



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 Ninth (69th) Annual General Meeting of the Members of the Company will be held through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') on Tuesday, 22nd December, 2020 at 03.00 p.m. to transact the following business(es):

ORDINARY BUSINESS:

1. To consider and adopt the:-
 - a. Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2020 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. Amritanshu Khaitan (holding DIN 00213413), 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, Mr. Gaurang Shashikant Ajmera (holding DIN: 00798218) was appointed as an Additional Director pursuant to provisions of Section 161 (1) of the Companies Act, 2013 w.e.f. 13th September, 2019 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five years w.e.f. 13th September, 2019.”
4. 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, Mr. Rahul Nandan Sahaya (holding DIN: 00112644) was appointed as

an Additional Director pursuant to provisions of Section 161 (1) of the Companies Act, 2013 w.e.f. 15th September, 2020 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five years w.e.f. 15th September, 2020.”

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 give intercorporate loan(s) to Williamson Financial Services Limited, an Associate of the Company (Related Party) of an amount not exceeding Rs.100 Crores remaining outstanding at any point of time during any financial year and any amount of intercorporate loan(s) already given by the Company to the said Related Party, from time to time during the financial year ended 31st March, 2020 within the aforesaid limit be and is hereby approved.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196 and 203 read with Sections 178(3), 197 and 198 of the Companies Act, 2013 (‘Act’) and Schedule V thereto, approval of the Members be and is hereby accorded to the appointment of Mr. Madan Lal Agarwal as the Manager of the Company, also designated as the CFO of the Company, and to the remuneration payable to him as Manager for a period of three years with effect from 19th October, 2020 in terms of the appointment letter as issued to him and the salient features of such appointment letter as set out in the explanatory statement as attached herewith and forms part of this notice.

RESOLVED FURTHER that subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 approval of the Members be and is hereby accorded to the payment of the same remuneration to Mr. Madan Lal Agarwal in the event of the Company having no profit or inadequate profit during the financial years ending 31st March, 2021, 31st March, 2022 and 31st March, 2023.”

Registered Office:

Four Mangoe Lane,
Surendra Mohan Ghosh Sarani,
Kolkata – 700001

Date: 10th November, 2020

By Order of the Board
Williamson Magor & Co. Limited

Aditi Daga
Company Secretary
Membership No. : A34659

NOTES

- a) In view of the COVID – 19 pandemic, Ministry of Corporate Affairs (“MCA”) vide its General Circulars No. 14/2020, No. 17/2020 and No. 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively (hereinafter, collectively referred as the “MCA Circulars”) read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, has permitted the holding of Annual General Meeting (‘AGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) without the physical presence of the members at the AGM Venue. In compliance with the applicable provisions of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Registered Office of the Company may be treated as deemed venue for the meeting.
- b) **In terms of the MCA circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of the Listing Regulations, has been dispensed with. Therefore, the facility to appoint proxy by the members will not be available and consequently, the proxy form and attendance slip are not annexed to this notice convening the 69th AGM of the company (the “notice”).**

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at aklabhcs@gmail.com with a copy marked to evoting@nsdl.co.in

- c) The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Items of Special Business is annexed hereto.
- d) Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
- e) The Members can join the AGM through the VC or OAVM mode 15 minutes before the scheduled time of commencement of the Meeting by following the procedure mentioned later in the Notice. The facility of participation at the AGM through VC or OAVM will be made available for 1000 members on first come first serve basis. Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors, Scrutinizer and others who are allowed to attend the AGM without restriction on account of first come first serve basis.
- f) In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, read together with the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has engaged the services of NSDL to provide remote e-Voting facility and e-Voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting.
- g) In accordance with the General Circular No. 20/2020 dated May 05, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by SEBI, owing to the difficulties involved in dispatching of the physical copies of the Annual Report of the Company for the financial year ended March

31, 2020, the Notice alongwith the Annual Report will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. Maheswari Datamatics Private Limited or the Depository Participant(s). The Notice of the AGM along with the Annual Report for the financial year 2019-20 shall be available on the websites of the Company viz., www.wmtea.com and of the Stock Exchange where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com

- h) 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.
- i) Members will be able to attend the AGM through VC or OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the AGM. Further details in this regard are annexed separately and form part of this Notice.
- j) **The remote e-Voting period will commence on Friday, December 18, 2020 (9:00 A.M. IST) and will end on Monday, December 21, 2020 (5.00 P.M. IST).**

During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut-off date, i.e., Tuesday, December 15, 2020, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting there after. Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act.

- k) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Tuesday, December 15, 2020 being the cut-off date**, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date. **A person who is not a member as on the cut-off date should treat this Notice for information purpose only.**

Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice / the resolution(s) forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e., Tuesday, December 22, 2020. Members holding shares in physical mode or whose e-mail addresses are not registered, may cast their votes through e-Voting system, after registering their e-mail addresses by sending the following documents to the Company at aditi.dhanuka@mcleodrussel.com or to the RTA at mdpldc@yahoo.com

- (i) Scanned copy of a signed request letter, mentioning the name, folio number / demat account details & number of shares held and complete postal address;
- (ii) Self-attested scanned copy of PAN Card; and
- (iii) Self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone Bill / Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding.

Members, who hold shares in physical mode and already having valid e-mail addresses registered with the Company / the RTA, need not take any further action in this regard.

PROCESS AND MANNER FOR OPTING REMOTE E-VOTING

The instructions for remote e-voting are as follows:

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.

Step 1:

1. 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/Laptop or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. 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.

4. 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***

5. 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 to enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is

communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2:

How to cast your vote electronically on e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then click on e-voting cycles.
2. After click on e-voting cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycles is in active status.
3. Select “EVEN” of Company for which you want to cast your vote.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm the vote on your resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep

your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to or contact Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager, NSDL, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 at telephone no. 022- 24994360/022 24994545 or at E-mail id evoting@nsdl.co.in.
3. The Board of Directors has appointed Mr. A K Labh, Proprietor of M/s. A K Labh & Co. (FCS : 4848 / C.P. No.: 3238), or failing whom, such other practicing company secretary as the Board of Directors of the Company may appoint, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of atleast two witnesses not in employment of the Company and submit a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of e-Voting shall be declared forthwith by the Chairman or by any other director / person duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company’s website (www.wmtea.com) and on the e-Voting website of NSDL (www.evoting.nsdl.com) immediately after the results are declared and shall simultaneously be communicated to the Stock Exchanges where the equity shares of the Company are listed and also to NSDL.
5. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e., Tuesday, December 15, 2020 , may obtain the login ID and Password by sending a request at evoting@nsdl.co.in by mentioning their Folio No./DP ID and Client ID No. However, if the Member is already registered with NSDL for remote e-voting then he can use his existing User ID and Password for casting the vote. In case you forget the password, you can reset your password by using “Forgot User details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no: 1800-222-990.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to administrator@mcleodrussel.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to administrator@mcleodrussel.com

Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Phone/Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. For ease of conduct, Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/ folio number, email id, mobile number at aditi.dhanuka@mcleodrussel.com not later than (5.00 p.m.) Friday, December 18, 2020. The same will be suitably replied by the Company. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
6. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
7. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager-NSDL at amitv@nsdl.co.in / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in / 022-24994545.

10. Procedure for inspection of documents

- 1) All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members desirous of inspecting the same may send their requests at aditi.dhanuka@mcleodrussel.com from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers. During

the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>

12. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. April 1, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated March 27, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after April 1, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after April 1, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to April 1, 2019 and returned to the investors due to deficiency in the documents, may be re-submitted for transfer even after April 1, 2019 provided it is submitted along with the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.

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

ITEM NO. 3

The Board at its Meeting held on 13th September, 2019 post approval of Notice of the 68th Annual General Meeting, appointed Mr. Gaurang Shashikant Ajmera on the recommendation of Nomination and Remuneration Committee 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 13th September, 2019, subject to the approval of the Members in the next General Meeting. The particulars of his age, qualification, expertise and other details are given separately in this Notice.

In terms of Section 152 of the Act, Mr. Gaurang Shashikant Ajmera has furnished a declaration to the effect that he is not disqualified to become a Director under the Act, and has also consented to act as a Director of the Company, if appointed. The Company has also received declaration from him in terms of Section 149(7) of the Act to the effect that he fulfills the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Gaurang Shashikant Ajmera fulfills the conditions specified in the Act and the Rules made thereunder for being appointed as a Director and also meet 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. The Board considers that the appointment of Mr. Gaurang Shashikant Ajmera would be of immense benefit to the Company and is desirable to avail services as an Independent Director of the Company.

Mr. Gaurang Shashikant Ajmera has no inter se relation with any Director of the Company and as disclosed by him, he 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 Mr. Gaurang Shashikant Ajmera, to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.

ITEM NO. 4

The Board at its Meeting held on 15th September, 2020 appointed Mr. Rahul Nandan Sahaya on the recommendation of Nomination and Remuneration Committee 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 15th September, 2020, subject to the approval of the Members in the next General Meeting. The particulars of his age, qualification, expertise and other details are given separately in this Notice.

In terms of Section 152 of the Act, Mr. Rahul Nandan Sahaya has furnished a declaration to the effect that he is not disqualified to become a Director under the Act, and has also consented to act as a Director of the Company, if appointed. The Company has also received declaration form him in terms of Section 149(7) of the Act to the effect that he fulfills the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Rahul Nandan Sahaya fulfills 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. The Board considers that the appointment of Mr. Rahul Nandan Sahaya would be of immense benefit to the Company and is desirable to avail services as an Independent Director of the Company.

Mr. Rahul Nandan Sahaya has no inter se relation with any Director of the Company and as disclosed by him, he presently does not have any equity share of the Company. Accordingly, the Board recommends the resolution set out in Item No. 4 of the convening notice for approval of the Members.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. Rahul Nandan Sahaya, to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.

ITEM NO. 5

In the normal course of its business, the Company grants intercorporate loan(s) to its group and associate companies to generate interest income which forms part of its revenue from operations.

During the year ended 31st March, 2020 the Company had given intercorporate loan(s) from time to time to Williamson Financial Services Limited, an Associate of the Company (Related Party) for meeting its fund requirements during the said Financial Year.

The intercorporate loan(s) so given by the Company are material in nature in terms of Regulation 23 of the 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: Williamson Financial Services Limited
- b) Name of the director or key managerial personnel who is related, if any: Not applicable
- c) Nature of relationship: Williamson Financial Services Limited is a related party, being an associate of the Company
- d) Nature, material terms, monetary value and particulars of the contract or arrangement: Intercorporate loan(s) to be given as required at an interest rate of 14.5 % p.a. , for a sum not exceeding Rs. 100 Crore remaining outstanding at any point of time during any financial year and the intercorporate loan already given and any amount of intercorporate loan(s) to be given by the Company to the said Related Party, from time to time during financial year ended 31st March, 2020 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 relative is concerned or interested, financially or otherwise, in respect of the said Resolution.

ITEM NO. 6

Section 203 of the Companies Act, 2013 ('the Act') read with its relevant rules provides that every Listed Company shall have a Managing Director or Chief Executive Officer or Manager and a Chief Financial Officer (CFO). Accordingly, Mr. Madan Lal Agarwal, who is a qualified Cost Accountant and a Commerce Graduate has been appointed as the Manager and CFO of the Company by the Board of Directors of the Company ('the Board') at its Meeting held on 19th October, 2020 for a period of three years with effect from 19th October, 2020 on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company

at a remuneration and upon the terms and conditions as set out in the Company's appointment letter dated 20th October, 2020 addressed to Mr. Madan Lal Agarwal, the material terms of which are as follows :-

Period:

Three years with effect from 19th October, 2020.

Remuneration:

Basic Salary	Rs. 40,000/- per month
Special Allowance	Rs. 15,000/- per month
Housing Arrangements	House Rent Allowance Rs. 16,000/- per month House Maintenance Allowance Rs. 9,500/- per month.
Conveyance	Rs. 14,500/- per month.
Leave Travel Assistance	Rs. 1,30,000/-

Retiral Benefits:

Contributions to the Provident Fund/Superannuation/Pension Fund and/or Annuity Fund in accordance with the Rules and Regulations governing the said funds. Gratuity will be payable in accordance with the Rules of the Company and such gratuity shall not exceed half a month's salary for each completed year of service.

Minimum Remuneration:

In the event of loss or inadequacy of profit of the Company in terms of Section 197 of the Act in any financial year during his term as Manager the aforesaid remuneration shall be paid to him subject to Section II of Part II of Schedule V to the Act.

Leave:

As per the Rules of the Company.

Nature of Duties:

He is entrusted with the power of management of the whole or substantially the whole of the affairs of the Company subject to the superintendence, control and direction of the Board.

Other Conditions:

The Appointment is terminable by three months' Notice from either side.

The aforesaid appointment of Mr. Madan Lal Agarwal and his above remuneration requires the approval of the Members of the Company in General Meeting pursuant to Part III of Schedule V to the Act. The above terms as to remuneration have been approved by the Board of Directors of the Company at its Meeting held on 19th October, 2020 and is in accordance with the Remuneration Policy formulated by the Nomination and Remuneration

Committee of the Board of Directors of the Company in terms of Section 178(3) of the Act. The resolution set out in item No.6 of the convening Notice has to be considered accordingly and taking into account. Considering, Mr. Madan Lal Agarwal's qualification and past experience, the Board feels that it would be in the interest of the Company to appoint him and accordingly recommends its adoption.

The Statement to be provided to the Members of the Company in terms of Section II of Part II of Schedule V to the Act is given below :-

I. General Information:

(1) Nature of Industry: NBFC

(2) Date or expected date of commencement of commercial production : The Company is an existing Company engaged mainly in the business of lending and investment in its group companies.

(3) Financial performance based on given indicators: Financial year 2019-20 :

Total Revenue: Rs. 3949.65 lakhs

Profit/(Loss) Before Taxation Rs. (5450.08) lakhs

Profit/(Loss) After Taxation Rs. (7632.85) lakhs

Earnings per Equity Share Rs (69.67)

(4) Export performance and net foreign exchange collaborations : N.A.

(5) Foreign Investment or collaborators, if any : N.A.

II. Information about the appointee :

(1) Background details : Mr. Madan Lal Agarwal is a qualified Cost Accountant and a Commerce Graduate having requisite experience in accounting and financial fields of a non -banking financial company.

(2) Past Remuneration : Not applicable.

(3) Recognition or awards : None.

(4) Job profile and his suitability: Considering Mr. Madan Lal Agarwal's qualification and taking into account his past working experience, he is a fit person to be appointed as the Manager of the Company. He shall be entrusted with the power of management of the whole or substantially the whole of the affairs of the Company subject to the superintendence, control and direction of the Board.

(5) Remuneration proposed : As per the aforesaid appointment letter issued to him.

(6) Comparative remuneration : Taking into consideration the size of the Company and the responsibilities

shouldered by Mr. Madan Lal Agarwal, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial persons in other companies.

(7) Percuniary relationship directly or indirectly with the Company, or relationship with the managerial person, if any: Receiving remuneration from the Company as Manager & CFO as mentioned herein above.

III. Other Information :

(1) Reasons of loss or inadequate profit: Since the Company's financial performance depends upon the performance of mainly its group companies where it has invested in equities and given loans and also on the monetary policy of the Reserve Bank of India, adverse scenario in such circumstances could affect its profitability.

(2) Steps taken or proposed to be taken for improvement: Steps are being taken for increase in rental income and income from investments.

(3) Expected increase in productivity and profits in measurable terms: The Company is taking necessary steps to increase its turnover and profits in the long term.

A copy of the letter referred to in the said resolution will be available for inspection by the Members of the Company at its Registered Office at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700 001 on any working day prior to the date of the Meeting between 10.00 a.m. and 12 noon.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. Madan Lal Agarwal, to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.

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

Name	:	Amritanshu Khaitan
Date of Birth	:	7th November, 1982
Age	:	38 years
Qualification	:	MBA (London Business School)
Expertise	:	Mr. Amritanshu Khaitan hails from a renowned family of Industrialists having interest in Tea, Batteries and Engineering. Mr. Khaitan has gained considerable experience and expertise in management, production, marketing, corporate finance and other related areas. He is presently the Managing Director of Eveready Industries India Limited. He is a Committee Member of Indian Chamber of Commerce, Kolkata.
Date of first appointment on the Board	:	Mr. Khaitan was appointed as a Director on the Board with effect from 31.03.2015. In terms of Section 152(6) of the Companies Act, 2013, Mr. Khaitan retires by rotation as a Director and being eligible, offers himself for re-appointment. He is accordingly proposed to be re-appointed as a Director of the Company.
Number of Board Meetings attended:	:	2 out of 5
Relationship with other Directors /KMP of the Company	:	Mr. Amritanshu 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	:	
Williamson Magor & Co. Limited	:	
Kilburn Engineering Limited	:	Corporate Social Responsibility Committee - Member
Preferred Consumer Products Private Limited	:	
McLeod Russel India Limited	:	Nomination and Remuneration Committee – Member
Eveready Industries India Limited	:	Stakeholders Relationship Committee – Member
Prana Lifestyle Pvt Limited	:	
Indian Chamber of Commerce and Calcutta	:	
Shareholding in the Company	:	Nil

Name : **Gaurang Shashikant Ajmera**
Date of Birth : 17th March, 1969
Age : 51 years
Qualification : Mr. Ajmera is a Commerce graduate
Expertise : Mr. Ajmera is a Businessman
Date of first appointment on the Board : He was appointed as an Additional Director on the Board w.e.f. 13.09.2019
Number of Board Meetings attended: : 3
Relationship with other Directors /KMP of the Company : Mr. Ajmera 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 Magor& Co. Limited Audit Committee – Member
Nomination & Remuneration Committee – Member
Stakeholders’ Relationship Committee – Member
Williamson Financial Services Ltd. Audit Committee – Member
Nomination & Remuneration Committee – Chairman
Stakeholders’ Relationship Committee – Member
CSR Committee – Member
Babcock Borsig Limited Audit Committee – Chairman
Nomination & Remuneration Committee – Chairman
Stakeholders’ Relationship Committee – Member
New Cardboard Private Limited
Woodside Parks Ltd
Amritlaxmi Housing Private Limited
Panchmurti Builders Private Limited
The Standard Batteries Ltd.
Shareholding in the Company Nil

Name : **Rahul Nandan Sahaya**
Date of Birth : 17th November, 1967
Age : 53 years
Qualification : Mr. Sahaya is a Commerce graduate and holds MBA degree from the University of Sydney, Australia
Expertise : Mr. Sahaya is a Businessman
Date of first appointment on the Board : He was appointed as an Additional Director on the Board w.e.f. 15.09.2020

Number of Board Meetings attended:	NA
Relationship with other Directors /KMP of the Company	Mr. Sahaya 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 Magor& Co. Limited	
Pigments & Chemical Industries Pvt. Ltd	
Sahaya Properties And Investment Private Limited	
Duars Commercial Co. Ltd	
Shareholding in the Company	Nil