



## **JAMES WARREN TEA LIMITED**

**CIN: L15491AS2009PLC009345**

**Regd. Office:** Dhoedaam Tea Estate, P.O. Borahapjan, Tinsukia, Assam-787150

**Corporate Office:** Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071

**Tel. No.:** +91 033 4034 1000, **Fax:** +91 033 4034 1015

**E-mail:** investors@jameswarrentea.com; **Website:** www.jameswarrentea.com

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### **POSTAL BALLOT NOTICE**

**(Pursuant to Section 110 of the Companies Act, 2013**

**read with the Companies (Management & Administration) Rules, 2014)**

Dear Members,

**Notice** is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) that the Resolutions are given below are proposed to be passed, by way of Postal Ballot.

The Member's consideration and approval is being sought for the Resolutions annexed hereto. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the said resolutions, setting out material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration.

The Board of Directors of the Company in its meeting held on 18th November, 2017 has appointed Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary, (Membership No. FCS. 3811, C.P No 3982), as Scrutinizer for conducting the Postal Ballot (Physical & E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.

You are requested to carefully read the instructions indicated in the Notice and the attached Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the Form duly completed and signed in the accompanying self-addressed, prepaid postage envelope (if posted in India), so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 P. M. on **Saturday, 30th December, 2017**. The Ballot Forms received after the said date will be treated as not received.

We are pleased to offer e-voting facility also as an alternate for our members which would enable you to cast your votes electronically, instead of physical postal ballot form in terms of provision of section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please carefully read and follow the instructions on e-voting printed in this notice. The Company has engaged Central Depository Services (India) Ltd. (CDSL) to provide e-voting facility/services to its members.

The Scrutinizer will submit the report to the Chairman/ Whole-time Director of the Company, upon completion of the scrutiny of the Postal Ballot. The results of the Postal Ballot will be announced by Chairman/ Whole-time Director of the Company on Monday, January 1, 2018 at the Corporate Office of the Company at Aspirations Vintage, 12, Pretoria Street, Kolkata – 700071 at 5.00 p.m. The results of the Postal Ballot alongwith Scrutiniser's Report shall be posted on the Company's website viz. [www.jameswarrentea.com](http://www.jameswarrentea.com) and on CDSL's website viz. <https://www.evotingindia.com> besides communicating to the BSE Limited (BSE) and The Calcutta Stock Exchange Ltd.(CSE), where the shares of the Company are listed.

The proposed Special Resolutions shall be declared as passed if the number of votes casted in favour of the Resolutions is not less than three times the number of votes casted against the Resolutions.

The **last date specified for receipt of duly completed postal ballot forms or e-voting i.e. 30th December, 2017** shall be deemed to be the date of passing the Resolutions for the purpose of compliance, in terms of Secretarial Standard 2.

**By the Order of the Board  
For James Warren Tea Limited**

**Sd/-**

**Gyanendra Singh  
Company Secretary**

Place: Kolkata

Date: November 18, 2017

## SPECIAL BUSINESS

### **PROPOSED RESOLUTION NO. 1: TO ADOPT NEW ARTICLES OF ASSOCIATION OF THE COMPANY IN REPLACEMENT OF THE EXISTING ARTICLES :**

*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 Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association as displayed in the website of the Company (which deemed to be circulated) be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**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.”

### **PROPOSED RESOLUTION NO. 2: APPROVAL FOR BUYBACK OF EQUITY SHARES:**

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 the Articles of Association of the Company and Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debenture) Rules, 2014, (the **“Share Capital Rules”**), Companies (Management and Administration) Rules, 2014 (the **“Management Rules”**) and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 (**“SEBI Buyback Regulations”**), including any statutory modifications or re-enactments thereof and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the **“Board”** which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the shareholders is hereby accorded for the Buyback by the Company of its fully paid-up equity shares of the face value of Rs. 10/- each not exceeding 27,00,000 fully paid up equity shares (representing 22.50% of the total number of shares in the paid-up equity capital of the Company) at a price of Rs. 129/- (Rupees One Hundred Twenty Nine only) per equity share (the **“Buyback Offer Price”**) payable in cash, for an aggregate amount of Rs.34,83,00,000/- (Rupees Thirty Four Crores Eighty Three Lacs Only) (**“Buyback Offer Size”**) (excluding Company’s transaction cost such as brokerage, securities transaction tax, GST, stamp duty, filing fees, advisors’ fees, brokerage, etc) (**“Buyback Offer Size”**) being 24.92% of the fully paid-up equity share capital and free reserves as per the latest audited Annual Financial Statement of the Company for the financial year ended March 31, 2017 (which is within the limit of 25% of the fully paid-up equity share capital and free reserves of the Company) from the equity shareholders of the Company on a proportionate basis, through the **Tender Offer** route as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the **“Buyback”**).

**RESOLVED FURTHER THAT** the Buyback, to the extent permissible under law and subject to all applicable legal provisions, be implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, including any amendments thereof.

**RESOLVED FURTHER THAT** such Buyback may be made out of the Company’s free reserves and / or such other sources as may be permitted by law through “Tender Offer” route and as required by the Buyback Regulations and the Companies Act, the Company may buyback equity shares from all the existing Shareholders holding equity shares of the Company on a proportionate basis provided 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.

**RESOLVED FURTHER THAT** the Buyback from non-resident Members holding equity shares of the Company, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, Income Tax Act, 1961 and the rules, regulations framed there under, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorized Representative(s) / Committee (**“Buyback Committee”**) of the Company in order to give effect to the aforesaid resolution, including but not limited to appointment of Merchant Bankers Scruitnizer, Registrar and Transfer Agent (R&TA), Escrow Bankers, Brokers, Solicitors, Depository Participants, advertising agencies and other advisors / consultants / intermediaries / agencies, as may be required, for the implementation of the Buyback; and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of all necessary accounts including bank accounts as per applicable law, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, BSE Limited (**“BSE”**), The Calcutta Stock Exchange Limited (**“CSE”**), Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By the Order of the Board**  
**For James Warren Tea Limited**  
sd/-  
**Gyanendra Singh**  
**Company Secretary**

Place: Kolkata  
Date: November 18, 2017

## NOTES:

1. Explanatory Statement setting out all the material facts concerning the proposed business and reasons thereof pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 are annexed to this Notice. It also contains all the disclosures as specified in the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 as amended.
2. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if it has been passed at a general meeting by the Members.
3. This notice is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice will be available on the Company's website, [www.jameswarrentea.com](http://www.jameswarrentea.com) and on the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com).
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on November 24, 2017 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
5. In terms of Section 108 and 110 of the Companies Act, 2013 read with Rule 22 & Rule 20 of the Companies (Management & Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof, for the time being in force), assent or dissent of the members in respect of the Special Resolutions contained in the Postal Ballot Notice are sought by postal ballot or through electronic voting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to its members. **If a Shareholder has voted through e-voting facility, he is not required to send Postal Ballot Form. However, in case a member votes through e-voting facility as well as sends his Postal Ballot Form, the votes casted through e-voting shall be considered and his/her votes casted through Postal Ballot shall be ignored by the Scrutinizer.**
6. The Company has appointed Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary (Membership No. FCS. 3811, C.P No 3982) as the Scrutinizer for conducting the postal ballot process (including e-voting) in a fair and transparent manner.
7. The Company has appointed **Mr. Gyanendra Singh**, Company Secretary of the Company as the person responsible for the entire postal ballot voting process.
8. A member desiring to exercise vote by e-voting / physical Postal Ballot Form is requested to carefully read the instructions printed on the backside of the Postal Ballot Form before exercising their vote.
9. The Shareholders opting to vote through physical mode i.e. by sending duly filled up Postal Ballot Form are requested to send the postal ballot to the Scrutinizer so as to reach not later than 5.00 p.m. on 30th December, 2017. Any Postal Ballot Form received after the aforesaid date & time shall be treated as invalid and shall be ignored.
10. The voting through e-voting facility and through Postal Ballot Form shall commence from 10.00 a.m. on 1st December, 2017 and shall end at 5.00 p.m. on 30th December, 2017. Therefore, the Shareholders are requested to cast their votes within the aforesaid period.
11. On 1st January, 2018, the Scrutinizer will submit his report to the Chairman/ Whole-time Director/ Authorized Person of the Company after completion of the scrutiny and the result of the postal ballot process (including e-voting) will be announced by Chairman/ Whole-time Director of the Company, at 5.00 p.m. at the Corporate office of the Company at Aspirations Vintage, 12, Pretoria Street, Kolkata – 700071. The members, who wish to be present at the time of declaration of the results, may do so at the said venue.
12. The resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed postal ballot forms or e-voting i.e. 30th December, 2017.
13. The result of the Postal Ballot along with the scrutinizer's report will be placed on the website of the Company at [www.jameswarrentea.com](http://www.jameswarrentea.com) and CDSL at [www.cdslindia.com](http://www.cdslindia.com) immediately after the result is declared. The Company shall simultaneously forward results to BSE Limited and The Calcutta Stock Exchange Ltd. where the shares of the Company are listed.
14. The documents referred to in the accompanying Explanatory Statement is open for inspection in electronic or physical form at the Registered Office and also at the Corporate Office of the Company at Aspirations Vintage, 12, Pretoria Street, Kolkata – 700071 between 10.00 a.m. to 12.00 noon on any working day excluding Saturday & Sunday till the last date for receiving Postal Ballot Forms by the Scrutinizer i.e. 30.12.2017.
15. The proposed new draft Articles of Association is being uploaded on the Company's website for the perusal by the shareholders at [www.jameswarrentea.com](http://www.jameswarrentea.com) and physical copy is also available at the Registered Office and also at the Corporate Office of the Company which can be obtained free of cost by the shareholders on request to the Company.
16. **PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT**
  - (i) Members desiring to cast their vote by Postal Ballot should complete and sign the Postal Ballot Form and send it to the Scrutinizer, Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary (Membership No. FCS. 3811, C.P No 3982), at the Company's Corporate Office at Aspirations Vintage, 12, Pretoria Street, Kolkata – 700071 in the enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
  - (ii) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.
  - (iii) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorisation, with the specimen signature(s) of the authorized signatory(ies) duly attested. A member may sign the form through an attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot form.
  - (iv) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.
  - (v) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. 5:00 P. M. on 30.12.2017 at the Corporate Office of the Company. Postal Ballot Forms received after this date will be considered invalid.

- (vi) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- (vii) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700001, Phone : (033) 2248-2248, (033) 2243-5029, Fax : (033) 2248-4787, Email: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) or to the e-mail id: [investors@jameswarrentea.com](mailto:investors@jameswarrentea.com). Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than 30.12.2017.
- (viii) Members are requested not to send any paper (other than the resolution/authority as mentioned under "Process for Members opting for voting by Postal Ballot" above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.

#### 17. VOTING THROUGH ELECTRONIC MEANS

- I. The E-Voting facility as is provided to the members to exercise their right to vote for the resolution proposed to be passed through Postal Ballot vide electronic means may be done through E-voting Services provided by Central Depository Services (India) Limited (CDSL). However, the E-voting is optional for the members.
- II. The instructions for shareholders voting electronically are as under :
  - (i) The voting period begins on 01.12.2017 at 10.00 A.M. and ends on 30.12.2017 at 5.00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24.11.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - (iii) Click on "Shareholders" tab.
  - (iv) Now Enter your User ID
    - a. For CDSL : 16 digits beneficiary ID,
    - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as Physical Shareholders) <ul style="list-style-type: none"> <li>• 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.</li> </ul> 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	Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio. <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> <li>• 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 (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "JAMES WARREN TEA LIMITED" 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.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **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](mailto: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](mailto: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.
- (xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact on toll free number 18002005533.
18. 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](mailto:santibrewalla@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before, 30th December, 2017 upto 5.00 P.M. without which the vote shall not be treated as valid.
19. 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 of 24th November, 2017.
20. The Consent must be accorded by recording the assent in the column “FOR” and dissent in the column “AGAINST” by placing a tick mark (✓) in the appropriate column.

## EXPLANATORY STATEMENT TO SPECIAL BUSINESS

*(Pursuant to Section 102 of the Companies Act, 2013)*

### **Item no. 1**

The Articles of Association (‘AOA’) of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections/provisions of the Companies Act, 1956 and some of the regulations in the existing AOA are no longer valid or not in conformity with the new Companies Act, 2013. Accordingly, several regulations of the existing AOA of the Company require alteration or deletions in several Articles. Therefore, it is considered expedient to replace the entire existing AOA by a new set of Articles.

The proposed new draft AOA is being uploaded on the Company’s website for the perusal by the shareholders at [www.jameswarrentea.com](http://www.jameswarrentea.com). The AOA as displayed in the website is deemed to be circulated to the Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested, in the Special Resolution set out at Item No. 1 of the Notice.

The Board recommends the Special Resolution for consideration and adoption by the members.

### **Item No. 2**

#### **1. APPROVAL FOR BUYBACK OF EQUITY SHARES**

With an objective of rewarding shareholders holding equity shares of the Company, through return of surplus cash, the Board at its meeting held on Saturday, November 18, 2017, has approved the proposal of recommending buyback of equity shares as contained in the resolution in the Notice. As per the applicable provisions of the Companies Act and Buyback Regulations, requisite details relating to the Buyback are as follows:

##### **a) Objective of the Buyback**

‘Share buyback’ is the mode of acquisition of its own shares by a company. The objective is to pay surplus cash to the shareholders holding equity shares of the Company. The Board at its meeting held on Saturday, November 18, 2017, after due consideration of the amount accumulated in free reserves as well as the cash liquidity reflected in the latest audited Annual financial statements for the financial year ending March 31, 2017 has decided to allocate a sum of Rs. 34,83,00,000/- (Rupees Thirty Four Crores Eighty Three Lacs Only) (excluding Company’s transaction cost such as brokerage, securities transaction tax, GST, stamp duty, filing fees, advisors’ fees, brokerage etc.) (“**Buyback Offer Size**”) for distributing to the shareholders holding equity shares of the Company through the Buyback mode. After considering benefits and several other factors, the Board decided to recommend Buyback of upto 27,00,000 (Twenty Seven Lacs) equity shares (representing 22.50% of the total number of equity shares in the paid-up equity share capital of the Company) at a price of Rs. 129/- (Rupees One Hundred and Twenty Nine Only) per equity share aggregating Rs. 34,83,00,000/- (Rupees Thirty Four Crores Eighty Three Lacs Only) (excluding Company’s transaction cost such as brokerage, securities transaction tax, GST, stamp duty, filing fees, advisors’ fees, brokerage etc.) (“**Buyback Offer Size**”) being 24.92% of the fully paid-up equity share capital and free reserves as per the latest audited Annual financial statements of the Company for the financial year ended March 31, 2017, (which is within 25% of the paid up share capital and Free Reserves of the company). Buyback is one of the most efficient mode of distributing surplus cash to the shareholders holding equity shares of the Company, inter-alia, for the following reasons:

1. The Buyback will help the Company to distribute surplus cash to its shareholders holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to them;

2. The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of 15% of the outlay to small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a larger number of public shareholders, who would get classified as “small shareholder”;
3. The Buyback would help in improving return on equity due to reduction in the post buy-back equity base, thereby leading to higher earnings per share vis-à-vis market capitalization on increased price earnings ratio and further accumulation of undistributed profits which would increase long term shareholders’ value;
4. The Buyback gives an option to the shareholders holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback Offer, without any additional investment;

**b) Method to be adopted for the Buyback**

The Buyback shall be on a proportionate basis from all the shareholders holding equity shares of the Company through the “Tender Offer” route, as prescribed under the Buyback Regulations and in accordance with the new Articles of Association so adopted and pursuant to the provisions of Companies Act, 2013 and the Share Capital Rules to the extent applicable, and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date (the “**Record Date**”) for determining the names of the shareholders holding equity shares of the Company who will be eligible to participate in the Buyback. In due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the shareholder for participating in the Buyback.

The equity shares to be bought back as a part of the buyback is divided in two categories:

- (a) Reserved category for small shareholders; and
- (b) General category for all other shareholders.

As defined in the Buyback Regulations, a “small shareholder” is a shareholder who holds equity shares having market value, on the basis of closing price on BSE as on Record Date, of not more than Rs.2,00,000 /- (Rupees Two Lacs only).

In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as “small shareholder”.

Based on the holding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. Shareholders’ participation in Buyback will be voluntary. Shareholders holding equity shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Shareholders holding equity shares of the Company may also accept a part of their entitlement. Shareholders holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any shareholder cannot exceed the number of equity shares held by the shareholder as on the Record Date.

The equity shares tendered as per the entitlement by Members holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016. Detailed instructions for participation in the Buyback (tender of equity shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the shareholders holding equity shares of the Company as on the Record Date.

**c) Maximum amount required under the Buyback and the sources of funds from which the Buyback would be financed**

The maximum amount required under the Buyback will be Rs. 34,83,00,000/- (Rupees Thirty Four Crores Eighty Three Lacs Only) (excluding Company’s transaction cost such as brokerage, securities transaction tax, GST, stamp duty, filing fees, advisors’ fees, brokerage etc. ) (**“Buyback Offer Size”**) being 24.92% of the fully paid-up equity share capital and free reserves as per the per the latest audited Annual financial statements of the Company for the financial year ended March 31, 2017, (which is within 25% of the paid up share capital and Free Reserves of the Company). The Buyback would be financed out of free reserves of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet. The Company confirms that as required under Section 68(2) (d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company, if any, shall not be more than twice the paid-up equity share capital and free reserves after the Buyback.

**d) Buyback Price and the basis of arriving at the Buyback Price**

The equity shares of the Company are proposed to be bought back at a price of Rs. 129/- (Rupees One Hundred and Twenty Nine Only) per equity share (the **“Buyback Offer Price”**).

The Buyback Offer Price has been arrived at after considering various factors such as average closing prices of the equity shares of the Company on BSE Limited where the equity shares of the Company are listed. The Buyback Offer Price of Rs. 129/- per equity share represents a premium of 4.16% over the average closing prices of the Company’s equity shares on BSE Limited for 3 months preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buy-Back and 4.19% over the average closing prices of the Company’s equity shares on BSE Limited for 2 weeks preceding the date of intimation to the BSE Limited for the Board Meeting to consider the proposal of the Buy-Back.

**e) Number of shares that the Company proposes to Buyback**

The Company proposes to Buyback upto 27,00,000 (Twenty Seven Lacs only) equity shares of face value of Rs.10/- each of the Company.

**f) Compliance with Section 68(2)(c) of the Companies Act**

The aggregate paid-up share capital and free reserves as at March 31, 2017 is Rs. 13,978.73 Lakhs (Rupees Thirteen Thousand Nine Hundred Seventy Eight Lakhs and Seventy Three Thousand Only). Under the provisions of the Companies Act, the funds to be deployed for the Buyback cannot exceed 25% of the total paid-up capital and free reserves of the Company i.e. Rs. 3494.68 lacs (Rupees Three Thousand Four Hundred Ninety Four Lakhs and Sixty Eight Thousand Only). The aggregate amount proposed to be utilized for the Buyback, is approximately Rs. 34,83,00,000/- (Rupees Thirty Four Crores Eighty Three Lakhs Only) and is, therefore, within the limit of 25% of the Company's total paid-up equity capital and free reserves as per the audited Balance Sheet as at March 31, 2017.

Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Accordingly, the maximum number of equity shares that can be bought back in the current financial year is 30,00,201 equity shares. Since the Company proposes to Buyback up to 27,00,000 equity shares, the same is within the aforesaid 25% limit.

**g) The aggregate shareholding of the Promoters, the directors of the Promoter where Promoter is a Company and of directors and key managerial personnel of the Company as on the date of this Notice:**

Sl. No.	Name	No. of Equity shares	% of Shareholding
1.	Akhil Kumar Ruia	24,800	0.42%
2.	Ankit Govind Ruia	24,800	0.42%
3.	Maulshree Ruia	100	0.00%
4.	Rajat Agarwalla	100	0.00%
5.	Darshana Saraf	100	0.00%
6.	Vartika Agarwalla	100	0.00%
7.	Ashdene Investments Limited	23,63,010	19.69%
8.	ISIS Enterprises Limited	21,13,144	17.61%
9.	Maygrove Investments Limited	12,60,212	10.50%
10.	Enez Investments Limited	11,02,692	9.19%
11.	Woodcutter Limited	10,57,505	8.81%
12.	Maru Limited	10,50,636	8.75%
<b>Total</b>		<b>89,97,199</b>	<b>74.97%</b>

**Shareholding of Directors of the promoter group Companies is given below:**

Sl. No.	Name and detail of company in which directorship is held	No. of Equity shares	% of Shareholding
1	Ankit Govind Ruia – 1. Ashdene Investments Limited 2. Maygrove Investments Limited 3. Maru Limited	24800	0.42%
<b>Total</b>		<b>24800</b>	<b>0.42%</b>

**Shareholding of Directors and key managerial personnel of the Company:**

DIN/PAN	Name	No. of Equity Shares	% of Shareholding
03600526	Akhil Kumar Ruia	24800	0.42%
00473105	Abhiram Kastur Sheth	34	0.00%
<b>Total</b>		<b>24834</b>	<b>0.42%</b>

**h) Intention of the Promoters and Persons in Control of the Company to tender equity shares in the Buyback:**

The promoter and promoter group have expressed their intention, vide letter dated November 18, 2017 to participate in the Buyback and tender an aggregate of 89,97,199 (Eighty Nine Lacs Ninety Seven Thousand One Hundred and Ninety Nine).

The details of the date and price of acquisition/sale of Equity Shares that Promoters / Promoter's Group intent to tender are set-out below:

**i. Akhil Kumar Ruia**

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
28.06.2012	3000	30,000	Purchase of Shares
19.11.2017	19800	1,98,000	Allotment
07.08.2012	2000	Not Applicable	Gift Transfer
<b>Total</b>	<b>24800</b>	<b>2,28,000/-</b>	–

**ii. Ankit Govind Ruia**

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
28.06.2012	3000	30,000	Purchase of Shares
19.11.2017	19800	1,98,000	Allotment
07.08.2012	2000	Not Applicable	Gift Transfer
<b>Total</b>	<b>24800</b>	<b>2,28,000/-</b>	–

**iii. Maulshree Ruia:**

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
19.11.2017	100	1000	Allotment
<b>Total</b>	<b>100</b>	<b>1000/-</b>	–

**iv. Rajat Agarwalla:**

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
19.11.2017	100	1000	Allotment
<b>Total</b>	<b>100</b>	<b>1000/-</b>	–

**v. Darshana Saraf:**

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
19.11.2017	100	1000	Allotment
<b>Total</b>	<b>100</b>	<b>1000/-</b>	–

**vi. Vartika Agarwalla**

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
19.11.2017	100	1000	Allotment
<b>Total</b>	<b>100</b>	<b>1000/-</b>	–

**vii. Ashdene Investments Limited**

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
14.02.2014	1181505	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
08.03.2017	1181505	16,60,01,453	Pursuant to a Scheme of Arrangement in open market
<b>Total</b>	<b>2363010</b>	<b>16,60,01,453/-</b>	–



viii. ISIS Enterprises Limited

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
14.02.2014	1102785	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
14.03.2017	738438	10,41,19,758	Pursuant to a Scheme of Arrangement in open market
24.03.2017	271921	3,44,65,987/-	Pursuant to a Scheme of Arrangement in open market
<b>Total</b>	<b>2113144</b>	<b>13,85,85,745/-</b>	–

ix. Maygrove Investments Limited

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
14.02.2014	630106	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
14.03.2017	630106	10,41,19,758	Pursuant to a Scheme of Arrangement in open market
<b>Total</b>	<b>1260212</b>	<b>10,41,19,758/-</b>	–

x. Enez Investments Limited

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
14.02.2014	551346	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
08.03.2017	551346	7,74,64,113	Pursuant to a Scheme of Arrangement in open market
<b>Total</b>	<b>1102692</b>	<b>7,74,64,113/-</b>	–

xi. Woodcutter Limited

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
14.02.2014	535945	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
14.03.2017	521560	7,35,39,960	Pursuant to a Scheme of Arrangement in open market
<b>Total</b>	<b>1057505</b>	<b>7,35,39,960/-</b>	–

xii. Maru Limited

Date of Acquisition / (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition / (Sale) (Rs.)	Remarks
14.02.2014	525318	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
08.03.2017	525318	7,38,07,179	Pursuant to a Scheme of Arrangement in open market
<b>Total</b>	<b>1050636</b>	<b>7,38,07,179/-</b>	–

i) **Confirmation that there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks**

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or

interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

**j) Confirmation that the Board has made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buyback will continue to be able to meet its liabilities and will not be rendered insolvent**

The Board of Directors of the Company has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- i) That immediately following the date of the Board Meeting held on Saturday, November 18, 2017 and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company can be found unable to pay its debts;
- ii) That as regards the Company's prospects for the year immediately following the date of the board meeting as well as the year immediately following the date on which the results of the Postal Ballot will be declared, approving the Buyback and having regards to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback as well as the year within a period of one year from the date on which the results of the Postal Ballot will be declared.
- iii) In forming the opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act.

**k) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by directors regarding insolvency**

The text of the Report dated 18.11.2017 received from M/s. Singhi & Co., Chartered Accountants, (FRN: 302049E) the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

**QUOTE**

To

**The Board of Directors**

**James Warren Tea Limited**

Aspirations Vintage, 12 Pretoria Street,  
Kolkata - 700 071.

**Sub: Proposed Buyback Offer of Equity Shares of James Warren Tea Limited (the "Company")**

Dear Sirs,

At the request of the Company, vide their letter dated 18th November, 2017, we being the Statutory Auditors of the Company, are providing the certificate on the proposed Buyback of Equity Shares of the Company. The Certificate is required for the purpose of inclusion of the same a) in the explanatory statement to be annexed to the notice for general meeting for authorizing buyback by passing a special resolution and b) in the Public Announcement and Letter of Offer for buyback of its share by the Company and for submission to the Securities and Exchange Board of India (SEBI) and other Regulatory Authorities.

1) We have been informed that the board of directors of the Company in their meeting held on November 18, 2017 have decided to Buyback 27,00,000 (Twenty Seven Lakhs Only) equity shares under Section 68, 70(1) of the Companies Act, 2013, as amended from time to time (the "Act") at a price of Rs. 129/- (Rupees One Hundred and Twenty Nine only) per share aggregating Rs.34,83,00,000/- (Rupees Thirty Four Crores and Eighty Three Lacs Only). In terms of the requirements of Clause (xi) of Schedule II, Part A of the Securities and Exchange Board of India (Buyback of Securities), Regulations, 1998 as amended from time to time, (hereinafter called the "Buyback Regulations") we confirm as under:

- a) We have enquired into the state of affairs of the Company in relation to its audited accounts for the year ended March 31, 2017.
- b) The amount of permissible capital payment towards Buyback of Equity Shares (including Premium) if any, as ascertained below in our view has been properly determined in accordance with Section 68 of the Companies Act, 2013.

Particulars	Amount (Rs. in Lakhs)
Issued, Subscribed and Paid-up share capital as at March 31, 2017	1200.08
Free reserves as at March 31, 2017	
- General Reserve	3821.70
- Surplus in Statement of Profit & Loss	8956.95
Total	13978.73
Maximum amount permissible for buy-back i.e. 25% of the total paid-up capital and free reserves	3494.68

- 2) The opinion expressed by the directors of the Company in the Declaration as to any of the matters mentioned in the declaration as per Schedule II- Clause (x) of the rules is reasonable;
- 3) The Board of Directors of the Company is responsible for :
  - i. Properly determining the amount of capital payment for buyback;
  - ii. making a full enquiry into the affairs and prospects of the Company and forming the opinion that the Company will not be rendered insolvent within a period of one year from the date on which the results of the postal ballot for buyback will be declared.
- 4) Based on the representation made by the Company and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we report that we are not aware of anything to indicate that the opinion expressed by Directors in the declaration as to

any of the matters mentioned in the declaration as approved by the Board of Directors in their meeting held on November 18, 2017 is unreasonable in the circumstances in the present context.

- 5) Compliance with the provisions of the Act and Rules is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on our review procedures. This report is intended solely for your information and for the purpose of inclusion of the same a) in the explanatory statement to be annexed to the notice for general meeting for authorizing buyback by passing a special resolution and b) in the Public Announcement and Letter Of Offer for buyback of its share by the Company and is not to be used, referred or distributed for any other purpose without our written consent. Nothing contained in this report should be construed to be representation as to the future. We do not accept or assume any liability or duty of care for any other purpose, save where expressly agreed by our prior consent in writing.

For M/s. Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E  
sd/-  
**(Pradeep Kumar Singhi)**  
Membership No. 50773  
Partner

Date: 18.11.2017

Place: Kolkata

#### UNQUOTE

As per the provisions of the Buyback Regulations and the Companies Act:

- i. The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- ii. The Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharge of its subsisting obligations;
- iii. The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act or the Buyback Regulations or by the appropriate authorities). The exact time table for the Buyback shall be decided by the Board (or its duly constituted Committee) within the above time limits;
- iv. The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
- v. The Company shall not withdraw the Buyback after the public announcement of the offer to Buyback is made;
- vi. The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable; and
- vii. The directors, managers, key managerial personnel of the Company and their respective relatives do not have any interest, financial or otherwise, in the proposed resolution for Buyback of equity shares, except to the extent of their shareholding.

For any clarifications related to the Buyback process, Members holding equity shares of the Company may contact :

Mr. Gyanendra Singh  
Company Secretary and Compliance Officer  
**James Warren Tea Limited**  
Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071  
Phone: +91 033 4034 1020,  
E- mail: [investors@jameswarrentea.com](mailto:investors@jameswarrentea.com)

All the material documents referred to in the Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board resolution for the Buyback, consent of the scrutinizer, the Auditors Certificate dated 18.11.2017 and the annual audited accounts for the year ended 31.03.2017 are available for inspection by the Members of the Company at its Registered Office on any working day between 10.00 a.m. to 1.00 p.m. up to the last date of receipt of Postal Ballot Form specified in the accompanying Notice.

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding equity shares of the Company. The Directors, therefore, recommend passing of the Special Resolution as set out in the accompanying Notice.

None of the Directors of the Company is, in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their shareholding in the Company.

By the Order of the Board  
**For James Warren Tea Limited**  
sd/-  
**Gyanendra Singh**  
Company Secretary

Place: Kolkata

Date: November 18, 2017

Encl: (i) Postal Ballot Form; and  
(ii) Self-addressed Reply Envelope.



## JAMES WARREN TEA LIMITED

CIN: L15491AS2009PLC009345

**Regd. Office:** Dhoedaam Tea Estate, P.O. Borahapjan, Tinsukia, Assam-787150

**Corporate Office:** Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071

**Tel. No.:** +91 33 4034 1000, **Fax:** +91 33 4034 1015

**E-mail:** investors@jameswarrentea.com; **Website:** www.jameswarrentea.com

### POSTAL BALLOT FORM

Serial. No.:

1. Name and Registered Address of the Sole/ First named Shareholder(s) (In block letters)	
2. Name of Joint holder(s), if any :	
3. Registered Folio No./DP ID No. & Client ID No.* (* Applicable to investors holding shares in dematerialized form)	
4. Number of Shares held	

I / We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice dated 18<sup>th</sup> November, 2017 of the Company by conveying my / our assent or dissent to the said Resolutions by placing the tick (√) mark in the appropriate box below :

Item No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	<b>Special Resolution:</b> Approval for Adoption of new set of Articles of Association of the Company in replacement of the existing Articles.			
2.	<b>Special Resolution:</b> Approval for Buyback upto 27,00,000 equity shares of the face value of Rs. 10/- each fully paid up of the Company at a price of Rs. 129/- per share through Tender Offer Method.			

Place: .....

Date: ....., 2017

\_\_\_\_\_  
(Signature of the Shareholder)

### ELECTRONIC VOTING PARTICULARS

EVSN ( E-voting Sequence Number)	USER ID (Please refer to Note No. 17 of the Notice of the Postal Ballot)	PAN/ SEQUENCE NUMBER
171127001		

**NOTE:**

- For the full text of the aforesaid resolutions, statements and notes, please refer to the Postal Ballot Notice including the explanatory statement.
- Please read carefully the instructions mentioned overleaf before exercising your vote.
- If the voting rights are exercised electronically, there is no need to use this Postal Ballot Form.

## INSTRUCTIONS

1. This Postal Ballot Form is provided for the benefit of Members who do not have access to e-voting facility. For detailed instructions on e-voting, please refer to the note no. 17 to the Postal Ballot Notice.
2. A Shareholder desiring to cast their vote by Postal Ballot should complete and sign the Postal Ballot Form and send it to the Scrutinizer in the enclosed prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
3. In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member (as per specimen signature registered with the Company).
4. Un-Signed/ incomplete/ incorrect Postal Ballot forms will be rejected.
5. The vote should be cast in favour of or against by putting tick (✓) mark in the column provide for assent or dissent. Where the Postal Ballot form has been signed by an authorised representative of a Body Corporate/ Institutions/ Trusts/ Societies etc., a certified copy of the relevant board resolution / appropriate authorization together with specimen signature (s) of the duly authorised signatories, to vote on the Postal Ballot should accompany the Postal Ballot form. A member may sign the form through an attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot form.
6. The exercise of vote through Postal Ballot is not permitted through a proxy.
7. There will be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint Members.
8. A shareholder need not to use all his votes or cast his votes in the same way for all the resolutions.
9. Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e.at 5:00 P.M. on 30.12.2017 at the Corporate Office of the Company at ‘Aspirations Vintage’, 12, Pretoria Street, Kolkata - 700 071. Postal Ballot Forms received after this date will be considered invalid.
10. A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to Mr. **Gyanendra Singh**, Company Secretary & Compliance Officer at Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071. Phone:+91 033 4034 1020, Fax : +91 033 4034 1015, Email: [investors@jameswarrentea.com](mailto:investors@jameswarrentea.com) or to the Registrars & Transfer Agents i.e. M/s.Maheshwari Datamatics Pvt. Ltd. at 23, R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkta - 700001, Phone: 2248-2248, (033) 2243-5029, Fax: (033) 2248-4787, Email: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com). Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than 30.12.2017.
11. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the cut-off date i.e. 24.11.2017.
12. Members are requested not to send any paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
13. The e-voting facility will be available from 1<sup>st</sup> December 2017 to 30<sup>th</sup> December 2017 from 10.00 am till 5.00 pm on the above dates. The e-voting facility as is provided to the members by the Company can be done through the e-voting services provided by the Central Depository Services (India) Limited. However, the e-voting is optional for the members.
14. The Shareholders shall have one vote per equity share held by them as on the cut-off date of 24.11.2017. The facility of e-voting would be provided only once for every folio/client id irrespective of the number of Joint holders.
15. Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary has been appointed as a Scrutinizer to conduct the entire Postal Ballot process in a fair and transparent manner.
16. A Member can opt for only one mode of voting, i.e. either through e-voting or by Postal Ballot Form.If a Member casts vote by both modes, then voting done through e-voting shall prevail and Postal Ballot form shall be treated as invalid.
17. The Scrutinizers decision on the validity of the vote shall be final and binding.