



WILLIAMSON MAGOR & CO. LIMITED

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

CIN: L01132WB1949PLC017715 Email: administrator@wmg.com

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

NOTICE

Notice is hereby given that the Sixty Fourth Annual General Meeting of the Members of the Company will be held on Tuesday, 18th August, 2015 at the Williamson Magor Hall of The Bengal Chamber of Commerce and Industry, 6, Netaji Subhas Road, Kolkata-700 001, at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. B. M. Khaitan (holding DIN 00023771) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:
“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the appointment of Messrs. Lovelock & Lewes, Chartered Accountants, (ICAI Registration No. FRN 301056E), as Auditors of the Company to hold office from the conclusion of the last Annual General Meeting of the Company held on 10th September, 2014 until the conclusion of the Annual General Meeting of the Company to be held in the year 2017 on the remuneration to be fixed by the Board of Directors, be and is hereby ratified.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 (‘Act’) and the Rules related thereto (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Amritanshu Khaitan (holding Din: 00213413) who was appointed as an Additional Director pursuant to the provisions of 161(1) of the Companies Act, 2013 on 31st March, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and he shall be liable to retire by rotation.”
5. 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 and 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, Ms. Sonali Singh (holding DIN 07024876), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 on 31st March, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company with immediate effect and as an Independent Director for a consecutive period of five years with effect from 31.03.2015 and upto 30.03.2020 and she shall not be liable to retire by rotation.”
6. To consider and if thought fit, to pass, the following Resolution as a Special Resolution:
“**RESOLVED THAT** pursuant to the amended Clause 49 VII E of the Listing Agreement with the Stock Exchanges, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to grant intercorporate loan(s) to Babcock Borsig Limited, an Associate of the Company (Related Party), for a sum 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, 2015 within the aforesaid limit be and is hereby approved.”
7. To consider and if thought fit, to pass, the following Resolution as a Special Resolution:
“**RESOLVED** in supersession of the Special Resolution passed by the Members of the Company at the Annual General Meeting held on 10th September, 2014 that consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013 (‘the Act’) to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company from any financial institutions/banks/bodies corporate/any other lending agencies (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) provided that the total amount upto which monies may be borrowed by the Company together with the monies already borrowed by the Company in this regard and which shall remain outstanding at any point of time shall not exceed the sum of Rs. 500 crores (Rupees five hundred crores) only, exclusive of interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment, or on redemption, costs, charges, expenses and all other monies payable by the Company to any of the aforesaid lenders of the Company or any of them under the Agreement/Arrangements entered into / to be entered into by the Company in respect of the amounts borrowed from such lenders.”

Registered Office :
Four Mangoe Lane,
Surendra Mohan Ghosh Sarani
Kolkata - 700 001
Date : 27th May, 2015

By Order of the Board
WILLIAMSON MAGOR & CO. LIMITED

H.U. SANGHAVI
Company Secretary

NOTES

- a) **A Member entitled to attend and vote at the Annual General Meeting (AGM) 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 the Listing Agreement with the Stock Exchanges 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 11th August, 2015 to 18th August, 2015 (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) 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 :
- Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).
 - Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - 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.
- g) 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.
- h) 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.
- i) Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
- j) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- k) 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.
- l) Instruction on Voting : In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rule, 2014, as amended, and Clause 35B of the Listing Agreement, 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 11th August, 2015. 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 August, 2015, 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 2014-15 will be available on the Company's website, www.wmtea.com

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

ITEM NO. 4

The Board appointed Mr. Amritanshu Khaitan as an Additional Director in terms of Section 161(1) and other applicable provisions of the Companies Act, 2013 ('the Act') with effect from 31st March, 2015. Accordingly, Mr. Khaitan holds office till the date of this Annual General Meeting and in terms of Section 152 of the Act, Mr. Khaitan has furnished a declaration to the effect that he is not disqualified to become a Director under the Act and also, consented to act as a Director of the Company. Mr. Amritanshu Khaitan has the desired qualifications and in-depth experience in his field of business and holds a very high position in one of the Group Companies, namely, as the Managing Director of Eveready Industries India Limited. The particulars of his age, qualification, expertise and other details are given separately in this Notice.

In the opinion of the Board, Mr. Amritanshu Khaitan fulfils the conditions specified in the Act and the Rules made thereunder for being appointed as a Director under the Act. A notice in terms of Section 160 of the Act has been received by the Company from a Member proposing the appointment of Mr. Khaitan as a Director of the Company at the ensuing Annual General Meeting of the Company. The Board considers that the continued association of Mr. Khaitan, would be of immense benefit to the Company and is desirable to continue to avail his services as a Director of the Company Having regard to his qualification, experience and positive attributes the Nomination and Remuneration Committee recommended his appointment as a Director of the Company. Accordingly, the Board recommends the resolution set out at Item No. 4 of the convening Notice for approval of the Members. Mr. Amritanshu Khaitan has inter se relationship with Mr. B.M. Khaitan, being his grandfather and Mr. Aditya Khaitan, being Mr. B.M. Khaitan's son,

who are Directors of the Company. Apart from the said relationship, Mr. Amritanshu Khaitan has no inter-se relation with any other Director of the Company and as disclosed by him, he presently does not hold any equity share of the Company.

Besides Mr. Amritanshu Khaitan and save as above, no other 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. 5

The Board appointed Ms. Sonali Singh as an Additional Director under Section 161(1) of the Companies Act, 2013 ('the Act') and also pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the said Act and also towards compliance of the amended Clause 49 of the Listing Agreement with the Stock Exchanges as an Independent Director of the Company for a consecutive period of five years with effect from 31st March 2015 and upto 30th March, 2020, 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. Sonali Singh 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 in Section 149(6) of the Act.

In the opinion of the Board, Ms. Sonali Singh 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 at the ensuing Annual General Meeting of the Company. The Board considers that the continued association of Ms. Sonali Singh, would be of immense benefit to the Company and is desirable to continue to avail her services as an Independent Director of the Company. Having regard to her qualification, experience and positive attributes the Nomination and Remuneration Committee recommended her appointment as a Director of the Company. Ms. Singh has no inter se relation with any Director of the Company and as disclosed by her, she presently does not hold any equity share of the Company. Accordingly, the Board recommends the resolution set out at Item No. 5 of the convening Notice for approval of the Members.

Besides Ms. Sonali Singh, no other 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 grants intercorporate loan(s) to various Companies including its group and associate companies to generate interest income which forms part of its revenue from operations.

During the year ended 31st March, 2015 the Company had granted intercorporate loan(s) from time to time to Babcock Borsig Limited, an Associate of the Company (Related Party) to enable the said Associate Company to meet its urgent business requirements from time to time during the said financial year.

The intercorporate loan(s) so granted by the Company are material in nature in terms of the amended Clause 49 VII C of the Listing Agreement with the Stock Exchanges and approval of the Shareholders is required to be obtained by a Special Resolution in this regard as per the amended Clause 49 VII E of the Listing Agreement with the Stock Exchanges.

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 (Meeting of Board and its Powers) Rules, 2014 for the information of the Members in this connection:

- a) Name of the related party: Babcock Borsig Limited
- b) Name of the director or key managerial personnel who is related, if any: Not Applicable
- c) Nature of relationship: Babcock Borsig 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 granted on demand & call basis at an interest rate which in any case shall not exceed the permissible rate, for a sum not exceeding Rs. 100 crores remaining outstanding at any point of time during any financial year and the intercorporate loans already given 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, 2015 within the aforesaid limit.
- e) Any other information relevant or important for the Members to take a decision on the proposed resolution: The resolution relates to the transactions entered into and to be entered into by the Company with the Associate Company (Related Party) which 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. 7

The Members of the Company, at the Annual General Meeting held on 10th September 2014, had accorded their consent to the Board of Directors to borrow money upto an aggregate limit of Rs. 300 crores (Rupees three hundred crores) only. The Company is a Non-Banking Financial Company engaged inter alia in the business of lending and investing and in order to suffice the funds required to maintain the said business, the Board is of the opinion that the said borrowing limit as accorded by the Members in terms of section 180(1)(c) of the Companies Act, 2013 be increased to Rs. 500 crores (Rupees Five Hundred crores) only.

Thus, the consent of the Members is sought by way of a Special Resolution since the Company may be required to borrow money from one or more financial institutions/banks/bodies corporate/any other lending agencies, in the normal course of business, in excess of the aggregate paid up capital and free reserves of the Company in terms of Section 180(1)(c) of the Companies Act, 2013, subject to an aggregate limit of Rs. 500 crores (Rupees five hundred crores) only remaining outstanding at any point of time.

The Resolution set out in Item No. 7 of the convening Notice is to be considered accordingly and the Board recommends the same.

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 DIRECTORS RETIRING BY ROTATION AND SEEKING
RE-APPOINTMENT / INDEPENDENT DIRECTORS PROPOSED TO BE APPOINTED**

1. Name of Director : **MR. B. M. KHAITAN**
 Age : 87 years
 Qualifications : 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.

Other Directorships :
Name of the Company : **Committee Memberships, if any, with position.**
 CESC Limited : Nomination & Remuneration Committee, Chairman
 Audit Committee, Member
 CSR Committee. Member
 Risk Management Committee, Member
 Jaysree Tea & Industries Limited : Nomination & Remuneration Committee, Chairman
 Babcock Borsig Limited :
 Eveready Industries India Limited:
 McLeod Russel India Limited :

Shareholding in the Company **12840 Equity Shares of Rs. 10/- each.**

2. Name of Director : **MR. AMRITANSHU KHAITAN**
 Age : 32 years
 Qualifications : MBA (London Business School)
 Expertise : Mr. Amritanshu Khaitan hails from a renowned family of Industrialists. He is presently the Managing Director of Eveready Industries India Limited, and also on the Boards of several listed as well as unlisted Companies.

Other Directorships :
Name of the Company :
 Ichamati Investments Limited :
 United Machine Co. Limited :
 Queens Park Property Co. Limited :
 Kilburn Engineering Limited :
 Prana Lifestyle Private Limited :
 McNally Bharat Engineering Company Limited :
 Eveready Industries India Limited :
 Indian Chamber of Commerce, Calcutta :
 Williamson Financial Services Limited :
 McLeod Russel India limited :

Shareholding in the Company **NIL**

3. Name of Director : **MS. SONALI SINGH**
 Age : 36 years
 Qualifications : Bachelor of Arts, College of Arts & Science from Cornell University, U.S.A and MBA (Fountaine Bleau, France).
 Expertise : Ms. Sonali Singh is Director, Business Strategy and Operations of Manor Travels Private Limited, a Family owned travel and tour business and has also held important positions abroad and possessing a post qualification experience of more than eight years in management of sectors relating to the banking, finance, consumer goods and hotel industries.

Other Directorships :
Name of the Company :
 Manor Travels Private Limited :

Shareholding in the Company **NIL**