



THE SCOTTISH ASSAM (INDIA) LTD

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of THE SCOTTISH ASSAM (INDIA) LIMITED will be held at GYAN MANCH, 11, Pretoria Street, Kolkata-700071 on Monday 27th July, 2015 at 11:00 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, 2015
2. To declare Dividend for the year 2014-2015
3. To appoint Director in place of Mrs.Divya Jalan (DIN 00016102), whose office is liable to vacate at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.
4. To appoint Director in place of Mr.Vijendra Kumar (DIN 00194433), who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Director in place of Mr.Dhirendra Kumar (DIN 00153773), who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint Director in place of Mr. Hemant Kumar Agarwal (DIN 00355116), whose office is liable to vacate at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.
7. To appoint Auditor Messers. Singhi & Co., Chartered Accountants, and to fix their remuneration.
"Resolved that Messrs. Singhi & Company, Chartered Accountants (Firm Registration No.302049E) be and is hereby reappointed as Auditors of the Company from the conclusion of this meeting till the conclusion of the next Annual General Meeting at remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

8. Approval of Appointment of Mr. Naveen Bansal, as an Independent Director.
To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161(4) read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment (s) thereof for the time being in force), the appointment of Mr. Naveen Bansal, DIN: 00720211, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who has already been appointed by the Board of Directors as an Independent director of the Company, for filling of the casual vacancy arises due to death of Late Mr. B.P. Jalan, in whose respect a notice has been received from a member as per Section 160 of the Act be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years, and he is not liable to retire by rotation in terms of Section 152(6) read with Section 149 (13) of the Companies Act 2013."
9. Approval of Appointment of Mr. Ghanshyam Das Gupta, as an Independent Director.
To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") Mr. Ghanshyam Das Gupta, DIN: 00174114, Director of the Company, who retires by rotation at the Annual General Meeting, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who has already been appointed by the Board of Directors as an Independent director of the Company, be and is hereby approved by the shareholders as an Independent Director of the Company, to hold office for a term of five years and who is not liable to retire by rotation in terms of Section 152(6) read with Section 149 (13) of the Companies Act 2013."



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10. Approval of Appointment of Mr. Golam Momen, as an Independent Director.
To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") Mr. Golam Momen, DIN: 00402662, Director of the Company, who retires by rotation at the Annual General Meeting, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who has already been appointed by the Board of Directors as an Independent director of the Company, be and is hereby approved by the shareholders as an Independent Director of the Company, to hold office for a term of five years and who is not liable to retire by rotation in terms of Section 152(6) read with Section 149 (13) of the Companies Act 2013."

By order of the Board

Registered Office:
1, Crooked Lane,
Kolkata – 700 069
The 26th Day of May, 2015

(S.K. Jalan)
Director

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 Officer 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 21st July, 2015 to 27th July, 2015 (both days inclusive).
3. Voting through electronic means
 - I. 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 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 38th 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 38th Annual General Meeting (AGM):



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The e-voting period begins on 24.07.2015 from 9.00 A.M. and ends on 26.07.2015 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 20.07.2015 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 26.07.2015 (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.
- 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:
 - t. ● 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.



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- 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.
- II. 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.
- III. 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.
- IV. If a person became the member of the company after the dispatch of notice, then such member may contact the company for Login ID and other e-voting related details.
- V. 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 20.07.2015.
- VI. 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.
- VII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of AGM 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 38th 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 Association Limited on or after 29th July 2015.

4. The dividend, as recommended by the Board, if sanctioned at the meeting, will be paid within 20th August, 2015 to those members of the Company holding shares in physical form whose name appear on the Register of Members on 21st July, 2015, in respect of shares held in electronic form, the dividend will be paid to the beneficial owners of the shares as on beginning of 21st July, 2015, 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 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 2006-2007 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



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2007-2008	26.08.2008	25.09.2015
2008-2009	03.09.2009	10.10.2016
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

Explanatory Statement on Item No.8

The Board of Directors at their meeting held on 13th February, 2015 appointed Mr. Naveen Bansal as an Independent Director in casual vacancy created by death of Late Mr. B.P. Jalan, with effect from 13th February, 2015 and selected him as a member of Audit Committee and Shareholders Grievance Committee and as Chairman of Nomination & Remuneration Committee of the Company.

Mr. Naveen Bansal holds a B. Com (Hons.) from St. Xaviers College Kolkata. He was holding a key position in the packaging industry till 2006. He was then holding the position as the Vice-President of SREI Infrastructure Finance Ltd from 2006 to 2013. Presently he is the advisor in a Chinese company named as CSR Zhouzhu Electric Locomotive Co.

Mr. Naveen Bansal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Except Mr. Naveen Bansal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the above matter.

By order of the Board

Registered Office:
1, Crooked Lane,
Kolkata – 700 069
The 26th Day of May, 2015

(S.K. Jalan)
Director