



JOONKTOLLEE TEA & INDUSTRIES LIMITED

Regd. Office : 21, Strand Road

Kolkata - 700 001, Phone : 033 2230 9601 - 4

Website : www.joonktolleetea.in, CIN : L01132WB1900PLC000292

Notice

NOTICE is hereby given that the 140th Annual General Meeting (AGM) of the Members of Joonktoll Tea & Industries Limited will be held on Tuesday, August 26, 2014 at 11:15 A.M. IST at Shripati Singhanian Hall, Rotary Sadan, 94/2, Chowringhee Road, Kolkata-700 020 to transact the following Business :

ORDINARY BUSINESS

Item No.1 – Adoption of accounts

To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.

Item No.2 – Declaration of Dividend

To declare dividend for the financial year ended March 31, 2014.

Item No.3 – Re-appointment of Mr. G.D. Bangur

To appoint a Director in place of Mr. G.D. Bangur (holding DIN 00040856), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

Item No.4 – Re-appointment of auditors

To re-appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s. Singhi & Co., (Firm Registration No.302049E), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the Financial Year 2016-17, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and re-imburement of travelling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS

Item No.5 – Appointment of Mr. M.K. Daga

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

"**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and 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) read with Schedule IV to the Companies Act, 2013, Mr. M.K. Daga (holding DIN 00123386), Director of the Company whose period of office is liable to determination by retirement of directors by rotation 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 to hold office for five consecutive years, for a term upto 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

Item No.6 – Appointment of Mr. J.K. Surana

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

"**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and 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) read with Schedule IV to the Companies Act, 2013, Mr. J.K. Surana (holding DIN 00582653), Director of the Company whose period of office is liable to determination by retirement of directors by rotation 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 to hold office for five consecutive years, for a term upto 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

Item No.7 – Appointment of Mr. M.M. Pyne

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

"**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and 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) read with Schedule IV to the Companies Act, 2013, Mr. M.M. Pyne (holding DIN 00680120), Director of the Company whose period of office is liable to determination by retirement of directors by rotation 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 to hold office for five consecutive years, for a term upto 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

Item No.8 – Appointment of Mr. B.R. Bhansali

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

"RESOLVED THAT Mr. B.R. Bhansali (DIN 00595341), who was appointed as an Additional Director of the Company under independent category by the Board of Directors in terms of provisions of Section 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) and Article 107 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting 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 to hold office for five consecutive years, for a term upto 31st March, 2019 and whose office shall not be liable to determination by retirement of directors by rotation."

Item No. 9 – Payment of commission to Non-Executive Directors

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 197 and other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force], all Non-Executive Directors of the Company, be paid such sitting fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time in the Act or Rules made thereunder."

Item No.10 – Secure Assets of the Company against its borrowing

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

"RESOLVED THAT in supersession of the earlier resolution passed through postal ballot by the members of the Company on 5th November, 2012 and pursuant to Section 180(1)(a) and other applicable provisions 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 Board of Directors (hereinafter called "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 with the power to delegate such authority to

any person or person(s) to mortgage and/or charge any of its movable and/or immovable properties wherever situated both present and future on such terms and conditions for such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding ₹ 450 crore (Rupees Four Hundred Fifty Crore) over and above the aggregate of the paid up share capital and free reserves of the Company.

"RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank prior/pari passu/subservient with/to the mortgages and/or charges already created or to be created by the Company as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the lenders, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

Item No.11 – Increase of Borrowing Limits

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

"RESOLVED THAT in supersession of the earlier resolution passed through postal ballot by the members of the Company on 5th January, 2012 and pursuant to Section 180(1)(c) and any other applicable provisions 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), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of ₹ 450 Crore (Rupees Four Hundred Fifty Crore) over and above the aggregate of the paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to finalize, settle and execute such documents/ deeds / papers/ agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to the Director(s) of the Company or any person nominated by Directors and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

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.

2. The relative Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 (corresponding to Section 173(2) of the Companies Act, 1956), in respect of the special business under item No.5 to 11 are annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to Section 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from August 19, 2014 to August 26, 2014 (both days inclusive) for determining the entitlement of the shareholders to the payment of dividend.
4. Subject to the provisions of Section 126 of the Companies Act, 2013 (corresponding to Section 206A of the Companies Act, 1956), dividend as recommended by the Board of Directors, if declared at the meeting, will be dispatched/remitted commencing on or from 27th August, 2014.
5. All documents referred to in the notice and the Explanatory Statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, from the date hereof up to the time of the Annual General Meeting.
6. In terms of the provisions of Section 124 of the Companies Act, 2013 (corresponding to Section 205A of the Companies Act, 1956), the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Accordingly, the unclaimed dividend in respect of Financial Year 2006-07 is due for transfer to the said Fund in December 2014. In terms of provisions of Section 124 of the Companies Act,

2013 (corresponding to Section 205C of the Companies Act, 1956), no claim shall lie against the Company or the said Fund after the said transfer.

Pursuant to the provisions of Investor Education & 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 31st August, 2013 (date of last AGM) on the website of the Company and also on the website of the Ministry of Corporate Affairs.

7. Members who have neither received nor encashed their dividend warrant(s) so far, are requested to write to the Company, mentioning the relevant Folio Number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).
8. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Secretarial Department of the Company at its Registered Office at 21, Strand Road, Kolkata - 700 001 or the Registrar & Share Transfer Agent (RTA), M/s. Maheshwari Datamatics Pvt. Ltd. at 6, Mangoe Lane, Kolkata - 700 001. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).
9. Equity Shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
10. Voting through electronic means
 - i. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form facility to exercise their right to vote at the 140th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:

In case of members receiving e-mail :

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on “Shareholders” tab.
- (iii) Now, select “JOONKTOLLEE TEA & INDUSTRIES LIMITED” from the drop down menu and click on “SUBMIT”.
- (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)
	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to enter in the PAN field the first two letters of their name and the 8 digits of the sequence number printed on the address label.
	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> 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 No. in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 against the Company's name for which you choose to vote i.e. JOONKTOLLEE TEA & INDUSTRIES LIMITED.
- (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 changed password then Enter the User ID and image verification code and click on Forgot Password & enter the details as promoted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to

- create a user who would be able to link the account(s) which they wish to account 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- III. **The e-voting period commences on August 20, 2014 (9:00 A.M.) and ends on August 22, 2014 (6:00 P.M.), both days inclusive. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 18, 2014, may cast their vote electronically.**
- The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. 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 July 18, 2014.
- V. Ms. Sweety Kapoor, Practicing Company Secretary, (Membership No. FCS:6410) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The Results shall be declared at the AGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.joonktolleetea.in and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to the Stock Exchange(s).
11. Corporate Members are requested to send to the Company/RTA, a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
12. Members are requested to produce the attendance slip duly signed as per the specimen signature recorded with the Company for admission to the Meeting hall.
13. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
14. Shareholders, who have not dematerialized their shares as yet, are advised to have their shares dematerialized to avail the benefits of paperless trading as well as easy liquidity, as the trading in shares of the Company is under compulsory dematerialized form.
15. In all correspondence with the Company or the RTA, Members are requested to quote their Folio Number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID Number.
16. 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/RTA.
17. Members who wish to obtain any information on the Company or the Accounts for the financial year ended 31st March, 2014 may send their queries at the Registered Office of the Company at least 10 days before the Annual General Meeting.
18. The Company’s Equity Shares are listed on BSE Ltd. and The Calcutta Stock Exchange Ltd. and upto date listing fees have been paid in time.
19. Members who are holding Shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holding into one folio. The Share Certificates will be returned to the Members after incorporating requisite changes thereon.
20. Electronic copy of the Annual Report and Notice are being sent to the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice are being sent in the permitted mode.
21. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

Annexure to the Notice

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013.

Items No.5 to 7

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, 1956, the existing Independent Directors were appointed / re-appointed by the Members of the Company. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

Accordingly, in terms of Section 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement with the Stock Exchanges, the Board of Directors of the Company at its meeting held on 14th May, 2014 has proposed appointment of Mr. M.K. Daga, Mr. J.K. Surana and Mr. M.M. Pyne, existing Independent Directors of the Company for a term of five consecutive years upto the 31st March, 2019 and whose offices shall not, henceforth, be liable to retire by rotation. Notices have been received from members proposing their candidature for the office of Directors of the Company.

In the opinion of the Board, all the above Independent Directors fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management. Copy of the letters for appointment of all the above persons as Independent Directors would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and also available on the website of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of all the above Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of all the above persons as Independent Directors, for the approval by the shareholders of the Company. A brief profile of proposed Independent Directors, including nature of their expertise, is provided as Annexure to the Notice.

Your Directors seek your approval to the resolutions as set out at Item No. 5 to 7. None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions.

Item No.8

The Board of Directors at their meeting held on 5th February, 2014 appointed Mr. B.R. Bhansali as an Additional Director of the Company under independent category to hold office upto the date of the ensuing Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) read with Article 107 of the Articles of Association of the Company.

In terms of Section 149 and other applicable provisions, if any, of the Companies Act, 2013, Mr. B.R. Bhansali being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. B.R. Bhansali as a candidate for the office of Independent Director of the Company.

The Company has also received declaration from Mr. B.R. Bhansali that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. B.R. Bhansali fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the letter for appointment of Mr. B.R. Bhansali as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, except Saturdays and also available on the website of the Company.

The Board considers that the appointment of Mr. B.R. Bhansali as an Independent Director of the Company would be of immense benefit to the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. B.R. Bhansali as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Bhansali, being an appointee, none of the Directors and the Key Managerial Personnel (KMP) of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.8.

Item No. 9

According to the Companies Act, 2013, Non-Executive Directors can only receive fees under the provisions of section 197(5) and profit related commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purposes of payment of fees and profit related commission, which amounts may

be decided by the Board / Nomination and Remuneration Committee from time to time, subject to the limits laid down under the Companies Act, 2013 and the rules framed thereunder.

Except the Non-Executive Directors, 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 at Item No. 9.

Item No. 10

The members of the Company on 5th November, 2012, by way of an Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956, accorded consent to the Board of Directors for creating mortgage or charge on its movable or immovable properties for an amount not exceeding ₹ 400 crore (Rupees Four Hundred Crore).

Section 180(1)(a) of the Companies Act, 2013 requires that the Board of Directors shall not create mortgage or charge on its movable or immovable properties, except with the consent of the members accorded by way of a Special Resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No.11 of the Notice, to enable the Board of Directors to create mortgage or charge on its movable or immovable properties.

May 14, 2014
Registered Office :
21, Strand Road,
Kolkata - 700 001
Phone : 033 2230 9601-4
CIN : L01132WB1900PLC000292

None of the Directors or the Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.10.

Item No. 11

Section 180(1)(c) of the Companies Act, 2013 (corresponding to Section 293(1)(d) of the Companies Act, 1956) requires that the Directors of the Company should obtain the consent of the Shareholders in the General Meeting by way of a Special Resolution to enable them to borrow moneys where the amount to be borrowed together with the amount already borrowed by the Company as authorized by them will exceed the aggregate of the paid-up capital of the Company and its free reserves.

In view of the increase in the volume of business and taking into account the requirement of additional funds, your Directors feel that they should obtain consent from the Shareholders to borrow more funds. Accordingly, it has been considered desirable to obtain the consent of the Shareholders pursuant to Section 180(1)(c) of the Companies Act, 2013 to increase the limit of borrowing powers of the Board of Directors from ₹ 400 Crores to ₹ 450 Crores, as proposed over and above the paid-up Capital and free reserves of the Company.

None of the Directors or the Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.11.

By Order of the Board

S. Bagree
Manager (Finance) & Company Secretary

INFORMATION AS REQUIRED UNDER CLAUSE 49(IV)(G)(i) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING RE-APPOINTED/ APPOINTED:

1. Mr. G.D. Bangur (67), the Chairman of the Company, is a Commerce Graduate from the St. Xavier's College, Kolkata. He has been exposed to business and industry at an early age and has developed his entrepreneurial skills in various group industries over four decades which include Tea, Coffee, Cement, Jute, Chemical, Rubber, Real Estates, Textile etc. He is on the Board of the Company since 2000. He has taken the charge of Joonktollee Tea & Industries Limited in the year 2000 as the Managing Director and is now functioning as the Chairman and Co-Promoter of the Company.

He is on the board of Gloster Ltd., Kettlewell Bullen & Company Ltd., The Oriental Company Ltd., Laxmi Asbestos Products Ltd. and Marwar Textiles (Agency) Pvt. Ltd. Mr. G.D. Bangur holds 487788 shares of the Company.
2. Mr. M.K. Daga (51), is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November, 1992.

Mr. M.K. Daga is a Commerce Graduate. He has more than 30 years of wide and varied experience in Tea industry. He is a Director in Norben Tea & Exports Ltd., Tongani Tea Company Ltd., Daga & Company Pvt. Ltd. Cowcoody Builders Pvt. Ltd. He is the Chairman of the Audit Committee of Joonktollee Tea & Industries Ltd. Mr. M.K. Daga does not hold any shares of the Company.
3. Mr. J.K. Surana (60), is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2002.

Mr. J.K. Surana is a Science Graduate. He is a Member of the Bombay Stock Exchange Ltd. & National Stock Exchange of India Ltd. He has wide and varied experience in various business. He is a director in Pranav Infradev Company (P) Ltd. He is the Chairman of the Nomination and Remuneration Committee of Joonktollee Tea & Industries Ltd. Mr. J.K. Surana does not hold any shares of the Company.
4. Mr. M.M. Pyne (66), is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in February, 1997.

Mr. M.M. Pyne is a Science Graduate. He has more than 40 years' experience in Stock Broking. He is a director in Bloomfield Tea Co. Ltd., Gloster Real Estates Pvt. Ltd., The Camperdown Pressing Co. Ltd., Pyne Properties Pvt. Ltd., GMP Consultants Pvt. Ltd., Muskan Trade Links Pvt. Ltd., Excellent Suppliers Pvt. Ltd., Sambhav Dealers Pvt. Ltd., Gracious Traders Pvt. Ltd., Nimbus Suppliers Pvt. Ltd., Everlink Dealers Pvt. Ltd., & Zed Vinimay Pvt. Ltd. He is a member of the Audit Committee & Stakeholders' Grievance Committee of Joonktollee Tea & Industries Ltd. Mr. M.M. Pyne does not hold any shares of the Company.
5. Mr. Bhansali (75), holds degree in Commerce and also is a Fellow Member of both the Institute of Chartered Accountants of India (FCA) and Institute of Company Secretaries of India (FCS). He has to his credit 50 years of working experience in Plantation Industry in South India in Senior positions. He is now working as a Corporate Consultant. He is a director in Bhansali Securities Pvt. Ltd. & Ishita Advisory Services Pvt. Ltd. Mr. B.R. Bhansali holds 150 shares of the Company.



JOONKTOLLEE TEA & INDUSTRIES LIMITED

CIN : L01132WB1900PLC000292

Registered Office : 21, Strand Road, Kolkata – 700 001

Tel : (033) 2230 – 9601-4; Fax : (033) 2230 2105

E-Mail : info@joonktolleetea.in Website : www.joonktolleetea.in

PROXY FORM

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

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No./Client ID	
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 _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 140th Annual General Meeting of the Company, to be held on the 26th day of August, 2014 (Tuesday) at 11:15 A.M. at "Shripati Singhania Hall", Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700 020 and at any adjournment thereof in respect of such resolutions as are indicated below :

**Sl. Resolutions
No.**

1. Consider and adopt audited Financial Statements, Reports of the Board of Directors and Auditors thereon.
2. Declaration of dividend for the financial year ended March 31, 2014.
3. Re-appoint Mr.G.D. Bangur, who retires by rotation.
4. Re-appointment of Auditors and fixing their remuneration.
5. Appointment of Mr. M.K. Daga as an Independent Director of the Company.

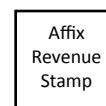
**Sl. Resolutions
No.**

6. Appointment of Mr. J.K. Surana as an Independent Director of the Company.
7. Appointment of Mr. M.M. Pyne as an Independent Director of the Company.
8. Appointment of Mr. B.R. Bhansali as an Independent Director of the Company.
9. Payment of commission to Non-Executive Directors.
10. Consent under Section 180(1)(a) of the Companies Act, 2013.
11. Consent under Section 180(1)(c) of the Companies Act, 2013 for a borrowing not exceeding ₹ 450 crores.

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxy holder(s) _____



Note : 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.



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ATTENDANCE SLIP

Name of the Member (in block letters)

Folio No.

DP ID No.

Client ID No.

No. of Shares

I/We hereby record my/our presence at the 140th Annual General Meeting of the Company, to be held on the 26th day of August, 2014 (Tuesday) at 11.15 A.M. at "Shripati Singhanian Hall", Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700 020 and at any adjournment thereof.

Date : _____

Signature _____

IMPORTANT : This attendance slip should be signed and handed over at the entrance of the Meeting Hall.

