

## NOTICE

Notice is hereby given that the Seventy Sixth Annual General Meeting of the Members of Jessop & Co. Ltd will be held on Tuesday, the 30<sup>th</sup> September, 2008 at 11.00 A.M at Ball Room, The Oberoi Grand, 15, J.L Nehru Road, Kolkata-700 013, to transact the following business:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2008, Profit and Loss Account for the year ended on that date and Reports of the Board of Directors' and Auditors' thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr. A.K.Jain, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Tarun Gandhi, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. K N Gutgutia & Company, Chartered Accountants, Kolkata, the retiring auditors of the company, who being eligible, offer themselves for reappointment as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration .

### **SPECIAL BUSINESS :**

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT Mr. Shashi Kumar, who was appointed as an additional Director by the Board of Directors of the Company with effect from 29.10.2007 and who holds office until the date of this Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956 (“the Act”) and Article 89 of the Articles of Association of the Company and in respect of whom, the Company has received a notice in writing from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, liable to retire by rotation”.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:-

“RESOLVED THAT Mr. Arvind Nanda, be and is hereby appointed a Director of the Company, not liable to retire by rotation.”

‘RESOLVED FURTHER THAT pursuant to provisions of section 198, 269, 309, 310 and all other applicable provisions, if any, of the Companies Act, 1956 (the Act) read with Schedule XIII thereto (including any statutory modifications or re-enactments thereof for the time being in force) and the provisions of the Articles of Association of the Company and subject to such sanctions and approvals as may be necessary, approval of the Company be and is hereby accorded to the appointment of Mr. Arvind Nanda as Joint Managing Director of

the company for a period of three years with effect from 31<sup>st</sup> March 2008 and the payment of following remuneration to Mr. Nanda :-.

A. **Basic Salary** : Rs.2,75,000/-per month.

B. **PERQUISITES AND ALLOWANCES:**

In addition to the salary, Mr. A. Nanda shall also be entitled to the following perquisites and allowances:

1. Children Education Allowance of Rs.2500/- per month.
2. Medical allowance including health insurance premium of Rs.1250/- per month.
3. Leave Travel Allowance of Rs.25,000/- per month.

C. **OTHER PERQUISITES AND PAYMENTS:**

1. Free Company Accommodation with one time furnishing allowance of Rs.3 Lacs.
2. Provision of a car and telephones (landline and mobile).
3. Reimbursement of expenses incurred towards broadband and telephone at residence, car maintenance and fuel expenses, food and beverages expenses at office and for maintenance of office expenses at residence to the extent of Rs.71,250/- per month.”

The valuation of perquisites shall be as per the provisions of the Income Tax Act, 1961.

“RESOLVED FURTHER THAT notwithstanding anything contained herein above, where, in any financial year during the currency of his appointment, the Company has no profits or its profits are inadequate, the Company will pay the Joint Managing Director as salary, perquisites and any other allowances as specified above, subject to the requisite approvals being obtained.”

‘RESOLVED FRUTHER that the Board of Directors of the company be and is hereby authorized to execute an agreement for this purpose with liberty to alter and/or vary the terms and conditions of the said appointment and or agreement in such manner as may be agreed to between the Board and Mr. Arvind Nanda and the Board is also authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution”.

Place: Kolkata  
Dated: 31.07.2008

**By Order of the Board  
Jessop & Co. Ltd**

**M.C. Gupta  
Chief Finance Officer  
& Company Secretary**

Notes: -

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself / herself. A proxy need not be a member of the Company. The Proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The explanatory statement setting out the material facts pursuant to Section 173(2) of the Companies Act, 1956, relating to Item No.(6) and (7) is annexed hereto. Copies of all documents referred to in the notice and explanatory statement annexed thereto are available for inspection at the registered office of the company between 10.00 am and 1.00 pm on all working days till the date of the meeting.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on its behalf at the Meeting
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 22<sup>nd</sup> September, 2008 to Tuesday, the 30<sup>th</sup> September, 2008 (both days inclusive).
5. The Equity Shares of the Company are listed at The Calcutta Stock Exchange Associations Ltd, 7 Lyons Range, Kolkata – 700 001.
6. The Equity Shares of the Company are compulsorily available in dematerialized form with ISIN No. INE298F01029. The Shareholders are requested to dematerialize their holding through their Depository Participants.
7. Members are requested to bring the admission slips along with their copy of Annual Report with them at the Meeting. Due to prohibitive cost of paper and printing, copies of the Annual Report will not be distributed at the Annual General Meeting.
8. Members are requested to intimate to the Company queries, if any, regarding these accounts / notice at least ten days before the Annual General Meeting to enable the Company to keep the information ready at the meeting.
9. In case of Joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
10. Mr.A.K.Jain and Mr. Tarun Gandhi, Directors of the Company are retiring by rotation at the ensuing Annual General Meeting and are eligible for re-appointment. As required under Clause 49 of the listing agreement, the information/data to be provided for these Directors are given in the Corporate Governance Section of the Annual Report.

The Board of Directors of the Company commends their respective re-appointments.

11. (a) The company has already notified closure of Register of Members and Transfer Books from Monday, the 22<sup>nd</sup> September, 2008 to Tuesday, the 30<sup>th</sup> September, 2008, (both days inclusive) for the purpose of Annual General Meeting and payment of dividend (on Equity Shares), if declared at the Meeting.
- (b) The dividend, on Equity Shares, if declared, at the Meeting will be paid on or after 30<sup>th</sup> September, 2008 to those Members whose names shall appear on the Company's Register of Members on Monday, the 22<sup>nd</sup> September 2008. In respect of shares held in dematerialized form, the dividend will be paid on the basis of particulars of beneficial ownership furnished by the Depositories as at the end of business on Saturday, the 20<sup>th</sup> September, 2008.
12. (a) In order to provide protection against fraudulent encashment of dividend warrants, Members who hold shares in physical form are requested to intimate the Company's Registrars and Transfer Agents, M/s. C.B. Management Services (P) Ltd., under the signature of the Sole / First joint holder, the following information to be incorporated on dividend warrants:
- a. Name of the sole / First joint holder and the Folio Number
  - b. Particulars of Bank Account, viz:
    - i. Name of Bank
    - ii. Name of Branch
    - iii. Complete address of the Bank with Pin code Number
    - iv. Account type, whether Savings Account (SA) or Current Account (CA)
    - v. Bank Account Number
- (b) Members who hold shares in dematerialized form may kindly note that their Bank account details, as furnished by their Depositories to the Company, will be printed on their dividend warrant as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for deletion of or change in such Bank account details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic form. **Members who wish to change such Bank account details are therefore requested to advise their Depository Participants about such change with complete details of Bank Account.**
13. Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, M/s. C.B. Management Services (P) Ltd., immediately of:
- i. the change in the Residential status on return to India for permanent settlement.
  - ii. the particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of Bank with Pin code Number, if not furnished earlier.
14. As per provisions of Section 109A of the Act, facility for making nominations is available, to individuals, holding shares in the Company. Nomination Form –2B

prescribed by the Government can be obtained for the purpose from the Share Department of the Company / Share Transfer Agent.

Place: Kolkata  
Dated: 31.07.2008

**By Order of the Board  
Jessop & Co. Ltd.**

**M C Gupta  
Chief Finance Officer  
& Company Secretary**

**EXPLANATORY STATEMENT  
(Pursuant to Section 173(2) of the Companies Act, 1956)**

*Item No. 6*

Mr. Shashi Kumar was appointed as an Additional Director of the Company on 29.10.2007 pursuant to Section 260 of the Companies Act, 1956 read with Article 89(1) of the Articles of the Association of the Company. Mr. Shashi Kumar holds the office of the Director upto the date of the ensuing Annual General Meeting of the company and is eligible for appointment as Director. The company has received a notice in writing from a member proposing the candidature of Mr. Shashi Kumar for the office of Director liable to retire by rotation in terms of Section 257 of the Companies Act, 1956.

A brief profile of Mr. Shashi Kumar is provided at the end of the notice. Keeping in view of the experience and expertise of Mr. Shashi Kumar his appointment as Director of the company is recommended.

None of the Directors, except Mr. Shashi Kumar, is interested or concerned in the resolution.

The Board recommends the resolution for the approval of the members.

*Item No.7*

The Board of Directors of the company at their meeting held on 16<sup>th</sup> April 2008 appointed Mr. Arvind Nanda as Joint Managing Director of the company for a period of three years with effect from 31<sup>st</sup> March 2008 subject to the approval of the Shareholders. The Board also decided at the same meeting held on 16<sup>th</sup> April 2008 the payment of remuneration to Mr. Nanda as provided in the resolution with effect from 31<sup>st</sup> March, 2008 for a period of three years on the recommendation of the Remuneration Committee, subject to the approval of the shareholders.

A brief profile of Mr. Arvind Nanda is provided at the end of the notice.

None of the Directors, except Mr. Arvind Nanda, is interested or concerned in anyway in the above resolution. This may also be treated as Memorandum of Association pursuant to Section 302 of the Companies Act, 1956.

The Board recommends the resolution for the approval of the members.

**By Order of the Board  
Jessop & Co. Ltd**

Place: Kolkata  
Dated:31.07.2008

**M C Gupta  
Chief Finance Officer  
& Company Secretary**

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### **Brief Profile of Mr. Shashi Kumar & Mr. Arvind Nanda**

#### **I) Mr. Shashi Kumar**

Mr. Shashi Kumar, Ex-Chairman and Managing Director of Coal India Ltd, is presently engaged as Advisor (Coal), NTPC Ltd. He is aged 62 years and holds B.Sc(Hons) degree in Mining Engg, A.I.S.M(Dip) from Inidan School of Mines, Dhanbad.

He has been appointed as Director of the Company in the year 2007. Shri Kumar has got rich experience in corporate world and his association with the Company will be in the interest of the Company.

Details of his Directorships and Committee memberships are as follows:

#### Name of The Company (Directorship)

1. Neyveli Lignite Corporation Ltd.
2. Godavari Power & Isapt Ltd.
3. Shyam DRI Power Ltd.
4. Indian Mining Consultancy (Pvt.) Ltd.
5. Rashmi Metaliks Ltd.
6. Global Coke Pvt. Ltd.

#### Committee Chairmanship /Memberships

1. Member-Audit Committee-Jessop & Co. Ltd
2. Member-Share Transfer & Investors Grievances Committee-Jessop & Co. Ltd
3. Member-Projects Committee-Neyveli Lignite corporation Ltd.
4. Member-Remuneration Committee-Godavari Power & Ispat Ltd.

#### **II) Mr. Arvind Nanda**

Mr. Arvind Nanda, aged about 55years, is a Graduate Engineer & IIMB alumnus with 30 years of techno-commercial experience in Automobiles, Aviation and Engineering Industry and has a proven track record of leading teams and organizations to achieve break-through improvements in Operations and Business Results. Mr. Nanda has worked at various positions with various leading business houses like Punjab Tractors Ltd, Jay Engineering Works, ISMT Ltd., Taneja Aerospace and Aviation Ltd, Gabriel India

Ltd.etc with wide exposure in change management, team building, handling Greenfield projects, marketing, HRD etc.

Mr. Nanda has been awarded the first prize in National Competition of Young Managers held by All India Management Association in 1985 and also a certificate for implementing Self-Inspection & Zero Defect concepts at Punjab Tractors in 1984. Mr. Nanda is a member in Civil aviation Program Advisory Board of Govt. of India and CII National Committee on Civil Aviation. It is felt necessary that appointment of Mr. Nanda will add value to the Company and is responsible for the entire operations of the Company