

**CORPORATE INFORMATION**

| BOARD OF DIRECTORS | |
|---|--|
| Shri Debasis Jana | → Chairman & Managing Director [w.e.f. 17th August, 2017] Director (Planning)[till 16th August 2017] |
| Shri Sanjoy Bhattacharya | → Director (Planning) [w.e.f. 13th April 2018] |
| Shri Partha Dasgupta | → Director (Finance)[w.e.f. 6th July 2018] |
| Shri Pravin L. Agrawal | → Nominee Director, Govt. of India [w.e.f. 17th May, 2018] |
| Shri Arvind Kumar | → Nominee Director, Govt. of India [w.e.f. 12th December, 2017] |
| Dr. Dhanpat Ram Agarwal | → Non-Executive Independent Director |
| Shri Sudhir Jhunhunwala | → Non-Executive Independent Director |
| Smt. Sipra Goon | → Non-Executive Independent Director |
| AUDIT COMMITTEE | |
| Dr. Dhanpat Ram Agarwal, Chairman Shri Sudhir Jhunhunwala Smt. Sipra Goon | |
| NOMINATION & REMUNERATION COMMITTEE | |
| Shri Sudhir Jhunhunwala, Chairman Dr. Dhanpat Ram Agarwal Shri Arvind Kumar Smt. Sipra Goon | |
| CORPORATE SOCIAL RESPONSIBILITY COMMITTEE | |
| Shri Sudhir Jhunhunwala, Chairman Shri Debasis Jana Shri Partha Dasgupta Shri Pravin L. Agrawal Smt. Sipra Goon | |
| STAKEHOLDERS RELATIONSHIP COMMITTEE | |
| Dr. Dhanpat Ram Agarwal, Chairman Shri Debasis Jana Shri Partha Dasgupta Smt. Sipra Goon | |
| RISK MANAGEMENT COMMITTEE | |
| Shri Debasis Jana, Chairman Shri Sanjoy Bhattacharya Shri Partha Dasgupta | |
| COMMITTEE OF THE BOARD OF DIRECTORS | |
| Shri Debasis Jana, Chairman Shri Sanjoy Bhattacharya Shri Partha Dasgupta | |

| CHIEF FINANCIAL OFFICER |
|--|
| Shri Partha Dasgupta |
| COMPANY SECRETARY |
| Smt. Sucharita Das |
| STATUTORY AUDITOR |
| M/s. U. S. Saha & Co. Chartered Accountants, 218, Kamalalaya Center, 2nd Floor, 156A, Lenin Sarani, Kolkata-700 013. |
| SECRETARIAL AUDITOR |
| M/s. Vinod Kothari & Company Practising Company Secretaries, 1006-1009, Krishna Building, 224, A.J.C. Bose Road, Kolkata-700 017. |
| COST AUDITOR |
| M/s. DGM & Associates Cost Accountants, 64, B.B. Ganguli Street (2nd Floor), Kolkata-700 012. |
| REGISTRAR & SHARE TRANSFER AGENT |
| M/s. MCS Share Transfer Agent Ltd. 12/1/5, Manoharpukur Road, Ground Floor, Kolkata-700 026. Phone Nos.(033) 4072 4051/4052/4053 Fax: (033) 4072 4050, Email : mcssta@rediffmail.com |
| BANKERS |
| Allahabad Bank Bank of Baroda Union Bank of India United Bank of India |
| REGISTERED OFFICE |
| "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata-700 001. CIN – L63090WB1919GOI003229 Telephone Nos. (033)2242 8210/8550 Fax : (033) 2242 9770, Website : www.andrewyule.com E-mail ID : com.sec@andrewyule.com |
| NORTHERN REGIONAL OFFICE |
| 404, Guru Angad Bhavan, 71, Nehru Place, New Delhi-110 019. |



Vision

To position “YULE” as a leading brand by providing state-of-the-art products & commodity through continuous improvement & innovation.

Mission

- ⇒ INR 500 crores turnover by the year 2020.
- ⇒ Tapping new market to promote growth.
- ⇒ To deliver quality product and services on time.



ANDREW YULE & COMPANY LIMITED

BOARD OF DIRECTORS



Shri Debasis Jana
Chairman & Managing Director

FUNCTIONAL DIRECTORS



Shri Sanjoy Bhattacharya, Director (Planning)



Shri Partha Dasgupta, Director (Finance)

GOVERNMENT DIRECTORS



Shri Pravin L Agrawal, Jt. Secretary, DHI



Shri Arvind Kumar, Dy. Secretary, DHI

INDEPENDENT DIRECTORS



Dr. Dhanpat Ram Agarwal



Shri Sudhir Jhunjunwala



Smt. Sipra Goon



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Important Communication to Members

Attention of the members is drawn to Securities and Exchange Board of India (SEBI) Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, which require shareholders holding shares in physical form and whose folio(s) do not have complete details relating to their PAN and bank account, or where there is any change in the bank account details provided earlier, to compulsorily furnish the details to RTA/ Company for registration/update.



CHAIRMAN'S STATEMENT



Debasis Jana
Chairman & Managing Director

Dear Shareholders,

As the Chairman & Managing Director of your Company, I feel extremely privileged and delighted in interacting with you on the occasion of 70th Annual General Meeting and presenting Annual Report of your Company for the financial year 2017-18.

As you know, India's economy returned to growth path in financial year 2017-18 as the Gross Domestic Product growth was 6.7% annually with a strong 7.7% growth in the last quarter of the year. With this and the strong growth projected for the current year also, there will be growing opportunities in power generation, distribution and transmission equipment. Though the development in Steel and Power sectors remained sluggish, growth in the Petrochemical & Fertilizer sector hold hope for improving order booking for engineering business in the current year. The Tea division of your Company continues to grow from strength to strength through its special emphasis on Quality of its produce and is now recognized as one of the "Top Quality Tea Producer" in the industry.

Your Company has earned total revenue of ₹389.13 crores as against ₹468.78 crores in 2016-17, registering a decrease of 17% YOY. Profit before Tax (PBT) during the financial year 2017-18 stood at ₹23.57 crores as compared to ₹38.50 crores for the previous financial year. But since the previous year's PBT was inclusive of one-time land acquisition compensation of ₹18.40 crores from NHAI and Tea Board subsidy of ₹2.14 crores, profit from actual business has increased in 2017-18 despite fall in sales of electrical and engineering products, tea crop loss and revenue loss due to Darjeeling Bandh. Profit after Tax (PAT) for the financial year 2017-18 stood at ₹17.12 crores as compared to ₹32.60 crores during the previous financial year.

AYCL is a dividend paying Company. I am pleased to inform that the Board of Director's of your Company has recommended a Final Dividend of Re.0.04 per Equity Share of face value of ₹2.00 each for the financial year ended 31st March, 2018.

Your Company always strives to attain highest level of Corporate Governance practices. Implementation of Integrity Pact, adoption of code of conduct and a well-defined Internal Control Framework add to the transparency of the Company's business practices. AYCL is complying with the Government Guidelines and listing regulations on Corporate Governance. However filing up of vacant posts of Director which is one of the requirements of Corporate Governance, is under process at Government level. A report on Corporate Governance compliance has been made part of the Board's Report. Your Company has been getting "Excellent" rating from Department of Public Enterprises(DPE) for complying with various norms of Corporate Governance. I am sure that the trend will continue.

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Being a good corporate citizen, AYCL has always been on the forefront in extending its assistance for upliftment of the less privileged class of the society through development and improvement of the quality of life with our limited resources. AYCL has undertaken a number of CSR initiatives in the area of health, education, sanitation, water supply facilities, providing vocational training to children with disability etc.

I am pleased to inform that in North Indian Batting Order(Ranking), being a prime “Quality” parameter, all Assam and Dooars Tea gardens of your Company are within Top 29 ranking during the financial year 2017-18 which emphasizes continuous improvement in the batting order/ ranking. All gardens of the group are now having FSSAI License to operate and manufacture tea. With better field practices and major emphasis on Crop & Quality, the Tea Division of your Company will continue maintaining its profitability in the near future.

I have no doubt, whatsoever, that we will make a whole-hearted effort to walk that extra mile to ensure that the Company continues to prosper in the years to come.

I would like to take this opportunity to gratefully acknowledge the valuable guidance, support and cooperation received from the Department of Heavy Industry, Ministry of Heavy Industries & Public Enterprises, Government of India, as well as from other Ministries of the Central and State Governments, our valued customers, Company’s bankers, suppliers, staff- workers etc. At the same time, I wish to acknowledge the valuable guidance given by the Board of Directors of the Company without which it would have not been possible to lead the Company in definite direction. I look forward to continued support and commitment from all stakeholders of the Company to reach new heights and enhancing stakeholders’ value.

Debasis Jana
Chairman & Managing Director



ANDREW YULE & COMPANY LIMITED

ANDREW YULE & COMPANY LIMITED

(A Government of India Enterprise)

CIN : L63090WB1919GOI003229

Registered Office: "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001

Tel.: (033) 2242-8210 / 8550; Fax: (033) 2242-9770

E-mail: com.sec@andrewyule.com; Website: www.andrewyule.com

NOTICE TO MEMBERS

Notice is hereby given that the 70th Annual General Meeting of the members of Andrew Yule & Company Limited will be held at the Williamson Magor Hall of The Bengal Chamber of Commerce & Industry, Royal Exchange, 6, Netaji Subhas Road, Kolkata - 700001 on Wednesday, the 26th day of September, 2018 at 11.00 a.m. to transact the following business :

ORDINARY BUSINESS :

- [01] To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 including the Audited Consolidated Financial Statements for the year ended on that date together with the Reports of the Board of Directors, Auditors and Comments of the Comptroller & Auditor General of India (CAG) thereon.
- [02] To declare dividend for the financial year ended 31st March, 2018.
- [03] To appoint a Director in place of Shri Arvind Kumar (DIN: 06956955), who retires by rotation at this Annual General Meeting under Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
- [04] To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :
- "RESOLVED THAT** pursuant to the provisions of Section 142 of the Companies Act, 2013, Messrs S Ghose & Co. (CA0014), Chartered Accountants, the Statutory Auditors of the Company, appointed by the Comptroller & Auditor General of India for the financial year 2018-19 as per the provisions of Section 139(5) of the Companies Act, 2013, be paid a remuneration plus applicable taxes, out of pocket expenses, etc., as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS :

To consider and, if thought fit, to pass with or without modification the following resolution :

[05] **As an Ordinary Resolution :**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any amendment, modification or variation thereof, the Company hereby ratifies the remuneration of ₹1,45,000/- per annum plus out of pocket expenses at actuals and applicable taxes, if any, payable to M/s. DGM & Associates, Cost Accountants (Firm Registration No: 000038) who have been appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of the cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, for the financial year ending on 31st March, 2019."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Register of the Members and the Share Transfer Registers of the Company will remain closed from 20th September, 2018 (Thursday) to 26th September, 2018 (Wednesday), both days inclusive.

Registered Office :

"Yule House",

8, Dr. Rajendra Prasad Sarani,

Kolkata - 700 001

Date : 13th August, 2018

By Order of the Board

Sucharita Das

Company Secretary



NOTES :

- [01] An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting, is annexed to this Notice.
- [02] A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself / herself and a proxy need not be a member. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company. A member holding more than 10% (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. The instrument 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.
- [03] If the dividend as recommended by the Board of Directors, is declared at the Meeting, the same will be paid within 30 days from the date of its declaration to those members whose names appear on the Company's Register of Members or who are notified as beneficiaries by the Depositories, viz., National Securities Depository Ltd. and Central Depository Services (India) Ltd. at the close of business on 19th September, 2018.
- [04] Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- [05] Messrs. MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Kolkata – 700 026 has been appointed as Registrar and Share Transfer Agent (RTA) of the Company.
- [06] Members are encouraged to claim payment of dividend through Electronic Clearing Service (ECS). Members holding shares in dematerialized form should approach the Depository Participant with whom they are maintaining account for change in address, bank mandate and nomination, if any. Other members who have not furnished the details and/or whose details have since changed are requested to forward the following details immediately to the Company/RTA under the signature of the named shareholder :
- | | | |
|-------------------------------------|---|---|
| Folio No. | → | No. of shares |
| Bank Account No. | → | Nature of Bank Account |
| Bank name & address (with pin code) | → | Nine digit code no. of the Bank & Branch as appearing in the cheque book (with photocopy of a cheque) |
- [07] Dividends for the financial year ended 31st March, 2015 and 31st March, 2017, which remained unpaid or unclaimed will be due to be transferred to the Investor Education and Protection Fund of the Central Government on 3rd September, 2022 and 25th October, 2024, respectively. Shareholders, who have not encashed the dividend warrants so far for the financial year ended 31st March, 2015 and 31st March, 2017 are requested to make their claim to the Registered Office of the Company. It may be noted that once the unclaimed dividend is transferred to the Central Government, as above, no claim shall lie in respect thereof.
- Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with the Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 18th September, 2017 (date of last Annual General Meeting) on the website of the Company (www.andrewyule.com), as also on the website of the Ministry of Corporate Affairs.
- [08] Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or to the Registrar of the Company, the details of such folios for consolidating their holding in one folio.
- [09] Members desirous of making a nomination in respect of their shareholding in physical form, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the prescribed form SH-13 and SH-14, as per Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, to the Share Department of the Company or to the office of the Registrar and Share Transfer Agent.
- [10] Members holding shares in dematerialized form are requested to intimate all changes pertaining to their Bank Details, National

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Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Share Transfer Agent, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company or to Company's Registrar and Share Transfer Agent.

In case the mailing address mentioned on the Attendance Slip is without the PINCODE, Members are requested to kindly inform the PINCODE immediately.

- [11] 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 PAN 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 Share Department of the Company or to Company's Registrar and Share Transfer Agent. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as the transferor(s) shall furnish a copy of their PAN Card to the Company for registration of transfer of securities.
- [12] 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.
- [13] Electronic copy of the Notice of the 70th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being also sent to all the members whose email IDs are registered with the Company/Company's Registrar and Share Transfer Agent/Depository Participants for communication purposes. For Members who have not registered their email address, physical copies of the Notice of the 70th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.
- [14] Electronic copy of the Annual Report for Financial Year 2017-18 is being sent to all Members whose email IDs are registered with the Company/Company's Registrar and Share Transfer Agent/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 address, physical copies of the Annual Report for Financial Year 2017-18 is being sent in the permitted mode.
- [15] Members may also note that the Notice of the 70th Annual General Meeting, Attendance Slip and Proxy Form will be available on the Company's website at www.andrewyule.com and also on the website of NSDL at <https://www.evoting.nsdl.com/> for their download. The Annual Report for Financial Year 2017-18 will be available on the Company's website www.andrewyule.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: ay_share@rediffmail.com.
- [16] To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- [17] Kindly note that pursuant to the amendment to Regulation 40 of SEBI (LODR) Regulations, 2015 vide Gazette notification dated 8th June, 2018, SEBI has mandated that transfer of securities would be carried out in dematerialized form only and accordingly, SEBI has advised all the Listed Companies and their Registrars and Transfer Agents (RTAs) that, with effect from 5th December, 2018, it should be ensured that shares which are lodged for transfer shall be in dematerialized form only. You are therefore, requested to demat your shareholding to avoid inconvenience in future.
- [18] The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- [19] Non-Resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, immediately of :
 - [a] Change in their residential status on return to India for permanent settlement.

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- [b] Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

- [20] In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 70th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The instructions for remote e-voting are as under :

- [A] **The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below :**

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below :

- [i] Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- [ii] Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- [iii] A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- [iv] Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| [a] For Members who hold shares in demat account with NSDL. | → 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| [b] For Members who hold shares in demat account with CDSL. | → 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| [c] For Members holding shares in Physical Form. | → EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

- [v] **Your password details are given below :**

- [a] If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- [b] If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

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