

JARDINE HENDERSON LIMITED

72nd

**ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH**

2018



Corporate Information

CHAIRMAN EMERITUS

Mr. Surendralal Girdharilal Mehta

BOARD OF DIRECTORS

Mr. Laxmi Kant Mehta	<i>Chairman</i>
Mr. Avnish Mehta	<i>Non-Executive</i>
Ms. Shailja Mehta	<i>Non-Executive (Woman)</i>
Mr. Ratnanko Banerji	<i>Independent</i>
Dr. Suman Kumar Mukerjee	<i>Independent</i>
Mr. Rakesh Macwan	<i>Managing Director</i>

KEY MANAGERIAL PERSONNEL

Mr. B. M. Lakshmeesh	<i>Chief Financial Officer</i>
Mr. S. Kar	<i>Company Secretary</i>

REGISTERED OFFICE

4, Dr. Rajendra Prasad Sarani
Kolkata - 700 001
Phone : (033) 2230 4351
Fax : (033) 2230 7555
E-mail : jardines.companysecretary@gmail.com
jardines@vsnl.net
CIN : L51909WB1947PLC014515
Website : www.jardinehenderson.com

BANKER

State Bank of India
HDFC Bank
ICICI Bank
HSBC Bank
Bank of Baroda
Kotak Mahindra Bank

STATUTORY AUDITORS

M/s. Ford Rhodes Parks & Co. LLP
Chartered Accountants
100C, Middleton Row
Room No. 6 & 7, 3rd Floor,
Kolkata - 700 071

REGISTRAR AND SHARE TRANSFER AGENTS

Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 5th Floor
71, BRB Basu Road, Kolkata - 700 001
Phone : (033) 2235 7270/7271
Fax : (033) 2215 6823
E-mail : nichetechpl@nichetechpl.com

Contents

Notice	02	Directors' Report	11
Annexure to the Directors' Report	18		
Independent Auditor's Report	33		
Balance Sheet	38	Statement of Profit & Loss	39
Statement of changes in equity	40	Cash Flow Statement	41
Notes to Financial Statements	43	Consolidated Accounts	77
Indimention to Shareholders	122		

Notice

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 72nd Annual General Meeting (AGM) of the members of Jardine Henderson Limited will be held on Thursday, 26th July, 2018, at 10.00 a.m. at Sitaram Seksaria Auditorium, Bhartiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata-700017, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.

2. Declaration of Dividend

To declare dividend on Equity Shares of the Company.

3. Appointment of Director

To appoint a Director in place of Ms. Shailja Mehta (DIN-00630463), a Non-Executive Director pursuant to the provisions of Section 152 of the Companies Act, 2013, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification the following resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for the re-appointment of Mr. Rakesh Macwan (DIN: 01328442) as the Managing Director of the Company for a period of five years from 1st April, 2018 to 31st March, 2023, (both days inclusive), not liable to retire by rotation, as per the terms and conditions and remunerations set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Managing Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Rakesh Macwan as Managing Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

Registered Office:

4, Dr. Rajendra Prasad Sarani,
Kolkata-700001

CIN: L51909WB1947PLC014515

Phone: (033) 2230-4351 (5 Lines)

Fax: (033) 2230-7555

Email: jardines.companysecretary@gmail.com

Website: www.jardinehenderson.com

Date: May 30, 2018

Place: Kolkata

By order of the Board
Jardine Henderson Limited

S. Kar
Company Secretary

Notice (Contd.)

NOTES FORMING PART OF THE NOTICE TO MEMBERS:

1. EXPLANATORY STATEMENT

The respective Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 4 of the accompanying Notice is annexed hereto and forms a part of this Notice.

A brief resume of the Directors required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in relation to the Director seeking re- appointment as set out in Resolution at Item No. 3 is provided in Annexure to this Notice.

2. PROXIES

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 (TEN) PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10 (TEN) PER CENT 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 PROXY FOR ANY OTHER MEMBER.

The Instrument appointing the Proxy, in order to be valid and effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution / authority, as applicable.

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. The Proxy holder shall prove his identity at the time of attending the meeting. Proxies are requested to carry a photo-identification to the venue of the AGM.

3. IMPORTANT DATES FOR MEMBERS

Cut Off Date: Cut-off Date will be 19th July, 2018 to determine Members entitled to undertake voting.

Electronic Voting Period: Electronic voting period begins on Monday, 23rd July, 2018 (9.00 a.m. IST) and ends on Wednesday, 25th July, 2018 (5.00 p.m. IST) both days inclusive.

Voting Facility will also be provided at the venue of AGM on July 26, 2018 to those Members who are eligible to vote but who have not cast their votes through remote e-voting and who are present at the venue of the AGM.

4. UNCLAIMED DIVIDEND

Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Share Department of the Company, at the Company's Registered Office. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of the unpaid and unclaimed amounts lying with the Company on the website of the Company (www.jardinehenderson.com), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in). Unclaimed dividend for the FY 2010-11 will fall due for transfer to the said Fund on September, 2018. Those Members, who have not encashed their dividends for the FY 2010-11, are requested to claim it from the RTA of the Company immediately. Those Members who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the Company or the RTA of the Company.

5. TRANSFER OF UNCLAIMED SHARES TO THE IEPF AUTHORITY

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") as amended from time to time all equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to Investor Education and Protection Fund ("IEPF"). The Company has also written to the concerned Shareholders intimating them their particulars of the equity shares due for transfer. These details are also available on the Company's website www.jardinehenderson.com. Shareholders are requested to claim the dividend on these equity shares latest by September 03, 2018 to avoid aforesaid transfer of shares. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF. Upon transfer, the Shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application, the details of which are available at www.iepf.gov.in.

Notice (Contd.)

6. BANK ACCOUNT DETAILS

Regulation 12 and Schedule-I of the SEBI (Listing Obligations and Disclosure Requirements Regulation), 2015, requires all Companies to use the facilities of electronic clearing services for payment of dividend.

You are requested to submit your Bank Details along with an original cancelled cheque or a xerox copy of the cheque to our Registrar, Niche Technologies Pvt. Ltd. to enable them to update our records, in case you hold shares in physical form and to your Depository Participants in respect of shares held by you in dematerialised form.

7. BOOK CLOSURE

Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 20, 2018 to Thursday, July 26, 2018 (both days inclusive).

8. NOMINATION FACILITY

Members holding shares in the physical form and desirous of making / changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit an application for this purpose to the Company's Registrar and Share Transfer Agents (RTA), Niche Technologies Pvt. Ltd., who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.

9. COMMUNICATION

All shareholders communication including Notice of the Annual General Meeting ('AGM') along with the Annual Report 2017-2018 of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents / Depository Participants for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email IDs, physical copies of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode.

Members may also note that these documents will also be available on the website of the Company at www.jardinehenderson.com for their download and all these documents along with all Statutory Registers of the Company as required under Companies Act, 2013 will be open for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays, between 9.00 a.m. to 5.00 p.m. upto the date of Annual General Meeting.

For any communication, the shareholders may also send request to the Company Secretary at jardines.companysecretary@gmail.com.

10. CORPORATE REPRESENTATION

A Corporate Member shall be deemed to be present personally only if it is represented in accordance with Section 113 of the Companies Act, 2013, supported by a certified true copy of the resolution passed by the Board of Directors of the Company authorizing the Representative to attend and vote at the meeting on behalf of the Corporate Member.

11. REGISTRAR & SHARE TRANSFER AGENTS

Niche Technologies Pvt. Ltd. is the Registrar and Share Transfer Agent (RTA) of the Company. All investor related communication may be addressed to the following address:

Niche Technologies Pvt. Ltd.
D-511 Bagree Market, 5th Floor
71, B.R.B. Basu Road
Kolkata – 700001
Phone No. : 033 22357270/71; Telefax: 033 22156823
Email: nichetechpl@nichetechpl.com

Members holding Shares in physical mode are requested to intimate changes in their address to Niche Technologies Pvt. Ltd. Members holding Shares in electronic mode are requested to send the intimation for change of address to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

12. GO GREEN INITIATIVE

The Company is sending Notice of General Meetings, Financial Statements, etc. through email to the Members whose email IDs are registered with the Company. While going through the Register of Members, it is noticed that there are Members who have

Notice (Contd.)

not registered their email IDs with the Company. In compliance with provisions of Rule 18 of the Companies (Management and Administration) Rules, 2014 and applicable provisions of the Companies Act, 2013, Members holding Shares in physical form are requested to register their email IDs with the Company's Registrar and Share Transfer Agents (RTA) i.e. Niche Technologies Pvt. Ltd. and Members holding Shares in electronic / demat mode are requested to register their email IDs with their respective Depository Participants (DPs). Copies of the Annual Report will not be distributed at the Meeting. Members are requested to carry their copies of the Annual Report to the Meeting.

13. MANDATORY PAN SUBMISSION

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 the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, Niche Technologies Private Limited.

14. INSTRUCTION FOR ELECTRONIC VOTING (E-VOTING)

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business and all resolutions set forth in this Notice may be transacted through e-Voting Services provided by Central Depository Services (India) Limited ("CDSL").

Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under. Members are requested to follow the instruction below to cast their vote through e-voting.

The voting period begins on Monday, 23rd July, 2018 (9:00 a.m. IST) and ends on Wednesday, 25th July, 2018 (inclusive of both days) (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 of 19th July, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A. In case Member receives an e-mail from CDSL (for members whose-mail addresses are registered with the Company/ Depositories):

- i) The shareholders should log on to the e-voting website at www.evotingindia.com during the voting period.
- ii) Click on "Shareholders" tab.
- iii) Now enter your User Id:
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 characters DP ID followed by 8 digits client ID and

For Member 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 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 with the depository or in the Company records for your folio in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio. <ul style="list-style-type: none"> • Please enter the DOB or Bank Account Number in order to login.
DBD	<ul style="list-style-type: none"> • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iii).

Notice (Contd.)

- c. Members holding shares in Physical Form should enter Folio No. registered with the Company excluding the special character.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) 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.
If you are a first time user follow the steps given below:
 - vi) After entering these details appropriately, click on "SUBMIT" tab.
 - vii) 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 mandatory enter their login password in the new password field. Kindly note that this password is to be 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.
 - viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - ix) Click on the EVSN for the relevant Company name i.e., "JARDINE HENDERSON LIMITED" on which you choose to vote.
 - x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option "YES/NO" as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xi) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio / demat account.
 - xii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
 - xiii) 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.
 - xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xvi) Notes for Institutional Shareholders:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 & signed of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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.
 - xvii) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at jardines.companysecretary@gmail.com and aklabhcs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 25.07.2018 upto 5:00 pm without which the vote shall not be treated as valid.

B. Other Instructions:

- i) The voting right of the Members shall be in proportion to their shares of the paid up equity share capital of the Company held by them as on cut-off date of 19th July, 2018. The facility of e-voting would be provided once for every

Notice (Contd.)

folio / client id, irrespective of the number of joint holders. A person who is not a member as on cut-off date should treat this notice for information purpose only.

- ii) The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business, on 1st June, 2018.
- iii) Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 19th July, 2018 are requested to send the written / email communication to the Company at jardines.companysecretary@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- iv) 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 or contact them at 1800 200 5533.
- v) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

15. SCRUTINIZER

The Company has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (FCS No. 4848/C.P. No. 3238), as Scrutinizer for conducting the electronic voting process (both remote e-voting and voting at the AGM through Insta Poll) in a fair and transparent manner.

16. DECLARATION OF RESULTS

The results shall be declared on or after the AGM, but not later than two days from the conclusion of the date of the AGM. The results declared alongwith the Scrutinizer's Report shall be placed on the website of the Company at www.jardinehenderson.com and on the website of CDSL viz www.evotingindia.com within two days of the passing of the resolutions at the 72nd Annual General Meeting on 26th July, 2018 and will be communicated to the Stock Exchange where the Company's Shares are listed, i.e. Calcutta Stock Exchange Ltd.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 Item No. 4

Item No. 4.

The Board of Directors of the Company (Board), at its meeting held on 1st February, 2018, on the recommendation of the Nomination and Remuneration Committee(NRC), had re-appointed Mr. R. Macwan (DIN: 01328442) as the Managing Director of the Company with effect from 1st April, 2018 for a period of 5 years, subject to the approval of the Members.

The approval of the Members pursuant to Section 196(4) of the Companies Act, 2013 as amended from time to time is now sought for the remuneration payable to Mr. R. Macwan (DIN: 01328442) as the Managing Director of the Company for the period from April 1, 2018 to March 31, 2023. The details are set out below:

The main terms and conditions relating to the re-appointment of Mr. R. Macwan as Managing Director are as follows:

Period	: 1st April 2018 to 31st March, 2023
Remuneration	: Salary: ₹ 1,00,000/- per month in the Pay Scale of ₹ 1,00,000 – 7,500 – 1,37,500/-
Perquisites	: Perquisites would be allowed in addition to the salary but within the overall limit, if any, prescribed under Schedule V of the Companies Act, 2013, as amended from time to time.

1. Accommodation :

He shall be provided with an accommodation in Kolkata, the expenditure incurred on which by the Company shall be subject to a ceiling prescribed by the Companies Act, 1956.

The Company shall also provide in the said premises, gas, fuels, electricity and furnishings which will be evaluated as per Govt. Rules, and will be subject to the ceiling prescribed by the Companies Act, 2013. The Managing Director shall vacate the premises on ceasing to be the Managing Director.

Notice (Contd.)**2. Telephone:**

The Managing Director shall be entitled to free telephone at his residence.

3. Helper:

The Managing Director shall be entitled to be reimbursed the expenses incurred by him, for engaging any helper to carry on official work at his residence provided that such expenses do not exceed ₹ 2,000/- per month within the ceiling as stated above.

4. Car :

The Company shall, if necessary, provide the Managing Director with a suitable motor car for use on the business of the Company and for his personal use. All expenses of and incidental to the running of the motor car (including the emoluments of a Driver) shall be borne by the Company.

5. Medical:

The Managing Director shall be entitled to free medical, hospital, optical, dental, Nursing Home and nursing treatment for himself and his family as per Company's rules applicable to the Senior Executives, provided that the total cost thereof to the Company shall not exceed one month's salary in a year or three months' salary for a period of every three years of service provided further that the Managing Director hereby agrees to assign the company or to such other company as may be directed by the company his right to recovery of all such expenditure under any policy which he may have under any medical insurance scheme. The premia for the said policy shall be paid, if necessary, by the Company. These will be within the ceiling as stated above.

6. Leave :

The Managing Director shall be entitled to such annual or other leave with full pay and allowance including holiday allowance as per the Rules of the Company, subject , however, that the period of leave shall not exceed one month for every completed year of service. The Managing Director is, however, entitled to encashment of unavailed leave as per Company's rules on the cessation of his terms of appointment, which will not be included in the computation of ceiling on perquisites.

7. Leave Travel Concession:

The Company shall provide once a year at its own expenses leave travel assistance for places within India for the Managing Director, his wife and dependent children not exceeding two. When the Managing Director proceeds on leave subject to the condition that only actual fares whether wholly or partly by sea and/or by air and/or by rail and/or by road or by any combination thereof are paid within the ceiling prescribed by the Companies Act, 1956 and no hotel expenses are allowed.

8. Club Membership :

The Managing Director shall be entitled to the membership of a maximum of two clubs. Only the monthly subscriptions thereof shall be borne by the Company.

9. Entertainment Expenses:

The Managing Director shall be reimbursed by the Company entertainment expenses actually and properly incurred by him in course of the business of the Company subject to a reasonable limit laid down by the Company.

The total monetary value of the perquisites reckoned on the basis of actual expenditure or liability incurred by the Company shall not exceed the limits prescribed by the Companies Act and the following shall not be included in the computation of the ceiling.

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act.
- b) Gratuity as per the provisions of the payment of Gratuity Act, 1972.
- c) Encashment of leave on the cessation of his terms of appointment as per the Rules of the Company.

10. The service of the Managing Director can be terminated on giving not less than three months notice in writing to the other party.**11. In any Financial Year if the remuneration of the Managing Director exceeds the ceiling prescribed by the Companies Act, 2013, and/or Schedule V it shall be recovered from the Managing Director.**

Mr. R Macwan is interested and concerned financially or otherwise, in respect of the Resolution. Other than Mr. Macwan no other Director or Key Managerial Personnel of the Company or any of their relatives is concerned or interested in the Resolution.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Companies Act 2013, read with

Notice (Contd.)

Schedule V to the Act, the approval of the Members is sought for the appointment and terms of remuneration of Mr. R. Macwan as the Managing Director as set out above.

The Resolution set out in Item No. 4 of the convening Notice is to be considered accordingly and the Board recommends the same for the approval by the Members.

DISCLOSURE REQUIRED UNDER VARIOUS PROVISIONS OF LAW**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AND SEEKING FIXATION OF REMUNERATION AT THE FORTHCOMING ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name of the Director	Ms. Shailja Mehta	Mr. Rakesh Macwan
DIN	00630463	01328442
Date of Birth	17.03.1966	30.06.1953
Date of Appointment	31.03.2015	26.08.2004
Qualification	B.A. (Eco), MBA	MBA
Expertise in specific functional areas	Expertise in Marketing and Business Management.	Expertise in Business Management.
Directorship held in other listed Companies	Nil	Dhelakhat Tea Co. Ltd.
Membership/Chairmanship of Committees across Public Companies	Nil	Chairman: Audit Committee Nomination and Remuneration Committee Stakeholders' Relationship Committee of Dhelakhat Tea Co. Ltd.
No. of share held in the Company	1990 equity shares	Nil

Registered Office:

4, Dr. Rajendra Prasad Sarani,
Kolkata-700001

CIN: L51909WB1947PLC014515

Phone: (033) 2230-4351 (5 Lines)

Fax: (033) 2230-7555

Email: jardines.companysecretary@gmail.com

Website: www.jardinehenderson.com

Date: May 30, 2018

Place: Kolkata

By order of the Board
Jardine Henderson Limited

S. Kar
Company Secretary