



JAY SHREE TEA & INDUSTRIES LIMITED

73rd ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2019

To the Shareholders

Notice is hereby given that the Seventy Third Annual General Meeting of the Company will be held on Wednesday, the 14th August, 2019 at 3:30 P.M. at "Kala Kunj" 48, Shakespeare Sarani, Kolkata 700 017 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement for the Financial Year ended 31.03.2019 and the Reports of the Board of Directors and Auditors thereon.
2. To consider declaration of dividend by the Company, as recommended by the Board of Directors for the Financial Year ended March 31, 2019.
3. To appoint a Director in place of Mr. Vikash Kandoi (holding DIN-00589438), who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. Harsh Vardhan Kanoria as an Independent Director for an initial period of five years

To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read together with relevant rules made thereunder, including any statutory modification(s),

re-enactment thereof for the time being in force, Mr. Harsh Vardhan Kanoria, (holding DIN 00060259) appointed as an Additional Director of the company pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and being eligible offer himself for appointment as Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years until the 78th Annual General Meeting of the company.

5. Approval of the remuneration of the Cost Auditor of the Company for the year 2019-20

To consider and if thought fit, to pass with or without modifications, 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, the Cost Auditor appointed by the Board of Directors of the company to conduct the audit of cost records for the year 2019-20 be paid the remuneration as set out in the statement annexed hereto."

"RESOLVED FURTHER THAT the Board is hereby authorized to do all acts and take all steps to give effect to the above resolution."

Registered & Head Office :

"Industry House"

10, Camac Street, Kolkata 700 017

Date : 28th May, 2019

By Order of the Board
For **JAY SHREE TEA & INDUSTRIES LIMITED**

R. K. Ganeriwala

(President, CFO & Secretary)



NOTICE (Contd.)

NOTES:

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORMS SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY(50) AND HOLDING AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) 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.**
- b) The Equity Share Transfer Registers will remain closed from Wednesday, the 7th August, 2019 to Wednesday, the 14th August, 2019 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.
- c) The dividend on Equity Shares as recommended by the Board, if declared, will be payable on or after 14th August, 2019 to those members whose names appear on the Register of Members of the Company as on 6th August, 2019. In respect of dematerialized shares, the dividend will be payable on the basis of beneficial ownership details to be furnished by NSDL and CDSL for the purpose.
- d) As per SEBI Circular dated 20th April, 2018 Shareholders whose PAN and Bank details are not mapped:-
- Shareholders holding shares in physical mode are requested to compulsorily furnish the details to the Share Department/Registrar & Share Transfer Agent.
 - Shareholders holding shares in electronic mode are requested to furnish the details to their respective Depository Participant (DP).
- e) Members are requested to intimate before hand to the Company query/ies, if any, regarding these accounts/notice at least ten days before the meeting to enable the management to keep the required information readily available at the meeting.

- f) Pursuant to the provisions of section 124 and 125 of the Companies Act, 2013 dividends for the Financial Year ended 31st March, 2012 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the 'Investor Education and Protection Fund' ("IEPF") constituted by the Central Government. Members who have not encashed their dividend warrant(s) for the Financial Year ended 31st March, 2012 or any subsequent financial year(s) are urged to claim such amount from the Company.

The last dates of claim for the following dividends are as follows:

Dividends for the year	Date of declaration of dividend	Last date for claiming Unpaid Dividend
2011-2012	25.07.2012	29th August, 2019
2012-2013	29.07.2013	3rd September, 2020
2013-2014	01.08.2014	4th September, 2021
2014-2015	04.08.2015	9th September, 2022
2015-2016	05.08.2016	9th September, 2023
2016-2017	31.07.2017	5th September, 2024
2017-2018	01.08.2018	2nd September, 2025

- g) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2010-11, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on August 1, 2018 (date of last Annual General Meeting) on the website of the Company (www.jayshreetea.com), as also on the website of the Ministry of Corporate Affairs.
- h) Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") as amended from time to time all equity shares of the Company on which dividend remain unpaid or unclaimed for seven consecutive years or more as on August 29, 2019 shall be transferred by the Company to Investor Education and Protection Fund ("IEPF"). The Company has also written to the concerned Shareholders intimating them their particulars of the equity shares due for transfer. These details are also available on the Company's

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website www.jayshreetea.com. Shareholders are requested to claim the dividend on these equity shares latest by August 29, 2019 to avoid aforesaid transfer of shares. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF. Upon transfer, the Shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application the details of which are available at www.iepf.gov.in.

- i) The Company's shares are enlisted with NSDL and CDSL for participation into Electronic Depository System operated by them. Its shares are compulsorily to be traded in Electronic Form and the security bears Code No.INE364A01020.
- j) Members are requested to notify immediately change of address, if any, to the Company in case shares are held in physical form or to the DPs, where the account is maintained, if held in demat form.
- k) The members who have not yet registered their e-mail address are requested to do so to support the green initiative in the Corporate Governance
- l) Information about the Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015:

Mr. Vikash Kandoi

Mr. Vikash Kandoi, is one of the Directors of the Company since 29th, July 2008. He has been looking after day to day affairs of the Company and is helping in various ways to improve its performance. Mr. Vikash Kandoi, aged about 42 years, holding 1126 shares, is a Chartered Accountant. He has experience in the overall business management and contribute effectively in guiding the company towards the path of success.

Directorships held in other companies: Armstrong Packagings Pvt. Ltd and Royal Touch Fablon Pvt Ltd.

- m) In compliance of provisions of Section 108 and Rule 20 of the Companies (Management and Administration) Rules, 2015, the company is pleased to provide

members facility to exercise their right to vote at the 73rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by CDSL.

The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

e-Voting Procedure

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 9th August, 2019 at 9:00 A.M. (IST) and ends on 13th August, 2019 at 5:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 6th August, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members as on the "cut-off date", i.e 6th August, 2019 attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders".
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant JAY SHREE TEA & INDUSTRIES LTD. 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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 they have to

NOTICE (Contd.)

create 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 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 and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

- (n) The voting rights of shareholders shall be in proportion to their share of the paid up equity share of capital the Company.
- (o) The Board of Directors of the Company at their meeting held on 28th May, 2019 has appointed Mr.A.K.Labh, Practicing Company Secretary (FCS-4848/CP-3238 of A.K.Labh & Co., Company Secretaries, Kolkata) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is: aklabhcs@gmail.com.
- (p) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote 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 communicated to the stock exchanges and will also be hosted on the website of the company www.jayshreetea.com.
- (q) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e 14th August, 2019.

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

Item No. 4

The Board of Directors (based on the recommendations of Nomination and Remuneration Committee) had appointed Mr.Harsh Vardhan Kanoria (DIN-00060259) as Additional Director w.e.f 11th February, 2019. Mr.Harsh

Vardhan Kanoria is the Chairman & Managing Director of Cheviot Company Limited. Mr.Kanoria was the Chairman of the Indian Jute Mills Association, Kolkata (India) for 2 terms and the Vice Chairman of the Indian Chamber of Commerce. A Trustee on the Board of Bhartiya Vidya Bhavan, an educational institute of repute with over 200 institutes in the nation, he is also the Chairman of the School Committee of Gungabux Kanoria Bhavan School, Kolkata.

Aged about 63 years, Mr.Kanoria holds 200 shares in the Company. Directorships held in other companies:

Cheviot Company Limited.; Cheviot Agro Industries Pvt Ltd.; Cheviot International Ltd.; Elite (India) Pvt Ltd.; Harsh Investments Pvt Ltd.

In opinion of the Board, Mr.Harsh Vardhan Kanoria fulfills the conditions specified in the Companies Act 2013 and rules made thereunder for his appointment as an Independent Director of the company. Copy of draft Letter of Appointment of Mr.Kanoria as an Independent Director setting out terms and conditions would be available for inspection without any fee for the members at the registered office of the company during 10.00 a.m. to 3.00 p.m. on all working days.

The Board considered that his association would be of immense benefit to the Company and is desirable to avail services of Mr. Harsh Vardhan Kanoria as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Harsh Vardhan Kanoria as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Harsh Vardhan Kanoria, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item No.4. This Explanatory Statement may also be regarded as a disclosure under Listing Regulations with the Stock Exchange.

Item No. 5

The Board on the recommendation of the Audit Committee has approved the appointment of M/s. D. Sabyasachi & Co., Cost Auditors to audit cost records of tea and chemical units of the company for the financial year ending 31st March 2020 at a remuneration of Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand only).

NOTICE *(Contd.)*

As per Section 148 of the Act, the remuneration payable as above is to be ratified by the shareholders. Accordingly, the consent of the members is sought for passing the said resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No.5.

The Board recommends the resolution for your approval.

Registered & Head Office :

“Industry House”

10, Camac Street, Kolkata 700 017

Date : 28th May, 2019

By Order of the Board
For **JAY SHREE TEA & INDUSTRIES LIMITED**
R. K. Ganeriwala
(President, CFO & Secretary)

JAY SHREE TEA & INDUSTRIES LIMITED

Registered Office: "Industry House", 10, Camac Street, Kolkata - 700 017
CIN : L15491WB1945PLC012771 • Website: www.jayshreetea.com
Email: shares@jayshreetea.com • Phone: 033-22827531-4 • Fax: 033-22827535

ATTENDANCE SLIP

Name of the Member(s):

Registered Address :

Folio No /Client ID No. & DP ID

No. of Share(s) held

I/We hereby record my/our presence at the **73rd Annual General Meeting of Jay Shree Tea & Industries Ltd. held on Wednesday, the 14th August, 2019 at 3:30 p.m. at "Kala Kunj", 48, Shakespeare Sarani, Kolkata 700 017**

Name of the Shareholder/Proxy
(In capital letters)

Signature of Shareholder/Proxy

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip properly and hand it over at the entrance of the meeting venue.

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JAY SHREE TEA & INDUSTRIES LIMITED

Registered Office: "Industry House", 10, Camac Street, Kolkata - 700 017
CIN : L15491WB1945PLC012771 • Website: www.jayshreetea.com
Email: shares@jayshreetea.com • Phone: 033-22827531-4 • Fax: 033-22827535

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]
73rd Annual General Meeting to be held on Wednesday, the 14th August, 2019 at 3:30 p.m. at "Kala Kunj", 48, Shakespeare Sarani, Kolkata 700 017

Name of the Member(s):

Registered Address :

E-mail ID :

Folio No./ Client ID & DP ID No.

I/We, being the member(s) of _____ Shares of the above named company, hereby appoint

1. Name: _____

Address: _____

E-mail Id: _____ Signature: _____, or failing him

2. Name: _____

Address: _____

E-mail Id: _____ Signature: _____, or failing him

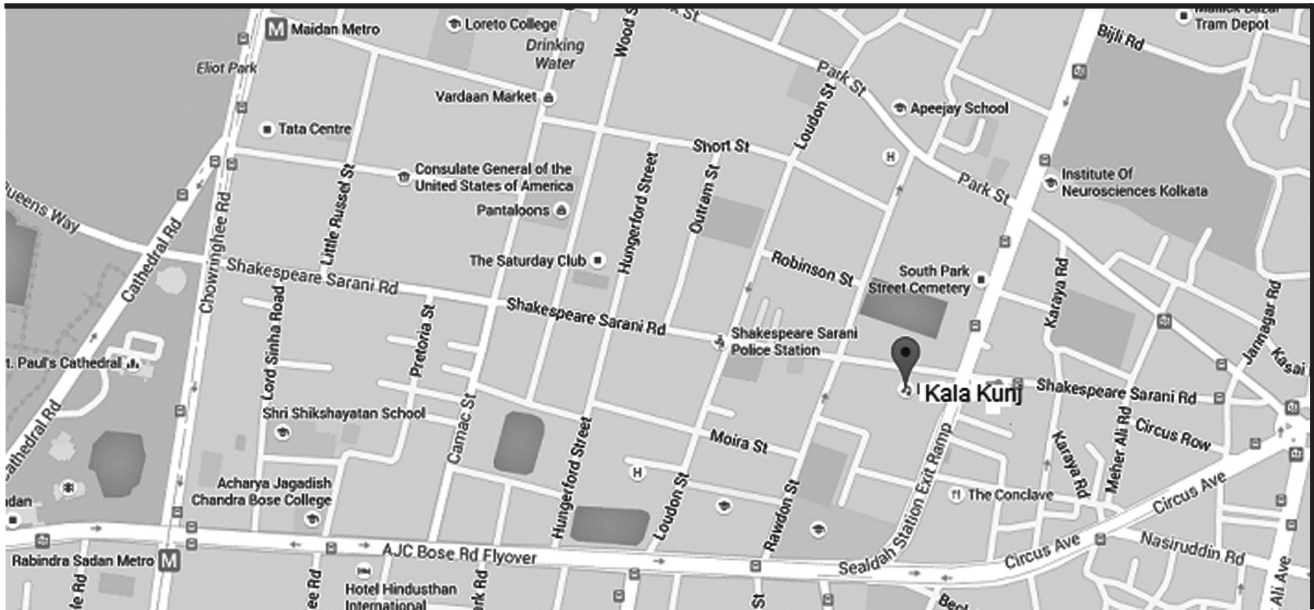
3. Name: _____

Address: _____

E-mail Id: _____ Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 73rd Annual General Meeting of the Company, to be held on Wednesday, the 14th August 2019 at 3:30 p.m. at "Kala Kunj" 48, Shakespeare Sarani, Kolkata 700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Venue of the Meeting
“Kala Kunj”, 48 Shakespeare Sarani, Kolkata-700 017



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Resolution No.	Particulars	Optional	
		For	Against
Ordinary Business			
1	Adoption of Annual Financial Statements for the year ended March 31, 2019		
2	Approval of Dividend		
3	Re-appointment of Mr.Vikash Kandoi who retires by rotation.		
Special Business			
4	Appointment of Mr.Harsh Vardhan Kanoria as an Independent Director		
5	Approval of the remuneration of the Cost Auditor for the year 2019-20		

Signed this _____ day of _____ 2019

Signature of Shareholder:

Affix
Revenue
Stamp

Signature of Proxy holder(s):

Note:

1. **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.**
2. **A Proxy need not be a member of the Company.**
3. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 73rd Annual General Meeting
4. A person can act as a proxy on behalf of member(s) not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not acts as a proxy for any other person or shareholder.