



JAY SHREE TEA & INDUSTRIES LIMITED

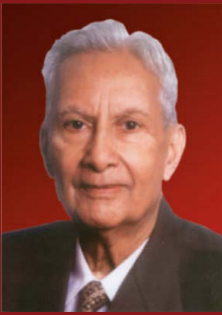
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jayshreetea.com



69th

2014 - 2015

ANNUAL REPORT



Our Chairman Syt. B. K. Birla

*STRONG FOUNDATION, SUSTAINED GROWTH,
PROVEN LEADERSHIP*



The Group Logo

*As represented
by the 21st
century atlas*

The Sun

*Enlightenment
and Growth*

The Sun, as a source of infinite energy and inspiration, is used here in conjunction with the Atlas head to represent the vitality and powerful presence of the Group - both in its industrial prowess and its financial, technological and intellectual skills.

Atlas, the Titan

Collective Strength

Atlas, bearer of the heavens is synonymous with vast, all - encompassing strength and is used to symbolise the Group's own collective strength. It reflects the combined qualities of astute and dynamic management while emphasising the Group's tenacity, consistency, reliability and overall leadership.

The Earth Segments

*Diversified
Activities*

Each of the latitudes around the Titan represent various sections - industrial, agricultural, financial and other activities of the Group. As with the infinite variety of the world, so is the strength of the Group, made up of its diverse activities.

The Base

Solid Foundations

The strength of the entire edifice depends upon the strength of the foundation embedded in the bedrock, represented here by the group name.

The Globe

Global Vision

The Group's global presence and vision is reflected in the entirety of the Earth's sphere.

The Symmetry

*The Resilience,
Versatility
and Stability*

Seen in its entirety, each of the elements - the Atlas, the Sun, the Earth divisions, the Globe and the Base, together sum up a well conceptualised and balanced conglomerate.



JAY SHREE TEA & INDUSTRIES LIMITED

69TH ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2015

Corporate Information

[BOARD OF DIRECTORS]

Mr. B. K. Birla
(Chairman)

Mrs. Jayashree Mohta
(Vice-Chairperson)

Mr. B. M. Khaitan

Mr. G. P. Goenka

Mr. Prashant Jhavar
Additional Director w.e.f. 18.5.2015

Mr. S. S. Kothari

Mr. S. K. Tapuriah

Mr. Subodh Kumar Agrawal

Mr. Vikash Kandoi
(Executive Director)

Mr. D. P. Maheshwari
(Managing Director)

[EXECUTIVES]

Mr. R. K. Ganeriwala
(President, CFO & Secretary)

Mr. S. Basu
President (Tea Marketing & Exports)

Mr. P. K. Agrawal
President (Darjeeling & Dooars Tea Estates)

Mr. H. G. Singh
Vice President (Upper Assam Gardens)

Mr. B. K. Chaturvedi
Vice President (Taxation)

Mr. Rajan Goel
Vice President (Tea Exports)

[SOLICITORS]

Khaitan & Co. LLP,
1-B, Old Post Office Street,
Kolkata 700 001

[AUDITORS]

Singhi & Co.,
1-B, Old Post Office Street,
Kolkata 700 001

[REGISTRARS]

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, Kolkata 700 001
Ph : (033) 22435029/5809
Fax : (033) 22484787
E-mail : mdpldc@yahoo.com

[BANKERS]

Axis Bank Ltd.

DBS Bank Ltd.

Development Credit Bank Ltd.

HDFC Bank Ltd.

ICICI Bank Ltd.

IndusInd Bank Ltd.

Kotak Mahindra Bank Ltd.

Punjab National Bank

Rabobank International

State Bank of India

UCO Bank

Yes Bank Ltd.

[SHARE DEPTT.]

Industry House (15th Floor)
10, Camac Street, Kolkata 700 017
Ph : (033) 22827531/4
Fax : (033) 22827535
E-mail : shares@jayshreetea.com

[STOCK EXCHANGES WHERE SHARES ARE LISTED]

National Stock Exchange of India Ltd.
Bombay Stock Exchange Ltd.,
The Calcutta Stock Exchange Ltd.

[AUDIT COMMITTEE]

Mr. S. K. Tapuriah, (Chairman)

Mr. S. S. Kothari

Mr. Subodh Kr. Agrawal

Mr. D. P. Maheshwari

[STAKEHOLDERS RELATIONSHIP COMMITTEE]

Mr. S. K. Tapuriah (Chairman)

Mr. S. S. Kothari

Mr. Subodh Kr. Agrawal

Mr. D. P. Maheshwari

[NOMINATION AND REMUNERATION COMMITTEE]

Mr. B. M. Khaitan (Chairman)

Mr. S. S. Kothari

Mr. S. K. Tapuriah

[CORPORATE SOCIAL RESPONSIBILITY COMMITTEE]

Mrs. Jayashree Mohta (Chairperson)

Mr. S. K. Tapuriah

Mr. Vikash Kandoi

Mr. D. P. Maheshwari

[REGISTERED & HEAD OFFICE]

"Industry House" (15th Floor)
10, Camac Street, Kolkata 700017
Ph : (033) 22827531-34
Fax : (033) 22827535
E-mail : webmaster@jayshreetea.com
website : www.jayshreetea.com
CIN : L15491WB1945PLCO12771

[MUMBAI OFFICE]

708, Embassy Centre, Nariman Point,
Mumbai - 400 021
Ph : (022) 22830915/22823474
Fax : (022) 22873045

[AHMEDABAD OFFICE]

101, Sheel Building, 4 Mayur Colony
Navrangpura, Ahmedabad - 380 009
Ph : (079) 26565371/26430511

[NEW DELHI OFFICE]

620-A, Faiz Road, 2nd Floor
Karol Bagh, New Delhi - 110 055
Phone : (011) 23633717/23522149
Fax : (011) 23633747

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Notice

To the Shareholders

Notice is hereby given that the Sixty Ninth Annual General Meeting of the Company will be held on Tuesday, the 4th August, 2015 at 10.30 A.M. at "Kala Kunj" 48, Shakespeare Sarani, Kolkata 700 017 to transact the following businesses:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Financial Statements For the Financial Year ended 31.03.2015 and the Reports of the Board of Directors and Auditors thereon.
2. To consider declaration of dividend by the Company, as recommended by the Board of Directors for the Financial Year ended March 31, 2015.
3. To appoint a Director in place of Mr.B.K.Birla (holding DIN-00055856) who retires by rotation and is eligible for re-appointment.
4. To ratify appointment of M/s. Singhi & Co., Chartered Accountants, Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS :

5. **Appointment of Mr. Prashant Jhavar as an Independent Director for an initial period of five years.**

To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read together with relevant rules made thereunder, including any statutory modification(s), re-enactment thereof for the time being in force, Mr. Prashant Jhavar, (holding DIN 00353020) appointed as an Additional Director of the company pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and being eligible offer himself for appointment as Independent Director of the Company 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, not liable to retire by rotation and to hold office for five consecutive years until the 74th Annual General Meeting of the company."

6. **Reappointment of Mrs. Jayashree Mohta, Whole time Director designated as Vice Chairperson for a term of three years w.e.f. 1.4.2016.**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, including any modification(s) or re-enactment thereof, if any of the Companies Act, 2013 (the Act) or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard, the consent of the company be and is hereby accorded for re-appointment of Mrs. Jayashree Mohta (holding DIN-01034912) as a Whole Time Director under the designation "Vice-Chairperson" of the Company for a period of three years w.e.f. 01.4.2016, on the remuneration and terms and conditions enumerated in the Statement attached hereto as recommended by the Nomination and Remuneration committee and/or approved by Board upon time to time and as may be acceptable to Mrs. Jayashree Mohta."

"RESOLVED FURTHER THAT, notwithstanding anything herein above stated where in any financial Year closing on or after March 31, 2015 during the tenure of Mrs. Jayashree Mohta as Whole- time Director of the Company, the Company incurs loss or its profits are inadequate, the company shall pay Mrs. Jayashree Mohta the remuneration by way of salary, perquisites and allowances as a minimum remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

Notice (Contd.)

"RESOLVED FURTHER THAT the Board and/or its committee be and is hereby authorized in its absolute discretion to decide/determine, fix and/or vary/alter /modify within the limit stated above, the components of Remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mrs. Jayashree Mohta from time to time and to comply with legal provisions and to do all such acts, deeds, things and matters and ancillary and consequential things as may be considered necessary and to settle all questions or difficulties whatsoever that may arise to give effect to the above resolution.

7. **Re-appointment of Mr. D.P.Maheshwari, Managing Director of the company for a term of three years w.e.f. 27.6.2016.**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, including any modification(s) or re-enactment thereof, if any of the Companies Act, 2013 (the Act) or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard, the consent of the company be and is hereby accorded for re-appointment of Mr. D.P.Maheshwari (holding DIN-02203749) as Managing Director of the Company for a period of three years w.e.f 27.6.2016 to 26.06.2019 on the remuneration and terms and conditions enumerated in the Statement attached hereto as recommended by the Nomination and Remuneration committee and/or approved by Board upon time to time and as may be acceptable to Mr.D.P.Maheshwari"

"RESOLVED FURTHER THAT, notwithstanding anything herein above stated where in any financial Year closing on or after March 31, 2015 during the tenure of Mr. D.P.Maheshwari as Managing Director of the Company, the Company incurs loss or its profits are

inadequate, the company shall pay Mr. D.P.Maheshwari the remuneration by way of salary, perquisites and allowances as a minimum remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

"RESOLVED FURTHER THAT the Board and/or its committee be and is hereby authorized in its absolute discretion to decide/determine, fix and/or vary/alter /modify within the limit stated above, the components of Remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mr. D.P.Maheshwari from time to time and to comply with legal provisions and to do all such acts, deeds, things and matters and ancillary and consequential things as may be considered necessary and to settle all questions or difficulties whatsoever that may arise to give effect to the above resolution."

8. **To Increase Borrowing Power u/s 180(1)(c) of the Companies Act, 2013**

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

"RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956, at the 67th Annual General Meeting of the Company held on 29th July 2013 and pursuant to Section 180 (1)(c) and any 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), and all other enabling provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow such sum or sums of monies in any manner from time to time as may be required for the purpose of businesses of the Company, with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of ₹ 700 crore (Rupees Seven Hundred crore) over and above the aggregate of the paid-up share capital of the Company and its free reserves".

Notice (Contd.)

9. For Creation of Security u/s 180(1)(a) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the Resolution passed by the shareholders through Postal Ballot on 7th September, 2010 under Section 293(l)(a) of the Companies Act, 1956, and pursuant to the provisions of Section 180 (l)(a) and all other applicable provisions, if any, 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 the Board of Directors of the Company (hereinafter referred to as "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 that the power to delegate such authority to any person(s)) to create such charges and/ or mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such terms and conditions and at such time or times and in such form and manner and with such ranking as to priority as it may think fit, on any of the Company's moveable and immoveable properties and assets, present and future, comprised in any undertaking or undertakings of the Company, as the case may be, in favour of the Lenders viz. financial /Investment Institutions, Bank or Banks and Trustees for the holders of debentures/bonds/other instruments to secure the repayment of loans/borrowings sanctioned and/or to be sanctioned by them from time to time for a sum not exceeding 700 crore (Rupees Seven Hundred crore) over and above the aggregate of the paid-up share capital of the Company and its free reserves and apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business as per the approval of the shareholders under section 180(1)(c) of the Companies Act, 2013 and inclusive of interest at the respective agreed rates and all other costs, charges and expenses and all monies payable by the Company in respect of such loans/borrowings as may be stipulated in that behalf and agreed to between the

Board of Directors and the Lenders."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to:

- (i) finalise with the Lenders, agreements and other documents, if any, necessary for creating the mortgage(s) and/or charge(s), hypothecation(s) as aforesaid, and to accept any modification(s) to, or modify, alter or vary, the terms and conditions of the aforesaid documents and
- (ii) do all such acts, deeds, matters and things and to execute all such documents, deeds and instruments in writing as may be required, incidental to and/or expedient for giving effect to this resolution and to resolve any question relating thereto, or otherwise considered by the Board of Directors to be in the best interest of the Company."

10. Approval of the remuneration of the Cost Auditor of the Company for the year 2015-16

To consider and if thought fit, to pass with or without modifications, the following Resolution as an ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the Cost Auditor appointed by the Board of Directors of the company to conduct the audit of cost records for the year 2015-16 be paid the remuneration as set out in the statement annexed hereto."

"RESOLVED FURTHER THAT the Board is hereby authorized to do all acts and take all steps to give effect to the above resolution."

Registered & Head Office :

"Industry House"

10, Camac Street, Kolkata 700 017

Dated, the 18th May, 2015

By Order of the Board

For **JAY SHREE TEA & INDUSTRIES LIMITED**

R. K. Ganeriwala

(President, CFO & Secretary)

Notice (Contd.)

NOTES :

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORMS SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY(50) AND HOLDING AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- b) The Equity Share Transfer Registers will remain closed from 28.07.2015 to 04.08.2015 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.
- c) The dividend on Equity Shares as recommended by the Board, if declared, will be payable on or after 4th August, 2015 to those members whose names appear on the Register of Members of the Company as on 4th August, 2015 or to their mandates. In respect of dematerialized shares, the dividend will be payable on the basis of beneficial ownership details to be furnished by NSDL and CDSL for the purpose.
- d) Members are requested to intimate before hand to the Company query/ies, if any, regarding these accounts/notice at least ten days before the meeting to enable the management to keep the required information readily available at the meeting.
- e) Pursuant to Section 205A (5) of the Companies Act, 1956 (as amended) any money transferred to the unpaid dividend account

of a Company remaining unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred to Investor Education and Protection Fund and thereafter no claims shall lie against the fund or the Company. So, you are advised to claim the same from the Company immediately. The due dates of transfer of the following dividend to the Fund are as under :

Dividends for the year	Date of declaration of dividend	Due date of transfer to the Fund
2007-2008	27.06.2008	2nd August , 2015
2008-2009	29.06.2009	2nd August, 2016
2009-2010	25.06.2010	30th July, 2017
2010-2011	22.09.2011	26th October, 2018
2011-2012	25.07.2012	29th August, 2019
2012-2013	29.07.2013	3rd September, 2020
2013-2014	01.08.2014	4th September, 2021

- f) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2006-07, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on August 1, 2014 (date of last Annual General Meeting) on the website of the Company (www.jayshreetea.com), as also on the website of the Ministry of Corporate Affairs.
- g) The Company's shares are enlisted with NSDL and CDSL for participation into Electronic Depository System operated by them. Its shares are compulsorily to be traded in Electronic Form and the security bears Code No.INE 364A01020.
- h) Members are requested to notify immediately change of address, if any, to the Company in case shares are held in physical form or to the DPs, where the account is maintained, if held in demat form.
- i) The members who have not yet registered their e-mail address are requested to do so to support the green initiative in the Corporate Governance
- j) Information about the Directors retiring by rotation as required under clause 49 of the Listing Agreement with the Stock Exchanges :

Notice (Contd.)

Mr.B.K.Birla

Mr. B.K.Birla aged about 94 years, holding 46000 shares, is a well known industrialist in the country and is well regarded for his foresightedness, enterprise and leadership qualities. Coming from the pioneer industrial house of India, he built up an industrial empire with strong foundation, sustained growth and proven leadership. He is associated with various educational, cultural and philanthropic institutions in the country.

Directorships held in other companies :

Century Enka Ltd., Century Textiles & Industries Ltd., Kesoram Industries Ltd., Pilani Investment & Industries Corporation Ltd. & B.K.Birla Foundation.

- (k) In compliance of provisions of Section 108 and Rule 20 of the Companies (Management and Administration) amendment Rules, 2015, the company is pleased to provide members facility to exercise their right to vote at the 69th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services provided by CDSL.

The Company has signed an agreement with CDSL for facilitating remote e-voting to enable the Shareholders to cast their vote electronically.

e-Voting Procedure

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on 1st August, 2015 at 9:00 A.M. (IST) and ends on 3rd August, 2015 at 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 28th July, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members as on the "cut-off date", i.e. 28th July, 2015 attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
- For CDSL : 16 digits beneficiary ID,
 - For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - 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.

Notice (Contd.)

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 number in the Dividend Bank details field as mentioned in instruction (vii).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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 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 for the relevant JAY SHREE TEA & INDUSTRIES LTD. on which you choose to vote.

(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 same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) 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 and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a

Notice (Contd.)

compliance user should be created 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.

(xix) 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

- (l) The voting rights of shareholders shall be in proportion to their share of the paid up equity share of capital the Company.
- (m) The Board of Directors of the Company at their meeting held on 18th May, 2015 has appointed Mr.A.K.Lab, Practicing Company Secretary (FCS-4848/CP-3238 of M/s A. K. Labh & Co., Company Secretaries, Kolkata) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is : aklabhcs@gmail.com.
- (n) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared will be communicated to the stock exchanges and will also be hosted on the website of the company www.jayshreetea.com.
- (o) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. August 4, 2015.

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

ITEM NO. 5

The Board of Directors (based on the recommendations of Nomination and Remuneration Committee) had appointed Mr. Prashant Jhawar as Additional Director w.e.f. 18th May 2015. Mr. Prashant Jhawar (DIN 00353020) is a second generation entrepreneur and is the Chairman of Usha Martin Group. A graduate in Commerce, he completed a course for Strategic Alliances and Corporate Venturing from Wharton Business School. He also did a course in telecommuniucations and billing and customer care from Billing College, U.K.

Aged about 52 years, Mr.Jhawar holds 200 shares in the company. Directorships held in other companies:

Usha Martin Ltd.; Usha Martin Education & Solutions Ltd.; Usha Breco Ltd.; KGVK Rural Enterprises Ltd.; Redtech Networks India (P) Ltd.; Usha Breco Education Infrastructure Ltd.; Jhawar Venture Management Private Ltd.; PARS Consultancy & Services Pvt Ltd.; KGVK Social Enterprises Ltd.; KGVK Agro Ltd.; Usha Martin International Ltd. UK; Eppixcomm Tech Ltd. UK; Eppixcomm Tech (Pty) Ltd. SA; Usha Communication Technology Ltd. UK; Peterhouse Investments Ltd. BVI.

In opinion of the Board, Mr. Prashant Jhawar fulfills the conditions specified in the Companies Act 2013 and rules made thereunder for his appointment as an Independent Director of the company. Copy of draft Letter of Appointment of Mr.Jhawar as an Independent Director setting out terms and conditions would be available for inspection without any fee for the members at the registered office of the company during 10.00 a.m. to 3.00 p.m. on all working days.

The Board considered that his association would be of immense benefit to the Company and is desirable to avail services of Mr. Prashant Jhawar as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Prashant Jhawar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Prashant Jhawar, being an appointee, 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 in item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

ITEM NO. 6

Mrs. Jayashree Mohta, aged about 64 years, holding 978270 shares is the Whole time Director designated as "Vice Chairperson" of the Company w.e.f. 1st April 2011. Mrs. Mohta holds a Bachelor