



THE SCOTTISH ASSAM (INDIA) LTD

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of THE SCOTTISH ASSAM (INDIA) LIMITED will be held at GYAN MANCH, 11, Pretoria Street, Kolkata – 700071 on Monday 4th September, 2017 at 11:30 A.M to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts and Report of the Directors and the Auditors of the Company for the year ended 31st March, 2017
2. To declare Dividend for the year 2016-2017
3. To appoint Director in place of Mr. Hemant Kumar Agrawal (DIN 00355116), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Statutory Auditors

Consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139,140, 141, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, (including any statutory enactment or modification thereof) and pursuant to recommendation of Audit Committee and Board of Directors, M/s. Jitendra K Agarwal & Associates, Chartered Accountant, (Firm Registration No. 318086E) be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditor M/s Singhi & Co.(Firm Registration no.) Chartered Accountants, to hold office from the conclusion of this 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company and that the Board of Directors be and is hereby authorized to fix their remuneration.”

SPECIAL BUSINESS:

Item No. 5

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for appointment of Director.

“RESOLVED THAT pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mrs. Shashi Kumar (DIN- 00199961) who was appointed as Director in casual vacancy (caused due to death of Mr. Vijendra Kumar, Director) in the meeting of the Board of Directors held on 11th February, 2017 and whose term expires at the ensuing Annual General Meeting of the Company be and is hereby appointed as director of the Company.”



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Item No.6

Consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 196, 197 and other applicable provision ,if any, of the Companies Act 2013, read with section 198 and Schedule V of the said Act, and in accordance with Article 80 of the Article of Association of the Company and on the recommendations by Nomination and Remuneration Committee, approval of the Board be and is hereby granted to the appointment of Mr. Kartik Narayan Singh, as Whole-time Director of the Company, not liable to retire by rotation, for a period of 3 (three) years with effect from 11th February, 2017 upto 10th February, 2020, subject to the approval of shareholders in general meeting”.

By order of the Board

Registered Office:

1, Crooked Lane,
Kolkata – 700 069

(DHIRENDRA KUMAR)

Director

(DIN 00153773)

The 27th day of May, 2017

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote, instead of him/her. A proxy need not be a member of the Company. In order to be effective, the instrument appointing proxy must reach the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the Paid up Capital of the Company carrying voting rights. A member holding more than ten percent of the Paid up 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 shareholder.

Members are requested to notify to the Registrar of the Company, M/s. ABS CONSULTANT PVT LTD, Stephen House, 6th Floor, Room No. 99, 4, B.B.D. Bag (East), Kolkata – 700 001, any change in their address.

2. The Register of Members and Equity Share Transfer Registers will remain closed from 27th August, 2017 to 4th September, 2017. (Both days inclusive).

3. 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 and clause 35B of the Listing Agreement, Members are



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provided with the facilities to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system provided by Central Depository Services (India) Ltd. (CDSL).

The notice of the 40th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the 40th Annual General Meeting (AGM):

The e-voting period begins on 01-09-2017 from 9:00 A.M. and ends on 03-09-2017 till 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/entitlement date of 26-08-2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Members also have the option to vote through Ballot Form. However, the duly completed Ballot Form should reach the Scrutinizer at 9, Crooked Lane, 3rd Floor, Room No.19, Kolkata – 700 069, not later than 03-09-2017 (5:00 P.M.) (i.e. closing date of E-Voting) Ballot form received after this date will be treated as invalid. If member casts votes by both modes, then voting done through E-voting shall prevail and Ballot Form shall be treated as invalid.

The Instructions for E-Voting are as under:

- a) Log on to the e-voting website: www.evotingindia.com during the voting period.
- b) Click on "Shareholders" tab
- c) Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip alongwith "THE SCOTTISH ASSAM (INDIA) LIMITED" from the drop down menu and click on "SUBMIT".
- d) Now Enter your User ID (as mentioned in the Attendance Slip) :
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e) Next enter the Image Verification as displayed and Click on Login.
- f) 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.
- g) However, if you are a first time user, please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes:
- h) After entering these details appropriately, click on "SUBMIT" tab.
- i) Members holding shares in physical form will then reach directly 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.
- j) 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.



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- k) For Members holding shares in physical form, the details in Attendance Slip can be used only for e-voting on the resolutions contained in this Notice.
- l) Click on the relevant EVSN "THE SCOTTISH ASSAM (INDIA) LIMITED" for which you choose to vote.
- m) 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.
- n) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- o) 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.
- p) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- r) If Demat account holder has forgotten the changed password then enter the User ID and image verification code click on Forgot Password & enter the details as prompted by the system.
- s) For Non – Individual Shareholders and Custodians:
- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed 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.
- I. 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.
- II. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- III. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cutoff date of i.e. 26-08-2017, may contact the company for Login ID and other e-voting related details.
- IV. The voting rights of shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of 26-08-2017.



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- V. Mr. Pravin Kumar Drolia, Practicing Company Secretary, (Membership No.2366) of Drolia & Co. has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of E voting unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared after the 40th Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared alongwith the Scrutinizer's Report shall be communicated to CDSL and The Calcutta Stock Exchange Limited within 06-09-2017.

4. The dividend, as recommended by the Board, if sanctioned at the meeting, will be paid on or after 10-09-2017 to those members of the Company holding shares in physical form whose name appear on the Register of Members as at the end of 26-08-2017, in respect of shares held in electronic form, the dividend will be paid to the beneficial owners of the shares as at the end of 26-08-2017, as per details provided by the Depositors for this purpose.
5. Members desirous of getting any information on account of operations of the Company is requested to forward his queries to the Company's Registered Office at least seven days prior to the Meeting so that the required information can be made available at the Meeting.
6. Members are hereby informed that Dividends which remain unpaid or unclaimed over a period of 7 years have to be transferred by the Company to Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 205A of Companies Act, 1956 (124 & 125 of the Companies Act 2013) and no claim shall lie for the unclaimed dividend from IEPF or from the Company by the Shareholders. Accordingly unclaimed Equity Dividend for the financial year 2008-2009 has been transferred to such Investor Education Protection Fund (IEPF). The due dates of transfer of the following dividends to the Fund are as under:

Dividends for the year	Date of declaration of dividend	Due date of transfer to the fund
2009-2010	13.09.2010	20.10.2017
2010-2011	29.09.2011	05.11.2018
2011-2012	07.09.2012	14.10.2019
2012-2013	31.07.2013	07.09.2020
2013-2014	29.08.2014	06.10.2021
2014-2015	27.07.2015	03.09.2022
2015-2016	22.07.2016	29.06.2023



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7. 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 dividend lying with the Company as on the date of Finalisation of Notice for the General Meeting of the shareholders on the website of the Company (www.scottishassam.com) and on the website of the Ministry of Corporate Affairs.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 :

Item No. 4

The Statutory Auditors, M/s. Singhi & Co. who have completed two terms of 10 years and are due to compulsory retire at the forthcoming Annual General Meeting, as per applicable provisions of the Companies Act, 2013 and rules made thereunder. A special notice under the provisions of section 140(4)(i) read with Section 115 of the Companies Act, 2013 has been received from a Member proposing the appointment of Jitendra K Agarwal & Associates, Chartered Accountants, as the Statutory Auditors in place of retiring Auditors, M/s Singhi & Co. A copy of the special notice has been sent to M/s. Singhi & Co.

M/s. Jitendra K Agarwal & Associates have confirmed that the appointment, if made, would be acceptable to them and would be in compliance with the statutory requirements under the Companies Act, 2013 and the Listing Obligations.

The Audit Committee has recommended to the Board of Directors, the appointment of Jitendra K Agarwal & Associates as the Statutory Auditors as their qualifications and experience have been found to be commensurate with the size and requirements of the Company.

The Board of Directors considered the matter and has recommended the appointment of M/s. Jitendra K Agarwal & Associates as the Statutory Auditors in place of the retiring Auditors, M/s. Singhi & Co.

The Directors recommend the Resolution for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in this Resolution.

Item No. 5

The Board, at its meeting held on February 11, 2017 appointed Mrs. Shashi Kumar as director appointed in casual vacancy (caused due to death of Mr. Vijendra Kumar), with effect from February 11, 2017, pursuant to section 161 of the Companies Act, 2013. Hence she will hold office up to the date of the ensuing Annual General Meeting.

The Company has received the following from Mrs. Shashi Kumar:

(i) Consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014

(ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.



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The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as Directors.

Item No. 6.

Pursuant to the recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company vide resolution passed on 11th February, 2017 approved appointment of Mr. Kartik Narayan Singh as Whole-time Director of the Company in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013 and that Mr. Kartik Narayan Singh shall hold office for 3 (three) years (from 11th February, 2017 upto 10th February, 2020) and shall be eligible for re-election subject to the approval of the shareholders at this Annual General meeting.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The remuneration payable to Mr. Kartik Narayan Singh are within the limits and the terms and conditions of the appointment are given below:

The Company has received the following from Mr. Kartik Narayan Singh:

- (i) Consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail his services as Directors.

Accordingly, the Board recommends the resolution Nos. 5 & 6, in relation to appointment of Mrs. Shashi Kumar and Mr. Kartik Narayan Singh as Director and Whole-time Director, respectively, for the approval by the shareholders of the Company. All documents concerning these items are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

Except Mrs. Shashi Kumar in case of resolution no.5 and Mr. Kartik Narayan Singh in case of resolution no.5 & 6, none of the Directors of the Company is in any way concerned or interested in the resolution.



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Information in terms of Schedule V to the Companies Act, 2013 for seeking approval of the shareholders are given here below:

I. GENERAL INFORMATION

1. Nature of Industry	Cultivation of tea and manufacturing of tea,
2. Date of commencement of commercial production	The Company is in manufacturing operation since 1977
3. In case of new companies, expected date of commencement of activities as per project approved by financial Institution appearing in the prospectus	Not applicable
4. Financial performance based on given Indicator	As per Audited Financial Results for the year ended:

Particulars	31.03.2017 (Rs. in Lacs)	31.03.2016 (Rs. in Lacs)
Revenue from operations (Net)	2477.73	2840.99
Profit/(Loss) before Interest, Depreciation & Tax (PBIDTA)	305.69	340.78
Interest (Net)	(35.56)	(45.26)
Profit/(Loss) before Depreciation & Tax (PBDT)	270.12	295.52
Depreciation/Amortization	(46.21)	(53.21)
Profit/(Loss) before Tax (PBT)	223.92	242.31
Provision for Tax	(50.21)	(54.47)
Profit/(Loss) after Tax (PAT)	173.70	187.84

5. Foreign Investment or collaborators, If any :	Not Applicable
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II. INFORMATION ABOUT THE APPOINTEES:

Mr. Kartik Narayan Singh

1. Background details :

Mr. Kartik Narayan Singh, aged about 49 years, holds a Bachelor degree in Economics along with Masters in Economics. Mr. Singh had a very good knowledge about Tea Gardens and Quality of Tea. He is associated with the Company from past 10 years.



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2. Past remuneration:

Remuneration paid during last 3 years

2014-15	' 9,64,800
2015-16	' 10,40,400
2016-17	' 10,54,200

3. Job profile and suitability:

Mr. Kartik Narayan Singh is entrusted with the powers and authorities to manage the affairs of the Company on a day to day basis subject to superintendence, direction and control of the Board of Directors. He has an extensive knowledge of tea industry. His experience at various levels has helped him to successfully manage the affairs of the Company for last several years.

4. Remuneration Proposed :

The proposed remuneration is within the limit set out under Section 196, 197, 203 read with Schedule V of the Companies Act, 2013.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the Position and person :

Remuneration of Chief Executive Officers in the industry in general has gone up manifold in past few years. It is not possible to find out comparative remuneration in the industry with respect to profile of the position with respect to activities of the Company in tea. The remuneration to Mr. Kartik Narayan Singh is purely based on merits.

6. Pecuniary relationship directly or indirectly with the Company relationship with the managerial personnel:

Mr. Kartik Narayan Singh has no pecuniary relationship with the Company other than his remuneration as Whole Time Director.

By order of the Board

Registered Office:

1, Crooked Lane,
Kolkata – 700 069

(DHIRENDRA KUMAR)

Director

(DIN 00153773)

The 27th day of May, 2017