



McLEOD RUSSEL
Believe in tea

17th July 2017

The Secretary
BSE Limited
P.J. Towers, 25th Floor
Dalal Street,
MUMBAI -400 001
Scrip Code:532654

The Secretary
National Stock Exchange
of India Ltd, Listing Dept.
Exchange Plaza, 5th Fl.
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051
Scrip Code:MCLEODRUSS

The Secretary
The Calcutta Stock -
Exchange Limited
7, Lyons Range
KOLKATA 700001
Scrip Code:10023930

Dear Sir,

Sub: 19th Annual General Meeting will be held on 9th August 2017

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the following documents for your information and record:

1. 19th AGM Notice dated 30th May 2017
2. Specimen of Attendance Slip and Form MGT-11 (Proxy Form)
3. Specimen of E-Voting Form

Please acknowledge receipt.

Yours faithfully,
McLEOD RUSSEL INDIA LIMITED

(A. GUHA SARKAR)
SENIOR VICE-PRESIDENT &
COMPANY SECRETARY

Encl : as above.

Registered Office :

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265
E-mail : administrator@mcleodrusel.com Website : www.mcleodrusel.com



A Williamson Magor Group Enterprise



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McLEOD RUSSEL INDIA LIMITED

Registered Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700 001

CIN: L51109WB1998PLC087076

Email: administrator@mcleodrussel.com, Web: www.mcleodrussel.com

Telephone: 033-2210-1221, 2248-9434/35

Fax : 033-2248-3683, 033-2248-8114, 033-2248-6824

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of the Company will be held on Wednesday, 9th August 2017 at 10.30 a.m. at Kalamandir, 48, Shakespeare Sarani, Kolkata-700 017 to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt :
 - a. the audited Financial Statements of the Company for the financial year ended 31st March 2017, and the Reports of the Board of Directors and the Auditors thereon.
 - b. the audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2017 and the Report of the Auditors thereon.
2. To declare a dividend for the financial year ended 31st March 2017.
3. To appoint a Director in place of Mr. R. Takru (holding DIN 00023796), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. K. K. Baheti (holding DIN: 00027568), who retires by rotation and, being eligible, offers himself for re-appointment.
5. To consider and if thought fit to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the twenty fourth Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

6. To consider and if thought fit to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force, read with Schedule V to the Act and subject to the approval of the Central Government, if required, the approval of the Members of the Company be and is hereby accorded to the

re-appointment of Mr. Aditya Khaitan (holding DIN 00023788) as the Managing Director of the Company for a period of three years effective from 1st April, 2017, on the terms and conditions of re-appointment and remuneration as contained in the Letter of Re-appointment dated 1st April, 2017 issued to him, a copy whereof initialled by the Chairman for the purpose of identification, is placed before the Meeting."

7. To consider and if thought fit to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force, read with Schedule V to the Act and subject to the approval of the Central Government, the approval of the Company be and is hereby accorded to the payment of remuneration to Mr. Aditya Khaitan, the details of which are given in the Statement pursuant to Section 102 of the Act attached to this Notice, during the tenure of his appointment as the Managing Director of the Company for a period of three years with effect from 1st April, 2017 and that the same shall be paid to him as minimum remuneration in the event the Company has no profit or inadequate profit in any financial year during the tenure of his appointment."

8. To consider and if thought fit to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 ('the Act'), read with the applicable provisions of Schedule V to the Act, Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other statutory provisions as may be applicable and subject to the approval of the Central Government and such other approvals, as may be required, approval of the Members be and is hereby accorded to the Board of Directors of the Company to waive the recovery of excess remuneration amounting to Rs. 2,66,39,944 paid to Mr. Aditya Khaitan as the Managing Director of the Company during the financial year ended 31st March, 2017, or such other amount as may be approved by the Central Government, over and above the limit prescribed under the provisions of Schedule V to the Act and that subject to the approval of the Central Government, the Managerial Remuneration paid to Mr. A. Khaitan, Managing Director, during the financial year ended 31st March, 2017 be and is hereby approved.

FURTHER RESOLVED that the Board of Directors, Nomination & Remuneration Committee of the Board and the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution."

9. To consider and if thought fit to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Rajeev Takru (holding DIN 00023796) as a Wholetime Director of the Company for a period of three years effective from 1st April 2017, on the terms and conditions of re-appointment and remuneration as contained in the Letter of Re-appointment dated 1st April 2017 issued to him, a copy whereof initialled by the Chairman for the purpose of identification, is placed before the Meeting and that the said remuneration shall be paid to him as minimum remuneration in the event the Company has no profit or inadequate profit in any financial year during the tenure of his appointment."

10. To consider and if thought fit to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Azam Monem (holding DIN 00023799) as a Wholetime Director of the Company for a period of three years effective from 1st April, 2017 on the terms and conditions of re-appointment and remuneration as contained in the Letter of Re-appointment dated 1st April 2017 issued to him, a copy whereof initialled by the Chairman for the purpose of identification is placed before the Meeting and that the said remuneration shall be paid to him as minimum remuneration in the event the Company has no profit or inadequate profit in any financial year during the tenure of his appointment."

11. To consider and if thought fit to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Kamal Kishore Baheti (holding DIN 00027568) as a Wholetime Director of the Company for a period of three years effective from 1st April, 2017 on the terms and conditions of re-appointment and remuneration as contained in the Letter of Re-appointment dated 1st April, 2017 issued to him, a copy whereof initialled by the Chairman for the purpose of identification is placed before the Meeting and that the said remuneration shall be paid to him as minimum remuneration in the event the Company has no profit or inadequate profit in any financial year during the tenure of his appointment."

12. To consider and if thought fit to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and

all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof), for the time being in force, a new set of Articles, a copy of which is available for inspection at the Registered Office of the Company and also available on the website of the Company www.mcleodrussel.com upto the date of the 19th Annual General Meeting (AGM) of the Company as also at the AGM during the continuance thereof, be and is hereby approved and adopted as the Articles of the Company in substitution, and to the entire exclusion, of the Articles contained in the existing Articles of Association of the Company.

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

13. To consider and if thought fit to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT in terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors namely, Messrs. Mani & Co, Messrs. SPK Associates, Messrs. Kumar & Associates and Messrs. DGM & Associates appointed by the Board of Directors of the Company for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the year ending 31st March, 2018, the details of which are given in the Statement in respect of this item of business annexed to the Notice convening this Meeting, be and is hereby ratified."

14. To consider and if thought fit to pass the following Resolution as a **Special Resolution:**

"RESOLVED that in supersession of the Special Resolution passed by the Members on 7th February, 2005 and pursuant to Section 94 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members be and is hereby accorded to keep the Register of Members and Index of Members at the office of the Company's Registrar and Share Transfer Agents, Maheshwari Datamatics Private Limited at 23 R. N. Mukherjee Road, 5th floor, Kolkata - 700 001 or at such other place within Kolkata to which the said Office is shifted.

RESOLVED further that the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary or desirable to give effect to the aforesaid resolution."

By Order of the Board
McLEOD RUSSEL INDIA LIMITED

A. GUHA SARKAR
Senior Vice - President & Company Secretary

Kolkata,
30th May 2017

NOTES

- a) **A Member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a Proxy to attend and vote thereat instead of himself. A Proxy need not be a Member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office situated at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700001 not less than forty-eight hours before 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.

- b) In terms of the provisions of the Companies Act, 2013 the Company proposes to appoint Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, as new Auditors of the Company for a period of five years from the conclusion of the forthcoming Annual General Meeting, in place of Messrs. Price Waterhouse who have been the Auditors of the Company since the financial year 2004-05.
- c) The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Items of Special Business is annexed hereto.
- d) The information as required to be provided in terms of Regulation 36(3) and 26(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('Listing Regulation') regarding the Directors who are proposed to be re-appointed is annexed.
- e) The Register of Members and Share Transfer Books of the Company will remain closed from 3rd August 2017 to 9th August 2017 (both days inclusive).
- f) The dividend that may be declared by the Company at the Nineteenth Annual General Meeting will be paid on or after 14th August 2017 (i) to those Members holding shares in physical mode whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company and its Registrars on or before 2nd August 2017. (ii) In respect of the shares held in electronic form the dividend will be paid to the 'beneficial owners' of the shares as at the end of business hours on 2nd August 2017 as per details provided by the Depositories for this purpose.
- g) Dividend in respect of shares held in dematerialized form shall be credited to the beneficial owner's bank account directly through National Automatic Clearing House

(NACH), wherever NACH facility is available subject to availability of bank account details with 9 digit MICR and 11 digit IFS Code. In case the said details have not been provided to the concerned Depository Participant or there is any change, the same may please be intimated to the concerned Depository Participant immediately.

In terms of Regulation 12(a) of Listing Regulation, SEBI has mandated usage of electronic mode or issue of "payable-at par" warrants for making cash payments such as dividend etc. to the investors of Companies whose securities are listed on the Stock Exchanges.

- h) Shareholders holding shares in physical form and desirous of having NACH facility, should provide their bank details and 9 digit MICR and 11 digit IFS Code number to the Registrar and Share Transfer Agent of the Company immediately. The shareholders who have already given their bank details should furnish the same only if there is any change. Members who are holding shares in physical form are requested to notify change in address, if any, to the Company's Share Transfer Agent quoting their Folio Number. Shareholders holding shares in dematerialised form, should intimate change of their address, if any, to their Depository Participant.
- i) The company has transferred the unpaid or unclaimed dividends declared up to financial years 2008-09, from time to time, to the Investor Education and Protection Fund (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 amounts lying with the Company as on 8th August 2016 (date of last Annual General Meeting) on the website of the Company (www.mcleodrussel.com).
- The Members of the Company who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2010 and onwards as applicable, are requested to contact the Company forthwith. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to IEPF in terms of Section 124 of the Companies Act, 2013 and the applicable Rules made thereunder.
- j) 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 or its Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited, 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700001.
- k) Corporate members intending to send their authorised representatives to attend the Meeting are requested to

- send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
- l) 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.
 - m) A 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.
 - n) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Maheshwari Datamatics Private Limited, for consolidation into a single folio.
 - o) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 - p) **Instructions on voting:** In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rule, 2014, as amended, and Regulation 44 of the Listing Regulation, 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 remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote 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 are given in a separate sheet attached hereto forming part of the Notice.
 - q) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 2nd August 2017. 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 i.e. 2nd August 2017, may obtain the login ID and password by sending a request at mdpldc@yahoo.com; info@mdpl.in or skchaubey@mdpl.in.
 - r) The Notice of the 19th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all Members whose email addresses are registered with the Company / Depository Participant(s), unless a Member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
 - s) Members may also note that the Notice of the 19th AGM and the Annual Report 2016-17 will be available on the Company's website, www.mcleodrussel.com.

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

Item No. 6 & 7

The term of appointment of Mr. Aditya Khaitan as the Managing Director of the Company expired on 31st March, 2017. The Board of Directors ('the Board') of your Company by its resolution passed on 30th March, 2017 re-appointed Mr. A. Khaitan as the Managing Director of the Company subject to the approval of the members at a general meeting for a period of 3 years with effect from 1st April, 2017 on the following principal terms and conditions:

Period	: Three years with effect from 1st April, 2017
Remuneration	: Salary: Rs. 15,00,000 per month with such revision as the Board may approve from time to time in the salary grade of Rs. 12,50,000 to Rs. 20,00,000. Bonus: An amount not exceeding six months' salary in a year as may be approved by the Board based on the performance of the Company.
Variable Allowances	: Variable Allowance of Rs. 1,00,000/- per month with such revision as the Board may approve based on performance of the Company from time to time, within the scale of Rs. 1,00,000 to Rs. 2,00,000 Lakhs per month. In addition, he will be paid other allowance of Rs. 4,00,000/- per month with such revision as may be approved by the Board from time to time based on the performance of the Company.
Perquisites:	Housing: Free furnished accommodation will be provided by the Company. In case no accommodation is provided, he will be paid House Rent Allowance at the rate of 60% of his salary. Gas, electricity, water, etc. and telephone at residence will be borne by the Company in accordance with the rules of the Company. Cost of personal long distance calls, however will be borne by him. Car: Company car with driver under the Company's Scheme applicable for senior executive staff of the Company. Medical: Reimbursement for self and family at actuals, including cost of medical insurance. Leave Travel Concession: For self and family as per applicable Rules of the Company Leave Encashment: As per applicable Rules of the Company Club Fees: Reimbursement of Club Subscription / Fees as per applicable rules of the Company. Others: Personal Accident Insurance and other perquisites, which are applicable to senior executive staff of the Company, shall also apply to him.

Retiral Benefits	: Contributions to the Provident Fund, Superannuation / Pension Fund and /or Annuity Fund in accordance with the Rules and Regulations governing the said funds. Gratuity will be payable in accordance with the Rules of the Company and subject to the provisions of Payment of Gratuity Act, 1972 and Rules made thereunder.
Minimum Remuneration	: In the event of loss or inadequacy of profits in any year during the tenure of his office, he shall be paid the remuneration as above as minimum remuneration subject to compliance with the legal provisions as may be applicable."

The aforesaid terms and conditions have been set out in the Company's letter dated 1st April, 2017, addressed to Mr. A. Khaitan. Pursuant to the provisions of Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, the re-appointment of Mr. A. Khaitan as the Managing Director and the terms as to remuneration require the approval of the Members in General Meeting. The above terms as to remuneration have been approved by the Nomination and Remuneration Committee of the Board at its Meeting held on 30th March, 2017.

The remuneration package proposed for Mr. A. Khaitan is the same as his earlier term effective from 1st April, 2014. In the aforesaid remuneration package, unlike in the earlier term, certain items like bonus and allowances have been made variable and the same may be sanctioned by the Board based on the performance of the Company from time to time.

Mr. A. Khaitan had taken charge as the Managing Director of the Company in 2005 and since then under his leadership and guidance the Company has achieved considerable growth, both in terms of volume of business as well as profitability. Mr. Khaitan very successfully managed the affairs of the Company not only in good times but also when the Company faced operational, climatic and economic adversities and various other challenges. The particulars of Mr. A. Khaitan namely, age, qualification, past experience and other details along with the statement pursuant to item iv of Second Proviso to clause (B) of Section II, Part II of Schedule V to the Companies Act, 2013 are given separately in this Notice.

Keeping in view his vast experience in the tea industry and his high level of performance during his earlier terms of appointment, the Board is of the opinion that the re-appointment of Mr. A. Khaitan as the Managing Director will be very beneficial to the Company.

The item No. 6 of the convening Notice is proposed as an Ordinary Resolution and the Members' consent is sought for the re-appointment of Mr. Khaitan as the Managing Director of the Company and payment of remuneration as per the letter of re-appointment issued to him, subject to the limits under Schedule V to the Companies Act, 2013.

Considering the favourable weather conditions and the current scenario of the tea industry, the Company is expected to perform better in the near future and the Board is of the view that the Company would soon be in a position to pay remuneration to Mr. Aditya Khaitan in excess of the limits prescribed under Schedule V

to the Companies Act, 2013, which Mr. Khaitan highly deserves and which will be commensurate with his in depth experience in tea industry and his performance in the past. Hence, item No. 7 of the convening Notice is proposed as a Special Resolution to enable the Company to pay remuneration to Mr. Aditya Khaitan in excess of the limits prescribed under Schedule V to the Companies Act, 2013, subject to the approval of the Central Govt., if required. The resolution set out in Item Nos. 6 and 7 of the convening Notice are to be considered accordingly and the Board recommends the same.

A copy of the Company's letter dated 1st April, 2017 issued to Mr. A. Khaitan, re-appointing him as the Managing Director is available for inspection by the Members at the Registered Office of the Company on any working day prior to the date of the Meeting between 3.00p.m and 5.00 p.m and also will be available at the Meeting.

Mr. A. Khaitan, himself, and Mr. B. M. Khaitan being his relative are interested in the resolutions under Item Nos. 6 & 7 of the convening Notice. No other Director, Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise in respect of the said resolutions.

Item No. 8

Mr. A. Khaitan was re-appointed as the Managing Director of the Company for 3 years with effect from 1st April, 2014 by the Board of Directors based on his satisfactory performance in the earlier terms when the Company made considerable progress in terms of production, sales and profitability. The appointment and the remuneration of the Managing Director was approved by the Members by Ordinary Resolution at the Sixteenth Annual General Meeting of the Company held on 23rd July, 2014. The performance of the Company during the year ended 31st March, 2017 was not up to the expectation. The profit during the year 2016-17 was under pressure on account of fall in tea prices, reduction in export volume, substantial increase in salaries and wages, increase in cost of ration provided by the Company and increase in various other input costs. Owing to the above factors, the profits earned by the Company during the said year became inadequate for the purpose of Managerial Remuneration in terms of Section 197 read with Schedule V to the Companies Act, 2013.

The Board of Directors considered that the tea industry in general and the Company in particular had to undergo series of challenges during the financial year 2016-17. The Company had to face external pressures in terms of fall in prices on account of excess production in certain tea

producing countries and reduction in export volumes on account of slowdown in the economies of some of the importing countries and geopolitical reasons. Simultaneously, the Company faced internal pressures in terms of rise in wages, salaries, cost of ration and other input costs. The Board took in consideration that amidst such challenging circumstances, Mr. Aditya Khaitan's acumen and additional efforts helped the Company sustain the business and also discharge its social responsibilities.

As the Company was not doing well during the year 2016-17, in terms of a mutual understanding, Mr. A. Khaitan did not draw and the Company did not pay any bonus to him to the tune of Rs. 90 lakhs to which he was entitled for the year 2016-17.

Hence, the Board considered that the waiver of recovery of excess remuneration paid to Mr. A. Khaitan during the financial year 2016-17 would be justified. The Board accordingly decided to approach the Members of the Company to seek their approval by way of Special Resolution to the remuneration payable to the Managing Director and waiver of recovery of the excess remuneration amounting to Rs. 2,66,39,944/- paid to him during the financial year ended 31st March, 2017

The details of remuneration of the Managing Director applicable for the year 2016-17 are given as follows:-

Salary	: Rs.15,00,000/- per month with such revision as the Board may approve from time to time in the salary grade of Rs.12,50,000/- to Rs.20,00,000/-.
Bonus	: Equivalent to six months' salary in a year (which Mr. Khaitan did not draw).
Allowances	: A special allowance of Rs. 1,00,000/- per month with such revision as the Board may approve from time to time in the scale of Rs. 1,00,000 – 2,00,000/- per month. In addition, the Managing Director will be paid other allowance of Rs. 4,00,000/- per month with such revision as may be approved by the Board from time to time.
Perquisites:	<p>Housing: Free furnished accommodation will be provided by the Company. In case no accommodation is provided, the Managing Director will be paid House Rent Allowance at the rate of 60% of salary. Gas, electricity, water etc. and telephone at residence will be borne by the Company in accordance with the Rules of the Company. Cost of personal long distance calls, however, will be borne by the Director.</p> <p>Car: Company car with driver under the Company's Scheme applicable for senior executive staff of the Company</p> <p>Medical: Reimbursement for self and family at actuals, including cost of medical insurance.</p> <p>Leave Travel Concession: For self and family as per applicable Rules of the Company.</p> <p>Leave Encashment: As per applicable Rules of the Company.</p> <p>Club Fees: Reimbursement of Club Fees as per applicable Rules of the Company.</p> <p>Others: Personal Accident Insurance and other perquisites, which are applicable to senior executive staff of the Company, shall also apply to the Managing Director.</p>
Retiral Benefits:	Contributions to the Company's Provident Fund and Superannuation Fund and/or Annuity Fund in accordance with the Rules and Regulations governing the said funds. Gratuity will be payable in accordance with the Rules of the Company and such Gratuity shall not exceed half a month's salary for each completed year of service.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year during the tenure of his office, the above remuneration payable to Mr. A. Khaitan, will be treated as his minimum remuneration subject to compliance with the legal provisions as may be applicable.

The detailed particulars pursuant to item iv of Second Proviso to clause (B) of Section II, Part II of Schedule V to the Companies Act, 2013 is given separately in the Notice.

Having regard to the above, the resolution set out at Item No. 8 has been proposed and the Directors recommend the same for your approval. Mr. A. Khaitan and Mr. B. M. Khaitan, being his relative may be considered to be concerned or interested in respect of the said Resolution. Save as above, no Director, Key Managerial Personnel or their relatives is are interested or concerned, financially or otherwise in the above Resolution.

Item Nos. 9 to 11

In view of expiry of the term of appointment of each of Mr. Rajeev Takru, Mr. Azam Monem and Mr. Kamal Kishore Baheti, as Wholetime Directors of the Company on 31st March, 2017, the Board of Directors of the Company, by its separate resolution passed on 30th March, 2017 resolved to re-appoint each of Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti as a Wholetime Director of the Company subject to the approval of the members at a general meeting for a period of 3 years with effect from 1st April, 2017, on the following principal terms and conditions:

Period	: Three years with effect from 1st April, 2017
Remuneration	: Salary: Rs. 6,00,000 per month with such revision as the Board may approve from time to time in the salary grade of Rs. 5,25,000 to Rs. 10,00,000. Bonus: An amount not exceeding six months' salary in a year as may be approved by the Board based on the performance of the Company.
Variable Allowances	: Variable Allowance of Rs. 1,00,000/- per month with such revision as the Board may approve based on performance of the Company from time to time, within the scale of Rs. 1,00,000 to Rs. 2,00,000 Lakhs per month. In addition, he will be paid other allowance of Rs. 75,000/- per month with such revision as may be approved by the Board from time to time based on the performance of the Company.
Perquisites:	Housing: Free furnished accommodation will be provided by the Company. In case no accommodation is provided, he will be paid House Rent Allowance at the rate of 60% of his salary. Gas, electricity, water, etc. and telephone at residence will be borne by the Company in accordance with the rules of the Company. Cost of personal long distance calls, however will be borne by him. Car: Company car with driver under the Company's Scheme applicable for senior executive staff of the Company. Medical: Reimbursement for self and family at actuals, including cost of medical insurance. Leave Travel Concession: For self and family as per applicable Rules of the Company Leave Encashment: As per applicable Rules of the Company Club Fees: Reimbursement of Club Subscription / Fees as per applicable rules of the Company. Others: Personal Accident Insurance and other perquisites, which are applicable to senior executive staff of the Company, shall also apply to him.
Retiral Benefits	: Contributions to the Provident Fund, Superannuation / Pension Fund and /or Annuity Fund in accordance with the Rules and Regulations governing the said funds. Gratuity will be payable in accordance with the Rules of the Company and subject to the provisions of Payment of Gratuity Act, 1972 and Rules made thereunder.
Minimum Remuneration	: In the event of loss or inadequacy of profits in any year during the tenure of his office, he shall be paid the remuneration as above as minimum remuneration subject to compliance with the legal provisions as may be applicable."

The aforesaid terms and conditions have been set out in the Company's separate letters dated 1st April, 2017, addressed to Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti respectively.

Pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, the aforementioned re-appointments of Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti and the terms as to remuneration require the approval of the members in General Meeting. The above terms as to remuneration have been approved by the Nomination and Remuneration Committee of the Board at its Meeting held on 30th March, 2017.

The remuneration package proposed for each of Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti has been kept the same as their earlier term effective from 1st April, 2014. In their respective remuneration package as proposed, certain items like bonus and allowances have been made variable and the same will be sanctioned by the Board based on the performance of the Company from time to time.

The Board is of the opinion that during the trying times in the tea industry, Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti very efficiently and successfully managed their respective fields of operations, namely, production, marketing and finance. The Company had to face both internal and external challenges during last two/ three financial years but the effective contribution and hard work by Mr. Takru, Mr. Monem and Mr. Baheti in their respective fields helped the Company in sustaining its business.

The particulars of the aforesaid Directors namely, age, qualification, past experience and other details along with the statement pursuant to item iv of Second Proviso to clause (B) of Section II, Part II of Schedule V to the Companies Act, 2013 are given separately in this Notice.

The Board is of the view that the re-appointment of Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti will prove beneficial to the Company. The resolutions set out in Item Nos. 9, 10 and 11 of the convening Notice are to be considered accordingly and the Board recommends the same for acceptance. Copies of the letters dated 1st April, 2017 re- appointing Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti as Wholetime Directors are available for inspection by the Members at the

Registered Office of the Company on any working day prior to the date of the Meeting between 3.00 p.m and 5.00 p.m and also will be available at the Meeting.

Mr. R. Takru, Mr. A. Monem and Mr. K. K. Baheti and their relatives are interested in the respective resolution in so far as they relate to them individually. No other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Items Nos. 9, 10 and 11.

Item No. 12

The existing Articles of Association (“AoA”) of the Company are based on the Companies Act, 1956. Not only do several regulations in the existing AoA contain references to the specific Sections of the Companies Act, 1956, but some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013.

With the coming into force of the Companies Act, 2013 several regulations of the existing AoA of the Company require alteration or deletion. It is therefore considered expedient to replace the existing Articles with an entirely new set of Articles. The substitution of the existing Articles with the new set of Articles is proposed to align the AoA of the Company with the provisions of the Companies Act, 2013.

The proposed set of Articles has been uploaded on the Company’s website www.mcleodrussel.com for information of the members. The Board has given its approval to the amendment of the AOA vide resolution passed on 30th May 2017. The approval of the members of the Company is required, by way of a special resolution pursuant to section 14 of the Companies Act, 2013, for adoption of the new set of Articles in place of the existing Articles.

Draft of the new set of Articles proposed to be adopted shall be available for inspection at the registered office of the Company during business hours and also at the 19th Annual General Meeting of the Company. The Board recommends the resolution for acceptance by the Members.

No Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 12.

Item No. 13

The Company being engaged in tea plantation and manufacturing activities, is required to appoint Cost Auditor/s to audit its cost accounting records in respect of plantation products in accordance with Section 148 of the Companies Act, 2013 (‘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 Rule, the Board of Directors of the Company at its Meeting held on 30th May 2017 appointed Messrs Mani & Company, Messrs. SPK Associates, Messrs Kumar & Associates and Messrs DGM Associates, Cost Accountants, as Cost Auditors of the Company for the financial year ending on 31st March 2018 on the recommendation of the Audit Committee of the Board (‘the Audit Committee’). The Board has also designated Messrs. Mani & Company as the Lead Cost Auditor. The Board, in terms of the Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, approved the remuneration of the Cost Auditors as recommended by the Audit Committee, which is subject to ratification by the Members of the Company.

The remuneration fixed by the Board is as under:

Cost Auditors	Remuneration
Messrs. Mani & Company	Rs. 1,08,000/- for auditing the records of 12 Tea Estates and Rs. 35,000/- being the lead audit fee.
Messrs. SPK Associates	Rs. 1,17,000/- for auditing the records of 13 Tea Estates
Messrs. Kumar & Associates	Rs. 1,26,000/- for auditing the records of 14 Tea Estates
Messrs DGM & Associates	Rs. 1,26,000/- for auditing the records of 14 Tea Estates

In addition to above, the Cost Auditors will be reimbursed out of pocket expenses as may be incurred by them on actual basis.

The Resolution set out in Item No. 13 of the convening Notice is to be considered accordingly and the Board recommends the same.

No Director or any Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said Resolution.

Item No. 14

At the AGM held on 7th February, 2005, the Members had approved that the Register and Index of Members of the Company be kept at the office of Maheshwari Datamatics Private Limited, Registrar and Share Transfer Agent (RTA) of the Company, at 6 Mangoe Lane, Kolkata – 700 001, instead of at the Registered Office of the Company.

The RTA has shifted its office to 23 R. N. Mukherjee Road, 5th floor, Kolkata – 700 001. In order to improve the efficiency in the discharge of investor services, it is proposed to keep the Register and Index of Members at the office of the RTA located at 23 R. N. Mukherjee Road, 5th floor, Kolkata – 700 001, in place of 6 Mangoe Lane, Kolkata- 700 001 or at such other place within Kolkata to which the said Office may be shifted.

The aforesaid change requires the approval of the members by way of a Special Resolution. Accordingly, the Board recommends the resolution set out at Item No. 14 for the approval of the Members of the Company. As required, the Register of Companies, West Bengal, shall be given in advance, a copy of this proposed Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 14.

Detailed particulars in respect of the Company and the Managerial Personnel in relation to Resolution Nos. 6 to 11**I. GENERAL INFORMATION****1. Nature of Industry :**

India is a major producer of black tea in the world. The quantity of black tea produced by India annually is in the region of 1200 million kgs out of the global black tea production of 3000 million kgs (approx.).

The Company is engaged in growing, manufacturing and selling of tea. The Company is the largest producer of black tea in India and one of the leading manufacturers of black tea globally. The Company is also a major Foreign Exchange earner in the tea industry. The Company has 48 Tea Estates with manufacturing facilities in Assam and 5 Tea Estates in Dooars, West Bengal. The Company produces around 80 million kgs of tea per year. The Company has 7 subsidiaries in U.K., Vietnam, Uganda, Rwanda, Kenya and Dubai.

2. Date of commencement of Commercial production :

The bulk tea division of Eveready Industries India Limited was transferred to and vested in the Company with effect from 1st April, 2004 pursuant to the order of The Hon'ble High Court at Calcutta approving a Scheme of Arrangement between Eveready Industries India Limited and the Company. The Scheme became effective on filing of the Court Order with the Register of Companies on 24th February, 2005. In view of the above 1st April, 2004 can be considered to be the date of commencement of commercial production.

3. Financial Performance based on given Indicators :

Particulars	(Rs. in Lakhs)		
	2014-15 (as per AS)	2015-16 (as per AS)	2016-17 (as per IND AS)
Revenue from Operations	1,38,829.80	1,50,678.55	1,48,540
Profit before tax	5,318.33	1,473.02	499
Profit after tax	6,198.46	1,457.34	3,053
Share Capital	5,472.79	5,472.79	5,472.79
Reserves & Surplus (excluding Revaluation Reserve)	1,27,411.41	1,26,610.43	1,34,326

4. Foreign Investors or Collaborations, if any:

The Company has not entered into any foreign collaboration. As per the shareholding pattern as on 31st March, 2017, Foreign Institutional Investors (FII) held 1,92,04,833 equity shares in the Company representing 17.55 % of its paid up capital.

II. INFORMATION ABOUT THE APPOINTEE :

A. MR. A. KHAITAN

1. Background Details :

Mr. Khaitan hails from a renowned family of industrialists, having interest in diverse business activities. Mr. Khaitan has in-depth exposure to and involvement in steering diverse business and has gained considerable experience and expertise in management, production, marketing, corporate finance and other related areas of tea industry and also in the matter of restructuring, mergers, de-mergers and acquisitions of corporate entities.

2. Past Remuneration :

Particulars	2014-15 (Rs.)	2015-16 (Rs.)	2016-17 (Rs.)
Salary	1,80,00,000	1,80,00,000	1,80,00,000
Perquisite	58,235	28,800	28,800
Commission, bonus and allowances*	2,53,00,000	2,68,00,000	1,68,00,000
Others including retiral benefits	48,60,000	48,60,000	48,60,000
Total	4,82,18,235**	4,96,88,800**	3,96,88,800#

* Mr. A. Khaitan did not draw any bonus to the tune of Rs. 90 lakhs during the financial year 2016-17

** The excess remuneration paid to the Managing Director during the financial year 2014-15 and 2015-16, was refunded by him pursuant to the order of the Central Government.

The Company has filed an application with the Central Government for waiver of recovery of excess remuneration paid to Mr. Aditya Khaitan, Managing Director during the financial year 2016-17.

3. Recognition and Awards :

Mr. Khaitan was the Chairman of The Indian Tea Association for 3 consecutive years upto 2009-10. He was a Committee Member of Indian Chamber of Commerce and was a Member of the Tea Board.

4. Job Profile and Suitability :

Mr. A. Khaitan is the Managing Director of the Company since 2005. Under his leadership the Company achieved substantial growth in terms of production, sales and profitability. He was instrumental in acquiring high quality Tea Plantations in Vietnam, Uganda and Rwanda, through the wholly owned subsidiary of the Company. Considering his qualification, in-depth experience in tea industry and achievements, he may be considered as the most suitable person for his position.

5. Remuneration Proposed

It is proposed to pay remuneration on his re-appointment for a fresh term which has variable components, the details of which have been given in the explanatory statement as above. The proposed remuneration package is same as his earlier term of appointment, viz. no increase has been proposed.

6. Comparative Remuneration Profile with respect to industry, size of the Company, Profile of the position and person :

McLeod Russel India Limited is the largest tea producing Company in India. There is no other Company in the Country in tea industry which can be compared with McLeod Russel India Limited in terms of size and operations. The remuneration proposed is considered to be justified and competitive considering the industry, size of the Company, the responsibilities undertaken and the credentials of the Managing Director.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any :

Except the remuneration and perquisites stated above, Mr. A. Khaitan holds 17272 equity shares of Rs. 5/- each in the Company and besides his relation with Mr. B. M. Khaitan, Chairman of the Company, he has no other direct or indirect pecuniary relationship with the Company.

B. MR. RAJEEV TAKRU**1. Background Details :**

Mr. R. Takru has around 4 decades of rich experience in Tea plantation and manufacturing activity. He also has in-depth exposure in other administrative functions and human resource development. He has held various senior positions in a number of Companies of Williamson Magor Group. Mr. Takru is also associated with health and educational activities. He is on the Board of Woodlands Multispecialty Hospital Limited.

2. Past Remuneration :

Particulars	2014-15 (Rs.)	2015-16 (Rs.)	2016-17 (Rs.)
Salary	72,00,000	72,00,000	72,00,000
Perquisite	3,43,187	1,83,029	2,78,556
Commission, bonus and allowances	99,70,000	1,04,20,000	1,04,20,000
Others including retiral benefits	19,44,000	19,44,000	19,44,000
Total	1,94,57,187*	1,97,47,029	1,98,42,556

* The excess remuneration paid to Mr. R. Takru during the financial year 2014-15, was refunded by him pursuant to the order of the Central Government.

3. Job Profile and Suitability :

Mr. R. Takru is holding the position of a Wholetime Director since 2005 and is in charge of all the plantations and tea processing factories of the Company in India, where the Company produces around 80 million kgs of black tea per year. As a Member of the management team, Mr. R. Takru was involved in acquisition of tea plantation and processing facilities in Vietnam, Uganda and Rwanda. Considering his qualifications, in-depth experience in tea plantation and manufacturing and past achievements, he may be considered as the most suitable person for his position.

4. Remuneration Proposed :

It is proposed to pay remuneration which has variable components, the details of which have been given in the explanatory statement as above. The proposed remuneration package is same as his earlier term of appointment, viz. no increase has been proposed.

5. Comparative Remuneration Profile with respect to industry, size of the Company, Profile of the position and person :

McLeod Russel India Limited is the largest tea producing Company in India. There is no other Company in the Country in tea industry which can be compared with McLeod Russel India Limited in terms of size and operations. The remuneration proposed is considered to be justified and competitive considering the industry, size of the Company, the responsibilities undertaken and the credentials of the Wholetime Director.

6. Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any :

Except the remuneration and perquisites stated above, Mr. R. Takru holds 900 equity shares of Rs.5/- each in the Company, besides which he has no other direct or indirect pecuniary relationship with the Company.

C. MR. AZAM MONEM**1. Background Details :**

During the last 37 years Mr. Monem has gained rich experience in tea tasting and marketing. Mr. Monem has in-depth knowledge in Exports and Domestic Sales of Tea and achieved valuable experience as a buyer, blender and a trader.

2. Past Remuneration :

Particulars	2014-15 (Rs.)	2015-16 (Rs.)	2016-17 (Rs.)
Salary	72,00,000	72,00,000	72,00,000
Perquisite	8,59,168	2,35,576	2,13,481
Commission, bonus and allowances	99,70,000	1,04,20,000	1,04,20,000
Others including retiral benefits	19,44,000	19,44,000	19,44,000
Total	1,99,73,168*	1,97,99,576	1,97,77,481

* The excess remuneration paid to Mr. A. Monem during the financial year 2014-15, was refunded by him pursuant to the order of the Central Government.

3. Recognition and Awards :

Mr. Monem is the Chairman of Indian Tea Association and also the former Chairman of Calcutta Tea Traders Association. Mr. Monem was a member of a number of tea delegations to various countries led by the Tea Board and Commerce Ministry.

4. Job Profile and Suitability :

Mr. A. Monem is holding the position of Wholetime Director for over a decade and is in charge of Sales and Marketing of around 80 million kgs of tea produced by the Company which includes domestic as well as export sales. The tea produced by the Company is exported to over 20 countries. As a member of the management team, Mr. Monem was involved in acquisition of tea plantation and processing facilities in Vietnam, Uganda and Rwanda. Considering his in-depth experience in marketing of tea and other achievements, he may be considered to be the most suitable person for his position.

5. Remuneration Proposed :

It is proposed to pay remuneration which has variable components, the details of which have been given in the explanatory statement as above. The proposed remuneration package is same as his earlier term of appointment, viz. no increase has been proposed.

6. Comparative Remuneration Profile with respect to industry, size of the Company, Profile of the position and person :

McLeod Russel India Limited is the largest tea producing Company in India. There is no other Company in the Country in tea industry which can be compared with McLeod Russel India Limited in terms of size and operations. The remuneration proposed is considered to be justified and competitive considering the industry, size of the Company, the responsibilities undertaken and the credentials of the Wholetime Director.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any :

Except the remuneration and perquisites stated above, Mr. A. Monem holds 500 equity shares of Rs.5/- each in the Company, besides which he has no other direct or indirect pecuniary relationship with the Company

D. MR. K.K. BAHETI

1. Background Details :

Mr. Baheti is a member of 3 major professional institutes namely, The Institute of Chartered Accountants of India, the Institute of Cost Accountants of India and The Institute of Company Secretaries of India. He has held various important positions in Accounts and Finance of a number of reputed companies. He is associated with Tea Companies belonging to Williamson Magor group since 1989 and during this period has gained considerable expertise in the matters pertaining to Accounts and Finance of Tea Companies as also in the matter of corporate finance, Capital market activities, restructuring, mergers and demergers of corporate entities.

2. Past Remuneration :

Particulars	2014-15 (Rs.)	2015-16 (Rs.)	2016-17 (Rs.)
Salary	72,00,000	72,00,000	72,00,000
Perquisite	5,75,934	1,17,042	1,82,467
Commission, bonus and allowances	99,70,000	1,04,20,000	1,04,20,000
Others including retiral benefits	19,44,000	19,44,000	19,44,000
Total	1,96,89,934*	1,96,81,042	1,97,46,467

* The excess remuneration paid to Mr. K. K. Baheti during the financial year 2014-15, was refunded by him pursuant to the order of the Central Government.

3. Recognition and Awards :

Mr. K. K. Baheti was awarded the Business Today- Yes Bank Best CFO Award 2013 in the 'Remarkable Leverage Management (Medium)' category.

4. Job Profile and Suitability :

Mr. K. K. Baheti is a Wholetime Director of the Company since 2005 and is in charge of the finance and accounts function. He has very efficiently handled the finance function in relation to acquisitions of several companies in India and abroad and thereby helped the Company to achieve considerable growth in terms of production and profitability. Considering his qualification, in-depth experience in tea industry and other achievements, he may be considered as the most suitable person for his position.

5. Remuneration Proposed :

It is proposed to pay remuneration which has variable components, the details of which have been given in the explanatory statement as above. The proposed remuneration package is same as his earlier term of appointment, viz. no increase has been proposed.

6. Comparative Remuneration Profile with respect to industry, size of the Company, Profile of the position and person :

McLeod Russel India Limited is the largest tea producing Company in India. There is no other Company in the Country in tea industry which can be compared with McLeod Russel India Limited in terms of size and operations. The remuneration proposed is considered to be justified and competitive considering the industry, size of the Company, the responsibilities undertaken and the credentials of the Wholetime Director.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any :

Except the remuneration and perquisites stated above, Mr. K. K. Baheti holds 5100 equity shares of Rs.5/- each in the Company, besides which he has no other direct or indirect pecuniary relationship with the Company

III. OTHER INFORMATION

1. Reasons of Loss or Inadequate Profits :

The Company is engaged in the business of tea plantation and manufacturing activities. During the Financial year 2016-17, the Company made a saleable production of 846.10 Lakh Kgs tea as compared to 856.53 Lakh Kgs in the previous year. The Company could have achieved better production but for inclement weather and pest attacks which adversely affected cropping. Unprecedented heavy rainfall during June and July 2016 resulted in drop in temperatures and excessive wet conditions which are not entirely conducive to good leaf growth. Heavy rainfall continued till September 2016 causing flooding and water-logging on many estates. The profit was under pressure primarily on account of unfavourable selling price which was lower compared to the previous year. The price of tea was down on account of higher production in certain tea producing countries, weak economic conditions in some of the tea consuming nations which had affected Company's exports and also on account of demonetisation of Indian currency notes of higher denominations, during the latter part of the year. During the year, there were substantial increase in employee costs on account of higher wages and ancillary benefits given to the workers in terms of industry wide agreement with the Workers' Union, increase in cost of cereals etc. The costs also increased on account of rise in prices of various other inputs.

The profit of the Company became inadequate in terms of Section 197 read with Schedule V to the Companies Act, 2013, in respect of the year 2016-17 on account of the aforesaid reasons.

2. Steps taken or proposed to be taken for Improvement :

The company has taken initiatives to mechanize some field operations, namely introduction of Plucking Machines, Plucking Shears and Pruning Machines. Considerable work on upgrading of existing irrigation equipment has been undertaken and additional sets provided. Most estates are now adequately equipped and more projects will continue over the next few years as irrigation has now become critical with changing weather patterns and prolonged dry winters. All estates are now strictly following the Tea Boards "Plant Protection Code" with a restricted choice of chemicals for effective pest management. Efforts to control pest infestation were largely successful.

The Company is exploring new markets and engaging different marketing strategies so as to get better sales realisation in future. The Company has also been continuously striving for quality improvement and product development for fetching better prices. With all these efforts, the Company is hopeful to achieve better results in the current as well as in the coming years.

3. Expected Increase in Productivity and Profitability in measurable terms :

The Company being engaged in the plantation sector which largely depends in the vagaries of nature, it is very difficult to measure productivity and profitability beforehand. However, in view of favourable weather conditions and the various steps taken for extension in irrigation activities, growth in productivity and improvement of quality, the Company is expected to perform better in terms of production, price realization and profitability in the years to come.

PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED

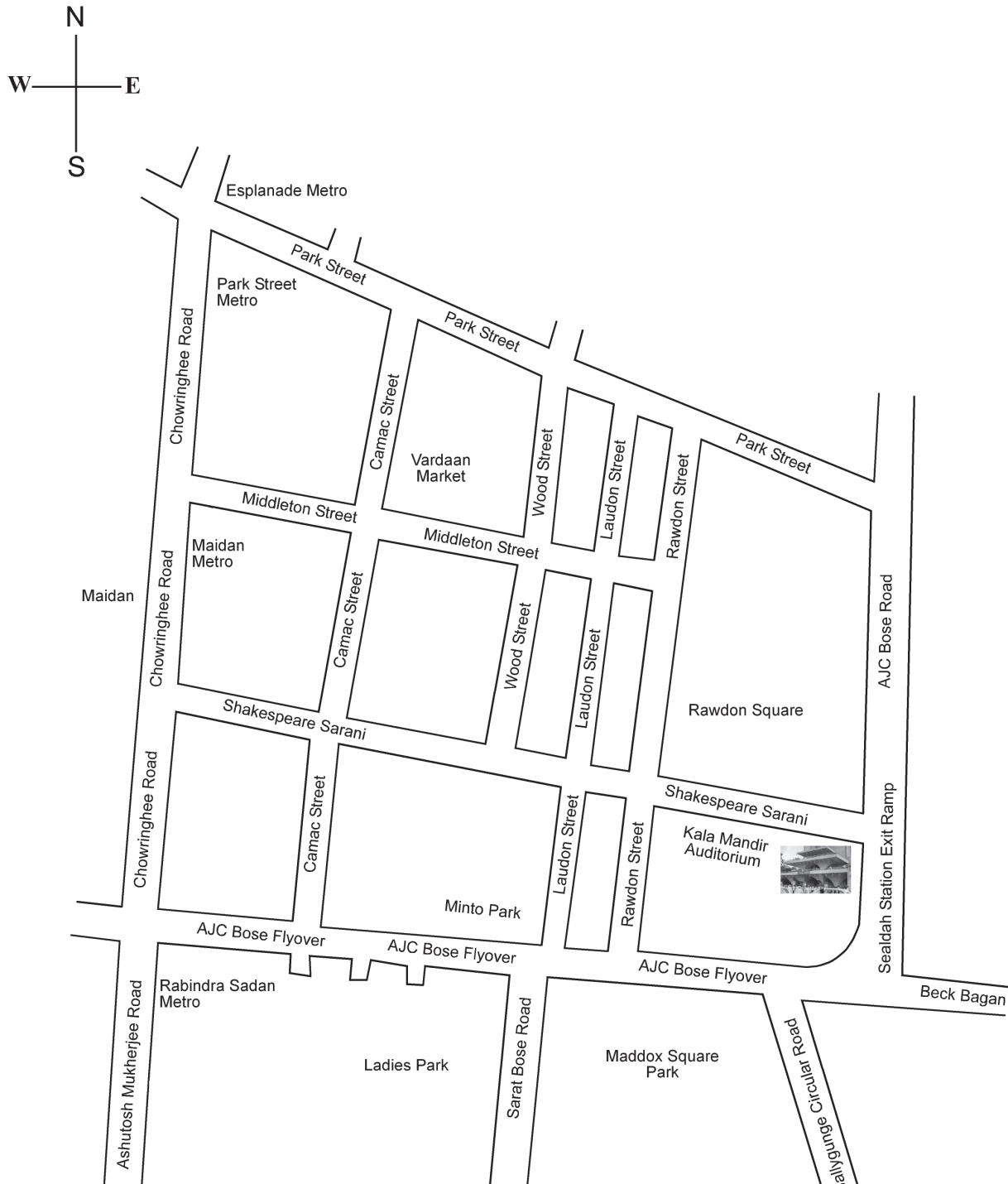
Name of Director	MR. ADITYA KHAITAN
Date of Birth	30th January 1968
Qualification	B.Com. (Hons.)
Expertise	Mr. Khaitan has had in-depth exposure to and involvement in steering diverse businesses and has gained considerable experience and expertise in management, production, marketing, corporate finance and other related areas of Tea Industry and also in the matter of restructuring, mergers, demergers and acquisitions of corporate entities. Mr. Khaitan was the Chairman of the Indian Tea Association for three consecutive years upto 2009-2010. He was a Committee Member of Indian Chamber of Commerce and was a Member of Tea Board
Directorships held in other Companies (excluding foreign Companies)	Williamson Magor & Co. Limited Eveready Industries India Limited Williamson Financial Services Limited McNally Bharat Engineering Company Limited Kilburn Engineering Limited Babcock Borsig Limited D1 Williamson Magor Bio Fuel Limited Prana Lifestyle Private Limited Royal Calcutta Golf Club
Committee Memberships, if any, with position	1. Member of Audit Committee and Nomination and Remuneration Committee of Babcock Borsig Limited. 2. Chairman of Audit Committee and Nomination and Remuneration Committee of D1 Williamson Magor Bio Fuel Limited 3. Member of Nomination and Remuneration Committee of Eveready Industries India Limited
Shareholding in the Company	17,272 Equity Shares of Rs.5/- each

Name of Director	MR. RAJEEV TAKRU
Date of Birth	5th May 1955
Qualification	B.A. (Hons.)
Expertise	Mr. Takru has more than 3 decades of experience in operations of Tea Estate Management. He has had indepth exposure in other administrative functions and human resource development. He has held various senior positions in a number of Companies of Williamson Magor Group. Mr. Takru is also associated with health and educational activities. He is on the Board of Woodlands Multispeciality Hospital Limited.
Directorships held in other Companies (excluding foreign Companies)	Dufflaghur Investments Limited Seajuli Developers & Finance Limited Woodlands Multispeciality Hospital Limited
Committee Memberships, if any, with position	Nil
Shareholding in the Company	900 Equity Shares of Rs.5/- each

Name of Director	Mr. Azam Monem
Date of Birth	22nd November 1959
Qualification	B. Com. (Hons.)
Expertise	During the last 37 years Mr. Monem has gained rich experience in tea tasting and marketing. Mr. Monem has in-depth knowledge in Exports and Domestic Sales of Tea and achieved valuable experience as a buyer, blender and trader. Mr. Monem is the Chairman of Indian Tea Association and also the former Chairman of Calcutta Tea Traders Association. Mr. Monem was a member of a number of tea delegations to various countries led by the Tea Board and Commerce Ministry.
Directorships held in other Companies (excluding foreign Companies)	Nil
Committee Memberships, if any, with position	N.A.
Shareholding in the Company	500 Equity Shares of Rs.5/- each

Name of Director	MR. KAMAL KISHORE BAHETI
Date of Birth	17th January 1963
Qualification	B. Com. (Hons.), FCA, ACS, AICWA.
Expertise	Mr. Baheti has held various important positions in Accounts and Finance of a number of reputed Companies. He is associated with Tea Companies belonging to Williamson Magor Group since 1989 and during this period has gained considerable expertise in the matters pertaining to Accounts and Finance of Tea Companies as also in the matter of Corporate Finance, Capital Market activities, restructuring, mergers and demergers of Corporate entities.
Directorships held in other Companies (excluding foreign Companies)	Williamson Financial Services Limited Dufflaghur Investments Limited Seajuli Developers & Finance Limited Majerhat Estates & Developers Limited United Machine Co. Limited Ichamati Investments Limited Queens Park Property Co. Limited Bishnauth Investments Limited ABC Tea Workers Welfare Services
Committee Memberships, if any, with position	1. Member of Stakeholders' Relationship Committee and Nomination and Remuneration Committee of Williamson Financial Services Limited.
Shareholding in the Company	5,100 Equity Shares of Rs.5/- each

Route map to the AGM Venue



 Kalamandir
48, Shakespeare Sarani, Kolkata 700017

McLeod Russel India Limited

CIN : L51109WB1998PLC087076

Registered Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001.

TEL : 033-2210-1221, 2248-9434/35 FAX : 91-33-2248-8114/6265/3683

E-Mail : administrator@mcleodrussel.com Website : www.mcleodrussel.com



MCLEOD RUSSEL
Believe in tea

ATTENDANCE SLIP

(To be presented at the entrance)

NINETEENTH ANNUAL

GENERAL MEETING

on Wednesday

9th August, 2017

at 10:30 a.m.

at **Kala Mandir**

48, Shakespeare Sarani

Kolkata - 700 017

Folio No./Client ID & DP ID. :

- A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered office, at least 48 hours before the Meeting.
- Please bring your copy of the Annual Report to the Meeting.

I record my presence at the
NINETEENTH ANNUAL GENERAL MEETING

Name of the Proxy in Block Letters
(if the Proxy attends instead of the Members)

Signature of Member/Proxy

-----cut here-----

Form No. MGT-11 Proxy Form

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

CIN : L51109WB1998PLC087076

Name of the Company : McLeod Russel India Limited

Registered Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani

Kolkata - 700 001.

Name of the Member(s) :

Registered address :

E-mail Id :

Folio No. /Client Id. & DP Id. :

I/We, being the Member(s) ofshares of McLeod Russel India Limited, hereby appoint

- (1). Name :
Address
E-mail Id : Signature or failing him/her;
- (2). Name :
Address
E-mail Id : Signature or failing him/her;
- (3). 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 19th Annual General Meeting of the Company, to be held on Wednesday, the 9th August 2017 at 10:30 a.m. at Kala Mandir Auditorium, 48 Shakespeare Sarani, Kolkata-700017 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution Nos.

1.	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March 2017, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.
2.	Declaration of dividend for the financial year ended 31st March 2017.
3.	Appointment of a Director in place of Mr. R. Takru (holding DIN:00023796), who retires by rotation and being eligible, offers himself for re-appointment.
4.	Appointment of a Director in place of Mr. K. K. Baheti (holding DIN:00027568), who retires by rotation and being eligible, offers himself for re-appointment.
5.	Appointment of Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, as the Auditors of the Company for a period of 5 consecutive years and to authorize the Board of Directors to fix their remuneration.
6.	Re-appointment of Mr. A. Khaitan (DIN:00023788) as the Managing Director of the Company for a period of three years commencing from 1st April 2017 and the remuneration payable to him as specified in the resolution and the relative explanatory statement.
7.	Special Resolution for approval of remuneration payable to Mr. A. Khaitan (DIN:00023788) as the Managing Director of the Company for a period of three years commencing from 1st April 2017 as specified in the special resolution and the relative explanatory statement.
8.	Special Resolution for waiver of recovery of excess remuneration paid to Mr. A. Khaitan (DIN:00023788) as the Managing Director of the Company during the year ended 31st March 2017.
9.	Special Resolution for approval of re-appointment of Mr. R. Takru (holding DIN:00023796) as a Wholetime Director of the Company for a period of three years commencing from 1st April 2017 and the remuneration payable to him as specified in the special resolution and the relative explanatory statement.
10.	Special Resolution for approval of re-appointment of Mr. A. Monem (holding DIN:00023799) as a Wholetime Director of the Company for a period of three years commencing from 1st April 2017 and the remuneration payable to him as specified in the special resolution and the relative explanatory statement.
11.	Special Resolution for approval of re-appointment of Mr. K. K. Baheti (holding DIN:00027568) as a Wholetime Director of the Company for a period of three years commencing from 1st April 2017 and the remuneration payable to him as specified in the special resolution and the relative explanatory statement.
12.	Special Resolution for adoption of new set of Articles in substitution of the existing Articles in the Articles of Association of the Company.
13.	Ratification of remuneration payable to the Cost Auditors in terms of Section 148 of the Companies Act, 2013.
14.	Special Resolution for keeping the Register of Members and other documents as may be required at the Corporate Office of Meheshwari Datamatics Private Limited, Registrar and Share Transfer Agent of the Company at 23 R. N. Mukherjee Road, 5th Floor, Kolkata - 700001.

Signed this day of2017.

Signature of shareholder(s).....Signature of Proxy holder(s).....

Notes :

- 1 . This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700001, not less than 48 hours before the commencement of the Meeting.**
- 2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Nineteenth Annual General Meeting.**

Affix Revenue Stamp

McLeod Russel India Limited

CIN : L51109WB1998PLC087076

Registered Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001.

TEL : 033-2210-1221, 2248-9434/35 FAX : 91-33-2248-8114/6265/3683

E-Mail : administrator@mcleodrussel.com Website : www.mcleodrussel.com



McLEOD RUSSEL
Believe in tea

Folio No./DP. Id./Client Id :

Name :

Address :

Joint Holder(s) :

No. of shares held :

Dear Member,

Sub : Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, McLeod Russel India Limited ("MRIL" or "the Company") is offering remote e-voting facility to its Members in respect of the businesses to be transacted at the Nineteenth Annual General Meeting scheduled to be held on Wednesday, 9th August 2017 at 10:30 a.m.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities. The e-voting particulars are set out below :

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	USER ID (16 Digit Demat Account / Folio No. of members holding shares in physical mode)	PERMANENT ACCOUNT NUMBER (PAN) (Original PAN /as per point no. (viii) of e-voting Instructions)
170705005		

The e-voting facility will be available during the following voting period :

Commencement of e-voting : From 10.00 a.m. (IST) on 5th August 2017

End of e-voting : Up to 5:00 p.m. (IST) on 8th August 2017

Please read the instructions printed overleaf before exercising the vote. This Communication forms an integral part of the Notice dated 30th May 2017 for the Nineteenth Annual General Meeting scheduled to be held on Wednesday, 9th August 2017. A copy of the said Notice is sent herewith.

Attention is invited to the statement on the accompanying Notice that the businesses of the Meeting may be transacted through electronic voting system and that the Company is providing facility for voting by electronic means.

The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at www.mcleodrussel.com

Yours faithfully,

McLeod Russel India Limited

A.Guha Sarkar

Senior Vice-President & Company Secretary

Kolkata

30th May 2017

Annexure A

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on 5th August 2017 from 10:00 a.m. (IST) and ends on 8th August 2017 up to 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 2nd August 2017 i.e. the cut-off date, 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
- For CDSL : 16 digits beneficiary ID,
 - For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) **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. - Sequence Number is communicated in the Attendance Slip.
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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <McLeod Russel India Limited> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) 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.
- (xx) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian 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 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.
- (xxi)
- Mr. A. K. Labh, Practicing Company Secretary (FCS:4848/CP:3238) has been appointed as the Scrutinizer to scrutinize the physical voting at the venue of the Meeting and the remote e-voting process in a fair and transparent manner.
 - The Chairman of the Meeting shall allow voting with the assistance of the Scrutinizer, by use of physical ballot paper for all those Members who are present at the Meeting but have not cast their votes by remote e-voting facility. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
 - The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.mcleodrussel.com and on the website of CDSL immediately after the declaration of results and also be forwarded to the Stock Exchanges.
- (xxii) 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.