

NOTICE

NOTICE is hereby given that the 9th 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 3rd day of August, 2018 at 9.00 A.M. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2018, 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. Akhil Kumar Ruia (DIN : 03600526), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting of the Company until the conclusion of 14th (fourteenth) Annual General Meeting of the Company and to authorize the Board of Directors 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 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company, M/s. B. Chhawchharia & Co., Chartered Accountants (Registration No. 305123E), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of 14th (fourteenth) Annual General Meeting of the Company and the Board of Directors be and is hereby authorized to fix their remuneration."

SPECIAL BUSINESS:

4. 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, 2018 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 Nomination & Remuneration Committee and approved by the Board of Directors with the liberty to the Board to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Ruia, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 and as may be approved by the Central Government.

FURTHER RESOLVED 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.

FURTHER RESOLVED 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."

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5. RE-APPOINTMENT OF MR. SUDEEP KUMAR AHLUWALIA AS AWHOLETIME 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. Sudeep Kumar Ahluwalia (DIN : 07797775), as a Whole-time Director of the Company and also designated as Key Managerial Personnel (KMP) for a period of 1 (One) year with effect from April 21, 2018, 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 (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board), with the liberty to the Board to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Ahluwalia, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013.

FURTHER RESOLVED THAT as a Whole-time Director of the Company, Mr. Ahluwalia 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.

FURTHER RESOLVED 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.”

6. RE-APPOINTMENT OF MR. ARUP KUMAR CHOWDHURI AS AN INDEPENDENT DIRECTOR

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arup Kumar Chowdhuri (DIN: 00997826) be and is hereby re-appointed as an Independent Director of the Company for a term of five years with effect from April 1, 2019 to March 31, 2024 and shall not be liable to retire by rotation.”

7. RE-APPOINTMENT OF MR. ABHIRAM KASTUR SHETH AS AN INDEPENDENT DIRECTOR

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Abhiram Kastur Sheth (DIN: 00473105) be and is hereby re-appointed as an Independent Director of the Company for a term of five years with effect from April 1, 2019 to March 31, 2024 and shall not be liable to retire by rotation.”

8. APPROVAL OF REMUNERATION OF COST AUDITORS

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 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 financial year ending March 31, 2019, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

FURTHER RESOLVED 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**

Place: Kolkata
Date : May 17, 2018

Sd/-
Gyanendra Singh
Company Secretary

Notes:

1. 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.
2. The profile of the Directors seeking appointment/re-appointment, as required in terms of applicable regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchanges and Secretarial Standard 2 as issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice.
3. **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.**
4. **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.**
5. The proxies to be effective, must be duly stamped, completed, dated, signed and deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The instrument of proxy is valid only for the Annual General Meeting and any adjournment thereof. A proxy form is enclosed.
6. 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 authorizing their representative to attend and vote on their behalf at the Meeting.
7. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. The Proxy shall carry his/her/their Identity proof for attending the meeting to proof his/her/their credentials in terms of the Secretarial Standards.
8. 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.
9. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 6th July, 2018.
10. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds

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the shares as on the cut-off date i.e. 27th July, 2018 are requested to send the duly signed written / email communication to the Company at investors@jameswarrentea.com and to the RTA at mdpldc@yahoo.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

11. 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. 27th July, 2018. A person who is not a member as on cut-off date should treat this notice for information purpose only.
12. The shareholders shall have one vote per equity share held by them as on the cut-off date of 27th July, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
13. 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.
14. **The Register of Members and Share Transfer Books will remain closed from 28th July, 2018 to 3rd August, 2018 (both days inclusive) for the purpose of this AGM.**
15. Relevant documents referred to in this Notice are open for inspection by the members at the Registered Office and Corporate Office of the Company on all working days, except Saturdays, during business hours and also at the venue of the AGM in physical mode.
16. 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 same to R&TA.
17. **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 to the RTA / Company for receiving all aforesaid communication from the Company, electronically.**
18. The Notice of the 9th AGM, along with the Annual Report, Attendance Slip and Proxy Form along with the process, instructions and the manner of conducting e-voting are being sent by electronic mode only to all those members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2017-18 are being sent in the permitted mode. The documents referred to above, if any, are also available on the Company's website: www.jameswarrentea.com.
19. As an austerity measure copies of the Annual Report will not be distributed at the meeting. Members are requested to bring their copy of Annual report to the Meeting.
20. 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.
21. **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 Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, 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

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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. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- III. The instructions for shareholders voting electronically are as under:
 - (i) The voting through electronic means will commence on Tuesday, the 31st day of July, 2018 at 10.00. a.m. .(IST) and will end on Thursday, the 2nd day of August, 2018 at 5.00 p.m.(IST). 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. The Shareholders as on the cut-off date 27th July, 2018 may cast their vote.
 - (ii) Shareholders who have already voted prior to the meeting date (by remote e-voting) shall not be entitled to vote at the meeting venue.
 - (iii) Log on to the e-voting website www.evotingindia.com during the voting period.
 - (iv) Click on “Shareholders” tab.
 - (v) After that enter your user ID;
 - For CDSL: 16 digits beneficiary ID;
 - For NSDL; 8 Character DP ID followed by 8 Digits Client ID; and
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the image verification as displayed and click Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (DOB)	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio.</p> <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or Company then please enter the member-ID / Folio Number in the Bank Account Number details field as mentioned in above instruction (v).

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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now 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 of 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <JAMES WARREN TEA LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Institutional Shareholders and Custodians.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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 them at 1800 200 5533.
- (xxi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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22. Institutional Members / Bodies Corporate (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 through e-mail at santibrewalla@gmail.com with a copy mark to helpdesk.evoting@cDSLindia.com and the same may also be send to the Scrutinizer in physical mode also on or before 2nd day of August, 2018 upto 5.00 p.m. without which the vote shall not be treated as valid.
23. 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.
24. **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.**
25. 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.
26. Subject to casting of requisite number of votes in favour of the resolution(s), it shall be deemed to be passed on the date of Annual General Meeting of the Company.
27. 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 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 BSE Limited and The Calcutta Stock Exchange Limited, where the shares of the Company are listed.
26. Route-map to the venue of the AGM is annexed for the convenience of the members.

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

Due to extensive involvement of Mr. Akhil Kumar Ruia in the business affairs of the Company, the Board at its meeting held on May 17, 2018 on recommendation of Nomination & remuneration Committee has re-appointed him as a Whole-time Director of the Company for a further period of 3(three) years commencing from July 1, 2018, subject to the approval of members in the general meeting and Central Government, on the remuneration, perquisites and other terms & conditions as recommended by the Nomination & Remuneration Committee are as follows.

- Basic Salary: Rs. 5,00,000/- per month and Special Allowance: Rs. 4,50,000/- per month
- Perquisites: In addition to Salary, he 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.

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- 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. Car & Telephone: Use of Car for Company's business and telephone expenses will be provided by the Company. Personal long distance calls on telephone and use of car for private purposes shall be billed upon the Director.
- h. 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. He 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. He 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 as long as he functions 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 shall not be liable to retire by rotation unless any of the provisions of the Act requires his retirement by rotation during his tenure as a Wholetime Director.

Mr. Akhil Kumar Ruia is a qualified MBA from the University of California at Berkeley, U.S.A and awarded Master Degree in Management by the London School of Economics, U.K. Prior to joining the Company. He has worked at Barclays Capital in London, U.K. He has got 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.

Except Mr. Anil Kumar Ruia and Mr. Akhil Kumar Ruia, no other 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. 4 for the approval of the members.

Mr. Akhil Kumar Ruia 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 Director 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 the terms of his appointment is open for inspection by the members at the Registered Office and Corporate Office of the Company during business hours on all working days except Saturday and also at the venue of the Annual General Meeting in physical mode.

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

Item No. 5

The present terms of appointment of Mr. Sudeep Kumar Ahluwalia as a Whole Time Director has expired on April 20, 2018. The Nomination & Remuneration Committee at its meeting held on March 23, 2018, had recommended his re-appointment for a further period of 1 (one) year w.e.f. April 21, 2018, and the same was approved by the Board of Directors in its meeting held on May 17, 2018, subject to the approval of members in the ensuing Annual General Meeting of the Company. The remuneration, perquisites payable to Mr. Sudeep Kumar Ahluwalia 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 are as follows :-

- I. Basic Salary: Rs. 70,000/-per month.
- II. Special/Composite Allowance of Rs. 35,000/- 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. 35,000/- 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 provided by the Company are available to the extent of one month's basic salary per year.
 - c. 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.
 - d. A Fixed Incentive equivalent to One months' basic Salary per annum.
 - e. A Performance Incentive of upto One months' basic salary per annum may be awarded based on the performance.
 - f. Retirement benefits :
 - Contribution to Provident Fund as applicable to other employees.
 - Gratuity in accordance with the Gratuity Fund Rules, payable as per the Payment of Gratuity Act, 1972.
 - g. Other benefits, amenities and facilities as per Company's Rules.
 - h. Subject to overall ceiling on remuneration mentioned hereinabove, Mr. Sudeep Kumar Ahluwalia 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.
 - i. 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.
 - j. 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.

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Mr. Sudeep Kumar Ahluwalia shall not be liable to retire by rotation unless any of the provisions of the Act requires his retirement by rotation during his tenure as a Whole-time Director.

Mr. Sudeep Kumar Ahluwalia, is an alumnus of St. Edmunds College, Shilong. He has rich experience of 34 years in the Tea Industry. He had been entrusted with the charge of our Dhoedaam Tea Estate and also assists our Visiting Agent on operational and administrative matters. Mr. Ahluwalia has held the position of the Vice Chairman of the ABITA Doomdooma circle and was also President of the Thakurbari Planter's Club.

Mr. Ahluwalia does not hold any equity shares of the Company in his own name.

Besides, as per the provision of section 197(3) and Part II of Schedule V of the Companies Act, 2013 where in any financial year during the currency of tenure of a managerial persons, a Company has no profit or its profit are inadequate the appointment of a person as managerial personnel is to be approved by the members by passing ordinary/special resolution.

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

Mr. Ahluwalia is responsible for operation and other functions of the Company. The Board felt that his association with the Company for managing the affairs of the Company would definitely contribute in the performance of the Company and accordingly proposed for his re-appointment.

Except Mr. Ahluwalia, 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 for the approval of the members of the Company.

The letter of Appointment issued to Mr. Sudeep Kumar Ahluwalia setting out the terms of his re-appointment is open for inspection at the Registered Office and Corporate Office of the Company by any members during business hours on all working days except Saturday and also at the venue of the Annual General Meeting in physical mode.

Item Nos. 6 & 7

Mr. Arup Kumar Chowdhuri (DIN: 00997826) and Mr. Abhiram Kastur Sheth (DIN: 00473105) were appointed as Independent Directors of the Company with effect from April 1, 2014 and would hold office till March 31, 2019 pursuant to the Companies Act, 2013 and Listing Agreement.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office of the Directors of the Company for a term upto five consecutive years and shall be re-appointed on the Board of Directors of the Company by passing a special resolution for another term of five consecutive years. Hence, based on their skills, experience, knowledge and report of their performance evaluation, it is proposed to re-appoint Mr. Arup Kumar Chowdhuri and Mr. Abhiram Kastur Sheth for a further period of five consecutive years from April 1, 2019 to March 31, 2024.

Mr. Sheth is a qualified Bachelors of Science in Business Administration and also completed his General Management with focus on Finance and Computer. He is currently involved in his family business and Focusing in Residential Real Estate Development and Finance related activities. He has also worked as an independent consultant to the Mutual Fund Department of Ventura Securities Ltd, Mumbai.

Mr. Chowdhuri is a commerce graduate from St Anthony's College, Shillong. He was a Director of Thea Chem Pvt. Ltd. and also instrumental in moving Mysore Agro Chemical Co. Pvt. Ltd. (MACPL) from Manglore to Kolkata with a manufacturing facility in West Bengal. Currently he is the Managing Director of MACPL and his main activity is concerned on the organic chemicals, pulverizing minerals etc.

NOTICE

Further the Company has received requisite consent and declaration from them stating their intention to continue as Independent Directors of the Company and that they fulfill the criteria of independence as provided in section 149 and rules made thereunder, SEBI (LODR) Regulations, 2015 and is independent of the management.

Mr. Abhiram Kastur Sheth holds 34 equity shares of the Company whereas Mr. Arup Kumar Chowdhuri does not hold any equity shares of the Company.

The Board, based on the performance evaluation report of Nomination and Remuneration Committee and the performance evaluation report of the Board itself, considers that their association would be of immense benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Mr. Arup Kumar Chowdhuri and Mr. Abhiram Kastur Sheth as Independent Directors and accordingly recommends the resolutions as set forth in Item no. 6 and 7 for the approval of the shareholders of the Company.

Summary of Performance evaluation report :(As per SS 2 – para 1.2.5)

Both the Independent Directors fulfils the criteria of performance evaluation laid down by the Nomination & remuneration Committee in respect of Qualification, Experience, Knowledge & Competency, Fulfillment of functions, Ability to function as a team, Initiative, Availability and attendance, Commitment, Contribution, Integrity, Independence, Independent views and judgement, etc.

The copies of the letter of appointment setting out the terms and conditions of their re-appointment would be available for inspection at the Registered Office and Corporate Office of the Company by any members during business hours on all working days except Saturday and at the venue of the Annual General Meeting in physical mode and also posted on the company's website.

Except Mr. Arup Kumar Chowdhuri and Mr. Abhiram Kastur Sheth, 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 respective resolutions.

Item No. 8

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, 2019 at remuneration of Rs. 84,000/- per annum as their Audit fees plus taxes, if any and re-imburement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013, 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. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

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.

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

Place: Kolkata
Date : May 17, 2018

Sd/-
Gyanendra Singh
Company Secretary

NOTICE

ANNEXURE TO NOTICE OF AGM

**Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting
[In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]**

Sl. No.	Name of the Director	Mr. Akhil Kumar Ruia	Mr. Sudeep Kumar Ahluwalia	Mr. Arup Kumar Chowdhuri	Mr. Abhiram Kastur Sheth
1.	DIN	03600526	07797775	00997826	00473105
2.	Date of Birth and age	26.11.1981, 36 years	07.11.1964, 53 years	05.10.1950, 67 years	02.01.1980, 38 years
3.	Nationality	Indian	Indian	Indian	Indian
4.	Date of appointment on Board	28.06.2012	21.04.2017	27.12.2013	27.12.2013
5.	Terms & Condition of appointment/ re-appointment	As provided in the notice	As provided in the notice	As provided in the notice	As provided in the notice
6.	Remuneration proposed	As provided in the notice	As provided in the notice	N.A.	N.A.
7.	Remuneration last drawn (Rs. In Lakhs)	186.68	16.98	N.A.	N.A.
8.	No. of shares held in the Company	24800	NIL	NIL	34
9.	Qualification & Expertise in specific functional area	He 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.	He holds a Bachelor degree in Arts from St. Edmunds College, Shillong. He has rich experience of 34 years in the Tea Industry. He had been entrusted with the charge of our Dhoedaam Tea Estate and also assists our Visiting Agent on operational and administrative matters.	Mr Chowdhuri completed his graduation in commerce from St Anthony's College, Shillong. He was a Director of Thea Chem Pvt Ltd and also instrumental in moving Mysore Agro Chemical Co. Pvt Ltd (MACPL) from Mangalore to Kolkata with a manufacturing facility in West Bengal. Currently he is the Managing Director of MACPL and his main activity is concerned on the organic chemicals, pulverizing minerals etc. Mr. Chowdhuri was also nominated by Govt. of Assam to give advisory service on Agriculture. He was also in the agriculture committee of CII (eastern region) and is currently the president of the Planters Society of Eastern India.	Mr Sheth is a qualified Bachelors of Science in Business Administration and also completed his General Management with focus on Finance and Computer. He is currently involved in his family business and Focusing in Residential Real Estate Development and Finance related activities. He has also worked as an independent consultant to the Mutual Fund Department of Ventura Securities Ltd, Mumbai. In 2003-2005 he worked as a Manager in the Asset Resolution Group of India's premier debt restructuring and NPA resolution company (ARCIL) founded by ICICI Bank Ltd., IDBI, and SBI.

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10.	No. of Board Meetings Attended during the F.Y. 2017-18	5	1	5	1
11.	List of other listed Companies in which Directorships held as on 31st March, 2018	NIL	NIL	NIL	NIL
12.	List of other Companies in which Directorships held as on 31st March, 2018	JW TRADING PRIVATE LIMITED AKR PROPERTIES PRIVATE LIMITED AR REALITY PRIVATE LIMITED JW PROPERTIES PRIVATE LIMITED JWR PROPERTIES PRIVATE LIMITED K R PLYWOOD WORKS PRIVATE LIMITED MAULSHREE DESIGN CO. PRIVATE LIMITED	NIL	MYSORE AGRO CHEMICAL COMPANY PVT. LTD.	PINK PANTHER PROPERTIES PRIVATE LIMITED AURUS FINANCIAL ADVISORY SERVICES PRIVATE LIMITED
13.	Chairman/ Member of the Committee of the Board of other Companies in which he/she is a Director as on 31st March, 2018	NIL	NIL	NIL	NIL
14.	Disclosure of relationship between Directors, Managers and Key Managerial Personnel inter-se	Mr. Anil Kumar Ruia - Father	NIL	NIL	NIL

NOTICE

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)

	31.03.2018	31.03.2017	31.03.2016
Turnover (Gross):	11,610.28	12,136.45	13,708.87
Net Profit/(Loss) :	(253.12)*	1.24*	2738.62

- 5) Foreign investments or collaborations, if any: No investment is made by the Company during f.y. 2017-18.

* Represent figures calculated under Ind AS provisions.

II. Information about the appointee:

Name of the appointee:	Akhil Kumar Ruia	Sudeep Kumar Ahluwalia
Background details:	Mr. Akhil Kumar Ruia, aged 36 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. Sudeep Kumar Ahluwalia, aged 53, is the Wholetime Director & KMP of our Company. He is an alumnus of St. Edmunds College, Shilong. He has rich experience of 34 years in the Tea Industry. He had been entrusted with the charge of our Dhoedaam Tea Estate and also assists our Visiting Agent on operational and administrative matters. Mr. Ahluwalia has held the position of the Vice Chairman of the ABITA Doomdooma circle and was also President of the Thakurbari Planter's Club.
Past remuneration (Rs. In Lakhs)	186.68	16.98
Recognition or awards	NIL	NIL
Job profile and his suitability	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	He had been entrusted with the charge of our Dhoedaam Tea Estate and also assists our Visiting Agent on operational and administrative matters.

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Remuneration proposed	As provided in the notice	As provided in the notice
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 remuneration is commensurate with his role and responsibility as a Whole-time Director of the Company.	The Board is of the opinion that the proposed remuneration is commensurate with his role and responsibility as a Whole-time Director of the Company.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Except Mr. Anil 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.	Nil

III. Other information:

- i) Reasons of loss or inadequate profits: During the year 2017-18, the production has decreased by approximately 1.25 Lakhs kgs as compared to last year, due to unfavorable climatic conditions and pest infestation. Further, there was also an increase in the wage rate in Assam and the cost of food stuff has majorly increased as compared to last year resulting significant increase in cost of production.
- 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. Sudeep Kumar Ahluwalia has been set out in item no. 4 & 5, respectively of the Explanatory Statement annexed to the notice convening this meeting.