

Joonktollee Tea & Industries Ltd.

21, Strand Road, Kolkata-700 001

Quarterly Compliance Report On Corporate Governance

Name of the Company : **JOONKTOLLEE TEA & INDUSTRIES LIMITED**

Quarter ending on : December, 2014

Particulars		Clause of Listing Agreement	Compliance Status Yes / No	Remarks
II.	Board of Directors	49(II)		
(A)	Composition of Board	49(IIA)	Yes	Total strength of the Board is 8 Directors, of which 6 are Non – Executive Directors (NED) and 2 are Executive Directors (ED). The Board has 4 Independent NED; 1 Promoter Non – Executive Chairman; 1 Woman Promoter NED; 1 Promoter Executive Vice – Chairman and 1 Non – Promoter Professional ED.
(B)	Independent Directors	49(IIB)	Yes	Total no. of Independent Directors on the Board is 4.
(C)	Non-Executive Directors' compensation & disclosures	49(IIC)	Yes	Apart from receiving sitting fees, Independent Directors do not have any material pecuniary relationships or transactions with the Company, Subsidiaries or Associate Companies.
(D)	Other provisions as to Board and Committees	49(IID)	Yes	The Company holds a minimum of 4 Board Meetings in each year and the maximum time gap between 2 Meetings is not more than 120 days. It is also ensured that no Director is a Member in more than 10 Committees or acts as Chairman of more than 5 Committees across all Companies in which he is a Director.
(E)	Code of Conduct	49 (IIE)	Yes	Code of Conduct duly approved by the Board, has been made applicable to the Board of Directors and Senior Managerial Personnel of the Company. It has also been uploaded on the website of the Company.
(F)	Whistle Blower Policy	49(IIF)	Yes	The Company has established a Vigil Mechanism for Directors and Employees. It has also been uploaded on the website of the Company.
III.	Audit Committee	49(III)		
(A)	Qualified & Independent Audit Committee	49(IIIA)	Yes	Total strength of the Committee is 3, of which, 2 are Independent including Chairman. All the Members of the Committee are financially literate.

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(B)	Meeting of Audit Committee	49(IIIB)	Yes	At least 4 meetings are held in a year and the time gap between 2 meetings is not more than 4 months. Normally all Independent Members attend the meeting.
(C)	Powers of Audit Committee	49(IIIC)	Yes	Includes the matters referred to in this Clause and Section 177 of the Companies Act, 2013.
(D)	Role of Audit Committee	49(IIID)	Yes	Includes the matters referred to in this Clause and Section 177 of the Companies Act, 2013.
(E)	Review of Information by Audit Committee	49(IIIE)	Yes	The relevant informations referred to in this Clause is submitted to the Audit Committee for their review on an ongoing basis.
IV.	Nomination and Remuneration Committee	49 (IV)	Yes	Total strength of the Committee is 4, of which, 3 are Independent including Chairman.
V.	Subsidiary Companies	49(V)	Yes	The Company has appointed Independent Directors of the Board in each of the Unlisted Subsidiary Companies. Minutes of the Board Meeting of the Unlisted Subsidiary Companies are periodically placed before the Board.
VI.	Risk Management	49 (VI)	Yes	The Company has risk management framework which provides for review of the risk assessment & mitigation procedure.
VII.	Related Party Transactions	49 (VII)	Yes	Summarised statement of transactions with related parties is submitted on a quarterly basis to the Audit Committee.
VIII.	Disclosures	49(VIII)		
(A)	Related party transactions	49 (VIII A)	Yes	There were no material related party transactions during this quarter.
(B)	Disclosure of Accounting Treatment	49 (VIII B)	Yes	Applicable Accounting Standards are being complied with on a continual basis and due disclosure is made in the Annual Report.
(C)	Remuneration of Directors	49 (VIII C)	Yes	Complied in the Annual Report of FY 2013 – 14. For the financial year 2014 – 15, shall be complied in the Annual Report of 2014 – 15.
(D)	Management	49 (VIII D)	Yes	Management Discussion & Analysis Report is a part of Directors' Report which is annually published in the Annual Report.
(E)	Shareholders	49 (VIII E)	Yes	All necessary information are uploaded on the Company's website as required. Stakeholders' Relationship Committee of the Company and the Company Secretary who is also the Compliance Officer of the Company look after the redressal of grievances of investors.

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(F)	Disclosure of resignation of directors	49 (VIII F)		
(G)	Disclosure of formal letter of appointment	49 (VIII G)		
(H)	Disclosures in the Annual report	49 (VIII H)		
(I)	Proceeds from public issues, rights issue, preferential issues etc.	49(VIII I)	N.A.	
IX.	CEO/CFO Certification	49 (IX)	Yes	Complied in the Annual Report of FY 2013 – 14. For the financial year 2014 – 15, shall be complied in the Annual Report of 2014 – 15.
X.	Report on Corporate Governance	49 (X)	Yes	Complied in the Annual Report of FY 2013 – 14. For the financial year 2014 – 15, shall be complied in the Annual Report of 2014 – 15.
XI.	Compliance	49 (XI)	Yes	Complied in the Annual Report of FY 2013 – 14. For the financial year 2014 – 15, shall be complied in the Annual Report of 2014 – 15.

Notes :

- 1) The Annual Report disclosure requirements shall be complied in the Annual Report for Financial Year 2014 – 15.
- 2) Clause VIII F, G, H has been deleted vide SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 Dtd. 15/09/2014.

For **JOONKTOLLEE TEA & INDUSTRIES LTD.**

S. Bagree

Manager (Finance) & Company Secretary