Act, 1961 and Rules made thereunder wherever applicable, and in the absence of any such Rules, perquisites shall be evaluated at cost.
- i. Either party is entitled to terminate the aforesaid appointment by giving 3 (three) months' notice in writing to other party. However, on mutual agreement the duration of the notice period may be reduced or waived.

Mr. Rakesh Kumar Srivastava holds a Bachelor's degree of Science and LLB from Lucknow University and has achieved a landmark in the Tea Sector. He was also elected as the secretary of Panitola Sports Club and Tingri Club from 2008-14, which are the renowned planters club in Tinsukia/ Dibrugarh district, Assam. Presently he is acting as a Wholetime Director of the Company and looking after all the business operation of all the Tea Estates.

Mr. Srivastava holds 3 equity shares of the Company in his own name.

Except Mr. Srivastava, none of the Directors or any key managerial personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution.

The Board recommends the resolution as set forth in Item no. 5 & 6 for the approval of the members of the Company.

The letters of Appointment issued to Mr. Rakesh Kumar Srivastava setting out the terms of his appointment is open for inspection at the Registered Office of the Company by any members during business hours in all working days till the conclusion of the ensuing Annual General Meeting.

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of appointment of Mr. Rakesh Kumar Srivastava as a Whole time Director of the Company is annexed hereto which forms part this explanatory statement.

Item No. 7 & 8

Due to extensive involvement in the business affairs of the Company, the Board at its meeting held on May 16, 2015, re-appointed Mr. Akhil Kumar Ruia and Mr. Ankit Govind Ruia as Whole-time Directors of the Company for a further period of three years commencing from July 1, 2015, subject to the approval of members in the general meeting and Central Government, on the increased remuneration, perquisites and other terms & conditions as recommended by the Remuneration Committee to each of the Whole time Directors as follows.



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- Basic Salary: Rs.5,00,000/- per month and Special Allowance: Rs. 4,50,000/- per month to each of the Directors
- Perquisites: In addition to Salary to each of them, they shall be entitled to the following perquisites
 - a. Rent Free Accommodation including electricity and maintenance charges, as provided by the Company.
 - b. Medical Reimbursement including insurance premium: Expenses incurred for self and family on actual basis upto maximum of one month's basic salary.
 - c. Leave Travel Concession: For self and family to and from any place in India, once in a year in accordance with the rules of the Company i.e. upto a maximum of one month's salary.
 - d. Clubs Fees: Fees of Clubs, shall be subject to a maximum of three clubs.
 - e. Provident Fund/ Superannuation Fund/ Gratuity:
 - i. Contribution towards provident fund, superannuation fund or annuity fund in accordance with the rules of the Company, so that these either singly or put together are not taxable under the I.T. Act 1961.
 - ii. Gratuity payable shall not exceed half of a month's salary for each completed year of service.
 - f. Personal Accident Insurance: Premium not to exceed Rs. 25,000/- per annum
 - g. Other Benefits :
 - i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.
 - ii. They shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
 - iii. They shall be reimbursed out of pocket expenses as may be incurred by them in the course of discharging their duties in their respective capacities.
 - iv. Mr. Akhil Kumar Ruia and Mr. Ankit Govind Ruia, as long as they function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.
 - v. Either party is entitled to terminate the aforesaid appointment by giving 3(three) months' notice in writing to other party. However, on mutual agreement the duration of the notice period may be reduced or waived.

Mr. Akhil Kumar Ruia holds a degree of MBA from the University of California at Berkeley, U.S.A and Master Degree in Management from the London School of Economics, U.K. Prior to joining our Company, he has worked at Barclays Capital in London, U.K. He has his expertise in Specific Functional Areas of Finance, Administration and General Corporate Areas. He holds 24,800 equity shares of the Company in his own name.

Mr. Ankit Govind Ruia holds a degree in Law from the University of Oxford, U.K. He is a qualified solicitor in the Courts of England and Wales and practised law at Linklaters LLP, in London and Singapore. He has also worked in the retail division of Future Group, Mumbai and has marketing experience. He has his expertise in Specific Functional Areas of Law, Marketing and Corporate Administration. He holds 24,800 equity shares of the Company in his own name.



James Warren Tea Limited

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Except Mr. Anil Kumar Ruia, Mr. Akhil Kumar Ruia and Mr. Ankit Govind Ruia, none of the Directors or any key managerial personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolutions.

The Board recommends the resolutions including remuneration as set forth in Item no. 6&7 for the approval of the members.

The existing terms of appointment of Mr. Akhil Kumar Ruia and Mr. Ankit Govind Ruia stand terminated w.e.f. 1st July, 2015 with mutual consent.

Both the Directors would be entitled to receive the remuneration and perquisites as may be permitted by the Shareholders and the Central Government. In case of any lesser amount of remuneration and/or perquisites approved by the Central Government, the aforesaid Directors shall make good to the Company the difference of the remuneration & other perquisites paid and such remuneration & other perquisites as may be permitted by the Central Government on the application to be made to it.

The letters of Appointment issued to Mr. Akhil Kumar Ruia and Mr. Ankit Govind Ruia and the terms of their appointment are open for inspection at the Registered Office of the Company by any members during business hours in all working days till the conclusion of the ensuing Annual General Meeting.

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of re-appointment of Mr. Akhil Kumar Ruia and Mr. Ankit Govind Ruia as Whole time Directors of the Company is annexed hereto which forms part this explanatory statement.

Item No. 9

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Debobrata Banerjee & Associates, the Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 at a remuneration of Rs. 84,000/- per year as their Audit fees.

In accordance with the provisions of Section 148 of the Companies Act, 2014, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Resolution as set out in Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors of the Company or any key managerial personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

The Board of Directors recommends the resolution set out in Item No. 9 of the accompanying notice for the approval of the members.



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*By Order of the Board of Directors
For JAMES WARREN TEA LIMITED*

*Sd/-
VikramSaraogi
Company Secretary*

Place: Kolkata

Date: July 8, 2015



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Additional information of Directors recommended for appointment/ re-appointment as required under clause 49 of the Listing Agreement

Sl No	Name of the Directors	Mr Anil Kumar Ruia	Mr Rakesh Kumar	Sucharita Basu De	Akhil Kumar Ruia	Ankit Govind Ruia
1	Date of Birth	17.12.1955	01.02.1956	28.10.1975	26.11.1981	22.06.1986
2	Nationality	British	Indian	Indian	British	British
3	Date of appointment on board	24.09.2012	08.07.2015	01.10.2014	28.06.2012	28.06.2012
4	No. of shares held	Nil	3	Nil	24,800	24,800



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5	Qualification & Expertise	Mr. Anil Ruia, holds law degree from King's College, London and also a Chartered Accountant. His business activities involves importation, distribution and conversion of textiles products. Mr Ruia is also involved in philanthropic, social and charitable activities for social cause.	Mr. Rakesh Kumar holds a Bachelor's degree of Science and LLB from Lucknow University and has achieved a landmark in the Tea Sector. He was also elected as the secretary of Panitola Sports Club and Tingri Club from 2008-14, which are the renowned planters club in Tinsukia/ Dibrugarh district, Assam.	Mrs. Sucharita Basu De is a practising advocate. She has extensive work experience in commercial and corporate agreements, joint venture and financing transactions, real estate, trust laws and litigation and has led and been involved in numerous transactions involving the above. She advises a range of large Indian and multinational clients in various business sectors including infrastructure, real estate, power, carbon credit, finance, banking, telecom, automobile, engineering, steel, cement, agriculture and agri-products, software and information technology, retail, services.	Mr. Akhil Kumar holds a degree of MBA from the University of California at Berkeley, U.S.A and Master Degree in Management from the London School of Economics, U.K. Prior to joining our Company, he has worked at Barclays Capital in London, U.K. He has his expertise in Specific Functional Areas of Finance, Administration and General Corporate Areas.	Mr. Ankit Govind Ruia holds a degree in Law from the University of Oxford, U.K. He is a qualified solicitor in the Courts of England and Wales and practised law at Linklaters LLP, in London and Singapore. He has also worked in the retail division of Future Group, Mumbai and has marketing experience. He has his expertise in Specific Functional Areas of Law, Marketing and Administration.
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6	Directorship in other Companies	1. JW Properties Private Limited 2. JWR Properties Private Limited	Nil	1. Harrisons Malayalam Ltd 2. Steel Holdings Ltd. 3. Pilani Investment and Industries Corporation Ltd 4. GillandersArbuthnot & Co. Ltd. 5. GKW Limited 6. CESC Properties Limited 7. Khaitan Consultants Limited 8. MurlidharRatanlal Exports Limited 9. Rainbow Investments Limited	1. JW Properties Private Limited 2. JWR Properties Private Limited 3. JW Trading Pvt Ltd 4. AKR Properties Pvt Ltd 5. AR Realty Pvt Ltd	1. JW Properties Private Limited 2. JWR Properties Private Limited 3. JW Trading Pvt Ltd 4. AR Realty Pvt Ltd
7	Member/ Chairman of the Board Committees in other Companies*	Chairman: Nil Member: Nil	Chairman: Nil Member: Nil	Chairman: Nil Member: 1. Audit Committee – a) Pilani Investment and Industries Corporation Ltd. b) Gillanders Arbuthnot & Co. Ltd 2. Stakeholders Relationship Committee– a) GKW Limited. b) Pilani Investment and Industries Corporation Ltd	Chairman: Nil Member: Nil	Chairman: Nil Member: Nil

**Information with respect to Chairmanship/ membership in Board committees of the Company for the above Directors has been detailed in the section 'The Report on Corporate Governance' as annexed to this Annual Report. Details of Committee Chairmanship/ memberships includes only Audit Committee and Stake holders' Relationship Committee of other Public Limited Companies(whether Listed or not).*



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Statement as per Schedule V (third proviso of Section II of Part II) of the Companies Act, 2013 in respect of remuneration payable by the Company having no profits or inadequate profits

I. General Information:

- 1) Nature of industry: Manufacturing of Tea.
- 2) Date or expected date of commencement of commercial production: Not Applicable as it is an existing Company since 2009.
- 3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- 4) Financial performance based on given indicators:

	(Rs in Lakhs)		
	31.3.2015	31.3.2014	31.3.2013
Turnover (Gross):	13446.70	14238.28	16.90
Net Profit/(Loss) :	507.46	2029.20	(1.07)

- 5) Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee:



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Name of the appointee:	Rakesh Kumar Srivastava	Akhil Kumar Ruia	Ankit GovindRuia
Background details:	Mr. Rakesh Kumar Srivastava, aged 59 years, holds a Bachelor's degree of Science and LL.B from Lucknow University and has achieved a landmark in the Tea Sector. He was also elected as the secretary of Panitola Sports Club and Tingri Club from 2008-14, which are the renowned planters club in Tinsukia/ Dibrugarh district, Assam.	Mr. Akhil Kumar Ruia, aged 34 years, holds a degree of MBA from the University of California at Berkeley, U.S.A and Master Degree in Management from the London School of Economics, U.K. He has worked at Barclays Capital in London, U.K and has his expertise in Specific Functional Areas of Finance, Administration and General Corporate Areas.	Mr. AnkitGovindRuia, aged 30 years, holds a degree in Law from the University of Oxford, U.K. He is a qualified solicitor in the Courts of England and Wales and practised law at Linklaters LLP, in London and Singapore. He has also worked in the retail division of Future Group, Mumbai and has intensive marketing experience. He has his expertise in Specific Functional areas of Law, Marketing and Corporate Administration.
Past remuneration	Rs14.23 Lakhs p.a	Rs 81.46 Lakhs p.a	Rs 79.44 Lakhs p.a
Recognition or awards	N.A	N.A	N.A
Job profile and his suitability	Mr. Rakesh Kumar Srivastavashall be responsible for operations, Administration and other functions of all the Tea Estate and shall be accountable to the Board, subject to the overall superintendence, direction and control of the Board	Mr. Akhil Kumar Ruia shall be responsible for operations, Finance, Administration and other functions of the Company and shall be accountable to the Board, subject to the overall superintendence, direction and control of the Board	Mr. Ankit GovindRuia shall be responsible for operations, areas of Law, Sales and Marketing, Corporate Administration and other functions of the Company and shall be accountable to the Board, subject to the overall superintendence, direction and control of the Board.
Remuneration proposed	Rs 14.50 Lakhs p.a as per resolution	Rs 200.84 Lakhs p.a as per resolution	Rs 200.84 Lakhs p.a as per resolution
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The Board is of the opinion that the proposed remunerationis commensurate with his role and responsibility as a WholetimeDirector of the Company.	The Board is of the opinion that the proposed remunerationis commensurate with his role and responsibility as a WholetimeDirector of the Company.	The Board is of the opinion that the proposed remunerationis commensurate with his role and responsibility as a WholetimeDirector of the Company.



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Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Except Mr. Srivastava, none of the Directors or any key managerial personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested.	Except Mr. Anil Kumar Ruia and Mr. Ankit Govind Ruia, none of the Directors or any key managerial personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested.	Except Mr. Anil Kumar Ruia and Mr. Akhil Kumar Ruia, none of the Directors or any key managerial personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested.
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III. Other information:

- i) Reasons of loss or inadequate profits: During the year 2014-15 the production has decreased by approximately 4.5 lakhs kgs as compared to last year, due to unfavorable climatic conditions, hence there is an under recovery of the Fixed Cost. Further due to huge increase in the wage rate in Assam i.e. by approximately 22%, which has increased the entire labour cost with cascading effect of increase in their other perquisites like Provident Fund, Gratuity, Pension liabilities, etc.
- ii) Steps taken or proposed to be taken for improvement: Various measures and suitable steps have been taken to cope with the increased cost of production & unfavorable climatic conditions for increasing efficiency/ productivity/ quality in the coming years.
- iii) Expected increase in productivity and profitability in measurable terms: The Company expects substantial increase in production and profitability after implementation of its necessary steps for improvement.

IV. Disclosures:

The requisite disclosures with respect to Mr Akhil Kumar Ruia and Mr Ankit Govind Ruia have been set out in item no 7 & 8 and the requisite disclosure with respect to Mr Rakesh Kumar Srivastava has been set out in item no. 5 & 6 of the Explanatory Statement annexed to the notice convening this meeting.