



GOODRICKE GROUP LIMITED

Registered Office :
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CIN-L01132WB1977PLC031054

30th June, 2017

Uploaded in <http://listing.bseindia.com/>

<p>To The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Email: corp.relations@bseindia.com/ Corp. compliance@bseindia.com</p>	<p>To The Shareholders Goodricke Group Limited</p>
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Scrip Code : 500166

Sub: Notice of the Annual General Meeting

Dear Sir,

Enclosed please find the Notice of the 41st Annual General Meeting to be held at the Eastern Zonal Cultural Centre, IB -201, Sector III Salt Lake City Kolkata 700106 on Thursday, 27th July, 2017 at 10:00 AM.

The Notice along with the Annual Report has been placed on the website of the company at www.goodricke.com.

Yours faithfully,

GOODRICKE GROUP LIMITED

**Sr General Manager &
Company Secretary**



GOODRICKE GROUP LIMITED

Registered Office: "Camellia House" 14 Gurusaday Road, Kolkata-700019

Phone: (033) 2287-3067 Fax : (033) 2287-2577

E-mail: goodricke@goodricke.com Website: www.goodricke.com

CIN: L01132WB1977PLC031054

NOTICE

NOTICE is hereby given that the Forty-first Annual General Meeting of the Members of Goodricke Group Limited will be held at the Eastern Zonal Cultural Centre, IB 201, Sector - III, Salt Lake City, Kolkata 700 106 on Thursday, the 27th July, 2017 at 10.00 a.m. to transact the following business:-

Ordinary Business

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

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2017, and the Reports of the Board of Directors and the Auditors thereon.
2. To declare Dividend for the financial year ended 31st March, 2017.
3. To appoint a Director in place of Mrs. S. A. Walker, (Holding DIN 07225692) who retires by rotation and being eligible, offers herself for re-appointment.
4. To ratify the appointment of Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, Kolkata having Firm's registration no. 117366W/W-100018, as the Auditors of the Company from the conclusion of the 41st Annual General Meeting, till the conclusion of the 42nd Annual General Meeting, and to authorize the Board of Directors to fix their remuneration and in this regard to consider and if thought fit to pass the following resolution as an Ordinary Resolution.

"Resolved that pursuant to the resolution passed by the members at the 40th Annual General Meeting of the Company held on 28th July, 2016 in terms of Section 139 of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 and other provisions as may be applicable, if any, the Company hereby ratifies the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants having Firm's registration no. 117366W/W-100018, as the Statutory Auditors of the Company from the conclusion of this 41st Annual General Meeting till conclusion of the 42nd Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company on recommendation of the Audit Committee."

Special Business

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

"Resolved that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Atul Asthana (holding DIN 00631932), who was appointed as an Additional

Director of the Company with effect from 1st June, 2017 by the Board of Directors of the Company pursuant to Section 161 (1) of the Companies Act, 2013 and Article 66 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable of determination by retirement of directors by rotation;

Resolved further that pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Atul Asthana as a Wholetime Director and Chief Operating Officer (COO) of the Company for a period of one year beginning from 1st June 2017 till 31st May, 2018 on the remuneration and other terms and conditions of service as detailed in the Explanatory Statement under Section 102 (1) of the Companies Act 2013 annexed to the Notice convening the meeting, with liberty to the Board of Directors, including any Committee thereof to alter or vary the terms and conditions of appointment and / or remuneration, subject to the limits specified under Schedule V of the Companies Act, 2013 and any statutory modification (s) or re-enactment thereto;

Resolved further that his re-appointment as a Director immediately on retirement by rotation shall not be deemed to constitute a break in his appointment / service as Whole Time Director of the Company;

Resolved further that the Board, including any Committee thereof, be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the aforesaid resolution."

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

"Resolved that pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification (s) or enactment thereof for the time being in force) the approval of the Company be and is hereby accorded to the re-appointment of Mr. Arun Narain Singh (holding DIN 00620929) as Managing Director & CEO of the Company for a period of three months with effect from 1st January, 2018 on the terms and conditions of re-appointment and remuneration as set out in the Explanatory Statement.

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

"Resolved that in terms of Section 148 of the Companies Act 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration payable to the Cost Auditors namely M/s. Shome & Banerjee, Cost Accountants (Firm Registration No.: 000001) for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the year ending 31st March, 2018 as approved by the Board of Directors based on the recommendation of the Audit Committee, the

details of which are given in the Explanatory Statement in respect of this item of business be and is hereby ratified."

"Resolved further that the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Register of Members and Share Transfer books of the Company shall remain closed from Friday, the 21st July, 2017 to Thursday, the 27th July 2017, both days inclusive for payment of dividend.

Place : Kolkata
Dated : 23rd May, 2017

By Order of the Board
S. Banerjee
Sr. General Manager &
Company Secretary

NOTES & INFORMATION TO SHAREHOLDERS

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office 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 the 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 those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.

2. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of items of Special Business is annexed hereto.
3. The information as required to be provided in terms of the Listing Regulations with the Stock Exchange regarding the Directors who are proposed to be appointed / re-appointed is annexed.

4. The dividend that may be declared by the Company at the Forty-first Annual General Meeting will be paid on or after 4th August, 2017 (i) to those members holding shares in physical mode whose names appear on the Register of member on 20th July, 2017 (ii) In respect of the shares held in electronic form the dividend will be paid to the 'beneficial owners' of the shares at the end of business hours on 20th July, 2017 as per details provided by the Depositories for this purpose.
5. Dividend in respect of shares held in dematerialized form shall be credited to the owner's bank account directly through National Automated Clearing House (NACH), wherever, NACH facility is available subject to availability of bank account details with 9 digit MICR and 11 digit IFS Code. In case the said details have not been provided to the concerned Depository Participant or there is any change, the same may please be intimated to the concerned Depository Participant immediately.

Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 has mandated usage of electronic mode for making cash payments such as dividend etc. to the investors of Companies whose securities are listed on the Stock Exchange.

6. Shareholders holding shares in physical form and desirous of having NACH facility, should provide their bank details and 9 digit MICR and 11 digit IFS Code number to the Registrar and Share Transfer Agent of the Company immediately. The shareholders who have already given their bank details should furnish the same only if there is any change.

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 Numbers. Shareholders holding shares in dematerialized form, should intimate change of their address, if any, to their Depository Participant.

7. Under Section 124 of the Companies Act, 2013 the amount of dividend remaining unpaid or unclaimed for a period of 7 years from due date is required to be transferred to the Investor Education and Protection Fund, established under corresponding Section 125 of the Companies Act, 2013. In accordance with the Notification of the Ministry of Corporate Affairs any amount of dividend which remained unpaid or unclaimed for a period of seven years from the date such dividend became due for payment have been transferred to the investor Education and Protection Fund set up by the Government of India.

The Company has uploaded the details of unpaid or unclaimed amounts lying with the Company as on the date of the last AGM (28th July 2016) on its website www.goodricke.com.

8. Notice regarding dividend lying unclaimed have been sent to all shareholders concerned on 12th January, 2017.
9. Shares in respect of which dividend has been transferred to the Investor Education and Protection Fund ("IEPF") of the Central Government shall also be transferred to IEPF pursuant to Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 ("Rules") read with Section 124 of the Companies Act, 2013. Intimations have been sent to Shareholders concerned requesting them to encash their unclaimed dividends failing which the Corresponding shares will be transferred to IEPF. The list of Shareholders and the corresponding shares are available on the Company's website www.goodricke.com.

10. 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 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:-

- (a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
 - (b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - (c) Transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
11. 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.

12. Instructions for voting

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and Listing Regulation the company is pleased to provide members holding shares either in physical form or in dematerialized form, the facility to exercise their right to vote on all the resolutions set forth in this notice by electronic means. The process and manner of voting by electronic means, the time schedule including the time period during which the votes may be cast and all other necessary instructions and information in this respect have been given in a separate sheet attached hereto forming part of the notice.

The Company has also made available voting through ballot at the venue of the Annual General Meeting and the members attending the Annual General Meeting, who have not cast their votes through electronic means shall be able to exercise the right at the Annual General Meeting through ballot.

Explanatory Statements

(Pursuant to Section 102 of The Companies Act, 2013)

Item no. 5

The Board of Directors of the Company at its meeting held on 23rd May, 2017 appointed Mr. Atul Asthana, as an Additional Director, designated as Wholetime Director & Chief Operating Officer (COO) for a period of one year from 1st June 2017 to 31st May, 2018, subject to the approval of the members in the General Meeting. Mr. Atul Asthana is appointed pursuant to Article 66 of the Article of Association of the Company read with Section 161 (1) of the Companies Act 2013. The Company has received a Notice in terms of Section 160 of the Companies Act, 2013 from a Member proposing that Mr. Atul Asthana be appointed as a Director of the Company.

Brief particulars of Mr. Atul Asthana, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is annexed to this Notice.

Mr. Atul Asthana, is not related to any Director or Key Managerial Personnel of the Company in any way.

The period of service, remuneration payable and other terms and conditions of service of Mr. Atul Asthana, w.e.f. 1st June, 2017 are set out below :

TERMS AND CONDITIONS OF SERVICE

Period	1st June 2017 to 31st May, 2018
Remuneration	Basic Salary : Rs. 2,25,000/- per month
Other Terms	<p>Commission - As may be approved by the Board of Directors subject to the overall limits of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 on recommendation of Nomination & Remuneration Committee.</p> <p>Special Allowance: Rs. 25,000/- per month</p> <p>Perquisites :</p> <ol style="list-style-type: none">Fully furnished residential accommodation will be provided by the Company. In case accommodation is not provided by the Company, House Rent Allowance not exceeding 60% of the salary.Gas, electricity, water, medical reimbursement including premium for medical insurance, leave travel concession for self and family once in a year, payment of fees/subscriptions to Clubs, payment of premium on personal accident insurance, provision of car with chauffeur, telephone at residence etc. as per applicable rules of the Company.Education Allowance - As per rules of the Company.Leave: 35 days for every completed year of service with full pay including perquisites and allowances. Leave accumulated shall be encashed at the end of the appointment as per Company rules.

<p>Minimum Remuneration</p>	<p>Retirement benefits: Company's contribution to Provident Fund, Pension Fund & Gratuity fund as per rules and regulations of the said funds. Post Retirement Benefits shall be as per rules of the Company.</p> <p>In case of loss or inadequacy of profit in any year during the tenure of the Wholetime Director & COO, he shall be entitled to receive a total remuneration including salary and perquisites etc. not exceeding the applicable ceiling of Part II of Schedule V of the Act or such other modified ceiling as may be notified.</p>
<p>Termination of Appointment</p>	<p>The appointment may be terminated by either party giving six months' prior notice.</p>
<p>Memorandum of Interest</p>	<p>None of the directors except Mr. Atul Asthana is concerned or interested in this appointment.</p>
<p>Duties</p>	<p>Mr. Atul Asthana, will be entrusted with such duties as may be delegated to him by the Managing Director & CEO and he shall exercise the powers of Management and perform such duties under the general superintendence, control and direction of the Board of Directors and the Managing Director & CEO of the Company.</p>

NOTE:

- i) **OVERALL LIMIT :** The aggregate of the total salary, commission and monetary value of perquisites payable to the Wholetime Directors of the Company shall not exceed 10% of the profits of the Company in accordance with Section 197 of the Act.
- ii) Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such Rule, perquisites shall be evaluated at actual cost.
- iii) Use of Company car with chauffeur for official purposes and telephone at residence (including payment of local calls and long distance official calls) shall not be considered as perquisites.
- iv) The Board, may in its discretion, revise / modify any of the terms from time to time within limits stipulated above.

The above terms as to remuneration have been approved by the Nomination and Remuneration Committee of the Board at its Meeting held on 23rd May, 2017 and the particulars of Mr. Atul Asthana, namely; age, qualification, past experience and other details are given separately in this notice as per SEBI (LODR) Regulations, 2015

The terms of appointment of Mr. Atul Asthana pursuant to Section 190 of the Companies Act 2013 shall be open for inspection by any member of the Company on any working day at the Registered Office of the Company except Saturday, Sunday and public holidays, between 10 a.m. and 1:00 p.m. upto the date of AGM.

The Board considers the appointment of Mr. Atul Asthana, on the terms set out above to be in the interest of the Company and therefore recommends that the resolution be adopted by the members.

Except Mr. Atul Asthana, being an appointee, no other Director and Key Managerial Personnel of the Company or their relatives are concerned with or interested in, financial or otherwise, in the aforesaid appointment.

Item No. 6

The terms of appointment of Mr. Arun Narain Singh as the Managing Director and CEO of the Company is going to expire of 31st December 2017.

The Board of Directors of the Company was of the opinion that for the benefit of the Company Mr. Arun Narain Singh should continue to be in-charge of the Company till the end of the current financial year.

Accordingly, the Board of Directors of your Company by its resolution passed on 23rd May, 2017 re-appointed Mr. Arun Narain Singh as the Managing Director and CEO of the Company, subject to the approval of the members at the General Meeting for a period of three months with effect from 1st January, 2018 on the following terms and conditions :

TERMS AND CONDITIONS OF SERVICE

Period	01.01.2018 to 31.03.2018
Remuneration	Basic Salary: Rs. 6,20,000/- per month
Other Terms	<p>Commission - As may be approved by the Board of Directors each year subject to the overall limit of the total managerial remuneration as provided under Section 197 of the Act on recommendation of the Nomination and Remuneration Committee.</p> <p>Special Allowance: Rs. 1,50,000/- per month</p> <p>Perquisites :</p> <ol style="list-style-type: none">Fully furnished residential accommodation will be provided by the Company. In case accommodation is not provided by the Company, House Rent Allowance not exceeding 60% of the salary.Gas, electricity, water, medical reimbursement including premium for medical insurance, leave travel concession for self and family once in a year, payment of fees/subscriptions to Clubs, payment of premium on personal accident insurance, provision of car with chauffeur, telephone at residence etc. as per applicable rules of the Company.Leave: 35 days for every completed year of service with full pay including perquisites and allowances. Leave accumulated shall be encashed at the end of the appointment as per Company rules. <p>Retirement benefits: Company's contribution to Provident Fund, Pension Fund & Gratuity fund as per rules and regulations of the said funds. Post Retirement Benefits shall be as per rules of the Company.</p>

Minimum Remuneration	In case of loss or inadequacy of profit in any year during the tenure of the Managing Director, he shall be entitled to receive a total remuneration including salary and perquisites etc. not exceeding the applicable ceiling of Part II of Schedule V of the Act or such other modified ceiling as may be notified.
Termination of Appointment	The appointment may be terminated by either party giving one month prior notice.
Memorandum of Interest	None of the Directors except Mr. Arun Narain Singh is concerned or interested in this appointment.
Duties	Mr. Arun Narain Singh, as the Managing Director & Chief Executive Officer (MD & CEO), will have overall responsibility of the Company and shall exercise such powers under the general superintendence, control and direction of the Board of the Company.

NOTE:

- D) **OVERALL LIMIT :** The aggregate of the total salary, commission and monetary value of perquisites payable to the Wholetime Directors of the Company shall not exceed 10% of the profits of the Company in accordance with Section 197 of the Act.
- ii) Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such Rule, perquisites shall be evaluated at actual cost.
- iii) Use of Company car with chauffeur for official purposes and telephone at residence (including payment of local calls and long distance official calls) shall not be considered as perquisites.
- iv) The Board, may in its discretion, revise / modify any of the terms from time to time within limits stipulated above.

The above terms as to remuneration have been approved by the Nomination and Remuneration Committee of the Board at its Meeting held on 23rd May, 2017. Mr. Arun Narain Singh, had taken charge as the Managing Director & CEO of the Company in 2006 and since then under his leadership and guidance, the Company has achieved considerable growth, both in terms of volume of business as well as profitability. The particulars of Mr. Arun Narain Singh, namely; age, qualification, past experience and other details are given separately in this Notice as per SEBI (LODR) Regulations, 2015.

The terms of appointment of Mr. Arun Narain Singh pursuant to Section 190 of the Companies Act 2013 shall be open for inspection by any member of the Company on any working day at the Registered Office of the Company except Saturday, Sunday and public holidays, between 10 a.m. and 1:00 p.m. upto the date of AGM.

The Board considers the appointment of Mr. Arun Narain Singh, on the terms set out above to be in the interest of the Company and therefore recommends that the resolution be adopted by the members.

Except Mr. Arun Narain Singh, being an appointee, no other Director and Key Managerial Personnel of the Company or their relatives are concerned with or interested in, financial or otherwise, in the aforesaid appointment.

Item No. 7

In terms of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 ('the Rule'), the Board of Directors of the Company at its Meeting held on 23rd May, 2017 appointed Messrs. Shome & Banerjee, Cost Accountants, as the Cost Auditors of the Company for the financial year ending 31st March, 2018 on the recommendation of the Audit Committee of the Company.

The Board, in terms of the Rule, approved the remuneration of the Cost Auditors as recommended by the Audit Committee, which is subject to ratification by the Members of the Company.

The remuneration fixed by the Board is as under :

Cost Auditors	Remuneration
Shome & Banerjee	Rs. 1,85,000/- for auditing the records of the Company.

In addition to above, the Cost Auditors will be reimbursed out of pocket expenses as may be incurred by them on actual basis.

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 any 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 RELATING TO DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED

Name of Director	Mr. Arun Narain Singh	Mrs. Susan Ann Walker	Mr. Atul Asthana
Date of Birth	1st July, 1953	18th July, 1967	2nd January, 1962
Qualification	M.Sc.	Chartered Accountant from U.K.	B.Sc. & Mech. Engg.
Expertise	Joined the Company as Tea Garden Assistant at its inception. In early 2002, was transferred to Head Office and promoted later to Vice President (Operations). He is Managing Director & CEO from 1st August, 2006.	Strong all round finance professional with varied experience in business planning, strategic reviews, Investors Relation, Acquisition, valuations, fund raising (debt and equity including IPO) and reconstructions.	Joined the Company as Asst. Manager at Chulsa T.E. Became Manager in 1999 at Harmutty T.E. and inducted in operations Dept. H.O. in 2000 as Manager Operations. Promoted to Vice President (Operations) in 2014.
Directorship held in other Companies (excluding foreign Companies)	Stewart Holl (India) Limited Amgoorie India Limited Elgin Investments & Trading Co. Ltd. Goodricke Technical & Management Services Limited	Stewart Holl (India) Limited Amgoorie India Limited Elgin Investments & Trading Co. Ltd. Goodricke Technical & Management Services Limited	Stewart Holl (India) Limited Borbam Investments Ltd. Koomber Tea Company Pvt. Ltd. Lebong Investments Pvt. Ltd. ABC Tea Workers Welfare Services. Koomber Properties & Leasing Co. Pvt. Ltd.
Committee Memberships, if any, with position	Member - Stakeholders' Relationship Committee and Corporate Social Responsibility Committee, Goodricke Group Limited.	Member, Audit Committee of Goodricke Group Limited	NIL
Shareholding in the Company	180 Equity Shares of Rs. 10/- each	Nil	6 shares of Rs. 10/- each

There is no inter-se relationship between the Directors of the Company.

ROUTE MAP TO THE AGM VENUE OF GOODRICKE GROUP LIMITED TO BE HELD ON THURSDAY, JULY 27, 2017, AT 10:00 A.M.

