



## ROSSELL INDIA LIMITED

CIN: L01132WB1994PLC063513

Registered Office: Jindal Towers, Block 'B', 4th Floor

21/1A/3, Darga Road, Kolkata - 700 017, Website: www.rossellindia.com

Phone : 033 22903035, Fax : 033 22875269, e-mail : corporate @rosselltea.com

### NOTICE

**NOTICE** is hereby given that the Twenty First Annual General Meeting of the Members of Rossell India Limited will be held on Friday the 31st July 2015, at 11.00 A.M.at the Williamson Magor Hall, The Bengal Chamber of Commerce and Industry, 6, Netaji Subhas Road, Kolkata 700001 to transact the following business:

#### ORDINARY BUSINESS

1. To consider and adopt (a) The Audited Financial Statement for the financial year ended 31st March, 2015 and Reports of the Directors and Auditors thereon and (b) The Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2015.
2. To declare Dividend on the Equity Shares for the year ended 31st March, 2015.
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 re-appoint M/s S. S. Kothari & Co., Chartered Accountants, Kolkata (Registration No. 302034E), the retiring Auditors, as Auditors to hold office from the conclusion of Twenty First Annual General Meeting till the Conclusion of Twenty Second Annual General Meeting of the Company as per the recommendation of the Audit Committee, as accepted by the Board of Directors and to fix their remuneration.

#### SPECIAL BUSINESS

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

##### 5.1 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, Ms. Nayantara Palchoudhuri (DIN:00581440), in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Companies Act,2013 signifying their intention to propose her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013."

##### 5.2 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, consent of the Members be and is hereby accorded to the re-appointment of Mr. H. M. Gupta, Managing Director (DIN: 00065973) designated as Executive Chairman for a further period of 2 (two)years and 11(eleven) months i.e. for the period from 1st May, 2015 to 31st March, 2018,on the terms and conditions, including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting effective from the date of his re-appointment as 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."

**"FURTHER RESOLVED 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."

##### 5.3 As Ordinary Resolutions:

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and provisions of Clause 49. VII



of the Listing Agreement, approval of the Members be and is hereby accorded to the re-appointment of Mr. Rishab Mohan Gupta as a regular employee of the Company in Vice President Cadre with effect from 1st August, 2015 on the terms and conditions, including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting effective from the date of his re-appointment as approved by the Board of Directors upon recommendation made by the Nomination and Remuneration Committee and also approved by the Audit Committee in accordance with the Policy of the Company on Related Party Transactions.”

“**FURTHER RESOLVED 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.”

5.4 As an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of 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 Tea and Tea Products for the financial year ending 31st March, 2016, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice.”

Registered Office:

Jindal Towers, Block 'B', 4th Floor  
21/1A/3, Darga Road  
Kolkata - 700 017  
Date : 29th May, 2015

By Order of the Board

**N K Khurana**  
Chief Financial Officer  
- cum-Company Secretary

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## 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 Board of Directors / Governing Board Resolution 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 Register of Members and the Share Transfer Books of the Company will remain closed from 24th July, 2015 to 31st July, 2015 (both days inclusive) for the purpose of this AGM.
5. The dividend on Equity Shares, if declared at the AGM, shall be paid to those Members whose names shall appear on the Company's Register of Members on 31st July 2015, for Equity Shares held in physical form. In respect of the shares held in dematerialised form, dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners for the purpose as on that date.
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 – 700019, in case they still hold the Equity Shares in physical form.
10. Unpaid Dividend
- In terms of 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 Investor Education and Protection Fund established by the Central Government in accordance with Section 125 of the Act. Accordingly, the Company would be transferring the unpaid dividend for the year ended 31st March 2008 to the Investor Education and Protection Fund during August, 2015. Those Members, who have not so far encashed their Dividend Warrants from the year ended 31st March, 2008 onwards may immediately approach the Company for revalidation of such Dividend Warrants.
11. Unclaimed Equity Shares
- In terms of Clause 5A of the Listing Agreement, the Company has opened an account under the name and style “Unclaimed Suspense Account”, with IL&FS Securities Services Limited, Mumbai and the unclaimed 1,17,110 Equity Shares of the Company belonging to 482 Members are lying therein since the date of opening of the Account as on 31st March, 2015. No claim was received by the Company till 31st March, 2015 from any of those Members. 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.
12. The Members are requested to contact the Company's Registrars and Share Transfer Agents, 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](mailto:rta@cbmsl.com)**
13. Dematerialisation 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 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 Registrars and Share Transfer Agents 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.
14. Pursuant to Section 101 and Section 136 of the Act, read with Rule 11 of the Companies (Accounts) Rules, 2014, Company can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company 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](http://www.cbmsl.com/green.php) or with the Company at [corporate@rosselltea.com](mailto:corporate@rosselltea.com).
15. The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.rossellindia.com](http://www.rossellindia.com) and also on website of the respective Stock Exchanges.
16. Members are expected to send their queries, if any, on Annual Report to the Company Secretary, atleast 7 days before the date of Meeting, so that the requisite information/explanations can be provided in time.
17. Payments to Shareholders by Electronic Payment Mode In terms of Circular No.CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by SEBI, all 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 12 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.

18. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with the Stock Exchanges, 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 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](http://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 July 27th, 2015 (10:00 am) till July 30, 2015 (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.
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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizeraklabh@gmail.com](mailto:scrutinizeraklabh@gmail.com)/[aklabh@aklabh.com](mailto:aklabh@aklabh.com)/[aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [corporate@rosselltea.com](mailto: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 the 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 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 24th July, 2015.
- vii) Mr. A. K. Labh, Practicing Company Secretaries, (Membership No. F4848) Kolkata has been appointed as the Scrutinizer 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

Registered Office:  
 Jindal Towers, Block 'B', 4th Floor  
 21/1A/3, Darga Road  
 Kolkata - 700 017  
 Date : 29th May, 2015

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



## EXPLANATORY STATEMENT

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

**Attached to the Notice convening the Twenty first Annual General Meeting to be held on 31st July, 2015**

### ITEM NO. 5.1

The Board of Director at its meeting held on 6th August, 2014, appointed Ms. Nayantara Palchoudhuri (DIN 00581440) as an Additional Director with effect from that date to hold office till the date of the Twenty First Annual General Meeting pursuant to Section 161 of the Act and Article 79 of the Articles of Association of the Company. The Company has received a notice, pursuant to Section 160 of the Act, along with the requisite deposit from one of the Members of the Company signifying their intention to propose the appointment of Ms. Nayantara Palchoudhuri as Director.

Keeping in view her professional background, business acumen and expertise in the Tea Industry, the Nomination and Remuneration Committee opined that she was fit and proper person for Nomination as a Director of the Company. She is also the only Woman Director on the Board as required pursuant to the second proviso to Section 149 (1) of the Act read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as Clause 49.II.A.1 of the Listing Agreement. Considering her excellent performance appraisal during her tenure as Additional Director of the Company as aforesaid, the Board of Directors recommended her appointment in their Meeting held on 29th May, 2015. The Directors therefore, recommend the proposed Ordinary Resolution for approval by the Members.

Notice received under Section 160 of the Act is available for inspection by the Members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives, other than Ms. Nayantara Palchoudhuri is concerned or interested in the proposed Ordinary Resolution at Item No. 5.1 of the Notice.

### ITEM NO.5.2

The existing tenure of appointment of Mr. H. M. Gupta, Executive Chairman, (Mr. Gupta) as Managing Director has expired on 30th April, 2015. Since Mr. Gupta is a Related Party within the meaning of Section 2(76) of the Act as well as Clause 49.VII.B of the Listing Agreement, the Audit Committee of the Board at their Meeting held on 30th March, 2015, has approved the re-appointment of Mr. Gupta for a further period of 2 years 11 months i.e. for the period from 1st May, 2015 to 31st March, 2018 and confirmed that the re-appointment is 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. Based on the recommendations of the Audit Committee, the Board of Directors in their Meeting held on 30th March, 2015 re-appointed Mr. Gupta for the abovementioned period, subject to approval by the Members of the Company by 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:**

₹ 7,00,000 only per month in the range of ₹ 700,000 - ₹ 10,00,000. Annual increments to Mr. Gupta during his tenure shall be based on the recommendation of the Nomination and Remuneration Committee within the aforesaid scale in accordance with Remuneration Policy of the Company and approval by the Audit Committee in accordance with the Policy on Related Party Transactions.

#### 2. **Perquisites and Allowances:**

The sum total of all the 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 an amount equal to 100% of Annual Salary. Within the aforesaid ceiling Mr. Gupta 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 actual expenditure on gas, electricity, water and furnishing.

In case no accommodation is provided, House Rent Allowance up to 50% of salary shall be payable to Mr. Gupta.

- iii) **Servants:** Provision of servants not exceeding four in numbers.
- iv) **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.
- v) **Club Subscriptions:** Monthly subscriptions for not more than 3 clubs
- vi) **Contribution to Provident Fund** as per Rules of the Company.
- vii) **Gratuity** payable at a rate not exceeding half a month's salary for each completed year of service as per Rules of the Company.
- viii) **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 Section 2 (78) of the Act.

**Commission:**

Maximum @ 5% of the Net Profits, as may be decided by the Board from time to time, upon recommendation by the Nomination and Remuneration Committee and approval of the Audit Committee, within the overall limit of the managerial remuneration as per the Act.

**Minimum Remuneration:**

In the event of loss or inadequacy of profit in any Financial Year during the tenure of Mr. Gupta, 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 a Special Resolution. In that event, the above salary, Allowances and Perquisites shall be suitably adjusted within the scale of Minimum Remuneration, as applicable.

**Overall Remuneration:**

The overall remuneration payable to Mr. Gupta 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.

**Option to draw Remuneration:**

Since Mr. Gupta is also a Managing Director of another Public Limited Company viz. BMG Enterprises Ltd. (Holding Company) in accordance with Section V of Part II of Schedule V to the Act, Mr. Gupta may draw his remuneration from one or both the Companies, provided that the total remuneration drawn from the said two Companies does not exceed the higher maximum limit admissible from any one of the Companies, of which he is a Managing Director.

**Disentitlement to Director's Fees:**

Mr. Gupta shall not, so long as he functions as the Managing Director (Executive Chairman) of the Company, be entitled to receive any fee for attending any Meeting of the Board or a Committee thereof.

**Duties:**

Mr. Gupta shall have substantial power of Management of the Company under the supervision, guidance and control of the Board.

Mr. Gupta is associated with the Company since its inception and well versed in International Trade and Business, having comprehensive knowledge of The Aerospace and the Tea Industry. He has hands on experience of the Hospitality Industry and is actively involved in steering Rossell Hospitality Division. Thus, the Company would be immensely benefited with his continuous association. The Directors, therefore, recommend the adoption of proposed Special Resolutions for approval by the Members for re-appointment of Mr. Gupta as Managing Director designated as Executive Chairman.

None of the Directors, Key Managerial Personnel or their relatives, other than Mr. Gupta is concerned or interested in the proposed Special Resolutions at Item No. 5.2 of the Notice.





### ITEM NO. 5.3

Mr. Rishab Mohan Gupta, (Mr. RMG) son of Mr. H. M. Gupta, Executive Chairman has been in the employment with the Company since 1st January, 2008. In this regard, the consent of the Members by way of Special Resolutions was obtained in the Annual General Meetings held on 28th July, 2008, 31st July, 2009 and 10th August, 2012 for his appointment/ remuneration and increase in remuneration from time to time, subject to approval by the Central Government. Such approval was since obtained as per letter ref. no. SRN.B56101918/1/2012-CL.VII dated 4th March, 2013 valid till 31st July, 2015. His present designation in the Company is Executive Vice president.

Since, the existing tenure of appointment of Mr. RMG in the Company, in terms of the aforesaid approval of the Central Government, is due to expire on 31st July 2015, it is proposed to appoint Mr. RMG as a regular employee in the Company in the Vice President Cadre.

In view of Mr. RMG being a Related Party within the meaning of Section 2 (76) of the Act as well as Clause 49.VII.B of the Listing Agreement, the Audit Committee of the Board at their Meeting held on 28th May, 2015, has approved his re-appointment as a regular employee of the Company in Vice President Cadre. It was confirmed by the said Committee that such re-appointment is 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 at a remuneration as recommended by the Nomination and Remuneration Committee as per Remuneration Policy of the Company and detailed below :

1. **Salary:**

₹ 3,50,000 only per month in the range of ₹ 300,000 - ₹ 6,00,000. Annual increments to Mr. RMG shall be as such as may be granted by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee within the aforesaid scale in accordance with 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 perquisites and allowances in such form and in such manner, as may be decided from time to time by the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors, shall also be paid to Mr. RMG shall be entitled to following perquisites and allowances:

- i) **Special Allowance:** Not exceeding 30% of Salary.
- ii) **Servants:** Provision of servants not exceeding three in numbers.
- iii) **Medical:** Reimbursement of expenses incurred for self and family, as per the Rules of the Company.
- iv) **Club Subscriptions:** Monthly subscriptions for not more than 3 clubs.
- v) **Contribution to Provident Fund** as per Rules of the Company.
- vi) **Gratuity** payable at a rate not exceeding half a month's salary for each completed year of service as per Rules of the Company.
- vii) **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 Section 2 (78) of the Act.

Based on the recommendations of the Nomination and Remuneration Committee as well as the Audit Committee, the Board at its Meeting held on 29th May, 2015, has re-appointed Mr. RMG in the manner above, subject to approval of the Members in this Annual General Meeting.

Mr. RMG has been actively involved in the operations of Rossell Techsys as well as Rossell Hospitality Divisions of the Company. He now carries considerable responsibilities in the Company. In view of his excellent performance and future vision, your Directors elevated Mr. RMG to the position of Executive Vice President with effect from 7th November, 2013. Since his tenure was determined by the Central Government till 31st July, 2015, the Board of Directors proposed to reappoint him and remunerate him adequately in the manner above, to commensurate with the responsibilities assigned to him and also to bring the same at par with other Senior Personnel in the similar Cadre in the Company.



Mr. RMG is 28 years old and did his education from Suffolk University, Boston, USA. With his business vision and future plans, the Company continuous to grow in size and would be immensely benefitted. Your Directors, therefore, recommend adoption of the proposed Ordinary Resolutions for seeking your consent for re-appointment of Mr. RMG in the manner aforesaid.

None of the Directors, Key Managerial Personnel or their relatives, other than Mr. H. M. Gupta, Executive Chairman is concerned or interested in the proposed Ordinary Resolutions at Item No. 5.3 of the Notice.

#### **ITEMNO. 5.4**

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 Tea and Tea Products for the year ending 31st March, 2016 at a remuneration of Rs.1,00,000 (Rupees one lakh) 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. 5.4 of the 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. H.M. Gupta (Mr. Gupta), Executive Chairman.**

**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 Equipments.
- (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.

**(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	2014-2015	2013-2014
Total Turnover	13,675.53	13,780.63
Operating Profit before Interest and depreciation	2,255.81	4,173.74
Less : Finance Cost	724.45	884.55
Profit before Depreciation	1,531.36	3,289.19
Depreciation	956.41	416.00
Profit before Exceptional Items	574.95	2,873.19
Exceptional Items	—	—
Profit before Taxation	574.95	2,873.19

**(5) Foreign Investments and Collaborators, if any**

During the year, the Company has invested ₹ 465.38 lakhs in Foreign Currency to acquire 7,63,100 Preference Shares of US Dollar 1 each, fully paid up in RV Enterprizes Pte. Ltd., Singapore (Joint Venture). Total Foreign Investments as on 31st March, 2015 has been ₹ 1,574.18 lakhs.

As on 31st March, 2015, 9.54% of the Company's Equity Share Capital was held by a Foreign Institutional Investor.

**II. Information about the appointees**

**(1) Background details**

Mr. Gupta is B.A. (Hons.) and expert in International Trade and Business. He has been associated with Aviation business for more than 33 years, besides having comprehensive knowledge of the Tea Industry. He has hands on experience of the Hospitality Industry and is actively engaged in steering the Rossell Hospitality Division. He has been a Director of the Company since inception, Executive Vice Chairman since 1st May, 1996 and Executive Chairman since 1st February, 2001.

**(2) Past Remuneration**

Mr. Gupta was paid the remuneration in terms of the resolution passed by the Members of the Company in the Annual General Meeting held on 10th August, 2012. The remuneration for the year 2012-2013, 2013-2014 and 2014-2015 as the Executive Chairman was ₹ 189.61 lakhs, ₹ 135.88 lakhs and ₹ 46.30 lakhs (Minimum Remuneration) respectively.

**(3) Recognition or Awards**

Mr. Gupta is a Member of the Executive Committee of Federation of Indian Chamber of Commerce and Industry.

**(4) Job Profile and Suitability**

As the Managing Director, Mr. Gupta has been in overall control of the entire operations of the Company since the last 20 years. He has been leading the Board of Directors of the Company in his capacity as Chairman. Having regard to his vast experience and insight into the Company, with comprehensive knowledge in both Tea and Aviation Industry and hands on experience of the Hospitality Industry, Mr. Gupta is perfectly suited for re-appointment as Executive Chairman of the Company.

**(5) Remuneration Proposed**

The remuneration proposed to be paid to Mr. Gupta, as recommended by the Remuneration Committee and accepted by the Board of Directors, has been embodied in the proposed Special Resolution.

**(6) Comparative remuneration Profile with respect to Industry**

Name of the Company	Designation	Total Remuneration (₹ in Lakhs)	Year
Warren Tea Ltd.	Executive Chairman	103.44	2013-2014
Goodricke Group Ltd.	Managing Director	152.40	2014
McLeod Russel India Ltd.	Managing Director	344.18	2013-2014

**(7) Pecuniary Relationship**

Except for the remuneration in consideration of his services rendered to the Company, Mr. Gupta does not have any pecuniary relationship with the Company, except as disclosed in Note T.6 to the Accounts. As a Shareholder of the Company, Mr. Gupta and his relatives are also entitled to receive such dividend as may be declared by the Company in respect of each of the Financial Years.

**III. Other Information**

**(1) Reasons of Loss or inadequate Profit**

The profit of the Company for the year ended 31st March, 2015 is considered to be adequate keeping in view the profitability of other Tea Companies, various new provisions of the Companies Act, 2013 having bearing on depreciation and other expenses as well as the performance of other Divisions of the Company.

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

The Company continues to work on quality upgradation 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.

As regards Aviation Product and Services, the Company continues to focus on the Indian Defence Sector to address the increased potential for business. The Company has signed various MOUs with OEMs for offset work in this sector. A new world class facility has been set up at Bangalore with enhanced capabilities to meet the needs for quality and timely production. The Division has been catering to the requirements of certain International Companies.

Rossell Hospitality has been successfully operating 9 North Indian Fast Food Outlets- "Kebab Xpress" in Delhi and NCR and is on an expansion mode within India. Plans are afoot to increase the number of such outlets to 25 with presence in other cities too.

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

Although the present fundamentals in the market may have a favourable impact on the general business sentiments and growth in the Indian Economy in the 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 Executive Chairman

The details of the Remuneration package have been embodied in 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.

The particulars of Directors, who are proposed to be appointed / re-appointed at this Annual General Meeting, are given below, as required pursuant to Clause 49 (VIII) (E)(1) of the Listing Agreement:

Name of the Director	<b>Mr. H. M. Gupta</b>	<b>Ms. Nayantara Palchoudhuri</b>
Date of Birth	September 13, 1954	June 24, 1962
Date of Appointment	June 10, 1994 as Director May 01, 1996 as Managing Director	August 06, 2014
Qualifications	B. A. (Hons.)	B.A.(Hons.) – Gold Medalist from Jadavpur University, M.A in Development Studies from University of London, M.phil from London School of Economics and Political Science.
Expertise in specific functional areas	Over 40 years of rich experience in International Trade and Business besides having comprehensive knowledge of Tea and Aviation Industry.	Over 21 years of rich experience in the operations and management of Tea Industry.
Companies in which he/she holds Directorship	Rossell India Ltd. BMG Enterprises Ltd. Harvin Estates Private Ltd. BMG Investments Private Ltd. CAE Rossell India Ltd.	Rossell India Ltd. Washabarie Tea Co Pvt. Ltd. West Bengal Tea Development Corporation Ludlow Jute & Specialties Ltd. Tollygunge Club Ltd. JSW Bengal Steel Ltd. AMBA River Coke Ltd. Vesuvius India Ltd. Tide Water Oil Co. (INDIA) 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'/Investors' Grievance Committee)	NIL	Rossell India Ltd. – Member of the Audit Committee. AMBA River Coke Ltd. – Member of the Audit Committee.
Number of shares held in the Share Capital of the Company	18,53,785 Equity Shares	NIL



# Rossell India Limited

CIN : L01132WB1994PLC063513

Registered Office : Jindal Towers, Block 'B', 4th Floor

21/1A/3, Darga Road, Kolkata - 700 017, Website : www.rossellindia.com

Phone : 033 22903035, Fax : 033 22875269, E-mail : corporate @rosselltea.com

I hereby record my presence at the TWENTY FIRST ANNUAL GENERAL MEETING of the Company at 11.00 A.M. on Friday the 31<sup>st</sup> July 2015, at the Williamson Magor Hall, The Bengal Chamber of Commerce and Industry, 6, Netaji Subhas Road, Kolkata 700001 or any adjournment thereof.

Name of Member(s) (including joint holders, if any) IN BLOCK LETTER	
Registered Address of the Sole /First Named Member	
Registered Folio No. / DP ID / Client ID	
Number of Shares held	
Name of Representative / Proxy, if any	

SIGNATURE OF THE SHAREHOLDER(S)

SIGNATURE OF PROXY

**PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE DULY SIGNED**

### FOR ATTENTION OF THE MEMBER

Members may please note the User ID and Password given below for the purpose of e-voting in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Detailed instructions for e-voting are given in the Notes given in the Notice calling the Twenty First Annual General Meeting.

### ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Even Number)	USER ID	PASSWORD

### ATTENDANCE SLIP



# Rossell India Limited

CIN : L01132WB1994PLC063513

Registered Office : Jindal Towers, Block 'B', 4th Floor  
21/1A/3, Darga Road, Kolkata - 700 017

### PROXY FORM - FORM NO. MGT-11

[(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)]

Name of the Member (s):	
Registered address :	
E-mail Id:	
Folio No./Client Id:	
DPID:	

I/We, being the member(s) holding..... Shares of Rossell India Limited, hereby appoint

- Name :  
Address :  
E-mail Id : Signature : \_\_\_\_\_, or failing him;
- Name :  
Address :  
E-mail Id : Signature : \_\_\_\_\_, or failing him;
- Name :  
Address :  
E-mail Id : Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Twenty First Annual General Meeting** of the Company, to be held on Friday the 31<sup>st</sup> July 2015, at 11.00 A.M. at the Williamson Magor Hall, The Bengal Chamber of Commerce and Industry, 6, Netaji Subhas Road, Kolkata 700001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Optional (✓)	
		For	Against
<b>Ordinary Business</b>			
1	To Adopt the Audited Financial Statements relating to the financial year ended 31 <sup>st</sup> March, 2015 and Auditors Report and Directors report thereon.		
2	To declare Dividend on the Equity Shares for the year ended 31st March, 2015		
3	To appoint Director in place of Mr. H. M. Gupta (DIN 00065973), who retires by rotation, and, being eligible offers himself for re-appointment.		
4	To re-appoint M/s S. S. Kothari & Co., Chartered Accountants, Kolkata (Registration No. 302034E), as Auditors of the Company.		
<b>Special Business</b>			
5.1	To appoint Ms. Nayantara Palchoudhuri (DIN: 00581440 ) as Director.		
5.2	To re-appoint Mr. H. M. Gupta, (DIN: 00065973) as Managing Director.		
5.3	To re-appoint Mr. Rishab Mohan Gupta as a regular employee in the company.		
5.4	To ratify the remuneration payable to M/s. Shome & Banerjee, Cost Accountants as Cost Auditors		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of Shareholder(s) \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp  
Re.1

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**