

ROSSELL INDIA LIMITED



Date: 3rd July, 2017

Department of Corporate Services BSE Limited Ground Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400 001 Scrip Code: 533168	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol : ROSSELLIND	The Secretary The Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata – 700 001
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Dear Sirs,

Sub: Notice of Twenty Third Annual General Meeting and Book Closure

In terms of Regulation 30 read with Part-A, Schedule- III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Notice dated 25th May, 2017 convening the Twenty Third Annual General Meeting of the Company to be held on 4th August, 2017 at Kala Kunj, 48, Shakespeare Sarani, Kolkata 700 017 at 10.30 A.M.

Please further be advised that in terms of Section 91 of the Companies Act, 2013 read with rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from 29th July, 2017 to 4th August, 2017 (both days inclusive) for the purpose of payment of Dividend for the Financial Year 2016-2017, if approved by the Members at the ensuing AGM. The dividend will be payable to those members whose names appear in the Registrar of Members as on 28th July, 2017.

You are requested to take the above on records.

Yours faithfully,
For **ROSSELL INDIA LTD.**

(N K KHURANA)
CHIEF FINANCIAL OFFICER
-cum-COMPANY SECRETARY

Encl: As above



Notice

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of Rossell India Limited will be held on Friday, 4th August, 2017, at 10:30 A.M. at Kala Kunj, 48, Shakespeare Sarani, Kolkata 700 017 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt –
 - (a) The Audited Financial Statement of the Company for the Financial Year ended 31st March, 2017 together with the Reports of the Directors and Auditors thereon; and
 - (b) The Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2017 together with the Report of the Auditors thereon.
2. To declare Dividend on the Equity Shares for the Financial Year ended 31st March, 2017, out of reserves.
3. To appoint a Director in place of Mr. H. M. Gupta (DIN - 00065973), who retires by rotation, and, being eligible offers himself for re-appointment.
4. 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 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules 2014, and as recommended by the Audit Committee and agreed to by the Board of Directors, M/s. Khandelwal Ray & Co. Chartered Accountants, Kolkata (Firm Regn. No. 302035E) be and are hereby appointed as Auditors of the Company in place of the retiring Auditors M/s. S. S. Kothari & Co., Chartered Accountants, to hold office for a period of 5 years commencing from the conclusion of this Annual General Meeting till the conclusion of the 28th Annual General Meeting, subject to ratification of their appointment at every AGM in the manner required under the Act, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

To consider and if thought fit, to pass, with or without modification(s), the following Resolutions.

5. **As Ordinary Resolution:**

"RESOLVED THAT a notice in writing under Section 160 of the Companies Act, 2013, along with requisite deposit, having been received from a Member signifying their intention to propose the candidature of Mr. N. K. Khurana (DIN - 00123297) for the office of Director, Mr. N. K. Khurana, be and is hereby appointed as a Director w.e.f. 1st September, 2017, whose period of office shall be liable to determination by retirement of directors by rotation in terms of Section 152 (6) of the Companies Act, 2013."
6. **As Special Resolutions:**

"RESOLVED THAT pursuant to the provisions of Section 188, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Section I and Section II of Part II of Schedule V to the said Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. N. K. Khurana (DIN - 00123297), be and is hereby appointed as the Whole Time Director of the Company, to be designated as Director (Finance) and Company Secretary for a period of 3 (Three) years commencing from 1st September, 2017 till 31st August, 2020 on the terms and conditions, including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting and approved by the Board of Directors, upon recommendation made by the Nomination and Remuneration Committee of the Board in accordance with Schedule V, Section I and Section II of Part II of the Companies Act, 2013 and also approved by the Audit Committee of the Board in accordance with the Policy of the Company on Related Party Transactions."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."
7. **As Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013, approval of the Members be and is hereby accorded for payment of Commission to Non-Executive Directors, not in the whole time employment of the Company, from time to time not exceeding in the aggregate 1% (one percent) of the Net Profits of the Company as computed in terms of Section 198 of the Companies Act, 2013 for a period of 5(Five) Financial Years commencing from 1st April 2017 till 31st

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March, 2022 and that the distribution amongst such Directors be made in such proportion as the Board of Directors may decide from time to time.”

8. As Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, M/s Shome and Banerjee, Cost Accountants, (Registration No. 000001), the Cost Auditors appointed by the Board, to conduct the audit of the cost records of the Company in respect of products of Rossell Tea and Rossell Techsys Divisions for the Financial Year ending 31st March, 2018, be paid remuneration as set out in the Explanatory Statement annexed to the Notice.”

By Order of the Board

N K Khurana

Chief Financial Officer

- cum-Company Secretary

Place : Delhi

Date : 25th May, 2017

NOTES

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/ herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the commencement of AGM. The Instrument of Proxy in Form MGT 11 to be used in this AGM is enclosed.

Pursuant to Section 105 of the Companies Act, 2013 (the Act) read with clause 6 of the Secretarial Standard – 2, issued by the Institute of Company Secretaries of India, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Corporate Members/ Societies intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the Resolution passed by the Board of Directors / Governing Board, authorizing their representatives to attend and vote on their behalf at the AGM.
3. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Registrar of Members and Share Transfer Books of the Company shall remain closed from 29th July, 2017 to 4th August, 2017 (both days inclusive) for the purpose of the Annual General Meeting and payment of dividend.
5. The dividend, as recommended by the Board of Directors, if declared at this Annual General Meeting will be paid to those Members whose names appear on the Company's Register of Members after giving effect to all valid transfer deeds in physical form lodged with the Company/RTA on or before 28th July, 2017 and in respect of shares held in dematerialized form to the beneficial owners whose names appear in the statements to be furnished by the Depositories for this purpose as at the close of business hours on 28th July, 2017. The dividend declared at the Annual General Meeting shall be paid on or before 30th August, 2017.
6. The Explanatory Statement pursuant to section 102 (1) of the Act, setting out the material facts concerning each item of Special Business is Annexed to this Notice.
7. Members who are holding shares in identical order of names in more than one Folio in physical form are requested to write to the Company / the Registrars to consolidate their holdings in one Folio.
8. **Members are requested to bring the Attendance Slip duly filled in along with their copy of Annual Report to the Meeting.**
9. Members are requested to :
 - (i) quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrars; and
 - (ii) promptly notify any change in their address to the Company / the Registrars, CB Management Services Private Limited, P-22, Bondel Road, Kolkata – 700 019, in case they still hold the Equity Shares in physical form.



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10. Unpaid Dividend

In compliance with the provisions of Sub-Section 5 of Section 124 of the Act 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, the following amounts were transferred to Investor Education and Protection Fund (IEPF) of the Central Government during the Financial Year 2016-2017:

- a) A sum of ₹ 1,22,881 being the dividend lying unclaimed out of the dividend declared by the Company for the Financial Year 2008-2009 were transferred to the IEPF on 3rd September, 2016.
- b) A sum of ₹ 64,384 being the dividend lying unclaimed out of the interim dividend declared by the Company for the Financial Year 2009-2010 were transferred to IEPF on 15th December, 2016.

Pursuant to Section 124 of the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Accounts, which remain unpaid or unclaimed for a period of seven years from the date of transfer in such Unpaid Dividend Accounts to the credit of IEPF established by the Central Government in accordance with Section 125 of the Act. Accordingly, the Company would be transferring the unpaid final dividend for the financial year ended 31st March 2010, during August, 2017 to IEPF. Those Members, who have not so far encashed their Dividend Warrants from the financial year ended 31st March, 2010 onwards may immediately approach the Company for revalidation of such Dividend Warrants.

11. Transfer of Unclaimed Equity Shares to Investor Education and Protection Fund (IEPF) Suspend Account

Pursuant to the provisions of Section 124 (6) of the Act read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred to an IEPF Suspend Account.

In view of the above, the underlying shares in respect of which unclaimed dividend for the Financial Year 2008-2009 has already been transferred to Investor Education and Protection Fund, shall be transferred to IEPF Suspend Account of the Central Government pursuant to Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017.

Accordingly, the Company has initiated the process and issued individual notices to the concerned shareholders by registered post on 25th November, 2016 for their necessary action. Simultaneously, the Company published necessary newspaper public notice in this respect on 28th November, 2016 in the 'Business Standard' (all editions) in English and 'Aajkal' (Kolkata edition) in Bengali. The Company has also uploaded full details of such shares due for such transfer as well as unclaimed dividends on the website of the Company www.rossellindia.com. As on date, the Company is in the process of transferring the shares as per the rules framed and in compliance with the notifications issued in this regard from time to time.

Both the unclaimed dividends and the shares transferred to the IEPF can be claimed back by the concerned shareholders from IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

12. Unclaimed Equity Shares

In terms of Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is maintaining an account under the name and style "Unclaimed Suspend Account", with IL&FS Securities Services Limited, Mumbai and the unclaimed 1,09,535 Equity Shares of the Company belonging to 480 Members are lying therein as on 31st March, 2017, since the date of opening of the Account. During the Financial Year 2016-2017, the Company received claims from two members for transfer of 7,575 Equity Shares, along with valid documents, from the said Unclaimed Suspend Account and accordingly approved the same. The Members concerned are requested to lodge their claim with the Company's Registrars and Share Transfer Agents, CB Management Services Private Limited in case no Equity Shares have been received by them after sub-division of the Equity Shares of the Company.

13. The Members are requested to contact the Company's Registrar and Share Transfer Agent, CB Management Services Private Limited for all their queries, transfer, requests, or any other matter relating to their shareholding in the Company as per their following contact details:

P-22, Bondel Road
Kolkata – 700 019
Tel: 033 - 40116700, 40116711, 40116718, 40116723
Fax: 033 - 22870263
Email ID: rta@cbmsl.com / ranarc@cbmsl.com

14. Dematerialization of the Equity Shares of the Company

The Equity Shares of the Company are compulsorily required to be held under DEMAT mode for Trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the

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Members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrar and Share Transfer Agent of the Company at their address mentioned above in case of any query /difficulty in the matter or at the Registered Office of the Company.

15. Pursuant to Section 101 and Section 136 of the Act, read with Rule 11 of the Companies (Accounts) Rules, 2014, and in support of the concept of 'Green Initiative', the Company would serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company, the Registrar and Share Transfer Agent or with the Depository. Therefore, Members who have not registered their e-mail addresses so far are requested to register their e-mail id with the Company's Registrar and Share Transfer Agent at www.cbmsl.com/green.php or with the Company at corporate@rosselltea.com.
16. The Annual Report of the Company circulated to the Members of the Company, shall be made available on the Company's website at www.rossellindia.com.
17. Members are requested to send their queries, if any, on Annual Report to the Company Secretary, at least 7 days before the date of Meeting, so that the requisite information/explanations can be provided in time.

18. Payments to Shareholders by Electronic Payment Mode :

In terms of Regulation 12 read with Schedule I para 1 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed Companies are required to make payment of dividend to investors through electronic fund transfer. Accordingly, if you are holding shares in physical form, you are requested to send your complete Bank Account details along with a cancelled cheque to the Company's Registrar and Share Transfer Agent as in 13 above to enable us to credit the dividend amount directly to your Bank Account. In case of non-availability of MICR / IFSC etc. for making electronic payment or in cases where such payment have been rejected by the Bank, physical warrants will be issued with the Bank Account details of the shareholders' mandatorily printed on the warrants.

19. The route map showing directions to reach the venue of the 23rd Annual General Meeting is annexed at end of this Notice as per the requirement of the Secretarial Standards-2.
20. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the Members, the facility to cast their votes through e-voting (including remote e-voting) on all Resolutions set forth in this Notice. The facility for voting through ballot or polling paper shall also be made available at the Meeting and Members attending the Meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

A. In case a Member receives an e-mail from NSDL (for Members whose e-mail address is registered with the Company's Registrar and Share Transfer Agent/Depositories)

1. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on "Shareholder - Login".
4. Put User ID and password as initial password noted in step 1 above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" (E-Voting Event Number) of Rossell India Limited. Members can cast their vote online from 31st July, 2017 (9:00 am) till 3rd August, 2017 (5:00 pm).
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. Upon confirmation, the message "Vote cast successfully" will be displayed.



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11. Once you have voted on the resolution, you will not be allowed to modify your vote.
12. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorised signatories who are authorized to vote, to the Scrutinizer through e-mail to scrutinizeraklabh@gmail.com/ aklabh@aklabh.com/ aklabhcs@gmail.com with a copy marked to evoting@nsdl.co.in and corporate@rosselltea.com.

B. In case a member receives physical copy of the Notice by Post [for Members whose e-mail addresses are not registered with Company's Registrar and Share Transfer Agent/Depositories]:

- a) Initial password would be provided at the bottom of the Attendance Slip for the AGM.
- b) Please follow all steps from Sl. No. 1 to Sl. No. 12 above, to cast vote.

Please note the followings:

- i) e-Voting shall not be allowed beyond time specified in point A.7 above.
- ii) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- iii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- iv) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- vi) The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cut-off date of 28th July, 2017.
- vii) M/s. A. K. Labh & Co., Practicing Company Secretaries, (Membership No. F4848) Kolkata has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- viii) The Scrutiniser shall, immediately after the conclusion of voting at General Meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
- ix) The results along with the Scrutinisers' Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to BSE Limited and National Stock Exchange of India.
- x) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

By Order of the Board

N K Khurana

Chief Financial Officer

- cum-Company Secretary

Place : Delhi

Date : 25th May, 2017

Notice

EXPLANATORY STATEMENT

[Pursuant to Section 102 (1) Of the Companies Act, 2013 (the Act)]

Attached to the Notice convening the Twenty Third Annual General Meeting to be held on 4th August, 2017

ITEMS NO. 5 and 6

The Nomination and Remuneration Committee of the Board of Directors of the Company at its Meeting held on 25th May, 2017, has identified, Mr. N. K. Khurana (Mr. Khurana) as a fit and proper person to be elevated as a Director of the Company. Mr. Khurana is presently, holding the position of Key Managerial Personnel of the Company, within the meaning of Sec. 203 of the Act, as the Chief Financial Officer-cum- Company Secretary. Accordingly, the Committee recommended his appointment as Whole Time Director with the designation "Director (Finance) and Company Secretary".

Mr. Khurana has been associated with the Company since its inception in 1994 as Company Secretary-cum- Finance Manager and thereafter in various positions as Head of Finance and Company Secretary. Apart from Finance, Accounts, Taxation, Secretarial, Legal, Commercial and Administrative functions, Mr. Khurana, as part of the Senior Management Team, is also involved in Strategy and Policy decision making at the Corporate Level. Keeping in view, his professional background, corporate experience and leadership qualities, the Nomination and Remuneration Committee considered it prudent to recommend the elevation of Mr. Khurana at corporate ladder with effect from 1st September, 2017, in terms of Remuneration Policy of the Company, subject to approval of the Members at the ensuing Annual General Meeting.

Since Mr. Khurana is a Related Party within the meaning of Sec. 2 (76) of the Act as well as Regulation 2 (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audit Committee of the Board at their Meeting held on 25th May, 2017, endorsed the recommendation of the Nomination and Remuneration Committee and recommended to the Board, the appointment of Mr. Khurana as "Director (Finance) and Company Secretary", for a period of 3 years, for the period from 1st September, 2017 to 31st August, 2020, in compliance with the Company's Policy on Related Party Transactions and the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has also received a notice under Section 160(1) of the Act along with the requisite deposit from one of the Members of the Company signifying their intention to propose the candidature of Mr. Khurana for the office of Director of the Company.

Based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors in their Meeting held on 25th May, 2017, has approved the appointment of Mr. Khurana as Director (Finance) and Company Secretary for a period of 3 years for the period from 1st September, 2017 to 31st August, 2020, subject to approval by the Members of the Company by way of Special Resolution, at a remuneration to be paid to him as approved by the Nomination and Remuneration Committee in accordance with the Remuneration Policy of the Company and detailed below:

1. Salary:

₹ 2,50,000 only per month in the range of ₹ 2,50,000– ₹ 4,00,000. Annual increments to Mr. Khurana during his tenure shall be based on the recommendation of the Nomination and Remuneration Committee within the aforesaid scale in accordance with the Remuneration Policy of the Company and approval of such increment by the Audit Committee in accordance with the Policy on Related Party Transactions.

2. Perquisites and Allowances:

The quantum of perquisites and allowances in such form and in such manner, as may be decided from time to time by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, shall be restricted to the following ceilings. Within the specified ceiling, Mr. Khurana shall be entitled to following perquisites and allowances:

- i) Special Allowance: Not exceeding 30% of Salary.
- ii) Housing: Rent-free furnished accommodation, for which rent shall not exceed 50% of the salary, along with the expenditure on gas, electricity, water and furnishing thereof shall not exceed 10% of the salary. In case no accommodation is provided, House Rent Allowance up to 50% of the salary shall be payable to Mr. Khurana.



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- iii) Medical: Reimbursement of expenses incurred for self and family, subject to a ceiling of one month's salary in one year or three months' salary during the present tenure of his appointment.
- iv) Leave Travel Allowance: For self and family, once in the year in accordance with the Rules of the Company.
- v) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund: As per Rules of the Company.
- vi) Earned Leave as per Rules of the Company. Leave not availed shall be allowed to be encashed.

Provision of Car for use on Company's business, telephones at residence and mobile telephones will not be considered as perquisites.

Perquisites shall be evaluated as per Income Tax Act, 1961 as provided under Sec. 2 (78) of the Act.

3. Minimum Remuneration:

In the event of loss or inadequacy of profit in any Financial Year during the tenure of Mr. Khurana, he will be entitled to the Minimum Remuneration comprising of Salary, Perquisites and Allowances within the applicable ceiling as prescribed under Part II Section II Clause (A) proviso of Schedule V to the Act. Accordingly, approval is being obtained from the Members by Special Resolutions. In that event, the above Salary, Allowances and Perquisites shall be payable as Minimum Remuneration, as applicable.

4. Overall Remuneration:

The overall remuneration payable to Mr. Khurana shall not, subject to minimum remuneration as specified hereinabove, exceed 5% of the Net Profits of the Company in a Financial Year computed in the manner laid down in Section 198 of the Act with overall remuneration payable to all the managerial personnel remaining within the total ceiling of 10% of the Net Profits of the Company computed in the manner as aforesaid.

5. Disentitlement to Director's Fees:

Mr. Khurana shall not, so long as he functions as the Whole Time Director of the Company, be entitled to receive any fee for attending any Meeting of the Board or a Committee thereof.

6. Duties:

Mr. Khurana shall continue to be responsible for the entire Finance, Accounts, Taxation, Secretarial, Legal and Compliance Management of the Company and shall also perform such other duties, as may be entrusted to him by the Board from time to time and separately communicated to him.

Mr. Khurana has 37 years of professional experience in the field of Finance and Corporate Affairs. He is a Commerce as well as Law Graduate from the University of Calcutta. He is Fellow Member of all the three premier professional Indian institutes viz. the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and the Institute of Cost Accountants of India. He was the Associate Member of the Institute of chartered secretaries and administrators, U.K. as well as the Chartered Institute of Management Accountants, U.K. (since resigned). He is the Chairman of the Finance Committee of Indian Tea Association as well as the Tea Research Association for the last few years. With his specialization and vast experience of more than three decades in the Tea Industry, the Company has immensely benefited from the services rendered by him.

The Directors recommend adoption of the proposed special resolutions for appointment of Mr. Khurana as a Director as well as a Whole Time Director to be designated "Director (Finance) and Company Secretary".

None of the Directors, Key Managerial Personnel or their relatives, other than Mr. Khurana himself is concerned or interested in the proposed Resolutions at Items No. 5 and 6 of the Notice.

ITEM NO. 7

Section 197 of the Act 2013 permits payment of remuneration to Non-Executive Directors of a Company by way of commission, subject to approval of the Members in General Meeting.

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The Members of the Company, at the 19th Annual General Meeting held on 2nd August, 2013, approved the remuneration payable to Non-Executive Directors of the Company by way of commission not exceeding in the aggregate 1% (one percent) of the Net Profits of the Company for each year for a period of five Financial Years commencing from 1st April, 2012 till 31st March, 2017.

Pursuant to Section 309 (7) of the erstwhile Companies Act, 1956 the approval obtained from the Members, in this regard, was valid only for a period of 5 years. Since the validity of the earlier resolution passed by the Members expired on 31st March, 2017, fresh approval is being sought from Members for renewal of the resolution for a further period of 5 years commencing from 1 April, 2017 in terms of Section 197 of the Act.

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors, it is proposed that remuneration not exceeding in the aggregate 1% (one percent) of the net profits of the Company, calculated in accordance with Section 198 of the Act, be continued to be paid and distributed amongst the Non-Executive Directors of the Company with the approval of the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee of the Board, for a further period of five financial years commencing from 1 April 2017. Such payment shall be in addition to the sitting fees for attending Board/Committee Meetings being paid to Non-Executive Directors.

The Directors, recommend adoption of the proposed Ordinary Resolutions for seeking your approval for payment of Commission to Non-Executive Directors in the manner aforesaid.

None of the Directors, Key Managerial Personnel or their relatives, except all of the Non-Executive Directors of the Company to whom the resolution relates are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

ITEM NO. 8

The Board, upon recommendation of the Audit Committee, has approved the appointment of M/s. Shome & Banerjee, Cost Accountants as Cost Auditors to conduct the audit of the Cost Records maintained in respect of products of Rossell Tea and Rossell Techsys Divisions of the Company for the Financial Year ending 31st March, 2018 at a remuneration of ₹ 1,20,000 (Rupees one lakh twenty thousand) plus applicable Service Tax thereon and reimbursement of actual out of pocket expenses.

In terms of provision of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration payable to the Cost Auditors is subject to ratification by the Members of the Company.

Accordingly, the consent of the Members is sought by way of Ordinary Resolution in this regard. The Directors recommend the proposed Ordinary Resolution for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the proposed Ordinary Resolution at Item No. 8 of the Notice.

Place : Delhi
Date : 25th May, 2017

By Order of the Board
N K Khurana
Chief Financial Officer
- cum-Company Secretary



Notice

Statement pursuant to the requirement of Clause (B), Section II, Part-II, of Schedule V of the Companies Act, 2013 for Remuneration proposed to be paid to Mr. N.K. Khurana, Director (Finance) and Company Secretary.

I. General Information:

(1) Nature of Industry

The Company is a multi-divisional Conglomerate and is engaged in the following business:

- (a) **Rossell Tea Division: Cultivation, Manufacture and Sale of Black Tea.**
- (b) **Aerotech Services Division: Technical and Support Services.**
- (c) **Rossell Techsys Division: Design and Development of Avionics Equipment.**
- (d) **Rossell Hospitality Division: Indian Quick Service Restaurants known as "Kebab Xpress"**

(2) Date or expected date of commencement of commercial production

The Company is an existing Company and owns Seven (7) Tea Estates in the State of Assam. The Aerotech Services Division and Rossell Techsys Division commenced business activities on and from 1st April, 2006 and 1st October, 2008 respectively. Rossell Hospitality Division was created on 1st December, 2011. At present they have 13 outlets of "Kebab Xpress" in National Capital Region Delhi.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable.

(4) Financial performance based on given indicators:

(₹ in lakhs)

Particulars	2016-2017	2015-2016
Total Turnover	16,036.51	15,756.00
Operating Profit before Finance Costs and Depreciation	801.90	2,850.11
Less : Finance Costs	661.78	691.48
Profit before Depreciation	140.12	2,158.63
Depreciation	886.17	953.01
Profit/(Loss) before Exceptional Items	(746.05)	1,205.62
Exceptional Items	-	-
Profit/(Loss) before Taxation	(746.05)	1,205.62

(5) Foreign Investments and Collaborators, if any

During the year, the Company has not made any Investments in RV Enterprizes Pte. Ltd., Singapore (Joint Venture). Thus, the total Foreign Investments as on 31st March, 2017 remains at the same level at ₹ 2,011.49 lakhs.

II. Information about the appointees

(1) Background details

Mr. Khurana, is B.Com. (Hons.) and LL.B. from University of Calcutta. He is Fellow Member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and the Institute of Cost Accountants of India. He was also a qualified Management Accountant from Chartered Institute of Management Accountant (CIMA) U.K and a qualified Governance Professional from the Institute of Chartered Secretaries and Administrators, U.K. He has been associated with Tea Industry for more than 30 years and with the Company since 1994 in various capacities as Head of Finance and Company Secretary. Before joining the Company, he was associated with Assam Frontier Tea Ltd., Kolkata, the then listed Company of Apeejay Surrendra Group, as Head of Finance and Company Secretary. His educational qualification and rich corporate experience of 37 years has made him the most suitable person for this position.

(2) Past Remuneration

His remuneration for the year 2014-15, 2015-16 and 2016-17 as the Chief Financial Officer-cum- Company Secretary was ₹ 31.04 lakhs, ₹ 44.65 lakhs and ₹ 59.19 lakhs respectively.

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(3) Recognition or Awards

Mr. Khurana is the Chairmen of the Finance Committee of each of the Indian Tea Association (ITA) as well as Tea Research Association (TRA), the premier Institutions for the Tea Industry. He is also a Member of the Finance Committee of the Tollygunge Club Ltd., Kolkata.

(4) Job Profile and Suitability

Mr. Khurana has in-depth knowledge of Tea Industry, having worked in various capacities in the Company since its inception. He has been the Chief Financial Officer-cum- Company Secretary of the Company for a substantial period of time and involved in all facets of the Management of the Company as part of the Senior Management on day to day basis apart from Finance and Regulatory Compliance functions of the Company. With his vast knowledge and dedicated services, the performance of the Company has scaled a new height. He is actively involved in the affairs of the Tea Industry as a Senior Professional, having intimate association with the Indian Tea Association and Tea Research Association. Thus, he is eminently suited for appointment as the Whole Time Director of the Company as Director (Finance) and Company Secretary.

(5) Remuneration Proposed

The remuneration proposed to be paid to Mr. Khurana, as recommended by the Nomination and Remuneration Committee and accepted by the Board of Directors, has been embodied in the Explanatory Statement annexed to the proposed Special Resolutions.

(6) Comparative remuneration Profile with respect to Industry

Name of the Company	Designation	Total Remuneration (₹ in Lakhs)	Year
Mcleod Russel India Ltd.	Whole Time Director and CFO	196.81	2015-16
Goodrick Group Ltd.	Managing Director	185.96	2015-16
Warren Tea Ltd.	Managing Director	101.11	2015-16

(7) Pecuniary Relationship

Except for the remuneration in consideration of his services rendered to the Company as stated above, Mr. Khurana holds 3,700 Equity Shares of ₹ 2 each of the Company, besides which he has no other direct or indirect pecuniary relationship with the Company.

III. Other Information

(1) Reasons of Loss or inadequate Profit

During the Financial Year 2016-2017, the profitability of the Rossell Tea Division of the Company has been adversely affected on account of a significant decline in average price realization per kg. of Tea, coupled with cost push attributable to crop loss due to severe pest attack in the Tea Estates of the Company at Assam. The adversity was further aggravated in view of significant losses in the Rossell Hospitality Division in its inception stage with lower increase in revenue than expected, which is prolonging the gestation period of the Division.

(2) Steps taken or proposed to be taken for improvement

The Company has taken necessary measures to combat the vagaries of nature and continues to work on quality up-gradation of its production of Tea. The improvement in quality of the Company's Teas has been recognized in the trade and become a benchmark. Emphasis is given to sell the produce at quality conscious segment of the market for better realization and higher Exports. The Company proposes to continue its policy to produce and market "a quality product through a prudent cost management." Presently the Company owns 7 Tea Estates in the State of Assam and is on the constant lookout for more Tea Estates both in India and overseas. The Tea realization is expected to improve in the current financial year, owing to better domestic as well as overseas demand due to drought conditions in Kenya and Sri Lanka during recent months. This is likely to impact the global supply scenario, thus favourably supporting tea prices.

As regards Aviation Product and Services, the Company continues to focus on the Indian Defense Sector to address the increased potential for business. The Company has signed various MOUs with OEMs for offset work in this sector. A new



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world class facility has been set up at Bangalore with enhanced capabilities to meet the needs for quality and timely production by Rossell Techsys Division. The Division has been catering to the requirements of certain International Companies, with hefty order book with long term contracts. This is likely to bring the Division to the break-even level soon and turnaround is expected from next Financial Year, with higher order executions.

Rossell Hospitality has appointed Ernst and Young (EY) to conduct a detailed study on the format including competition analysis and draw out a map for revenue enhancement starting June, 2017 across all outlets. The Division is on a cusp of delivering significant revenue enhancement in view of critical changes like increase in portion sizes, new Kebab Xpress look, introduction of new products, renewed Menu presentation, price revision of core products, bundling food items and customer loyalty programme. Thus, various internal strategic measures are being taken and possibilities are being explored to assess, analyze and minimize losses of the Division by adopting a profitable business model.

(3) Expected increase in Productivity and Profits in measurable terms

Although the present fundamentals in the market have a favorable impact on the general business sentiments and growth in the various business verticals of the Company in days ahead, the productivity and profitability in respect of any of the businesses cannot be quantified in measurable terms, due to uncertainties involved.

IV. Disclosures

(1) Information on the Remuneration Package of Whole Time Director

The details of the Remuneration package have been embodied in the Explanatory Statement of the proposed Special Resolution.

(2) Disclosure under Corporate Governance in the Report of the Board of Directors

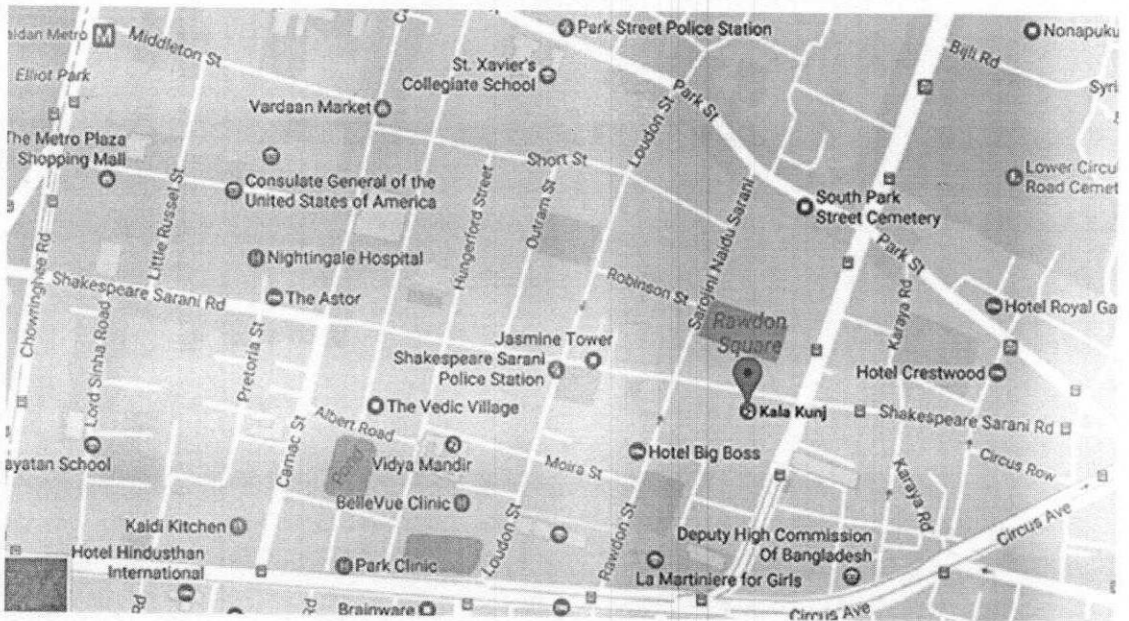
The Report on Corporate Governance in Annexure 1 to the Report of the Board of Directors includes the required disclosures.

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] :

Name of the Director	Mr. H. M. Gupta	Mr. N.K. Khurana
Date of Birth	13th September, 1954	22nd November, 1958
Date of Appointment	10th June, 1994 as Director 1st May, 1996 as Managing Director	1st August, 1994 as Company Secretary-cum-Finance Manager
Qualifications	B. A. (Hons.)	B.Com (H), LL.B., FCA, FCS, FCMA.
Expertise in specific functional areas	Over 43 years of rich experience in International Trade and Business, besides having comprehensive knowledge of Tea and Aviation Industry.	Over 37 Years of wide experience of Corporate Management including Finance, Accounts, Legal, Commercial, Secretarial and Compliance Functions, besides having in depth knowledge of Tea Industry.
Companies in which he/she holds Directorship	<ul style="list-style-type: none"> • Rossell India Ltd. • BMG Enterprises Ltd. • Harvin Estates Private Ltd. • BMG Investments Private Ltd. • CAE Rossell India Ltd. 	<ul style="list-style-type: none"> • R.C. Merchandise Pvt. Ltd.
Chairman / Member of the Committees of the Board of the Companies on which he/she is a Director (include only Audit Committee and Shareholders'/ Stakeholders Relationship Committee)	NIL	NIL
Number of shares held in the Share Capital of the Company	18,53,785 Equity Shares of ₹ 2 each fully paid up.	3,700 Equity Shares of ₹ 2 each fully paid up

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ROUTE MAP TO THE VENUE OF TWENTY THIRD ANNUAL GENERAL METTING OF ROSSELL INDIA LIMITED



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