



## J. L. Morison (India) Limited

CIN: L51109WB1934PLC088167

Regd. Office: Rasoi Court, 20, Sir R. N. Mukherjee Road, Kolkata – 700 001

Tel: (033) 2248 0114/5, E-mail: investors@jlmorison.com, Website: www.jlmorison.com/corporate

### NOTICE

Notice is hereby given that 84<sup>th</sup> Annual General Meeting of the Members of J. L. Morison (India) Limited will be held on Friday, 20<sup>th</sup> September, 2019 at 10.30 a.m. at Rabindra Tirtha, 33 - 1111, Major Arterial Road, 3<sup>rd</sup> Rotary, New Town, Kolkata – 700 156 to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the reports of the Directors' and Auditors' thereon and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 and the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted.”

2. To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2019 and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of the Board of Directors of the Company, dividend @ 10% (Re. 1/- per Equity Share) on 13,65,034 Equity Shares of Rs. 10/- each of the Company for the year ended 31<sup>st</sup> March, 2019 be and is hereby declared out of the current profits of the Company and that the same be paid to those shareholders whose names appear on the Company's Register of Members as on Friday, 13<sup>th</sup> September, 2019 and that the dividend warrants be posted or direct credit through NECS be given within 30 days hereof only to those shareholders who are entitled to receive the payment of dividend.”

3. To appoint a director in place of Mr. Raghu Nandan Mody (DIN: 00053329), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Raghu Nandan Mody (DIN: 00053329), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.”

#### SPECIAL BUSINESS:

4. To reappoint Mr. Dinesh Sharma (DIN: 06798909) as an Independent Director and in this regard, if thought fit, pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Dinesh Sharma (DIN: 06798909), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years from 24<sup>th</sup> December, 2019 to 23<sup>rd</sup> December, 2024 and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

5. To approve the revision in remuneration payable to Mr. Sohan Sarda (DIN: 00129782), Whole Time Director (designated as Executive Director and CEO) and in this regard, if thought fit, pass the following as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013 ('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) read with Schedule V of the Act and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the revision in remuneration payable to Mr. Sohan Sarda (DIN: 00129782), Whole-time Director (designated as Executive Director & CEO) of the Company w.e.f. 1<sup>st</sup> April, 2019, for remaining period of his tenure, as detailed in the Explanatory Statement attached to this notice, be and is hereby approved, with the authority to the Board of the Directors to revise the terms on the recommendation of the Nomination & Remuneration Committee and approval of the Audit Committee of the Company with regard to remuneration from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force.

**RESOLVED FURTHER THAT** in case the Company, during the currency of tenure of Mr. Sohan Sarda as referred above, has no profits or its profits are inadequate, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as 'Minimum Remuneration' in the respective financial year(s) to him, notwithstanding that the same may exceed the ceiling limit laid down in Section 197 and Schedule V to the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

**By Order of the Board of Directors  
For J. L. Morison (India) Limited**

Place: Mumbai  
Date: 31<sup>st</sup> July, 2019

**Sonal Naik  
Company Secretary & Compliance Officer**

**Registered Office:**

Rasoi Court,  
20, Sir R.N. Mukherjee Road,  
Kolkata – 700 001

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORMS, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Further, a person can act as 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 provided that 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 proxy for any other person or member.

- The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto and forms part of the Notice.
- Members are requested to bring Attendance slip along with their copy of Annual Report to the Meeting.
- Members who hold shares in dematerialized form are requested to bring their client ID and DP-ID for easier identification of attendance at the meeting.
- In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
- Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend the Annual General Meeting (including through remote e-voting).
- Route-map of the venue of the 84<sup>th</sup> Annual General Meeting of the Company is provided in the Annual Report for the convenience of the members.
- Relevant documents referred to in accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the ensuing Annual General Meeting.
- Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings, the particulars of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting are stated in Explanatory Statement of the notice.
- Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 14<sup>th</sup> September, 2019 to Friday, 20<sup>th</sup> September, 2019 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved, and for the purpose of 84<sup>th</sup> Annual General Meeting.
- Members holding shares in identical order of names in more than one folio are requested to write to the Company/Registrar and Share Transfer Agents (RTA) enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
- Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/Registrar and Share Transfer Agents quoting their Folio Number. Members holding shares in the electronic form may update such details with their respective Depository Participants.

13. The Company has transferred the unpaid or unclaimed dividend declared upto financial year 2010-11 from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unclaimed dividend in respect of the financial year ended on 31<sup>st</sup> March, 2012 is due for transfer to the IEPF in the month of October, 2019. The Shareholders whose dividend remained unclaimed for the financial year 2011-12 and subsequent financial years are requested to claim it immediately from the Company. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 3<sup>rd</sup> August, 2018 (date of the previous Annual General Meeting) under "Investor Relations" section on the website of the Company at [www.jlmorison.com/corporate](http://www.jlmorison.com/corporate). The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: [www.mca.gov.in](http://www.mca.gov.in) and on the website of IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in).

Attention of the members is drawn to the provisions of Section 124(6) of the Act which requires a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

In accordance with the aforesaid provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred 1,640 shares in respect of which dividend declared for the financial year 2010-11 or earlier financial years remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more to the Investor Education and Protection Fund via corporate action through Central Depository Services (India) Limited. A member desirous to claim back his shares from IEPF Authority can do so by following prescribed procedure under the said Rules.

Further, the Company has initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2011-12 has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
15. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 read with SEBI press release PR No.: 51/2018 dated 3<sup>rd</sup> December, 2018, effective from 1<sup>st</sup> April, 2019, Company's shares can be transferred in dematerialized form only. Hence members, who hold shares in physical form, are requested to dematerialize their shares, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form.
16. Queries on accounts and operations of the Company, if any may please be sent to the Company ten days in advance of the meeting so that the answers can be made available at the meeting.
17. Members are requested to forward all share transfers and other communications to the RTA of the Company and are further requested to always quote their folio number/DP ID – Client ID in all correspondences with the Company.
18. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company.
19. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company proposes to avail NECS facility. The members who have not updated their bank account details and wish to avail such facility in future are requested to update their bank account details by submitting the NECS mandate form, available on Company's website viz. [www.jlmorison.com/corporate](http://www.jlmorison.com/corporate).
20. The dividend on Equity Shares as recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2019, if approved at the ensuing Annual General Meeting, will be paid to those members whose names stand registered in the Register of Members as on Friday, 13<sup>th</sup> September, 2019 and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.
21. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its members.
- Members are requested to submit their e-mail ID and other details vide the e-mail updation form available on Company's website viz. [www.jlmorison.com/corporate](http://www.jlmorison.com/corporate). The same could be done by filling up and signing at the appropriate place in the said form and by sending the same by post.
- The e-mail ID provided shall be updated subject to successful verification of your signatures as per records available with the RTA of the Company.
22. Non Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

23. The Register of Directors' and Key Managerial Personnel's Shareholding maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of the 84<sup>th</sup> Annual General Meeting and will be open for inspection during the Annual General Meeting also.
24. The Notice of the 84<sup>th</sup> Annual General Meeting, along with the Attendance Slip and Proxy Form are being sent by electronic mode to all members whose email address are registered with the Company/Depository Participant(s) unless member has requested for hard copy of the same. For members who have not registered their email IDs, physical copies of the aforesaid documents are being sent by courier.
25. Members may also note that the 84<sup>th</sup> Annual Report for the year 2018-19 is also available on the website of the Company viz. [www.jlmorison.com/corporate](http://www.jlmorison.com/corporate).
26. Information and other instructions relating to the e-voting:
- In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and revised Secretarial Standards on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide members facility to exercise their right to vote at the 84<sup>th</sup> Annual General Meeting (AGM) by electronic means. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ('remote e-voting').
  - The Company has engaged the services of National Securities Depository Limited (NSDL) as agency to provide e-voting facility.
  - The facility for voting through polling papers shall be made available at the 84<sup>th</sup> Annual General Meeting and the members attending the meeting, who have not cast their vote by remote e-voting shall be able to vote at the Meeting through polling papers.
  - The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - The remote e-voting shall commence on Tuesday, 17<sup>th</sup> September, 2019 (9.00 a.m.) and end on Thursday, 19<sup>th</sup> September, 2019 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 13<sup>th</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - The voting rights of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 13<sup>th</sup> September, 2019.
  - A person, whose name is recorded in the Register of Members maintained by the Registrar and Share Transfer Agent or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, 13<sup>th</sup> September, 2019 shall be entitled to avail the facility of remote e-voting and voting at meeting through polling papers and the person who is not a member as on the cut-off date should treat this notice for information purpose only.
  - The Board of Directors of the Company has appointed CS Mohan Ram Goenka, Practicing Company Secretary, (FCS No.: 4515/CP No.:2551) as Scrutinizer to scrutinize the voting through remote e-voting process and polling papers in a fair and transparent manner.
  - Any person who acquires shares and become member of the Company after dispatch of the Notice of the Meeting and holding shares as on cut-off date i.e. Friday, 13<sup>th</sup> September, 2019, may obtain User ID and password by sending request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact to CB Management Services (P) Ltd., (RTA) at (033) 40116700. However, if the member is already registered with NSDL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. 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) or contact NSDL at toll free no.:1800-222-990.
  - The Scrutinizer, after scrutinizing the votes cast at the meeting through polling papers and through remote e-voting will, not later than 48 hours of conclusion of the Meeting, make consolidated scrutinizer's report and submit to the Chairman or to such other person as may be authorized by the Chairman. The result declared along with consolidated scrutinizer's report shall be placed on the website of the Company [www.jlmorison.com/corporate](http://www.jlmorison.com/corporate) and on the website of the NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall simultaneously be communicated to the stock exchange.
  - Subject to receipt of requisite number of votes in favour, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Friday, 20<sup>th</sup> September, 2019.

**The instructions for e-voting are as under:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

Step 2: Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 is mentioned below:**
**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if your folio number is 001*** and EVEN is 101456 then your user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**
**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.



5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or contact Mr. Mandar Gaikwad, Assistant Manager, NSDL, 4<sup>th</sup> Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Lower Parel, Mumbai 400 013 or call on phone: (022) 24994559 or toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in. Further queries relating to remote e-voting may be addressed to Ms. Sonal Naik, Company Secretary & Compliance Officer, Peninsula Business Park, 8<sup>th</sup> Floor, Tower “A”, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, email: investors@jlmorison.com, Phone No. (022) 6141 0300

#### STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

##### Item No. 4

The Members of the Company, at the 80<sup>th</sup> Annual General Meeting held on 11<sup>th</sup> September, 2015 had approved the appointment of Mr. Dinesh Sharma, as an Independent Director of the Company, who holds office as such upto 23<sup>rd</sup> December, 2019.

According to Section 149(10) read with Schedule IV of the Companies Act, 2013 (‘the Act’), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing a special resolution by the company for another term of upto five consecutive years on the Board of a company.

In line with the aforesaid provisions of the Act and in view of long, rich experience in sales, marketing, overall business management and continued valuable guidance to the management and strong Board performance of Mr. Dinesh Sharma, it is proposed to re-appoint him as an Independent Director of the Company for another term of five years from 24<sup>th</sup> December, 2019 to 23<sup>rd</sup> December, 2024.

Pursuant to the provisions of Section 160(1) of the Companies Act, 2013, the Company has received a notice in writing from one of the Member of the Company signifying his candidature as a director for a second term of five consecutive years.

In the opinion of the Board, Mr. Dinesh Sharma fulfills the conditions specified in the Act and he is independent of the management and he has not been debarred or disqualified from being appointed or continuing as director of the companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority as specified under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Copy of the draft letter for re-appointment of Mr. Dinesh Sharma as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dinesh Sharma as an Independent Director. Accordingly, the Board recommends passing of the resolution as set out at Item No. 4 of the Notice as a Special Resolution.

Brief resume of the director proposed to be re-appointed as stipulated under the Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings is given in the annexure to the Notice.

Except Mr. Dinesh Sharma, being an appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

##### Item No. 5

The Members of the Company, at the 82<sup>nd</sup> Annual General Meeting held on 25<sup>th</sup> September, 2017 had approved the appointment of Mr. Sohan Sarda as a Whole-time Director (designated as Executive Director & CEO) of the Company for a period of three years with effect from 1<sup>st</sup> February, 2017 to 31<sup>st</sup> January, 2020.

Mr. Sohan Sarda, aged 44 years, is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India and has over 22 years of experience in the field of Management, Accounts, Taxation and Finance. He has been associated with the Company since 2005. He does not hold any shares in the Company.

The Board of Directors at its meeting held on 7<sup>th</sup> May, 2019, on the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee and taking into consideration Mr. Sohan Sarada's professional qualification as well as his significant contribution to the Company's growth and in planning and implementing the Company's business strategies, decided to revise his remuneration for remaining period of his current tenure w.e.f. 1<sup>st</sup> April, 2019. The details of revised remuneration payable to Mr. Sohan Sarada are as follows:

Sr. No.	Particulars	Revised remuneration w.e.f. 1 <sup>st</sup> April, 2019 for remaining period of his tenure
1.	Salary	Rs. 3.06 Lakhs per month and other allowance of Rs. 1.85 Lakhs per month with an increase which may be decided by the Board of Directors from time to time within the limits, as specified in Schedule V to the Companies Act, 2013.
2.	Medical	a. Reimbursement of medical expenses not exceeding Rs. 0.24 Lakhs per annum; b. Medical insurance premium for self, spouse and dependent children – upto Rs. 3.00 Lakhs per annum; c. Personal accident insurance premium for him and family upto Rs. 3.00 Lakhs per annum.
3.	Leave Travel Concession	As per rules of the Company, not exceeding Rs. 2.00 Lakhs per annum.
4.	Provident and other funds including gratuity	As per rules of the Company's Scheme.
5.	Motorcar with Driver	Motor Car with Driver.
6.	Leave encashment*	Encashment of leave accumulation as per the rules of the Company.

\*Mr. Sohan Sarada will be entitled to leave as per the rules of the Company.

The above remuneration is to be paid as minimum remuneration in the absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue availing services of Mr. Sohan Sarada as an Executive Director & CEO and the increase in his remuneration is commensurate to the industry standards, in which the Company operates. Accordingly, the Board recommends the resolution as set out at Item No. 5 of the Notice for the approval of the shareholders of the Company.

Except, Mr. Sohan Sarada, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise in the resolution set out at Item No. 5.

**Additional information as required under Part II of Schedule V of the Companies Act, 2013 is given below:**

I. General Information:		
1.	Nature of Industry	The Company is engaged in the business of manufacturing, marketing and distribution of personal care, life style and FMCG products.
2.	Date or expected date of commencement of commercial production	The Company is an existing Company and is in operation since 1934.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	EPS: Rs. 53.26 Return on Networth: 4.62 %
5.	Foreign Investment or Collaborations, if any.	Nil
II. Information about the appointee		
1.	Background details	Mr. Sohan Sarada is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has vast knowledge in the field of Management, Accounts, Taxation and Finance. He is associated with the Company since 2005.
2.	Past Remuneration	Rs. 45.07 Lakhs
3.	Recognition or awards	Mr. Sohan Sarada is having good experience in the industry in which the company operates.
4.	Job profile and his suitability	He is Executive Director & CEO of the Company. Taking into consideration his expertise, he is best suited for the responsibilities currently assigned to him by the Board of Directors.
5.	Remuneration proposed	Rs. 61.08 Lakhs (approx.) p.a.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	At par with the industry standards in which the Company operates.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	He does not have any pecuniary relationship directly or indirectly with Company and other managerial personnel.

<b>III. Other Information</b>		
1.	Reasons of loss or inadequate profits	Due to increase in competition and stress on margin, the Company could not achieve high levels of profits.
2.	Steps taken or proposed to be taken for improvement	The Company has taken cost cutting measures to improve profitability.
3.	Expected increase in productivity and profits in measurable terms	The Company hopes increase in revenue and profits by improved margins in future.

**INFORMATION OF DIRECTORS BEING PROPOSED TO BE RE-APPOINTED AS PER REGULATIONS 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS IS GIVEN BELOW:**

<b>Particulars</b>	<b>Mr. Raghu Nandan Mody (DIN: 00053329)</b>	<b>Mr. Dinesh Sharma (DIN: 06798909)</b>
Age	80 years	61 years
Date of First Appointment on the Board	28 <sup>th</sup> May, 1987	24 <sup>th</sup> December, 2014
Expertise in Specific Functional Area/Brief Resume	He has over 56 years of experience as a leading Industrialist with extensive and varied experience in setting up businesses in different kind of industrial products.	He has rich experience in the field of Sales and Marketing and Overseas Business Management.
Qualification	Senior Cambridge	Graduate in Science
No. of equity shares held in the Company	250	NIL
List of Directorship in other entities	1. Hindustan Composites Limited 2. Rasoi Limited 3. Rasoi Express Pvt. Ltd. 4. Prabhukripa Overseas Ltd. 5. Dual-Vet Skill Development Forum	NIL
Membership/Chairmanship of Committees of other listed entities	He is member of Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee in Hindustan Composites Limited and a member of Audit Committee in Rasoi Limited	He does not hold any position as member/Chairman in other listed Companies where he is a Director
Number of Board Meetings attended during the year	2	2
Terms and Conditions of re-appointment	He is liable to retire by rotation	For a period of 5 consecutive years w.e.f. 24 <sup>th</sup> December, 2019 and not liable to retire by rotation
Remuneration last drawn (including sitting fees & Commission)	Sitting fees - Rs. 0.30 lakhs	Sitting fees - Rs. 0.40 lakhs
Remuneration proposed to be paid	Only sitting fees for attending Board and Committees meetings to be paid	Only sitting fees for attending Board and Committees meetings to be paid
Relationship with any Director (s)/Key Managerial Personnel of the Company.	He is not related with any Director or Key Managerial Personnel as per provisions of Section 2(77) of the Companies Act, 2013	He is not related with any Director or Key Managerial Personnel as per provisions of Section 2(77) of the Companies Act, 2013.
Summary of Performance Evaluation	Not Applicable	As per the policy devised by the Board of Directors for evaluating the performance of Independent Directors, Committee and Board and after considering participation of Mr. Dinesh Sharma at the Board and Committee Meetings, Managing Relationship with fellow Board Members and Senior Management, knowledge and skills and his personal attributes he has received a positive evaluation by the Board.

**By Order of the Board of Directors  
For J. L. Morison (India) Limited**

**Sonal Naik  
Company Secretary & Compliance Officer**

Place: Mumbai

Date: 31<sup>st</sup> July, 2019

**Registered Office:**

Rasoi Court,  
20, Sir R.N. Mukherjee Road,  
Kolkata – 700 001



ROUTE MAP TO THE VENUE OF THE 84<sup>TH</sup> AGM OF J. L. MORISON (INDIA) LTD.

