



MCLEOD RUSSEL

Believe in tea

MCLEOD RUSSEL INDIA LIMITED

Registered Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700 001

CIN: L51109WB1998PLC087076

Email: administrator@mcleodrussel.com, Web: www.mcleodrussel.com

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NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of the Company will be held on Tuesday, 4th August 2015 at 10.30 a.m. at Kalamandir, 48, Shakespeare Sarani, Kolkata-700 017 to transact the following business :-

ORDINARY BUSINESS:

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2015, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.
2. To declare a dividend for the financial year ended 31st March 2015.
3. To appoint a Director in place of Mr. Rajeev Takru (holding DIN 00023796), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Kamal Kishore Baheti (holding DIN 00027568), who retires by rotation and, being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Messrs. Price Waterhouse, Chartered Accountants (ICAI Registration No. FRN 301112E), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013 Mr. Amritanshu Khaitan (holding DIN 00213413)

be and is hereby appointed a Director of the Company who will be liable to retire by rotation.”

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

“RESOLVED THAT pursuant to Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, Mr. Padam Kumar Khaitan (holding DIN 00019700) be and is hereby appointed a Director of the Company with immediate effect and as an Independent Director of the Company for a consecutive period of five years with effect from 31st March 2015”.

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

“RESOLVED THAT in terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Joint Cost Auditors namely, Messrs. Mani & Co, Messrs. SPK Associates., Messrs. Kumar & Associates, and Messrs. DGM & Associates appointed by the Board of Directors of the Company for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the year ending 31st March 2016, the details of which are given in the Statement in respect of this item of business annexed to the Notice convening this Meeting, be and is hereby ratified.

By Order of the Board
MCLEOD RUSSEL INDIA LIMITED

A. GUHA SARKAR
Senior Vice - President & Company Secretary

Kolkata, 28th May 2015

NOTES

- a) **A Member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a Proxy to attend and vote thereat instead of himself. A Proxy need not be a Member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office situated at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700001 not less than forty-eight hours before the Meeting.**

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- b) The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Items of Special Business is annexed hereto.
- c) The information as required to be provided in terms of the Listing Agreement with the Stock Exchanges regarding the Directors who are proposed to be appointed/re-appointed is annexed.
- d) The Register of Members and Share Transfer Books of the Company will remain closed from 28th July 2015 to 4th August 2015 (both days inclusive).
- e) The dividend that may be declared by the Company at the Seventeenth Annual General Meeting will be paid on or after 7th August 2015 (i) to those Members holding shares in physical mode whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company and its Registrars on or before 27th July 2015. (ii) In respect of the shares held in electronic form the dividend will be paid to the 'beneficial owners' of the shares as at the end of business hours on 27th July 2015 as per details provided by the Depositories for this purpose.
- f) Dividend in respect of shares held in dematerialised form shall be credited to the beneficial owner's bank account directly through National Electronic Clearing Services (NECS), wherever NECS facility is available subject to availability of bank account details with 9 digit MICR and 11 digit IFS Code. In case the said details have not been provided to the concerned Depository Participant or there is any change, the same may please be intimated to the concerned Depository Participant immediately. Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/ MRD/DP/10/2013 dated 21st March 2013, has mandated

usage of electronic mode for making cash payments such as dividend etc. to the investors of Companies whose securities are listed on the Stock Exchanges.

- g) Shareholders holding shares in physical form and desirous of having NECS facility, should provide their bank details and 9 digit MICR and 11 digit IFS Code number to the Registrar and Share Transfer Agent of the Company immediately. The shareholders who have already given their bank details should furnish the same only if there is any change.

Members who are holding shares in physical form are requested to notify change in address, if any, to the Company's Share transfer Agent quoting their Folio Number. Shareholders holding shares in dematerialised form, should intimate change of their address, if any, to their Depository Participant.

- h) The company has transferred the unpaid or unclaimed dividends declared up to financial years 2006-07, from time to time, to the Investor Education and Protection Fund (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 amounts lying with the Company as on 23rd July 2014 (date of last Annual General Meeting) on the website of the Company (www.mcleodrussel.com).

The Members of the Company who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2008 and onwards as applicable, are requested to contact the Company forthwith.

- i) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Transfer Agent Maheshwari Datamatics Private Limited, 6, Mangoe Lane, 2nd Floor, Surendra Mohan Ghosh Sarani, Kolkata - 700 001.
- j) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
- k) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- l) A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his queries to the Company at least seven days prior to the Meeting so that the required information can be made available at the Meeting.
- m) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Maheshwari Datamatics Private Limited, for consolidation into a single folio.
- n) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- o) **Instructions on voting:** In compliance with Section 108 of the Companies Act, 2013, rule 20 of the Companies (Management and Administration) Rule, 2014, as amended, and Clause 35B of the Listing Agreement, the Company has provided a facility to the Members to exercise their votes electronically (remote e-voting) through electronic voting service facility arranged by Central Depository Services (India) Limited (CDSL). The facility for voting, through ballot paper, will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are given in a separate sheet attached hereto forming part of the Notice.
- p) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 28 July 2015. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and is holding shares as on the cut-off date i.e. 28 July 2015, may obtain the login ID and password by sending a request at mdpldc@yahoo.com or skchaubey@mdpl.in.
- q) The Notice of the 17th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, is being sent by electronic mode to all Members whose email addresses are registered with the Company / Depository Participant(s), unless a Member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
- r) Members may also note that the Notice of the 17th AGM and the Annual Report 2014-15 will be available on the Company's website, www.mcleodrussel.com.

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

Item No. 6

The Board at its Meeting held on 31st March 2015 appointed Mr. Amritanshu Khaitan ('Mr. Khaitan') as an Additional Director of the Company in terms of Section 161 of Companies Act, 2013 ('the Act') read with Article 120 of the Articles of Association of the Company. According to the provisions of the said Section, Mr. Khaitan will hold office up to the date of the forthcoming Annual General Meeting.

The Company has received a notice in terms of Section 160 of the Companies Act, 2013 from a Member of the Company proposing the appointment of Mr. Khaitan as a Director of the Company. In terms of Section 152 of the Act, Mr. Khaitan has furnished a declaration to the effect that he is not disqualified to become a Director under the Act and also, consented to act as a Director of the Company, if appointed.

Mr Khaitan, son of Late D. Khaitan, is presently holding the position of Managing Director of Eveready Industries India Limited . He also holds directorship of a number of other companies with diversified business activities. He is an MBA from London Business School. Having regard to his qualification, experience and positive attributes the Nomination and Remuneration Committee recommended his appointment as a Director of the Company.

Mr. Khaitan has inter-se relationship with Mr. B.M. Khaitan, being his grandfather and his son Mr. A. Khaitan, who are Directors of the Company. Save as above, he has no inter-se relation with any other Director of the Company.

As disclosed by him, Mr. Khaitan presently holds 7,533 equity shares in the Company.

The Board is of the opinion that the continued association of Mr. Amritanshu Khaitan would be of immense benefit to the Company and it is desirable to continue to avail of his services as a Director.

In view of the above, the Resolution in Item No. 6 of the convening notice has been set out and the Board recommends the same.

Besides Mr. Amritanshu Khaitan and save as above, no other Director and none of the Key Managerial Personnel or their relatives may be considered to be concerned or interested, financially or otherwise, in respect of the said Resolution.

Item No. 7

The Board at its Meeting held on 31st March 2015 appointed Mr. Padam Kumar Khaitan ('Mr. P. K. Khaitan') as an Additional Director of the Company in terms of Section 161 of Companies Act, 2013 ('the Act') read with Article 120 of the Articles of Association of the Company. According to the provisions of the

said Section Mr. P. K. Khaitan will hold office up to the date of the forthcoming Annual General Meeting.

At the same Meeting the Board appointed him as an Independent Director of the Company for a consecutive period of five years with effect from 31st March 2015 subject to the approval of the Members of the Company. His appointment as an Independent Director at the forthcoming Annual General Meeting is to be considered accordingly.

The Company has received a notice in terms of Section 160 of the Act from a Member of the Company proposing the appointment of Mr. P. K. Khaitan as a Director of the Company.

In terms of Section 152 of the Act Mr. P. K. Khaitan has furnished a declaration to the effect that he is not disqualified to become a Director under the Act and also, consented to act as a Director of the Company, if appointed. The Company has also received a declaration from him in terms of Section 149(7) of the Act to the effect that he fulfils the criteria of independence as provided in Section 149(6) of the Act.

Mr. P. K. Khaitan, Attorney-at-law, is one of the Partners of Khaitan & Co. LLP, Advocates, Notaries, and Patent & Trade Mark Attorneys. During his long career of 37 years as a Lawyer, he has had in-depth exposure to and achieved considerable experience and expertise in law and legal matters in Corporate, Commercial, Financial, Banking, Taxation, Foreign Collaboration, Foreign Investment, Litigation, Arbitration, Real Property, Ecology & Environment, Labour, Projects, Estates & Trusts and Personal Clientele matters.

Having regard to his qualification, experience and positive attributes, the Nomination and Remuneration Committee recommended his appointment as a Director as well as an Independent Director of the Company.

Mr. P. K. Khaitan has no inter-se relation with any Director of the Company. As disclosed by him, Mr. P. K. Khaitan presently holds 1500 Equity Shares in the Company.

The remuneration fixed by the Board is as under:

Cost Auditors	Remuneration
Messrs. Mani & Company	Rs. 96,000/- for auditing the records of 12 Tea Estates Rs. 35,000/- being the lead audit fee.
Messrs. SPK Associates	Rs. 1,04,000/- for auditing the records of 13 Tea Estates
Messrs. Kumar & Associates	Rs. 1,12,000/- for auditing the records of 14 Tea Estates
Messrs. DGM Associates	Rs. 1,12,000/- for auditing the records of 14 Tea Estates

In addition to above, the Cost Auditors will be reimbursed out of pocket expenses as may be incurred by them on actual basis.

The Resolution set out in Item No. 8 of the convening Notice is to be considered accordingly and the Board recommends the same.

No Director or any Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in respect of the Resolution.

In the opinion of the Board, Mr. P. K. Khaitan meets the criteria of independence specified in Section 149(6) of the Act and Rules made thereunder.

The Board considers that the continued association of Mr. P.K. Khaitan would be of immense value to the Company and it is desirable to continue to avail of his services as an Independent Director and be benefitted from his independent and wise opinion.

In view of the above, the Resolution in Item No. 7 of the convening notice has been set out and the Board recommends the same.

Besides Mr. Padam Kumar Khaitan, no other Director and none of the Key Managerial Personnel or their relatives may be considered to be concerned or interested, financially or otherwise, in respect of the Resolution.

Item No. 8

The Company being engaged in tea plantation and manufacturing activities, is required to appoint Cost Auditor/s to audit its cost accounting records in respect of plantation products in accordance with Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014 as amended ('the Rule').

In terms of Section 148 of the Act read with Rule 6 of the Rule, the Board of Directors of the Company at its Meeting held on 28th May 2015 appointed Messrs. Mani & Company, Messrs. SPK Associates, Messrs. Kumar & Associates and Messrs. DGM Associates, Cost Accountants, as Joint Cost Auditors of the Company for the Financial Year ending on 31st March 2016 on the recommendation of the Audit Committee of the Company ('the Audit Committee'). Messrs. Mani & Company has been appointed as the Lead Cost Auditor.

The Board, in terms of the Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, approved the remuneration of the Cost Auditors as recommended by the Audit Committee, which is subject to ratification by the Members of the Company.

**PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE
APPOINTED/RE-APPOINTED**

Name of Director	Mr. Rajeev Takru
Date of Birth	5th May 1955
Qualification	B.A. (Hons.)
Expertise	Mr. Takru has around 4 decades of experience in Tea Estate Management. He has had in-depth exposure in other administrative functions and human resource development. He has held various senior positions in a number of Companies of Williamson Magor Group. Mr. Takru is also associated with health and educational activities. He is on the Boards of Woodlands Multispecialty Hospital Limited and The Assam Valley School.
Directorships held in other Companies (excluding foreign Companies)	
Dufflaghur Investments Limited	Woodlands Multispecialty Hospital Limited.
Seajuli Developers & Finance Limited	
Committee Memberships, if any, with position	N. A.
Shareholding in the Company	900 Equity Shares of Rs.5/- each

Name of Director	Mr. Kamal Kishore Baheti
Date of Birth	17th January 1963
Qualification	B. Com. (Hons.), FCA, ACS, AICWA.
Expertise	Mr. Baheti has held various important positions in Accounts and Finance of a number of reputed Companies. He is associated with Tea Companies belonging to Williamson Magor Group since 1989 and during this period has gained considerable expertise in the matters pertaining to Accounts and Finance of Tea Companies as also in the matter of Corporate Finance, Capital Market activities, restructuring, mergers and demergers of Corporate entities.
Directorships held in other Companies (excluding foreign Companies)	
Williamson Financial Services Limited	Dufflaghur Investments Limited
Queens Park Property Co. Limited	Bishnauth Investments Limited
United Machine Co. Limited	Seajuli Developers & Finance Limited
Majerhat Estates & Developers Limited	Ichamati Investments Limited
ABC Tea Workers Welfare Services	
Committee Memberships, if any, with position	
Williamson Financial Services Limited	Stakeholders Relationship Committee - Member
	Nomination & Remuneration Committee - Member
Shareholding in the Company	5,100 Equity Shares of Rs.5/- each

Name of Director	Mr. Amritanshu Khaitan
Date of Birth	7th November 1982
Qualification	MBA (London Business School)
Expertise	Mr. Amritanshu Khaitan hails from a renowned family of industrialists. He is presently the Managing Director of Eveready Industries India Limited, and also on the Boards of several other listed and unlisted companies. He also has exposure in tea plantation and manufacturing activities.
Directorships held in other Companies (excluding foreign Companies)	
Eveready Industries India Limited	Williamson Magor & Co. Limited
Williamson Financial Services Limited	McNally Bharat Engineering Co. Ltd.
Kilburn Engineering Ltd.	Queens Park Property Co. Ltd.
Indian Chamber of Commerce Calcutta	United Machine Co. Ltd.
Ichamati Investments Ltd.	Prana Lifestyle Pvt. Ltd.
Committee Memberships, if any, with position	N.A
Shareholding in the Company	7533 equity shares of Rs. 5/- each

Name of Director	Mr. Padam Kumar Khaitan
Date of Birth	24th May 1953
Qualification	Attorney- at- law
Expertise	Mr. Padam Kumar Khaitan hails from a renowned family of Lawyers. Mr. Khaitan is one of the Partners of Khaitan & Co. LLP, Advocates, Notaries, Patent & Trade Mark Attorneys. During his long career of 37 years with Messrs. Khaitan & Co., as a Lawyer, he has had in-depth exposure to and achieved considerable experience and expertise in law and legal matters in Corporate, Commercial, Financial, Banking, Taxation, Foreign Collaboration, Foreign Investment, Litigation, Arbitration, Real Property, Ecology & Environment, Labour, Projects, Estates & Trusts and Personal Clientele matters.
Directorships held in other Companies (excluding foreign Companies)	
Kilburn Engineering Limited	Khaitan Consultants Limited
Ramkrishna Forgings Limited	McNally Sayaji Engineering Ltd.
Upper Ganges & Sugar Industries Limited	GJS Hotels Limited
Cheviot Company Limited	Auro Holdings Pvt. Limited
ISTA Warehouse Pvt. Limited	Auro Investments Pvt. Limited
Asian Hotels (East) Limited	Nott Investments Pvt. Limited
Committee Memberships, if any, with position	
Asian Hotels (East) Limited	- Stakeholders Relationship Committee - Chairman Nomination & Remuneration Committee - Member
Kilburn Engineering Limited	- Stakeholders Relationship Committee - Chairman Borrowing Committee - Chairman
McNally Sayaji Engineering Ltd.	- Nomination & Remuneration Committee - Chairman Stakeholders Relationship Committee - Member
Cheviot Company Limited	- Corporate Social Responsibility Committee - Member
Upper Ganges & Sugar Industries Limited	- Finance and Corporate Affairs Committee - Member Nomination & Remuneration Committee - Member
Ramkrishna Forgings Limited	- Nomination & Remuneration Committee - Member
Shareholding in the Company	1500 equity shares of Rs. 5/- each

Route map to the venue of the 17th AGM of McLeod Russel India Limited



 **Kalamandir**
48, Shakespeare Sarani, Kolkata 700017

