

Notice

Notice is hereby given that the 103rd **Annual General Meeting** of the members of **Luxmi Tea Company Limited** ('Luxmi Tea / the Company') will be held on 22nd day of August, 2015 at Bengal National Chamber of Commerce and Industry 23, R.N.Mukherjee Road, Kolkata – 700 001 at 11:30 a.m. to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statement of the Company for the year ended 31st March, 2015 including the statement of Profit and Loss for the year ended March 31, 2015 and the Balance Sheet as on that date and the Reports of the Board of Directors' & Auditors' thereon;
2. To declare a dividend on equity shares of the Company for the year ended 31st March, 2015.
3. To appoint a Director in place of Mr. Sujit Poddar (holding DIN 00041438), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To **re-appoint Auditors and fix their remuneration** and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), Messrs. L.B.Jha & Co, Chartered Accountants, Kolkata (FRN 301088E), the retiring Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company and the Board of Directors of the Company be and are hereby authorized to fix their remuneration for the said period and reimbursement of out of pocket expenses, as may be incurred in performance of their duties.”

SPECIAL BUSINESS:

5. To re-appoint **Mr. Dipankar Chatterjee as an Executive Chairman** and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** in terms of the provisions of the sections 196, 197, 198, 203 of the Companies Act,

2013 ('Act') read with Schedule V to the Act and all other applicable provisions of the Act 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 re-appointment of Mr. Dipankar Chatterjee as an Executive Chairman of the Company (holding DIN 00022138), for a period of three year with effect from April 1, 2015.

FURTHER RESOLVED THAT as an Executive Chairman Mr. Chatterjee will be entitle to a commission of 5% of the net profits of the Company computed as per sections 198 and other applicable provisions of the Act and Rules thereat or any statutory modification(s) or re-enactment thereof, from the financial year 2015-16 and onwards.”

6. To **alter Articles of Association** of the Company and in this regard to consider and if thought fit to pass, with or without modification(s) the following resolution as **Special Resolution**

“**RESOLVED THAT** the Articles of Association of the Company be altered by inserting the following article as Article 59A in the Articles of Association of the Company after the existing Article 59 under the head Alteration of Capital::

“59A. Directors power of to deal with fractional shares

Whenever as a result of any bonus issue of shares or as a result of consolidation shares, any members would become entitled to fractions of a share, such fractions shall be consolidated (to the extent possible) and the shares resulting therefrom shall be held by any director of the Company or by any person nominated by the Board in this behalf, in trust for the members so entitled to the said fractions in proportion to their respective entitlements. The directors (or such person or persons, as the case may be) may, on behalf of those members, sell the shares resulting from the consolidation of the fractions at such price and on such terms as the Board may deem fit to any person as the Board may deem fit and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise such or some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see the application of the purchase money nor shall his title to the shares be affected by any

irregularity in or invalidity of the proceedings in reference to the sale.”

7. To **consolidate equity capital by increasing the face value of the equity shares** of the company and in this regard 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 61(1)(b) and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for time being in force), read with Article 59(a) of the Articles of Association of the Company consent of the members of the Company be and is hereby accorded to consolidate issued, subscribed and paid-up equity shares in the share capital of the Company by increasing the face value of the equity shares from Rs.100/- each to Rs.1000/- each so that every 10 equity shares with face value of Rs.100/- each held by a member are consolidated and redesigned into 1 (one) equity share with face value of Rs.1000/- each provided that no member shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated into whole shares and the number of whole shares so arising shall be held by a trustee appointed by the Board of Directors (hereinafter referred as “the Board” which term shall be deemed to include any Committee thereof) of the Company (Trustee) who shall dispose off the said whole shares and the proceeds of sale of such whole shares shall be distributed proportionately among the members who would otherwise be entitled to fractional entitlements.

RESOLVED FURTHER THAT subject to the approval of members as above, the consolidation of shares be determined on the basis of those shareholders whose names appear in the Register of Members as on the ‘Date’ (hereinafter referred to as “Record Date” or “Effective Date”) being August 31, 2015.

RESOLVED FURTHER THAT subject to the approval of the consolidation of shares, the consent of the members be and is hereby also accorded to the sale of the shares resulting from the consolidation of fractional entitlements by the Board of the Company,

RESOLVED FURTHER THAT the existing share certificates issued to the holders of Equity Shares be treated as cancelled and that fresh share certificates be issued for the fully paid consolidated Equity Shares to such members in lieu thereof pursuant to

the rule 5 of the Companies (Share Capital and Debenture) Rules, 2014 along with the proportionate amount from the sale of fractional entitlements, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board or any person authorized by the Board be authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard.”

8. To **alter the Capital Clause of the Memorandum of Association** of the Company and in this regard to consider and if thought fit to pass, with or without modification(s) the following resolution as an **Special Resolution**:

“RESOLVED THAT subject to the approval of the members for consolidation of shares as proposed under item 7 above and pursuant to the provisions of Section 13, 61(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the existing clause V of Memorandum of Association of the Company be and is hereby substituted by the following Clause:

‘V. The authorised share capital of the Company is Rs.2,00,00,000 (Rupees Two Crores) divided into 20,000 (Twenty Thousand) Equity shares of Rs.1000/- (Rupees One thousand) each with a power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.’

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (which term shall be deemed to include any Committee) and any person authorized by the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions, as may be in its absolute discretion, deem necessary and to settle any question that may arise in this regard.”

9. To approve the **remuneration of the Cost Auditors for the financial year ending March 31, 2016** and in this regard 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 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Cost Auditors appointed by the Board of Directors namely Amitabha Chakravorty & Associates (FRN – 101117) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Date: July 25, 2015
Place: Kolkata

By order of the Board

Abha Bafna
Company Secretary

Notes:

- 1) A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

In terms of rule 19 of the Companies (Management and Administration) Rules, 2014; a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 2) Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

- 3) The Register of Members and Share Transfer Book of the Company will remain closed from August 14, 2015 to August 22, 2015 (both days inclusive).
- 4) The dividend for the year ended March 31, 2015, as recommended by the Board, if approved and declared at the forthcoming Annual General Meeting, will be paid on or before September 18, 2015 to those members whose names appear as Member in the Register of Members of the Company as on August 14, 2015.
- 5) **Unpaid and unclaimed Dividend:** Those members, who have not so far encashed their Dividend cheques starting from the year ended 31st March, 2009 onwards, may immediately approach the Company for revalidation of such Dividend cheques. Pursuant to the provisions of the Companies Act, 2013 the Company has transferred the unpaid or unclaimed dividends upto financial year 2007-08 from time to time on due dates, to the Investor Education and Protection Fund (IEPF) established by the Central Government.
- 6) **Nomination Facility:** As per the provisions of section 72 of the Companies Act, 2013 facility for making nomination is available for the members in respect of the shares held by them. Members may register their nomination by submitting Form No. SH-13 with the Company. In case the member desire to cancel the earlier nomination and record fresh nomination he may submit the same in Form No. SH-14
- 7) **Instructions on e-voting:** In compliance with Section 108 of the Companies Act, 2013, rule 20 of the Companies (Management and Administration) Rule, 2014, the Company has provided a facility to the Members to exercise their votes electronically (remote e-voting) through electronic voting service facility arranged by Central Depository Services (India) Limited (CDSL). The facility for voting, through ballot paper, will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting is given separately in this Notice.
- 8) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on August 14, 2015. Any person, who acquires shares of the Company and becomes

a member of the Company after dispatch of the notice and is holding shares as on the cut-off date may obtain the login ID and password from the company

- 9) The Board of Directors of the Company has appointed Rahman & Mondal, Chartered Accountants as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is : srahman.r@gmail.com
- 10) The Scrutinizer, after scrutinizing the votes cast at the meeting and through e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared will be hosted on the website of the company and on the website of CDSL.
- 11) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. August 22, 2015.
- 12) Members / Proxies are requested to take note of the following:
 - a. Copies of the Annual Report will not be distributed at the venue of the meeting;
 - b. Attendance slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
 - c. Entry to the meeting venue will be strictly on the basis of produce of duly completed and signed Attendance Slips; and
 - d. In all correspondence with the Company a Folio No., must be quoted
- 13) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 14) Member desirous of getting any information on the accounts or operations of the Company is requested to forward his queries to the Company at least seven days prior to the Meeting so that the required information can be made available at the Meeting.

The instructions for shareholders voting electronically are as under:

Pursuant to section 108 of the Companies Act, 2013 and the rule 20 of the Companies (Management and Administration) the Company is offering e-voting facility to the members in respect of the business to be transacted at the 103rd Annual General Meeting to be held on Saturday, the 22nd day of August, 2015 at 11:30 a.m.

The Company has engaged Central Depository Services Limited (CDSL) for facilitating e-voting. The e-voting shall begin on August 19, 2015 from 9:00 AM and end of August 21, 2015 at 5:00 PM (IST). Instructions for e-voting are as under:

- (i) The voting period begins on August 19, 2015 at 9:00 AM (IST) and ends on August 21, 2015 at 5 PM. (IST). During this period shareholders' of the Company, as on the cut-off date of August 14, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID : User ID is Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department.
 - Members who have not updated their PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
 - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members will then directly reach the Company selection screen.
- (x) The details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Luxmi Tea Company Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent

- to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - (xvii) **Note for Non – Individual Shareholders**
 - Non-Individual shareholders are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

Mr. Dipankar Chatterjee has been associated with the Company since incorporation and has been instrumental in formulation of long-term vision and strategies for the Company. He has around five decades of experience and expertise in tea industry; he is responsible for the overall management of business and formulation of corporate strategies for the Company. Mr. Chatterjee has provided to the company, the benefit of his insight into the tea industry and business acumen. Under his stewardship, the Company has grown exponentially and is poised to seek newer heights in its performance in the years to come.

The Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee and subject to the approval of the members, has re-appointed Mr. Dipankar Chatterjee as an Executive Chairperson of the Company (Executive Director as per Companies Act, 2013) w.e.f. 1st April, 2015 for further period of three years. Remuneration payable to Mr. Chatterjee has been approved by the Nomination & Remuneration Committee of the Board. Mr. Chatterjee having attained the age of 70 years, his re-appointment requires member’s approval by way of Special Resolution.

Memorandum of Interest:

None of the directors except Mr. Dipankar Chatterjee and Mr. Rudra Chatterjee, being related to him, are concerned or interested in this Resolution. Mr. Dipankar Chatterjee is holding 29,033 equity shares representing 37.85% of the equity capital of the company

Your Directors recommend passing of the resolution as Special Resolution.

Item No 6

The Articles of Association of the Company permit the Company to make further issues of capital by way of bonus shares and also enable the consolidation of the share capital of the Company in the manner mentioned therein.

It is proposed to amend the Articles of Association of the Company by providing for the manner in which the fractional shares which may result from such bonus issue and/or consolidation are to be dealt with. As per the terms of the amendment, such fractions would be combined and the shares resulting from the combination would be sold by the Board of Directors at a price and on terms they deem fit, and to such persons as the Board deems fit. The proceeds of the sale would then be distributed amongst the concerned shareholders.

Memorandum of Interest:

No Director is concerned or interested in this resolution.

Inspection of Documents:

Documents referred to in the Explanatory statement are available for inspection at the Registered Office on any working day between 10.00 a.m. to 1:00 p.m. prior to the date of the meeting.

Item No. 7

Paid-up Capital of Luxmi Tea is Rs. 7671300/- divided into 76713 equity shares of Rs. 100/- each. The Company has presently 1450 members, out of which 1436 members representing 99.03% of the total members hold 9% of the share capital while remaining 14 members representing 0.97% of the total members hold 91% of the total share capital of the Company. This demonstrates large number of members is holding negligible shareholdings in the Company. Further the shares of the Company are not listed on any exchanges and are not marketable. Hence it is difficult for the members to find buyers for their holdings in the Company.

Moreover, the cost involved in handling and serving the large number of members is very high, more particularly when their holding in the Company is very small. To attain the objective of reducing aforesaid cost on long term basis for the Company and providing exit opportunity to the members, it is felt advisable in the interest of both, Company and members to consider a reorganization of the share capital of the Company by way of consolidation of share in larger denomination, which will not only help the Company to reduce the aforesaid cost on long term basis but will also give better opportunity to large number of members to liquidate their shareholding. The share consolidation is the practical and economically efficient available option.

The Board at its meeting held on July 25, 2015 approved the reorganization of the Company's share capital by increasing the face value from the existing Rs.100/- per share to Rs.1000/- per share. On consolidation, each

member holding 10 equity share of Rs. 100/- each will receive one equity shares having a face value of Rs. 1000/- each. Any fractions arising from such consolidation will be aggregated into whole shares and the number of whole shares so arising shall be held by a Trustee, appointed by the Board, who shall dispose off the said whole shares and the proceeds of sale of such whole shares will be distributed proportionately among the members who would otherwise be entitled to fractional entitlements.

All members holding share certificates on Effective Date, shall receive (to the extent of their entitlement to equity shares after consolidation) share certificates representing such consolidated shares and the proportionate amount for the sale of fractional entitlements if any. Further, all share certificates representing the existing equity shares shall cease to have effect on the record date being 31st August, 2015.

The fractional shares arising out of the consolidation has been valued by an independent Chartered Accountant firm appointed by the Board for the purpose. The Board recommends selling of shares arising out of the consolidation by a Trustee at the value determined by the Valuer.

Memorandum of Interest:

None of the Directors of the Company is in any way concerned or interested in this resolution except to the extent of shares, if any, held by them and by their relatives, if any, in the Company.

The Board recommends the adoption of the resolution as an ordinary resolution.

Inspection of Documents:

Valuation Report referred to in the Explanatory statement is available for inspection at the Registered Office on any working day between 10.00 a.m. to 1:00 p.m. prior to the date of the meeting.

Item No. 8

Pursuant to the proposed consolidation of the share capital of the Company and the consequent increase in the face value of the equity shares from Rs.100/- each to Rs.1000/- each (so that 10 equity shares with a face value of Rs.100/- each are consolidated into one equity share with a face value of Rs.1000/- each), the Memorandum of Association of the Company is required to be amended to reflect the consolidated share capital.

Consequently, Clause V of the Memorandum of Association of the Company is proposed to be amended to reflect the consolidated capital of the Company.

Memorandum of Interest:

None of the Directors of the Company is in any way concerned or interested in this resolution.

The Board recommends the adoption of the resolution.

Inspection of Documents:

Documents referred to in the Explanatory statement are available for inspection at the Registered Office on any working day between 10.00 a.m. to 1:00 p.m. prior to the date of the meeting.

Item No. 9

The Company being engaged in tea plantation and manufacturing activities, is required to appoint Cost Auditor to audit its cost accounting records in respect of plantation products in accordance with Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014 as amended ('the Rule').

In terms of Section 148 of the Act read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014 ('the Rule'), the Board of Directors at its Meeting held on June 20, 2015 has appointed Messers Amitabha Chakraborty &

Associates as the Cost Auditors of the Company for the Financial Year ending on 31st March, 2016 at a consolidated remuneration of Rs. 70,000/- (Rupees Sixty thousand only) exclusive of applicable taxes and out of pocket expenses, subject to ratification by the Shareholders of the Company.

Accordingly, consent of the members is sought by way of an Ordinary Resolution, for approval of remuneration payable to the Cost Auditor for the financial year ending March 31, 2016.

Memorandum of Interest:

None of the Directors of the Company is not concerned or interested in the resolution.

Your Directors recommend passing of the resolution as Ordinary Resolution.

Date: July 25, 2015
Place: Kolkata

By order of the Board

Abha Bafna
Company Secretary

