



WILLIAMSON MAGOR & CO. LIMITED

Registered Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001

CIN: L01132WB1949PLC017715, Email: administrator@mcleodrussel.com

Web : www.wmtea.com Telephone : 033-2210-1221, 2248-9434/35

NOTICE

Notice is hereby given that the Sixty Seventh Annual General Meeting of the Members of the Company will be held on Tuesday, 18th September, 2018 at 11.00 a.m. at the Williamson Magor Hall of The Bengal Chamber of Commerce and Industry, 6, Netaji Subhas Road, Kolkata-700001 to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the:-
 - a. Audited Financial Statements of the Company for the financial year ended 31st March 2018 and the Reports of the Board of Directors and the Auditors thereon;
 - b. Audited Consolidated Financial Statements for the said financial year and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. R. S. Jhavar (holding DIN 00023792), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

3. To consider and if thought fit to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded to Mr. B. M. Khaitan (DIN: 00023771), to continue as a Non-Executive Director and Chairman of the Company.”
4. To consider and if thought fit to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded to Mr. R. S. Jhavar (DIN: 00023792), to continue as a Non-Executive Director of the Company.”
5. To consider and if thought fit to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded to Mr. T. R. Swaminathan (DIN: 00469558), to continue as a Non-Executive Independent Director of the Company.”

6. To consider and if thought fit to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded to Dr. R. Srinivasan (DIN: 00003968), to continue as a Non-Executive Independent Director of the Company."

7. To consider and if thought fit to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded to Mr. G. Momen (DIN: 00402662), to continue as a Non-Executive Independent Director of the Company."

8. To consider and if thought fit to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded to Mr. H. M. Parekh (DIN: 00026530), to continue as a Non-Executive Independent Director of the Company."

By Order of the Board
Williamson Magor & Co. Limited

H. U. Sanghavi
Company Secretary

Registered Office:

Four Mangoe Lane,

Surendra Mohan Ghosh Sarani,

Kolkata – 700001

Date: 10th August, 2018

NOTES

- a) A Member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote thereat instead of himself. A Proxy need not be a Member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office situated at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata -700001 not less than forty-eight hours before the Meeting.

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, 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 persons shall not act as a proxy for any other person or shareholder.

- b) The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Items of Special Business is annexed hereto.
- c) The information as required to be provided in terms of Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') regarding the Directors who are proposed to be re-appointed is annexed.
- d) The Register of Members and Share Transfer Books of the Company will remain closed from 12th September, 2018 to 18th September, 2018 (both days inclusive).
- e) Members who are holding shares in physical form are requested to notify change in address, if any, to the Company's Share Transfer Agent quoting their Folio Number. Shareholders holding shares in dematerialized form, should intimate change of their address, if any, to their Depository Participant.
- f) The Securities and Exchange Board of India (SEBI) has mandated by its Circular dated 20th April 2018 for submission of Permanent Account Number (PAN) and Bank details together with an original cancelled cheque leaf/attested Bank Pass Book showing the name of Account Holder to the Registrar and Share Transfer Agent (RTA) of the Company by all the security holders holding securities in physical form.

To facilitate the above, a letter from the RTA enclosing a Form where the above particulars are to be provided is being sent with this Notice to the Members who hold the shares in physical form. The said Members are requested to promptly submit the required information and documents asked for to Maheshwari Datamatics Private Limited, Registrar and Share Transfer Agent of the Company.

- g) SEBI has recently amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by its notification dated 8th June, 2018 providing that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a Depository. This provision shall come into force on the one hundred and eightieth day from the date of publication of the notification in the Official Gazette.

In view of the above, the Shareholders holding shares of the Company in physical mode are requested to get their shares dematerialized at an early date.

- h) The Securities and Exchange Board of India (SEBI) vide Circular Ref.No.MRD/DoP/Cir-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transaction. Thereafter, vide Circular No.MRD/DoP/Cir-05/2009 dated May 20, 2009 it was clarified that for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTAs for registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:

- i) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).
- ii) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
- iii) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.
- i) A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his queries to the Company at least seven days prior to the Meeting so that the required information can be made available at the Meeting.

- j) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- k) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- l) In case joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- m) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Maheshwari Datamatics Private Limited, for consolidation into a single folio.
- n) **Instructions on Voting:** In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the Members to exercise their votes electronically (remote e-voting) through electronic voting service facility arranged by Central Depository Services (India) Limited (CDSL). The facility for voting, through ballot paper, will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through Ballot Paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are given in a separate sheet attached hereto forming part of the Notice.
- o) The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 11th September, 2018. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and is holding shares as on the cut-off date i.e. 11th September 2018, may obtain the login ID and password by sending a request at mdpldc@yahoo.com or skchaubey@mdpl.in.
- p) The Notice of the AGM and instructions for e-voting along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all Members whose email addresses are registered with the Company / Depository Participant(s), unless a Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
- q) Members may also note that the Notice of the AGM and the Annual Report 2017-18 will be available on the Company's website, www.wmtea.com

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

ITEM NO. 3

At the Sixty Fourth Annual General Meeting of the Company held on 18th August, 2015, the Members had approved the re-appointment of Mr. B. M. Khaitan as a Director of the Company in accordance with Section 152 of the Companies Act, 2013 ('the Act') and Article 100 of the Articles of Association of the Company.

In terms of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 which will take effect from 1st April, 2019, consent of the Members by way of a Special Resolution is required for the continuation of the directorship after 31st March, 2019 of a Non-Executive Director who has attained the age of seventy five years.

In view of the above, Mr. B. M. Khaitan's continuation as a Non-Executive Director and Chairman of the Company requires the approval of Members by way of a Special Resolution since Mr. Khaitan has already attained the age of 75 years.

Mr. Khaitan is a renowned industrialist, having rich and varied experience in leading diverse industries and has been associated with the Tea Industry for more than five decades. He has been on the Board of the Company since 31st January, 1975 and he fulfills the conditions specified in the Act, the rules made thereunder for appointment as a Non-Executive Director. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. B. M. Khaitan as a Non-Executive Director and Chairman of the Company whose period of office shall continue to be determined by retirement by rotation. Accordingly, the Board recommends the resolution set out in Item no 3 by way of a Special Resolution for approval of the Members.

Except Mr. B. M. Khaitan and his relatives, none of the Directors or Key Managerial Personnel of the Company & their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no 3.

ITEM NO. 4

At the Sixty Third Annual General Meeting of the Company held on 10th September, 2014, the Members had approved the re-appointment of Mr. R. S. Jhawar as a Director of the Company in accordance with Section 152 of the Companies Act, 2013 ('the Act') and Article 100 of the Articles of Association of the Company.

Consequent to the amendment as mentioned under Item No. 3 above Mr. R. S. Jhawar's continuation as a Director requires the approval of Members through Special Resolution since Mr. Jhawar has already attained the age of 75 years.

Mr. Jhawar has been associated with Williamson Magor Group in various capacities for about five decades and has held senior positions in various fields. He has been on the Board of the Company since 4th May, 2001 and he fulfils the conditions specified in the Act, the rules made thereunder for appointment as a Non-Executive Director. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. R. S. Jhawar as a Non-Executive Director of the Company. Accordingly, the Board recommends the resolution set out in Item no 4 by way of a Special Resolution for approval of the Members.

Except Mr. R. S. Jhawar and his relatives, none of the Directors or Key Managerial Personnel of the Company & their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no 4.

ITEM NO. 5

Consequent to the amendment as mentioned under Item No. 3 above Mr. T. R. Swaminathan's continuation as a Director requires the approval of Members through Special Resolution since Mr. T. R. Swaminathan has already attained the age of 75 years.

In the opinion of the Board of Directors of the Company, Mr. T. R. Swaminathan fulfills the conditions specified in the Act, the rules made thereunder and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for continuation as a Non-Executive Independent Director and has relevant experience and expertise for him to be appointed as a Non-Executive Independent Director of the Company. He has been on the Board of the Company since 11th September, 1985 and the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. T. R. Swaminathan as a Non-Executive Independent Director of the Company. Accordingly, the Board recommends the resolution set out in Item no 5 by way of a Special Resolution for approval of the Members.

Except Mr. T. R. Swaminathan and his relatives, none of the Directors or Key Managerial Personnel of the Company & their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no 5.

ITEM NO. 6

Consequent to the amendment as mentioned under Item No. 3 above Dr. R. Srinivasan's continuation as a Director requires the approval of Members by way of a Special Resolution since Dr. R. Srinivasan has already attained the age of 75 years.

In the opinion of the Board of Directors of the Company, Dr. R. Srinivasan fulfills the conditions specified in the Act, the rules made thereunder and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for continuation as a Non-Executive Independent Director and has relevant experience and expertise for him to be appointed as a Non-Executive Independent Director of the Company. He has been on the Board of the Company since 29th March, 2005 and the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Dr. R. Srinivasan as a Non-Executive Independent Director of the Company. Accordingly, the Board recommends the resolution set out in Item no 6 by way of a Special Resolution for approval of the Members.

Except Dr. R. Srinivasan and his relatives, none of the Directors or Key Managerial Personnel of the Company & their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no 6.

ITEM NO. 7

Consequent to the amendment as mentioned under Item No. 3 above Mr. G. Momen's continuation as a Director requires the approval of Members by way of a Special Resolution since Mr. G. Momen has already attained the age of 75 years.

In the opinion of the Board of Directors of the Company, Mr. G. Momen fulfills the conditions specified in the Act, the rules made thereunder and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for continuation as a Non-Executive Independent Director and has relevant experience and expertise for him to be appointed as a Non-Executive Independent Director of the Company. He has been on the Board of the Company since 29th March, 2005 and the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. G. Momen as a Non-Executive Independent Director of the Company. Accordingly, the Board recommends the resolution set out in Item no 7 by way of a Special Resolution for approval of the Members.

Except Mr. G. Momen and his relatives, none of the Directors or Key Managerial Personnel of the Company & their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no 7.

ITEM NO. 8

Consequent to the amendment as mentioned under Item No. 3 above Mr. H. M. Parekh's continuation as a Director requires the approval of Members by way of a Special Resolution since Mr. Parekh has already attained the age of 75 years.

In the opinion of the Board of Directors of the Company, Mr. H. M. Parekh fulfills the conditions specified in the Act, the rules made thereunder and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for continuation as a Non-Executive Independent Director and has relevant experience and expertise for him to be appointed as a Non-Executive Independent Director of the Company. He has been on the Board of the Company since 30th March, 2009 and the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. H. M. Parekh as a Non-Executive Independent Director of the Company. Accordingly, the Board recommends the resolution set out in Item no 8 by way of a Special Resolution for approval of the Members.

Except Mr. H. M. Parekh and his relatives, none of the Directors or Key Managerial Personnel of the Company & their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no 8.

**PARTICULARS OF DIRECTOR/S RETIRING BY ROTATION AND SEEKING
RE-APPOINTMENT/DIRECTORS PROPOSED TO BE CONTINUED**

1. **Name of Director** : **MR. B. M. KHAITAN**

Age : 90 years

Qualification : Bachelor of Commerce from Calcutta University

Expertise : Mr. B. M. Khaitan is a renowned industrialist having interest in Tea, Batteries Engineering and NBFC Companies. Mr. Khaitan has great contributions to The Tea Industry with which he has been associated for more than five decades. He is on the Boards of certain other renowned Companies having diversified interests.

Number of Board Meetings attended : 4 out of 4

Other Directorships

Name of the Company **Committee Memberships, if any**

Babcock Borsig Limited

Eveready Industries India Limited

McLeod Russel India Limited

Shareholding in the Company **15,240 Equity Shares of Rs. 10/- each**
2. **Name of Director** : **MR. RAMA SHANKAR JHAWAR**

Age : 79 years

Qualification : B. Com.; LLB; FCA; ACMA

Expertise : Mr. R. S. Jhavar has been associated with Williamson Magor Group in various capacities for about 5 decades. During his tenure of employment with Williamson Magor & Co. Limited, he has held senior positions in Finance and General management and gained valuable experience in corporate finance, lending, investment and other aspects of corporate management. Mr. Jhavar was a Whole time Director of Williamson Magor & Co. Limited till 31st March, 2008. He possesses considerable experience in the Tea Industry as well as in the Management of Non- Banking Financial Companies. He was the Chairman of Indian Tea Association for two consecutive terms and was also the Vice Chairman of Tea Board.

Number of Board Meetings attended : 4 out of 4

Other Directorships

Name of the Company

Committee Memberships, if any, with position

Williamson Financial Services Ltd : Stakeholders' Relationship Committee, Chairman
Remuneration Committee and Audit Committee, Member

The Standard Batteries Ltd. : Remuneration Committee and Audit Committee, Member

Bishnauth Investments Limited

Dufflaghur Investments Ltd

Queens Park Property Co. Limited

Cosepa Fiscal Industries Pvt Ltd.

Asian Hotels(East) Ltd. : Audit Committee and Stakeholders' Relationship Committee, Member, Remuneration Committee, Chairman

Shareholding in the Company

Nil

3. Name of Director

: MR. T. R. SWAMINATHAN

Age

: 93 years

Qualification

: B. Com, FCA, FCMA, J. Dip, MA & FCS, FICWA

Expertise

: Mr. Swaminathan during his long career with the Williamson Magor Group has gathered considerable Experience in Finance, Taxation and Secretarial Functions as well as overall Business Management.

Number of Board Meetings attended : 3 out of 4

Other Directorships

Name of the Company

Committee Memberships, if any

Williamson Financial Services Limited : Audit Committee and Remuneration Committee, Chairman,
Stakeholders' Relationship Committee, Member

The Standard Batteries Limited : Audit Committee, Remuneration Committee and Stakeholders' Relationship Committee, Chairman

Calcutta Teachest & Fibre Limited

Shareholding in the Company

2340 Equity Shares of Rs. 10/- each

4. Name of Director

: DR. R. SRINIVASAN

Age

: 87 years

Qualification

: Ph. D (in Banking & Finance from Bombay University), CAIIB, FIB.

Expertise

: A renowned expert in Banking and Finance, Dr. R. Srinivasan has held very senior positions in this field including the Chairmanship of three Large nationalized banks; viz, Bank of India, Allahabad Bank and New Bank of India (which got merged with Punjab National Bank) and of the Indian Bank's Association, the apex body of the Banking Industry. He advises various corporates in the areas of Banking, Finance and Capital Market. He has to his credit several publications in National and International media as well as prestigious awards in the area of Banking.

Number of Board Meetings attended : 4 out of 4

Other Directorships

Name of the Company **Committee Memberships, if any, with position**

J Kumar Infraprojects Limited Audit Committee and Remuneration Committee, Chairman, CSR Committee, Chairman

McLeod Russel India Limited Audit Committee, Chairman and Remuneration Committee, Member

Graphite India Limited Audit Committee and Remuneration Committee, Member

Goldiam International Limited Audit Committee and Remuneration Committee, Member, Stakeholders Relationship Committee, Chairman

Goldiam Jewellery Limited Audit Committee and Remuneration Committee, Member

J. M. Financial Trustee Company Pvt Ltd. Audit Committee, Member

Newturn Consulting LLP

C. Krishniah Chetty Jewellers Pvt Ltd.

Nayamode Solutions

Shareholding in the Company **NIL**

5. **Name of Director** : **MR. G. MOMEN**

Age : 85 years

Qualification : B.A.

Expertise : Well known in business circle, especially in the Tea Industry. Mr. G. Momen served Carritt Moran & Co. (P) Ltd., as Chairman-cum-Managing Director from 01.06.1971 to 31.05.1992. He has also served as a Committee Member in various Associations of the Tea Board of India and is presently Chairman of White Cliff Group of Companies.

Number of Board Meetings attended : 4 out of 4

Other Directorships

Name of the Company

Committee Memberships, if any, with position

White Cliff Tea (P) Ltd

White Cliff Properties (P) Ltd.

White Cliff Holdings Pvt. Ltd

White Cliff Infrastructure Pvt. Ltd.

White Cliff Construction Co. Pvt. Ltd.

Dover Tea (P)Ltd.

Harrisons Malayalam Limited

Remuneration Committee, Chairman

Kanco Tea & Industries Limited

Remuneration Committee, Member

Scottish Assam (I) Limited

Audit Committee, Member

Bengal Tea & Fabrics limited

Audit Committee and Remuneration Committee, Member,
Investors Grievance Committee, Chairman and Share
Transfer Committee, Member

Baghmari Tea Company limited

Remuneration Committee, Member

Apeejay Tea Limited

Shareholding in the Company

NIL

6. Name of Director

: MR. H. M. PAREKH

Age

: 81 years

Qualification

: B COM (Hons).

Expertise

: Mr. H.M. Parekh has over 54 years of experience in the Tea Industry. Retired as Chairman of J. J. Thomas & Co. Pvt. Ltd., world's largest tea broking Company. He was the Chief Executive Officer of Project India Biend Ltd., and is currently a Marketing Consultant in some top tea producing Companies.

Number of Board Meetings attended

: 4 out of 4

Other Directorships

Name of the Company

Committee Memberships, if any, with position

Rossell India limited

Audit Committee and Remuneration Committee, Member,
Shareholders Grievance and Share Transfer Committee,
Chairman