



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 Eighth Annual General Meeting of the Members of the Company will be held on Thursday, 26th September, 2019 at 3.00 p.m. at the Williamson Magor Hall of The Bengal Chamber of Commerce and Industry, 6, Netaji Subhas Road, Kolkata-700 001, 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 2019 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. Aditya Khaitan (holding DIN 00023788), 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 an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules related thereto (including any statutory modification(s) or re-enactment thereof and upon recommendation of Nomination & Remuneration Committee and Board of Directors, Ms. Arundhuti Dhar (holding DIN: 03197285) was appointed as an Additional Director pursuant to provisions of Section 161 (1) of the Companies Act, 2013 w.e.f. 30th May, 2019 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed a Director of the Company with immediate effect and as an Independent Director of the Company for a consecutive period of five years w.e.f. 30th May, 2019.”
4. To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule

IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Harischandra Maneklal Parekh (having DIN: 00026530), whose present term as an Independent Director expiring on 9th September, 2019, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5(five) consecutive years on the Board of the Company w.e.f. 10th September, 2019 .”

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

“RESOLVED THAT pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to take intercorporate loan(s) from Kilburn Engineering Limited, an associate of the Company(Related Party) of an amount not exceeding Rs.12 Crores remaining outstanding at any point of time during any financial year and any amount of intercorporate loan(s) already taken by the Company from the said Related Party, from time to time during the financial year ended 31st March, 2019 within the aforesaid limit be and is hereby approved.”

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

“RESOLVED THAT pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to take intercorporate loan(s) from Eveready Industries India Limited, an associate of the Company(Related Party) of an amount not exceeding Rs. 14 Crores remaining outstanding at any point of time during any financial year and any amount of intercorporate loan(s) already taken by the Company from the said Related Party, from time to time during the financial year ended 31st March, 2019 within the aforesaid limit be and is hereby approved.”

Registered Office:
Four Mangoe Lane,
Surendra Mohan Ghosh Sarani,
Kolkata – 700001
Date: 14th August, 2019

By Order of the Board
Williamson Magor & Co. Limited

Aditi Daga
Company Secretary

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 appointed / re-appointed is annexed.**
- d) The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2019 to 26th September, 2019 (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. The shareholders who are yet to furnish the above documents are requested to furnish the same forthwith.
- g) SEBI has 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. 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) 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.
- i) 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.

- j) 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.
- k) In case joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- l) **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.
- m) 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 19th September, 2019. 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. 19th September 2019, may obtain the login ID and password by sending a request at mdpldc@yahoo.com or skchaubey@mdpl.in.
- n) 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.
- o) Members may also note that the Notice of the AGM and the Annual Report 2018-19 will be available on the Company's website, www.wmtea.com

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

ITEM NO. 3

The Board at its Meeting held on 30th May, 2019, on the recommendation of Nomination and Remuneration Committee appointed Ms. Arundhuti Dhar as an Additional Director under Section 161(1) of the Companies Act, 2013 ('the Act') and also pursuant to the provisions of Section 149,150,152 read with Schedule IV and other

applicable provisions of the said Act and also towards compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges as an Independent Director of the Company for a consecutive period of five years with effect from 30th May, 2019, subject to the approval of the Members in the ensuing Annual General Meeting. The particulars of her age, qualification, expertise and other details are given separately in this Notice.

In terms of Section 152 of the Act, Ms. Arundhuti Dhar has furnished a declaration to the effect that she is not disqualified to become a Director under the Act, and also consented to act as a Director of the Company, if appointed. The Company has also received a declaration from her in terms of Section 149(7) of the Act to the effect that she fulfils the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Ms. Arundhuti Dhar fulfils the conditions specified in the Act and the Rules made thereunder for being appointed as a Director and also meets the criteria of independence as mentioned in Section 149(6) of the Act and Rules made thereunder for appointment as an Independent Director under the Act. A Notice has been received by the Company from a Member in terms of Section 160 of the Act proposing her for appointment as a Director of the Company in the ensuing Annual General Meeting of the Company. The Board considers that the appointment of Ms. Arundhuti Dhar would be of immense benefit to the Company and is desirable to avail services as an Independent Director of the Company.

Ms. Arundhuti Dhar has no inter se relation with any Director of the Company and as disclosed by her, she presently does not have any equity share of the Company. Accordingly, the Board recommends the resolution set out in Item No. 3 of the convening notice for approval of the Members.

None of the Directors, Key Managerial Personnel and relatives of such persons except Ms. Arundhuti Dhar, to whom the resolution relates, is, in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 4

Mr. Harishchandra Maneklal Parekh (Mr. H M Parekh), was appointed as an Independent Director of the Company by the Members at the 63rd Annual General Meeting held on 10th September, 2014 for a period of five years. The tenure of Mr. H M Parekh will cease on 9th September, 2019. Pursuant to the provision of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for term upto five consecutive years on the Board of the Company, but shall be eligible for re-appointment for a second term of five years on passing of special resolution. Mr. H M Parekh being eligible seeks re-appointment as an Independent Director for a second term of five consecutive years w.e.f. 10th September, 2019.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and also in compliance with Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),

Mr. H M Parekh (holding DIN 00026530) is proposed to be re-appointed as an Independent Director for another term from 10th September, 2019 upto the expiry of five consecutive years.

Mr. H M Parekh has desired qualification and experience in his field and has held very high positions in different renowned organisations. The particulars of Mr. H M Parekh namely age, qualification, expertise and other details are given separately in this notice.

The Company has received the consent from Mr. H M Parekh to continue as a Director, if so appointed by the Members and have also received his declaration stating that he meets the criteria of independence as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (I) (B) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends the resolution as set out in Item No. 4 of the convening Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. H M Parekh, to whom the resolution relates, is, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 5

In the normal course of its business, the Company takes intercorporate loan(s) from various Companies, including its group and associate companies to meet its urgent business requirement from time to time.

During the year ended 31st March, 2019 the Company had taken intercorporate loan(s) from time to time from Kilburn Engineering Limited, an associate of the Company (Related Party) for meeting its fund requirement during the said Financial Year.

The intercorporate loan(s) so taken by the Company are material in nature in terms of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and approval of the Shareholders is required to be obtained by a Special Resolution in this regard.

The Resolution set out in Item No. 5 of the convening Notice is to be considered accordingly and the Board recommends the same for approval of the Members.

The following particulars are also furnished pursuant to Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 for the information of the Members in this connection:

- a) Name of the related party: Kilburn Engineering Limited
- b) Name of the director or key managerial personnel who is related , if any: Not applicable
- c) Nature of relationship: Kilburn Engineering Limited is a related party, being an associate of the Company

- d) Nature, material terms, monetary value and particulars of the contract or arrangement: Intercompany loan(s) to be taken as required at an interest rate, for a sum not exceeding Rs. 12 Crore remaining outstanding at any point of time during any financial year and the intercompany loan already taken and any amount of intercompany loan(s) to be taken by the Company from the said Related Party, from time to time during financial year ended 31st March, 2019 within the aforesaid limit.
- e) Any other information relevant or important for the Members to take a decision on the proposed resolution: The resolution relating to the transactions entered into and to be entered into by the Company with the Associate Company (Related Party) are at arm's length basis and also form part of the normal business activity of the Company.

No Director or Key Managerial Personnel of the Company or any of their relatives is concerned or interested, financially or otherwise, in respect of the said Resolution.

Item No. 6

In the normal course of its business, the Company takes intercompany loan(s) from various Companies, including its group and associate companies to meet its urgent business requirement from time to time.

During the year ended 31st March, 2019 the Company had taken intercompany loan(s) from time to time from Eveready Industries India Limited, an associate of the Company (Related Party) for meeting its fund requirement during the said Financial Year.

The intercompany loan(s) so taken by the Company are material in nature in terms of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and approval of the Shareholders is required to be obtained by a Special Resolution in this regard.

The Resolution set out in Item No. 6 of the convening Notice is to be considered accordingly and the Board recommends the same for approval of the Members.

The following particulars are also furnished pursuant to Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 for the information of the Members in this connection:

- a) Name of the related party: Eveready Industries India Limited
- b) Name of the director or key managerial personnel who is related, if any: Not applicable
- c) Nature of relationship: Eveready Industries India Limited is a related party, being an associate of the Company
- d) Nature, material terms, monetary value and particulars of the contract or arrangement: Intercompany loan(s) to be taken as required at an interest rate, for a sum not exceeding Rs. 14 Crore remaining outstanding at any point of time during any financial year and the intercompany loan already taken and

any amount of intercorporate loan(s) to be taken by the Company from the said Related Party, from time to time during financial year ended 31st March, 2019 within the aforesaid limit.

- e) Any other information relevant or important for the Members to take a decision on the proposed resolution: The resolution relating to the transactions entered into and to be entered into by the Company with the Associate Company (Related Party) are at arm's length basis and also form part of the normal business activity of the Company.

No Director or Key Managerial Personnel of the Company or any of their relatives is concerned or interested, financially or otherwise, in respect of the said Resolution.

**PARTICULARS OF DIRECTOR/S RETIRING BY ROTATION AND SEEKING
APPOINTMENT/ RE-APPOINTMENT**

1. Name : **Aditya Khaitan**
- Date of Birth : 30th January 1968
- Age : 51 years
- Qualification : B.Com (Hons)
- Expertise : Hailing from a renowned family of Industrialists, Mr. Khaitan has had in-depth exposure to and involvement in steering diverse business and has gained considerable experience and expertise in corporate finance and management of tea and engineering industries. He has been appointed as the Chairman of McLeod Russel India Limited and is also the Vice Chairman of Eveready Industries India Limited,
- Date of first appointment on the Board : Mr. Khaitan was initially appointed on 26th November 1991 and was last re-appointed on 9th August, 2016.
- Number of Board Meetings attended : 6 out of 6
- Relationship with other Directors /KMP of the Company : Mr. Aditya Khaitan is not related to any Director or KMP in terms of the definition of 'relative' given in the Companies Act, 2013.

Other Directorships

Name of the Company : Committee Memberships, if any, with position.

- Williamson Financial Services Limited :
- McNally Sayaji Engineering Limited :
- McNally Bharat Engg. Co. Limited :
- Kilburn Engineering Limited :
- Babcock Borsig Limited : Audit Committee – Member
Nomination and Remuneration Committee – Member
- McLeod Russel India Limited : Audit Committee – Member
- Eveready Industries India Limited : Nomination and Remuneration Committee - Member
- Prana Lifestyle Pvt Limited :
- D1 Williamson Magor Bio Fuel Limited : Audit Committee – Chairman
Nomination and Remuneration Committee – Chairman

Shareholding in the Company Nil

2. Name : **Arundhuti Dhar**
- Date of Birth : 21st June, 1973

Age	: 46 years
Qualification	: Ms. Arundhuti Dhar has graduated from St. Xavier's College, Kolkata and has completed Residential Courses from Indian Institute of Management, Calcutta, Joka in Marketing, Sales and Finance
Expertise	: Ms. Dhar has experience in diverse sectors such as Banking, Trade, Finance, Retail Banking, Infrastructure and Property Management in organisations such as American Express Bank, HDFC Bank & IL&FS Property Management & Services Ltd., over the last 20 years.
Date of first appointment on the Board	: She was appointed as an Additional Director on the Board w.e.f. 30.05.2019
Number of Board Meetings attended	: NA
Relationship with other Directors /KMP of the Company	: Ms. Arundhuti Dhar is not related to any Director or KMP in terms of the definition of 'relative' given in the Companies Act, 2013

Other Directorships

Name of the Company	: Committee Memberships, if any, with position.
McNally Bharat Engg. Co. Limited	: Audit Committee – Member Nomination & Remuneration Committee – Member Stakeholders' Relationship Committee – Member
Eveready Industries India Limited	: Audit Committee – Chairman Nomination & Remuneration Committee – Member Stakeholders' Relationship Committee – Member
McLeod Russel India Limited	: Audit Committee – Member Nomination & Remuneration Committee – Member Stakeholders' Relationship Committee – Member

Shareholding in the Company Nil

3. Name	: Harishchandra Mankelal Parekh
Date of Birth	: 23 rd March 1937
Age	: 82 years
Qualification	: B. Com (Hons)
Expertise	: Mr. H. M. Parekh has over 59 years of experience in Tea Industry and has been serving as a Director on the Board of many other Tea Companies.
Date of first appointment on the Board	: Mr. Parekh was initially appointed on 30 th March 2009 and