

## WILLIAMSON FINANCIAL SERVICES LIMITED

CIN : L67120AS1971PLC001358

Registered Office: Udayan, House No.147, 2nd Floor,  
Ganeshguri, R. G.Baruah Road, Guwahati-781005.

Phone : 033-2243-5391/5393, 2210-1221, 2248-9434/9435, Fax : 91-33-2248-3683, 2248-8114, 2248-6824

E-mail : administrator@mcleodrussel.com, Website : www.williamsonfinancial.com

### NOTICE

Notice is hereby given that the Forty-second Annual General Meeting of the Members of the Company will be held at Hotel 'D' Courtyard, R.G. Baruah Road, Opp. Nursery, Guwahati-781005 on Wednesday, 23rd September, 2015 at 11.00 A.M. to transact the following business:

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended 31st March, 2015 and the Reports of the Director and Auditors thereon.
2. To appoint Director in place of Mr. R. S. Jhawar who retires by rotation and being eligible offers himself for re-appointment.

#### **SPECIAL BUSINESS**

To consider and if thought fit to pass the following Resolutions:

3. As an Ordinary Resolution :

“RESOLVED pursuant to Section 139 of the Companies Act, 2013 that the re-appointment of the Auditors of the Company, namely, Messrs V. Singhi & Associates, Chartered Accountants at the 41st Annual General Meeting of the Company held on 19th September, 2014 to hold office till the conclusion of the 44th Annual General Meeting of the Company i.e. for the period of three consecutive years, in accordance with Rule 6 of the Companies (Audit and Auditors) Rules, 2014 be and is hereby ratified”.

4. As an Ordinary Resolution :

“RESOLVED that Mr. Amritanshu Khaitan be is hereby appointed a Director of the Company”.

5. As a Special Resolution :

“RESOLVED that the re-appointment of Mr. Shyam Ratan Mundhra as the Manager of the Company for a further period of three years from 1st April 2015 on such terms and conditions including remuneration (inclusive of remuneration in the event of loss or inadequacy of profit) as per the Agreement entered into between the Company and Mr. Mundhra as mentioned in the Explanatory Statement in relation hereto and also a copy of which having been tabled at the Meeting be and is hereby approved”.

By Order of the Board  
Williamson Financial Services Limited  
P. BANDYOPADHYAY  
COMPANY SECRETARY

28th May, 2015

#### **NOTES**

1. A Member entitled to attend and vote at the Meeting, is entitled to appoint a proxy to attend and vote in his stead and a proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the Meeting.
2. According to Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company

carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. The Register of Member of the Company will remain closed from 16th September, 2015 to 23rd September, 2015 (both days inclusive).
4. **Instructions on e-voting (Remote-e-voting):** The business of the Meeting may be conducted through electronic means in terms of Section 108 of the Companies Act, 2013 and the Company is providing facility for voting by electronic means. The process and manner of voting by electronic means, the time schedule including the time period during which the votes may be cast and all other necessary instructions and information in this respect have been given in a separate sheet attached hereto forming part of this Notice.
5. **Voting at the Meeting :** According to Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, facility for voting either through electronic voting system or ballot or polling shall also be made available at the Meeting. Members attending the Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the Meeting. Members who have already cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to exercise their right to vote at the Meeting.

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

##### **Item No. 3**

At the last Annual General Meeting of the Company held on 19th September, 2014 (41st Annual General Meeting) Messrs. V. Singhi & Associates, Chartered Accountants were re-appointed Auditors of the Company to hold office from the conclusion of that Meeting till the conclusion of the 44th Annual General Meeting of the Company i.e. for the period of three consecutive years ('the said period') in accordance with Rule 6 of the Companies (Audit and Auditors) Rules, 2014.

According to Section 139(1) of the Companies Act, 2013 the continuation of the office of the Auditors during the said period should be ratified by the Members at every Annual General Meeting held during the said period.

The Resolution set out in Item No. 3 of the convening notice has to be considered accordingly and the Board recommends the same.

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

##### **Item No. 4**

The Board of Directors of the Company ('the Board') by way of passing a Resolution by Circulation on 31st March, 2015 appointed Mr. Amritanshu Khaitan as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013 read with 89 of the Articles of Association of the Company. He will hold Office as such up to the date of the forthcoming Annual General Meeting.

The Company has received a notice from a Member in terms of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Khaitan to be appointed as Director of the Company at the forthcoming Annual General Meeting.

Mr. Amritanshu Khaitan, son of Late D. Khaitan who was the elder brother of Mr. Aditya Khaitan, is presently the Managing Director of Eveready Industries India Limited. He also holds directorship of a number of companies including McNally Bharat Engineering Co. Limited and Kilburn Engineering Limited. He qualified as MBA from the London Business School. Having regard to his qualification, experience and positive attributes the Nomination and Remuneration Committee has recommended his appointment as Director of the Company.

He presently holds 36,219 Equity Shares in the Company.

In view of the above the Resolution set out in Item No. 4 of the convening notice has to be considered accordingly and the Board recommends the same.

Excepting Mr. Amritanshu Khaitan no other Director or any Key Managerial Personnel or any of their relatives is concerned or interested in the Resolution.

**Item No. 5**

The present tenure of Mr. Shyam Ratan Mundhra as the Manager of the Company expired on 31st March, 2015. Having regard to the record of his performance and considering the recommendation of the Nomination and Remuneration Committee of the Board at its Meeting held on 4th February, 2015 re-appointed him as Manager of the Company for a further period of three years from 1st April, 2015 subject to the approval of the Members of the Company at the forthcoming Annual General Meeting.

The terms and conditions of his remuneration as approved by the Board as well as the Nomination and Remuneration Committee of the Company and other terms as approved by the Board being as under :

Salary: Rs. 79,300/- per month with such revision within the salary grade of Rs. 79,300/- to Rs. 1,10,000/- per month as may be approved by the Nomination and Remuneration Committee and the Board. from time to time.

Provident Fund  
Superannuation Fund and Gratuity: As per the Rules of the Company.

Ex-gratia : Not exceeding Rs. 2,50,000 per annum as may be approved by the Nomination and Remuneration Committee from time to time.

**Perquisites :-**

Special Allowance : Rs. 17,000/- per month

Conveyance: Use of Company Car or entitlement under the Company's Car Scheme with fuel as per the Rules of the Company.

Housing Arrangement: House Rent Allowance @ Rs. 20,000/- per month and House Maintenance Assistance @ Rs. 10,500/- per month

Leave Travel Assistance : Rs. 1,50,000/- per annum.

Medical : As per the Rules of the Company

Revision of Perquisites: From time to time, the Nomination and Remuneration Committee and the Board may approve such revision of the aforementioned perquisites as it may deem fit.

The aforementioned remuneration will be continued to be paid in the event of loss or inadequacy of profits of the Company in any Financial Year during his tenure as Manager.

The total remuneration shall not exceed the applicable overall limit under Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013.

As per the Rules of the Company, Mr.Mundhra will be entitled to leave during his tenure as Manger and the encashment of the accumulated balance of his leave at the end of his tenure.

The appointment is terminable by three calendar months' notice from either side without any right to compensation for loss of office. The Company reserves the right to pay three months' salary in lieu of such notice.

The Agreement dated 1st June, 2015 containing the terms and conditions of his re-appointment is available for inspection by the Members at the Registered Office of the Company during the normal office hours from the date hereof and also shall be available at the ensuing Annual General Meeting.

The Resolution set out in Item No.5 of the convening Notice is to be considered accordingly and the Board recommends the same.

No Director and excepting Mr. Mundhra no other Key Managerial Personnel or any of their relatives is concerned or interested in the Resolution.

Disclosure as per Clause 49 of the Listing Agreements : Mr. Amritanshu Khaitan's holding of Shares in the Company and interse relation with Mr. Aditya Khaitan have already been given herein before.

#### **ADDITIONAL DISCLOSURE PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013**

##### **I. General Information:**

- |  |  |
|--|--|
| (1) Nature of Industry :   | Investments ( NBFC )   |
| (2) Date of commencement of Commercial Production :                  | 1st August, 1972   |
| (3) Financial Performance of the Company Based on Given Indicators : |  |
| Financial Year : 2014 -15 :-   |  |
| Total Revenue  | Rs. 4262.91 Lakhs  |
| Total Expenses   | Rs. 1749.33 lakhs  |
| Profit (Loss) before Tax   | Rs. 2513.58 Lakhs  |
| Profit ( Loss) after Tax   | Rs. 2513.48 Lakhs)   |
| Earning per Share  | Rs. 30.07  |
| (4) Foreign Investments or Collaborators , if any :                  | Foreign investment in the paid Capital – 28.07%<br>No foreign collaborator]. |

##### **II. Information about the Appointee :**

- |   |              |
|---|--------------|
| (1) Background Details :Mr.Mundhra is a B. Com ( Hons.) and having almost 25 years of experience in various business activities, e.g. sales, purchase, management and finance.  |              |
| (2) Past Remuneration:  |              |
| Salary :  | Rs. 8,53,600 |
| Contribution to P F :   | Rs. 90,977   |
| Others :  | Rs. 9,80,495 |
| (3) Recognition or awards : NIL   |              |
| (4) Job Profile and his suitability :   |              |
| As the Manger of the Company Mr.Mundhra shall be responsible for the management of the whole or substantially the whole, of the affairs of the Company subject to the superintendence, control and direction of the Board of Directors of the Company. He has been with the Company since 1st April, 2009 and proved his suitability with satisfactory performance all through. |              |
| (5) Remuneration Proposed:  |              |
| As specified in the Explanatory Statement annexed to the Notice convening the forthcoming Annual General Meeting.   |              |

(6) Comparative Remuneration :

Profile with respect to industry, size of the Company, profile of the position and person :

As per published Reports of 2013 -14

Company	Size	Person and Profile	Designation	Total Remuneration
LKP Finance Limited	Turnover Rs. 3,357/- Lakhs	Shri Mahendra V. Doshi Aged 64, is the promoter of the company and is associated with the company since inception and being on the Board of a number of companies.	Executive Chairman	Basic Salary Rs.6,00,000/-p.m. besides commission on profits and perquisites

(7) Pecuniary and other Relationship :

Receiving remuneration from the Company as Manager. Having no other relationship with the Company or any Managerial Personnel

**III. Other Information:**

(1) Reason of Loss or Inadequate Profit:

The Company's profit margin largely depends upon the market values of its investments, interest rates etc. which are not always well predictable. Besides, the performances of the investee companies influence the income and financial health of the Company, in respect of which the Company has no control.

(2) Steps Taken For Improvement:

Future investment and borrowing decisions will be taken with a more conservative approach having regard to the financial market situations and the business necessities of the Company.

(3) Expected Increase in Productivity and Profits :

Profits of the Company depend upon the extraneous factors like financial market conditions and the performances of the investee companies. Improvements in the said two segments cause favourable progress in the Company's performance.

**PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, THE PARTICULARS OF DIRECTORS TO BE APPOINTED / RE-APPOINTED AT THE FORTHCOMING ANNUAL GENERAL MEETING**

- |    |  |  |
|----|--|--|
| 1. | Name :   | Mr. Rama Shankar Jhawar  |
| 2. | Date of birth :  | 7th November, 1938   |
| 3. | Qualification :  | B Com, LLB, FCA, ACMA  |
| 4. | Expertise :  | Mr. Jhawar has been associated with Williamson Magor Group in various capacities since 1960 and presently a Director of Williamson Magor & Co. Limited. Mr. Jhawar has acquired considerable experience and expertise in general management, finance, taxation and other related areas. In addition to his specialisation in corporate finance Mr. Jhawar has considerable exposure in tea industry. |
| 5. | Other Directorship :<br>(in Indian Companies other than Private) | Williamson Magor & Co. Limited<br>Asian Hotels (East) Limited<br>Queens Park Property Limited<br>Bishnauth Investments Limited<br>The Standard Batteries Limited<br>Cosepa Fiscal Industries Limited<br>Dufflaghur Investments Limited   |
| 6. | Committee Membership :<br>(In other companies )                  | The Standard Batteries Limited :<br>Member- Nomination and Remuneration Committee<br>Asian Hotels (East) Limited :<br>Chairman - Audit Committee<br>Member -Shareholders' Grievance Committee  |
| 7. | Shareholding in the Company :                                    | Nil  |
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- |    |  |   |
|----|--|---|
| 1. | Name :   | Mr. Amritanshu Khaitan  |
| 2. | Date of birth :  | 7th November 1982   |
| 3. | Qualification :  | MBA (London Business School)  |
| 4. | Expertise :  | Mr. Amritanshu Khaitan hails from a renowned family of industrialists. He is presently the Managing Director of Eveready Industries India Limited and also on the Boards of several other listed and unlisted companies. He also has exposure in tea plantation and manufacturing activities. |
| 5. | Other Directorship :<br>(in Indian Companies other than Private) | Eveready Industries India Limited<br>Williamson Magor & Co. Limited<br>McNally Bharat Engineering Co. Ltd.<br>Kilburn Engineering Ltd.<br>Queens Park Property Co. Ltd.<br>Calcutta United Machine Co. Ltd.<br>Ichamati Investments Ltd.  |
| 6. | Committee Membership :<br>(In other companies)                   | NIL   |
| 7. | Shareholding in the Company :                                    | 36,219 Equity Shares  |

**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: L67120AS1971PLC001358

Name of the Company: **WILLIAMSON FINANCIAL SERVICES LIMITED**

Registered Office: Udyan, House No. 147, 2nd Floor, Ganeshguri, R.G. Baruah Road, Guwahati - 781005

Name of the Member(s):

Registered address:

E-mail ID:

Folio No./Client ID:

DP. ID:

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

1. Name:.....  
Address:.....

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

2. Name:.....  
Address:.....

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

3. Name:.....  
Address:.....

E-mail Id:  
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company, to be held on Wednesday, the 23rd September, 2015 at 11.00 a.m. at the Hotel 'D' Courtyard, R.G. Baruah Road, Opp. Nursery, Guwahati-781005 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.

- |  |   |
|--|---|
| 1. Adoption of the Financial Statements of the Financial Year 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon. | 3. Ratification of the continuation of appointment of the Auditors.         |
| 2. Appointment of a Director in place of Mr. R. S. Jhavar who retires by rotation and being eligible, offers himself for re-appointment.                 | 4. Appointment of Mr. Amritanshu Khaitan as a Director of the Company.      |
|  | 5. Re-appointment of Mr. Shyam Ratan Mundhra as the Manager of the Company. |

Signed this.....day of .....2015.

Signature of Shareholder(s)

Signature of Proxy holder(s)

**Note:**

**This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

Affix  
Revenue  
Stamp



