JAY SHREE TEA & INDUSTRIES LTD.

Registered Office: "Industry House" 15th Floor, 10, Camac Street, Kolkata - 700 017

CIN: L15491WB1945PLC012771 • Website: www.jayshreetea.com

Email: shares@jayshreetea.com • Phone: 033-22827531-4 • Fax: 033-22827535

B K BIRLA GROUP OF COMPANIES

NOTICE

To the Shareholders

Notice is hereby given that the Sixty Ninth Annual General Meeting of the Company will be held on Tuesday, the 4th August, 2015 at 10.30 A.M. at "Kala Kunj" 48, Shakespeare Sarani, Kolkata 700 017 to transact the following businesses:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Financial Statements For the Financial Year ended 31.03.2015 and the Reports of the Board of Directors and Auditors thereon.
2. To consider declaration of dividend by the Company, as recommended by the Board of Directors for the Financial Year ended March 31, 2015.
3. To appoint a Director in place of Mr.B.K.Birla (holding DIN-00055856) who retires by rotation and is eligible for re- appointment.
4. To ratify appointment of M/s. Singhi & Co., Chartered Accountants, Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS :

5. **Appointment of Mr. Prashant Jhawar as an Independent Director for an initial period of five years.**

   To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read together with relevant rules made thereunder, including any statutory modification(s), re-enactment thereof for the time being in force, Mr. Prashant Jhawar , (holding DIN 00353020) appointed as an Additional Director of the company pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and being eligible offer himself for appointment as Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years until the 74th Annual General Meeting of the company."

6. **Reappointment of Mrs. Jayashree Mohta, Whole time Director designated as Vice Chairperson for a term of three years w.e.f. 1.4.2016.**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, including any modification(s) or re-enactment thereof, if any of the Companies Act, 2013 (the Act) or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard, the consent of the company be and is hereby accorded for re-appointment of Mrs. Jayashree Mohta (holding DIN-01034912) as a Whole Time Director under the designation "Vice-Chairperson" of the Company for a period of three years w.e.f 01.4.2016, on the remuneration and terms and conditions enumerated in the Statement attached hereto as recommended by the Nomination and Remuneration committee and/or approved by Board upon time to time and as may be acceptable to Mrs. Jayashree Mohta."

   "**RESOLVED FURTHER THAT**, notwithstanding anything herein above stated where in any financial Year closing on or after March 31, 2015 during the tenure of Mrs. Jayashree Mohta as Whole- time Director of the Company, the Company incurs loss or its profits are inadequate, the company shall pay Mrs. Jayashree Mohta the remuneration by way of salary, perquisites and allowances as a minimum remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

   "**RESOLVED FURTHER THAT** the Board and/or its committee be and is hereby authorized in its absolute discretion to decide/determine, fix and/or vary/ alter /modify within the limit stated above, the components of Remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mrs. Jayashree Mohta from time to time and to comply with legal provisions and to do all such acts, deeds, things and matters and ancillary and consequential things as may be considered necessary and to settle all questions or difficulties whatsoever that may arise to give effect to the above resolution.

7. **Re-appointment of Mr. D.P.Maheshwari, Managing Director of the company for a term of three years w.e.f. 27.6.2016.**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, including any modification(s) or re-enactment thereof, if any of the Companies Act, 2013 (the Act) or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard, the consent of the company be and is hereby accorded for re-appointment of Mr. D.P.Maheshwari (holding DIN-02203749) as Managing Director of the Company for a period of three years w.e.f 27.6.2016 to 26.06.2019 on the remuneration and terms and conditions enumerated in the Statement attached hereto as recommended by the Nomination and Remuneration committee and/or approved by Board upon time to time and as may be acceptable to Mr.D.P.Maheshwari"

   "**RESOLVED FURTHER THAT**, notwithstanding anything herein above stated where in any financial Year closing on or after March 31, 2015 during the tenure of Mr. D.P.Maheshwari as Managing Director of the Company, the Company incurs loss or its profits are inadequate, the company shall pay Mr. D.P.Maheshwari the remuneration by way of salary, perquisites and allowances as a minimum remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

   "**RESOLVED FURTHER THAT** the Board and/or its committee be and is hereby authorized in its absolute discretion to decide/determine, fix and/or vary/ alter /modify within the limit stated above, the components of Remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mr. D.P.Maheshwari from time to time and to comply with legal provisions and to do all such acts, deeds, things and matters and ancillary and consequential things as may be considered necessary and to settle all questions or difficulties whatsoever that may arise to give effect to the above resolution."

8. **To Increase Borrowing Power u/s 180(1)(c) of the Companies Act, 2013**

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

   "**RESOLVED THAT** in supersession of the Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956, at the 67th Annual General Meeting of the Company held on 29th July 2013 and pursuant to Section 180 (I)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force), and all other enabling provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow such sum or sums of monies in any manner from time to time as may be required for the purpose of businesses of the Company, with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not

set apart for any specific purpose provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of ₹ 700 crore (Rupees Seven Hundred crore) over and above the aggregate of the paid-up share capital of the Company and its free reserves".

9. **For Creation of Security u/s 180(1)(a) of the Companies Act, 2013**

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

"**RESOLVED THAT** in supersession of the Resolution passed by the shareholders through Postal Ballot on 7th September, 2010 under Section 293(I)(a) of the Companies Act, 1956, and pursuant to the provisions of Section 180 (I) (a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ''the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution and that the power to delegate such authority to any person(s)) to create such charges and/ or mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such terms and conditions and at such time or times and in such form and manner and with such ranking as to priority as it may think fit, on any of the Company's moveable and immoveable properties and assets, present and future, comprised in any undertaking or undertakings of the Company, as the case may be, in favour of the Lenders viz. financial /Investment Institutions, Bank or Banks and Trustees for the holders of debentures/bonds/other instruments to secure the repayment of loans/borrowings sanctioned and/or to be sanctioned by them from time to time for a sum not exceeding 700 crore (Rupees Seven Hundred crore) over and above the aggregate of the paid-up share capital of the Company and its free reserves and apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business as per the approval of the shareholders under section 180(1)(c) of the Companies Act, 2013 and inclusive of interest at the respective agreed rates and all other costs, charges and expenses and all monies payable by the Company in respect of such loans/borrowings as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders."

"**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to:

(i) finalise with the Lenders, agreements and other documents, if any, necessary for creating the mortgage(s) and/or charge(s), hypothecation(s) as aforesaid, and to accept any modification(s) to, or modify, alter or vary, the terms and conditions of the aforesaid documents and

(ii) do all such acts, deeds, matters and things and to execute all such documents, deeds and instruments in writing as may be required, incidental to and/or expedient for giving effect to this resolution and to resolve any question relating thereto, or otherwise considered by the Board of Directors to be in the best interest of the Company."

10. **Approval of the remuneration of the Cost Auditor of the Company for the year 2015-16**

To consider and if thought fit, to pass with or without modifications, the following Resolution as an ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the Cost Auditor appointed by the Board of Directors of the company to conduct the audit of cost records for the year 2015-16 be paid the remuneration as set out in the statement annexed hereto."

"**RESOLVED FURTHER THAT** the Board is hereby authorized to do all acts and take all steps to give effect to the above resolution."

Registered & Head Office :
"Industry House"
10, Camac Street, Kolkata 700 017
Dated, the 18th May, 2015

By Order of the Board
For **JAY SHREE TEA & INDUSTRIES LIMITED**
R. K. Ganeriwala
(President, CFO & Secretary)

NOTES :

a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORMS SHOULD BE DULY STAMPED,COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY(50) AND HOLDING AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

b) The Equity Share Transfer Registers will remain closed from 28.07.2015 to 04.08.2015 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.

c) The dividend on Equity Shares as recommended by the Board, if declared, will be payable on or after 4th August, 2015 to those members whose names appear on the Register of Members of the Company as on 4th August, 2015 or to their mandates. In respect of dematerialized shares, the dividend will be payable on the basis of beneficial ownership details to be furnished by NSDL and CDSL for the purpose.

d) Members are requested to intimate before hand to the Company query/ies, if any, regarding these accounts/notice at least ten days before the meeting to enable the management to keep the required information readily available at the meeting.

e) Pursuant to Section 205A (5) of the Companies Act, 1956 (as amended) any money transferred to the unpaid dividend account of a Company remaining unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred to Investor Education and Protection Fund and thereafter no claims shall lie against the fund or the Company. So, you are advised to claim the same from the Company immediately. The due dates of transfer of the following dividend to the Fund are as under :

Dividends for the year	Date of declaration of dividend	Due date of transfer to the Fund
2007-2008	27.06.2008	2nd August , 2015
2008-2009	29.06.2009	2nd August, 2016
2009-2010	25.06.2010	30th July, 2017
2010-2011	22.09.2011	26th October, 2018
2011-2012	25.07.2012	29th August, 2019
2012-2013	29.07.2013	3rd September, 2020
2013-2014	01.08.2014	4th September, 2021

f) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2006-07, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on August 1, 2014 (date of last Annual General Meeting) on the website of the Company(www.jayshreetea.com), as also on the website of the Ministry of Corporate Affairs.

g) The Company's shares are enlisted with NSDL and CDSL for participation into Electronic Depository System operated by them. Its shares are compulsorily to be traded in Electronic Form and the security bears Code No.INE 364A01020.

h) Members are requested to notify immediately change of address, if any, to the Company in case shares are held in physical form or to the DPs, where the account is maintained, if held in demat form.

i) The members who have not yet registered their e-mail address are requested to do so to support the green initiative in the Corporate Governance

j) Information about the Directors retiring by rotation as required under clause 49 of the Listing Agreement with the Stock Exchanges :

Mr.B.K.Birla

Mr. B.K.Birla aged about 94 years, holding 46000 shares, is a well known industrialist in the country and is well regarded for his foresightedness, enterprise and leadership qualities. Coming from the pioneer industrial house of India, he built up an industrial empire with strong foundation, sustained growth and proven leadership. He is associated with various educational, cultural and philanthropic institutions in the country.

Directorships held in other companies :

Century Enka Ltd., Century Textiles & Industries Ltd., Kesoram Industries Ltd., Pilani Investment & Industries Corporation Ltd. & B.K.Birla Foundation.

(k) In compliance of provisions of Section 108 and Rule 20 of the Companies (Management and Administration) amendment Rules, 2015, the company is pleased to provide members facility to exercise their right to vote at the 69th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services provided by CDSL.

The Company has signed an agreement with CDSL for facilitating remote e-voting to enable the Shareholders to cast their vote electronically.

e-Voting Procedure

The instructions for shareholders voting electronically are as under :

(i) The voting period begins on 1st August, 2015 at 9:00 A.M. (IST) and ends on 3rd August, 2015 at 5:00 P.M. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 28th July, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members as on the "cut-off date", i.e 28th July, 2015 attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.

(ii) The shareholders should log on to the e-voting website 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.

(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 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)
	▪ 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	▪ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).

(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 JAY SHREE TEA & INDUSTRIES LTD. on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(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

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) 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 should be created 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 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.

(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 under help section or write an email to helpdesk.evoting@cdslindia.com

(l) The voting rights of shareholders shall be in proportion to their share of the paid up equity share of capital the Company.

(m) The Board of Directors of the Company at their meeting held on 18th May, 2015 has appointed Mr.A.K.Labh, Practicing Company Secretary (FCS-4848/CP-3238 of M/s A. K. Labh & Co., Company Secretaries, Kolkata) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is : aklabhcs@gmail.com.

(n) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared will be communicated to the stock exchanges and will also be hosted on the website of the company www.jayshreetea.com.

(o) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. August 4, 2015.

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

ITEM NO. 5

The Board of Directors (based on the recommendations of Nomination and Remuneration Committee) had appointed Mr. Prashant Jhawar as Additional Director w.e.f. 18th May 2015.Mr. Prashant Jhawar (DIN 00353020) is a second generation entrepreneur and is the Chairman of Usha Martin Group. A graduate in Commerce, he completed a course for Strategic Alliances and Corporate Venturing from Wharton Business School. He also did a course in telecommunuications and billing and customer care from Billing College, U.K.

Aged about 52 years, Mr.Jhawar holds 200 shares in the company. Directorships held in other companies:

Usha Martin Ltd.; Usha Martin Education & Solutions Ltd.; Usha Breco Ltd.; KGVK Rural Enterprises Ltd.; Redtech Networks India (P) Ltd.; Usha Breco Education Infrastructure Ltd.; Jhawar Venture Management Private Ltd.; PARS Consultancy & Services Pvt Ltd.; KGVK Social Enterprises Ltd.; KGVK Agro Ltd.; Usha Martin International Ltd. UK; Eppixcomm Tech Ltd. UK; Eppixcomm Tech (Pty) Ltd. SA; Usha Communication Technology Ltd. UK; Peterhouse Investments Ltd. BVI.

In opinion of the Board, Mr. Prashant Jhawar fulfills the conditions specified in the Companies Act 2013 and rules made thereunder for his appointment as an Independent Director of the company. Copy of draft Letter of Appointment of Mr.Jhawar as an Independent Director setting out terms and conditions would be available for inspection without any fee for the members at the registered office of the company during 10.00 a.m. to 3.00 p.m. on all working days.

The Board considered that his association would be of immense benefit to the Company and is desirable to avail services of Mr. Prashant Jhawar as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Prashant Jhawar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Prashant Jhawar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

ITEM NO. 6

Mrs. Jayashree Mohta, aged about 64 years, holding 978270 shares is the Whole time Director designated as "Vice Chairperson" of the Company w.e.f. 1st April 2011. Mrs. Mohta holds a Bachelor degree in Arts. She has more than 21 years of experience in the Business Management, tea, sugar, chemicals and fertilizers industries and in particular, having perfect palate for tea tasting which guides in proper valuation of high value teas. She is actively involved in various educational institutions on pan India basis and development of art and culture in India. She is the Honorary Consul of Belgium of Kolkata.

Directorships held in other companies :

North Tukvar Tea Co.Ltd., Avadh Mercantile Co.Ltd., Gagan Services Pvt.Ltd., Sanjay Estates Pvt.Ltd., Universal Plastocrafts Pvt. Ltd. and Jayashree Finvest Pvt. Ltd.

Mrs. Jayashree Mohta was appointed as a Whole Time Director for a period of five years w.e.f 1st April, 2011 and her term will cease on 31.03.2016. In view of the vast experience and valuable contribution of Mrs. Jayashree Mohta towards the growth of the Company the Board in its meeting held on 18th May, 2015, as recommended by the Nomination and Remuneration Committee, subject to the approval of the members of the company in the Annual General Meeting has decided to re-appoint her as a Whole Time Director designated as "Vice-chairperson" of the Company for the further period of 3 years w.e.f 1st April, 2016 on the remuneration terms and conditions set out herein. Accordingly, this resolution is being proposed for the approval of the Shareholders:

A)	Remuneration (Salary, Perquisites & Allowances)	Not exceeding ₹ 120 lacs (Rupees one hundred twenty lac only) per annum. Perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable and at actual cost to the company in other cases.
B)	Termination	The appointment, notwithstanding three years tenure fixed w.e.f. April 1, 2016 as may be terminated by either party by giving three months notice in writing.
C)	Sitting Fee	No sitting fees shall be payable for attending the meetings of the Board of Directors or any Committee thereof.
D)	Others	As per company rules.

Notwithstanding anything hereinabove, where in any financial year during the tenure of office of Mrs. Jayashree Mohta the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration by way of salary and perquisites as Minimum Remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

The overall remuneration of the Director including perquisites are well within the overall limits specified under Section 196, 197, 203 read with Schedule V of the Companies Act, 2013.

(None of the Directors, except Mrs. Jayashree Mohta herself and Mr. B. K. Birla, Mr. Vikash Kandoi, being the relative of Mrs. Jayashree Mohta are concerned or interested in the said resolution.

ITEM NO. 7

Mr. D. P. Maheshwari, is Managing Director of the company since 27th June, 2008. He was re-appointed in the Annual General Meeting held on 25th July, 2012 for a period of three years w.e.f 27 .06.2013 to 26.06.2016. So the tenure of Mr. D.P.Maheshwari is due to expire on 26.06.2016. He holds directorship in Vibhuti Vincom Pvt. Ltd. Mr. D. P. Maheshwari is about 67 years of age and holds 11348 shares. Keeping in view the qualification and vast experience of Mr.Maheshwari, the Board in its meeting held on 18th May, 2015, as recommened by the Nomination and Remuneration committee, subject to the approval of the members of the Company in the Annual General Meeting has decided to re-appoint him as the Managing Director of the Company for the further period of three years w.e.f 27.6.2016 to 26.06.2019 on the remuneration and terms and conditions set out herein. Accordingly this resolution is being proposed for the approval of the members.

TERMS & CONDITIONS

(i)	Period	3 years w.e.f. 27.6.2016 to 26.6.2019
(ii)	Salary	₹ 5,75,000/- to ₹ 8,00,000/- per month as may be determined by Nomination and Remuneration Committee from time to time.
(iii)	Perquisite	Perquisites shall be allowed in addition to salary as under :
PART – A		
(a)	Housing	Rent free accommodation or house rent allowance as per Rules of the Company.
(b)	Medical Reimbursement	Expenses incurred for self and family subject to a ceiling of one month's salary and mediclaim premium as per rules of the Company.
(c)	Leave Travel Concession	For self and family once in a year incurred in accordance with the rules of the Company.
(d)	Bonus	Bonus shall be payable as per rules of the Company.
(e)	Club Fees	Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee
(f)	Personal Accident Insurance	Actual premium not exceeding ₹ 10,000/- per annum

PART – B		
i)	Company's contribution to Provident & Superannuation Fund	In accordance with the Schemes of the Company.
ii)	Gratuity	One half month's salary for each completed year of service as per rules of the Company.
iii)	Leave Encashment	Encashment of leave as per rules of the Company
PART-C		
i)	Car	Free use of Company's car with driver on company's business. Such use will not be considered as perquisites. Personal use of the company's car will be billed.
ii)	Telephone	Use of telephones (including Mobile) on business. Such use will not be considered as perquisites.
iii)	Termination of Appointment	The appointment may be terminated by either party giving three months prior notice.

Notwithstanding anything hereinabove, where in any financial year during the tenure of office of Mr. D.P.Maheshwari the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration by way of salary and perquisites as Minimum Remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

The overall remuneration of the Director including perquisites are well within the overall limits specified under Section 196, 197, 203 read with Schedule V of the Companies Act, 2013.

(None of the Directors, except Mr. D.P.Maheshwari is concerned or interested in the said resolution.)

Information in terms of Schedule V to the Companies Act, 2013 for seeking approval of the shareholders are given here below :

I GENERAL INFORMATION	
1. Nature of Industry	Cultivation of tea and manufacturing of tea, chemicals & fertilizers,sugar and warehousing activities.
2. Date of commencement of commercial production	The Company is in manufacturing operation since 1945.
3. In case of new companies, expected date of commencement of activities as per project approved by financial Institution appearing in the prospectus	Not applicable
4. Financial performance based on given Indicator	As per Audited Financial Results for the year ended :

(₹ In lacs)

	31.3.2015	31.3.2014	31.3.2013
Revenue from operations (Net)	68471	69951	66947
Profit/(Loss) before interest, depreciation & tax (PBIDTA)	3173	5934	9124
Interest (Net)	3929	4203	2510
Profit/(Loss) before Depriciation & Tax (PBDT)	(756)	1731	6614
Depreciation/Amortization	1359	1518	1310
Profit/(Loss) before Tax (PBT)	(2115)	213	5304
Provision for Tax	(213)	(121)	1297
Profit/(Loss) after Tax (PAT)	(1902)	334	4007

5. Foreign Investment or collaborators, If any :	The Company has joint venture operation for two of its tea estates at Rwanda and has acquired 100% stake in tea companies owning two estates in Uganda.

II. INFORMATION ABOUT THE APPOINTEES:

a) Mrs. Jayashree Mohta

1. **Background details :**

Mrs. Jayashree Mohta, aged about 64 years, holds a Bachelor degree in Arts. She is on Board of Company since 17th June 1992. The Board in its meeting held on 14.2.2011 appointed Mrs. Jayashree Mohta as Whole-time Director designated as "Vice Chairperson" of the Company w.e.f. 1st April 2011.

2. **Past remuneration :**

Remuneration paid during last 3 years

2012-13	₹	84 lacs
2013-14	₹	90 lacs
2014-15	₹	**90 lacs**

3. **Recognition or Awards :**

The company under her stewardship developed international market for tea getting accolades in international arena.

4. **Job profile and suitability :**

Mrs. Jayashree Mohta has been entrusted with the responsibilities to manage the affairs of the company on a day to day basis. She has been rendering services to the company in relation to development of its tea plantation, tea exports, chemical, sugar and other operations.She has perfect palate for tea tasting which guides in proper valuation of high value teas and improved tea sales realization.

5. **Remuneration Proposed :**

The proposed remuneration is within the limit set out under Section 196, 197, 203 read with Schedule V of the Companies Act, 2013.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the Position and person :**

Remuneration of Chief Executive Officers in the industry in general has gone up manifold in past few years. It is not possible to find out comparative remuneration in the industry with respect to profile of the position with respect to diversified activities of the company tea, chemicals & fertilizers and sugar segments. The remuneration to Mrs. Jayashree Mohta is purely based on merits.

7. **Pecuniary relationship directly or indirectly with the company relationship with the managerial personnel :**

Mrs. Jayashree Mohta has no pecuniary relationship with the Company other than her remuneration as Whole Time Director. She is related to Mr. B.K.Birla and Mr. Vikash Kandoi within the meaning of Section 2 of the Companies Act,2013.

b) Mr. D.P.Maheshwari

1. **Background details :**

Mr. D.P.Maheshwari aged about 67 years is a Commerce Graduate. He is with the company since 1967. He is the senior most executive of the company and is the Managing Director since 27.06.2008.

2. **Past remuneration :** (₹ in '000)

	31.03.2015	31.03.2014	31.03.2013
Salary	6900	6300	5400
Perquisites	2478	2357	2293
Contribution to P.F. and Superannuation Fund	1863	1701	1458
Total	**11241**	**10358**	**9151**

3. **Recognition or Awards :**

Mr.D.P.Maheshwari started his career from Sholayar Estate, way back in 1967 and has held various positions in the industry organizations starting from District Planters Association as Chairman of Annamalai Planters Association, State Planters Association as Chairman of Planters Association of Tamilnadu and has held the post of President of United Planters' Association of Southern India (UPASI) Tea Committee for five years. He has been

Member of Tea Board for five years and also had been the Vice-Chairman of Tea Board for the year 2008-09. Mr. Maheshwari was the President of Tea Association of India.

4. **Job profile and suitability :**

Mr.D.P.Maheshwari, the Managing Director is entrusted with the powers and authorities to manage the affairs of the company on a day to day basis subject to superintendence, direction and control of the Board of Directors. He is an experienced planter and have extensive knowledge of tea industry. His experience at various levels has helped him to successfully manage the affairs of the company for last several years.

5. **Remuneration Proposed :**

The proposed remuneration is within the limit set out under Section 196, 197, 203 read with Schedule V of the Companies Act,2013.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the Position and person.**

Remuneration of Chief Executive Officers in the industry in general has gone up manifold in past few years. It is not possible to find out comparative remuneration in the industry with respect to profile of the position with respect to diversified activities of the company tea, chemicals & fertilizers and sugar segments. The remuneration to Mr. D.P.Maheshwari is purely based on merits.

7. **Pecuniary relationship directly or indirectly with the company relationship with the managerial personnel:**

Mr. D. P. Maheshwari has no pecuniary relationship with the Company other than his remuneration as Managing Director. There is no managerial personnel related to Mr. D.P.Maheshwari.

III OTHER INFORMATION :

1. Reasons of loss or inadequate profits:

The company operates in tea, sugar and fertilizers. Tea and sugar industry is passing though a difficult phase. Cost of inputs have gone up considerably without any corresponding increase in sale price due to factors beyond the control of the management.

The profitability over the last 5 years is given below:

Year	Profit/(Loss) after Tax (₹ in lacs)	Dividend Percentage (%)
2010-11	4631	60%
2011-12	1432	60%
2012-13	4007	80%
2013-14	334	40%
2014-15	(1902)	20%

2. Steps taken or proposed to be taken for improvement :

The company is taking continuous steps for improvement in quality of tea. Cost control measures have been initiated at fertilizer and sugar units. These measures should help in better price realisation of tea and improvement in efficiency of fertilizer and sugar units.

3. Expected increase in productivity and profits in measurable terms:

All the company's gardens are producing quality teas. The Company's gardens are included amongst the top gardens in the areas of their operation. The yields are improving gradually with stress on quality. This should increase our profit margin substantially.

IV DISCLOSURES

1. Disclosure under Corporate Governance in the Board of Directors` Report

The details of sitting fees paid to the Directors and remuneration package payable alongwith relevant details payable to Mrs. Jayashree Mohta and Mr. D.P.Maheshwari has been mentioned hereinabove in the Report of Corporate Governance attached to the Director`s Report. There is no severance fee or stock option to either of them. The period of appointment and remuneration to them is as per approval of Annual General Meeting resolution. The appointment may be terminated by either party giving the other three months notice.

ITEM NO. 8 & 9

The Shareholders at the 67th Annual General Meeting of the Company held on 29th July 2013 had accorded their consent to the Board under erstwhile Section 293(1)(d) of the Companies Act, 1956 for borrowing in excess of the aggregate of the company's paid up capital and free reserves, subject to a limit of ₹ 500 crore (Rupees five hundred crore) over and above the aggregate of the paid up capital of the company and its free reserves.

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors of a Company shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the Ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution.

In view of the same it would be prudent to obtain consent of the Shareholders to borrow monies subject to a limit of ₹ 700 crore (Rupees Seven Hundred Crore) in addition to the aggregate of the Company's paid-up share capital and its free reserves. The Resolution No. 8 as above is to obtain consent of the shareholders for this purpose. The proposed borrowings of the Company, may, have to be secured by way of mortgage/charge on immoveable properties and/or hypothecation of the moveable properties of the Company both present and future, as may be agreed to with the concerned banks or financial/investment institutions or any other party.

Since the mortgage and/or charge/hypothecation to be created as aforesaid may attract the provision of Section 180(1)(a) of the Companies Act, 2013, it is deemed advisable to obtain the approval of the members by way of a Special Resolution under the provisions of the said Act. The Directors accordingly commend the resolutions in item nos. 8 & 9 of the accompanying notice for the approval of the members.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at item Nos. 8 & 9.

ITEM NO. 10

The Board on the recommendation of the Audit Committee has approved the appointment of M/s. D. Sabyasachi & Co., Cost Auditors to audit cost records of tea, chemicals and sugar units of the company for the financial year ending 31st March 2016 at a remuneration of ₹ 1,00,000/- (Rupees one lac only).

As per Section 148 of the Act, the remuneration payable as above is to be ratified by the shareholders. Accordingly, the consent of the members is sought for passing the said resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No. 10.

The Board recommends the resolution for your approval.

Registered & Head Office :
"Industry House"
10, Camac Street, Kolkata 700 017
the 18th day of May, 2015

By Order of the Board
For **JAY SHREE TEA & INDUSTRIES LIMITED**
R. K. Ganeriwala
(President, CFO & Secretary)

JAY SHREE TEA & INDUSTRIES LTD.

Registered Office: "Industry House" 15th Floor, 10, Camac Street, Kolkata - 700 017
CIN: L15491WB1945PLC012771 • Website: www.jayshreetea.com
Email: shares@jayshreetea.com • Phone: 033-22827531-4 • Fax: 033-22827535

ATTENDANCE SLIP

Name of the Member(s) :

Registered Address :

FolioNo /Client ID No. & DP ID

No. of Share(s) held

I/We hereby record my/our presence at the **69th Annual General Meeting of Jay Shree Tea & Industries Ltd. held on Tuesday, the 4th August, 2015 at 10:30 a.m. at "Kala Kunj", 48, Shakespeare Sarani, Kolkata 700 017**

....

Name of the Shareholder/Proxy (in capital letters) Signature of Shareholder/Proxy

Note : Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip properly and hand it over at the entrance of the meeting venue.

JAY SHREE TEA & INDUSTRIES LTD.

Registered Office: "Industry House" 15th Floor, 10, Camac Street, Kolkata - 700 017
CIN: L15491WB1945PLC012771 • Website: www.jayshreetea.com
Email: shares@jayshreetea.com • Phone: 033-22827531-4 • Fax: 033-22827535

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

69th Annual General Meeting to be held on Tuesday, the 4th August, 2015 at 10:30 a.m. at "Kala Kunj", 48, Shakespeare Sarani, Kolkata 700 017

Name of the Member(s) :

Registered Address :

E-mail ID :

FolioNo /Client ID No. & DP ID

I/We, being the member(s) of ..... Shares of the above named company, hereby appoint

1. Name : .....

   Address : .....

   E-mail Id : ..... Signature: ....., or failing him

2. Name : .....

   Address : .....

   E-mail Id : ..... Signature: ....., or failing him

3. Name : .....

   Address : .....

   E-mail Id : ..... Signature: ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 69th Annual General Meeting of the Company, to be held on Tuesday, the 4th August, 2015 at 10.30 a.m. at "Kala Kunj" 48, Shakespeare Sarani, Kolkata 700 017 and at any adjournment thereof in respect of such resolutions as are indicated below :

P.T.O.

Resolution No.	Particulars	Optional	
Ordinary Business		**For**	**Against**
1	Adoption of Annual Financial Statements for the year ended March 31, 2015		
2	Approval of Dividend		
3	Re-appointment of Mr.B.K.Birla, who retires by rotation.		
4	Ratification of appointment of M/s Singhi & Co., Chartered Accountants, Statutory Auditors of the Company.		

Resolution No.	Particulars	Optional	
Special Business		**For**	**Against**
5	Appointment of Mr.Prashant Jhawar as an Independent Director of the company for an initial period of five years		
6	Re-appointment of Mrs.Jayashree Mohta, a whole time Director, designated as Vice Chairperson for a period of three years.		
7	Reappointment of Mr.D.P.Maheshwari, Managing Director from 27.6.2016 to 26.6.2019.		
8	To Borrow money upto Rs. 700 crore over & above the aggregate of the paid up share capital & free reserves of the Company u/s 180(1)(c) of the Companies Act, 2013		
9	For creation of Security u/s 180(1)(a) of the Companies Act, 2013.		
10	Approval of the remuneration of the Cost Auditor for the year 2015-16		

Signed this ..... day of ..... 2015.

Affix Revenue Stamp

Signature of Shareholder :

Signature of Proxy holder(s):

Note : 1. **This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

2. **A Proxy need not be a member of the Company.**
3. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 69th Annual General Meeting.
4. A person can act as a proxy on behalf of member(s) not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not acts as a proxy for any other person or shareholder.