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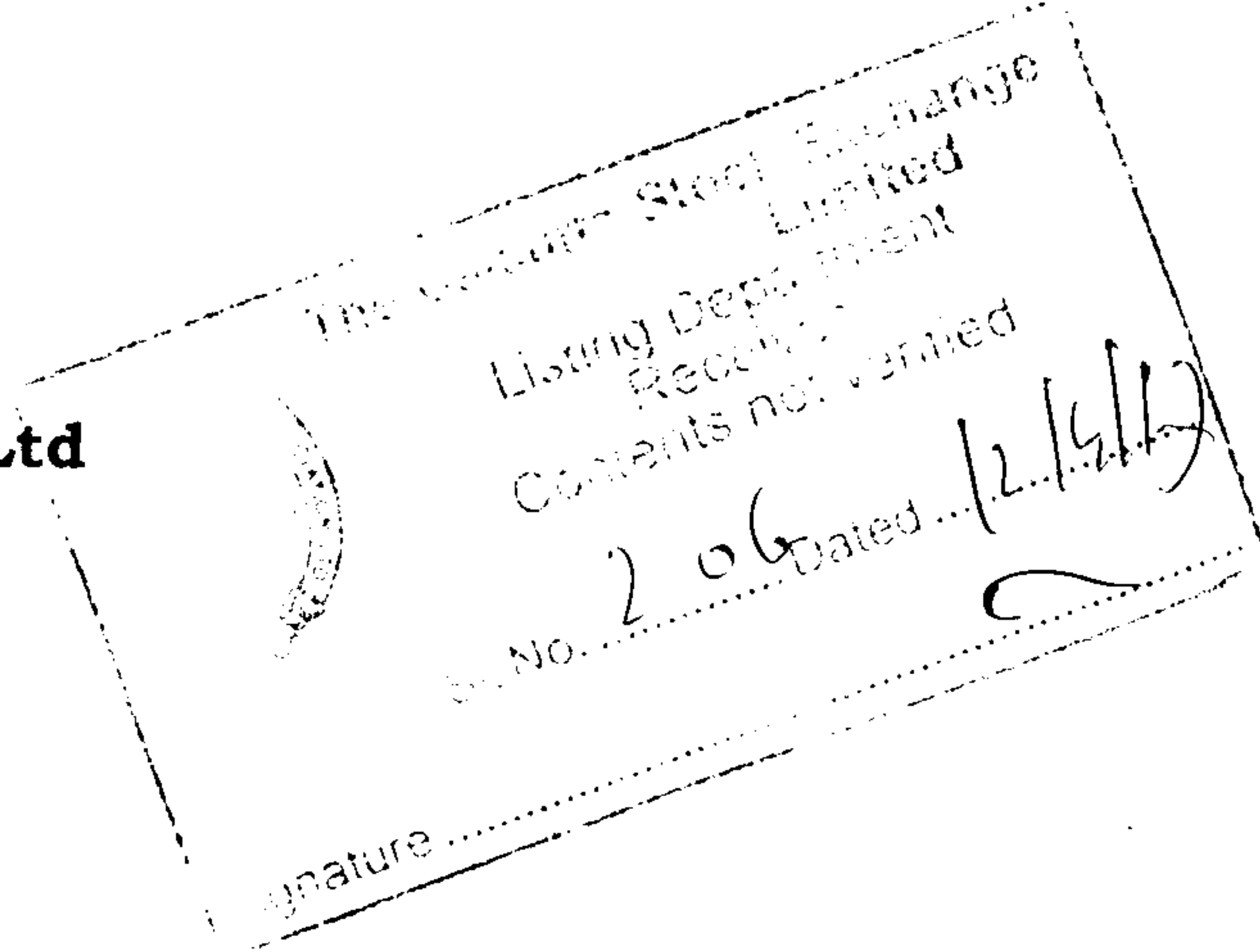


JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

April 12, 2017

The Secretary,
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata-700 001



Dear Sir,

Sub: Compliance Report on Corporate Governance

We attach herewith the Quarterly Compliance Report on Corporate Governance as per Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the format specified (Annexure I) for the quarter ended March 31, 2017 & (Annexure II) for the year ended March 31, 2017.

Thanking You,

Yours faithfully,
For **JOONKTOLLEE TEA & INDUSTRIES LTD.**

Sharad Baghel

Manager (Finance) & Company Secretary
Membership No. ACS 21047

Encl : As above.

21, STRAND ROAD, KOLKATA - 700 001

☎ : +91 (33) 2230-9601 (4 lines), Fax : +91 (33) 2230 2105, E-mail: info@joonktolleetea.in, Website : www.joonktolleetea.in
TEA ESTATES : JOONKTOLLEE • JAMIRAH • NILMONI • GOOMANKHAN • PULLIKANAM • COFFEE ESTATE : COWCOODY
RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD

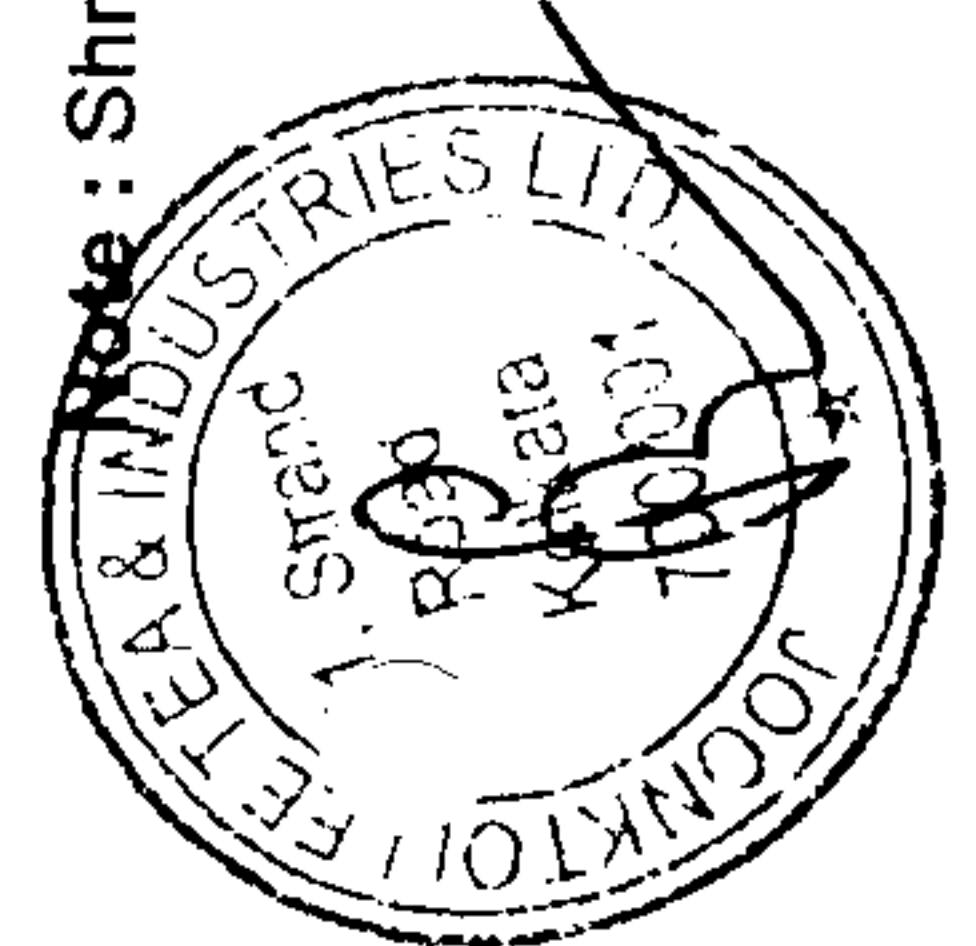
COMPLIANCE REPORT ON CORPORATE GOVERNANCE

(Pursuant of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Name of Listed Entity Joonktolee Tea & Industries Ltd
2. Quarter ending 31st March, 2017

| I. Composition of Board of Directors | | | | | | | | | |
|--------------------------------------|----------------------------|------------------------|---|--|-----------|--|--|--|--|
| Title Mr./Ms. | Name of the Director | PAN & DIN | Category (Chairperson / Executive / Non Executive / independent / Nominee) | Date of Appointment in the current term/cessation | Tenure | No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) | |
| Mr. | Hemant Bangur | ADEPB7059D 00040903 | Chairman Non Executive | 12/08/2015 | - | 3 | 3 | - | |
| Mrs. | Pushpa Devi Bangur | ADAPB2153Q 00695640 | Non Executive | 14/11/2011 | - | 2 | 3 | 1 | |
| Mr. | M.K.Daga | ADLPD9792L 00123386 | Independent Non Executive | 14/05/2014 | 35 months | 3 | 3 | 2 | |
| Mr. | J.K.Surana | AJWPS3150Q 00582653 | Independent Non Executive | 14/05/2014 | 35 months | 1 | 1 | - | |
| Mr. | M.M.Pyne | AFUPP8186P 00680120 | Independent Non Executive | 14/05/2014 | 35 months | 1 | 2 | - | |
| Mr. | K.C.Mohta | AEXPM7387P 00127656 | Executive | 04/05/2012 | - | 1 | 1 | - | |

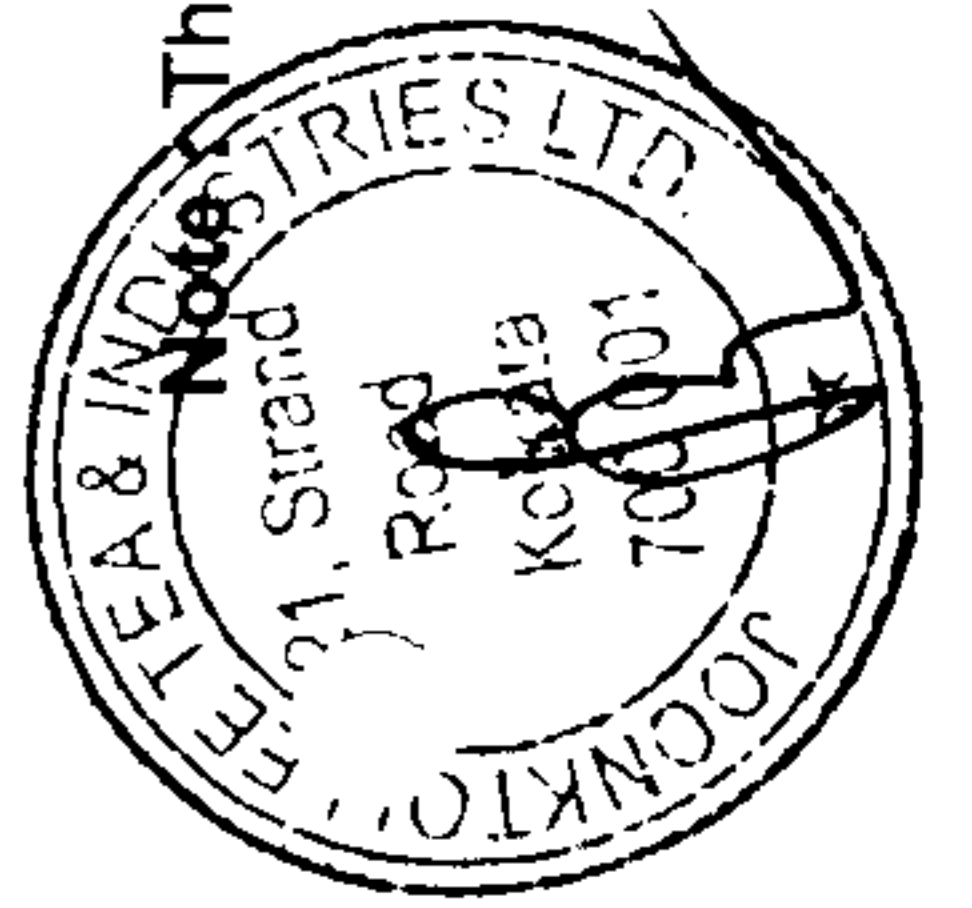
Note : Shri B.R. Bhansali ceased to be an Independent Director of the Company due to his demise on 26/01/2017.




| II. Composition of Committees | | |
|--|---------------------------|--|
| Name of Committee | Name of Committee members | Category (Chairperson/Executive/Non-Executive/Independent/Nominee) |
| 1. Audit Committee | M.K. Daga | C-I-NE |
| | M.M. Pyne | I-NE |
| | J.K. Surana | I-NE |
| 2. Nomination & Remuneration Committee | J.K. Surana | C-I-NE |
| | M.M. Pyne | I-NE |
| | M.K. Daga | I-NE |
| 3. Risk Management Committee (if applicable) | Not Applicable | |
| 4. Stakeholders Relationship Committee' | Pushpa Devi Bangur | C-NE |
| | M.M. Pyne | I-NE |
| | K.C. Mohta | E |
| 5. Corporate Social Responsibility Committee | Pushpa Devi Bangur | C-NE |
| | M.K. Daga | I-NE |
| | K.C. Mohta | E |
| 6. Issue & Allotment Committee | Hemant Bangur | C-NE |
| | M.M. Pyne | I-NE |
| | M.K. Daga | I-NE |

| III. Meeting of Board of Directors | | |
|--|--|---|
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) |
| 11.11.2016 | 11.02.2017 | 91 |
| IV. Meeting of Committees | | |
| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter |
| 1. Audit Committee 11.02.2017 | Yes, all members present | 11.11.2016 |
| 2. Corporate Social Responsibility Committee 03.02.2017 | Yes, all members present | - |
| 3. Stakeholders Relationship Committee 05.01.2017 23.02.2017 | Yes, all members present Yes, all members present | 13.10.2016 27.10.2016 03.11.2016 17.11.2016 |
| | | Maximum gap between any two consecutive meetings in number of days* |
| | | 91 |

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional



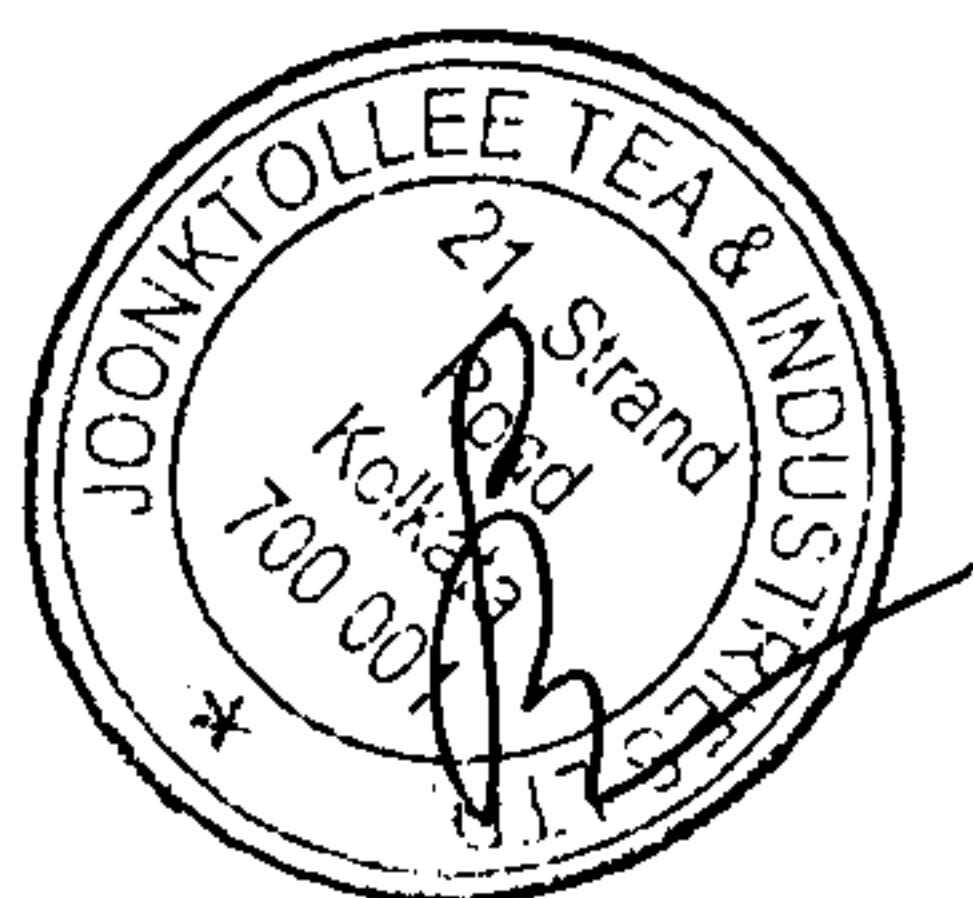
Note: The Audit Committee was reconstituted by inducting Shri J.K. Surana, Independent Director of the Company, as Member in place of Shri B.R. Bhansali.

| V. Related Party Transactions | | Compliance status (Yes/No/NA) |
|---|---|-------------------------------|
| Subject | | |
| Whether prior approval of audit committee obtained | Yes | |
| Whether shareholder approval obtained for material RPT | Not Applicable | |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes | |
| VI. Affirmations | | |
| <p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015</p> <ol style="list-style-type: none"> Audit Committee Nomination & remuneration committee Stakeholders relationship committee Risk management committee (applicable to the top 100 listed entities) : <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.</p> <p>5. This report shall be placed before Board of Directors in the ensuing Board Meeting.</p> | | |
| Name & Designation | For JOONKTOLLEE TEA & INDUSTRIES LTD.  Manager (Fin) & Company Secretary | |
| Company Secretary / Compliance Officer / Managing Director / CEO | | |

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

| I. Disclosure on website in terms of Listing Regulations | | |
|---|---|---|
| Item | Compliance status (Yes/No/NA) refer note below | |
| Details of business | Yes | |
| Terms and conditions of appointment of independent directors | Yes | |
| Composition of various committees of board of directors | Yes | |
| Code of conduct of board of directors and senior management personnel | Yes | |
| Details of establishment of vigil mechanism/ Whistle Blower policy | Yes | |
| Criteria of making payments to non-executive directors | Yes | |
| Policy on dealing with related party transactions | Yes | |
| Policy for determining 'material' subsidiaries | Yes | |
| Details of familiarization programmes imparted to independent directors | Yes | |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | |
| email address for grievance redressal and other relevant details | Yes | |
| Financial results | Yes | |
| Shareholding pattern | Yes | |
| Details of agreements entered into with the media companies and/or their associates | N.A. | |
| New name and the old name of the listed entity | Yes | |
| II Annual Affirmations | | |
| Particulars | Regulation Number | Compliance status (Yes/No/NA) refer note below |
| <i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i> | 16(1)(b) & 25(6) | Yes |
| <i>Board composition</i> | 17(1) | Yes |
| <i>Meeting of Board of directors</i> | 17(2) | Yes |
| <i>Review of Compliance Reports</i> | 17(3) | Yes |
| <i>Plans for orderly succession for appointments</i> | 17(4) | Yes |
| <i>Code of Conduct</i> | 17(5) | Yes |
| <i>Fees/compensation</i> | 17(6) | Yes |
| <i>Minimum Information</i> | 17(7) | Yes |
| <i>Compliance Certificate</i> | 17(8) | Yes |
| <i>Risk Assessment & Management</i> | 17(9) | Yes |
| <i>Performance Evaluation of Independent Directors</i> | 17(10) | Yes |
| <i>Composition of Audit Committee</i> | 18(1) | Yes |
| <i>Meeting of Audit Committee</i> | 18(2) | Yes |
| <i>Composition of nomination & remuneration committee</i> | 19(1) & (2) | Yes |
| <i>Composition of Stakeholder Relationship Committee</i> | 20(1) & (2) | Yes |
| <i>Composition and role of risk management committee</i> | 21(1),(2),(3),(4) | N.A. |
| <i>Vigil Mechanism</i> | 22 | Yes |
| <i>Policy for related party Transaction</i> | 23(1),(5),(6),(7) & (8) | Yes |
| <i>Prior or Omnibus approval of Audit Committee for all related party transactions</i> | 23(2), (3) | Yes |



| | | |
|---|-------------------------|------|
| Approval for material related party transactions | 23(4) | N.A. |
| Composition of Board of Directors of unlisted material Subsidiary | 24(1) | Yes |
| Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | Yes |
| Maximum Directorship & Tenure | 25(1) & (2) | Yes |
| Meeting of independent directors | 25(3) & (4) | Yes |
| Familiarization of independent directors | 25(7) | Yes |
| Memberships in Committees | 26(1) | Yes |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | Yes |
| Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes |
| Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes |

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2. If status is "No" details of non-compliance may be given here.

3. If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

Note:

The Audit Committee in its meeting held on 11th November, 2016 approved disposal of Investments in M/s. Gloster Real Estates Pvt. Ltd. (GREPL), a wholly-owned subsidiary of the Company to the Promoter and Promoter Group Companies and the said transaction was recommended by the Board of Directors of the Company to the unrelated shareholders of the Company for their approval.

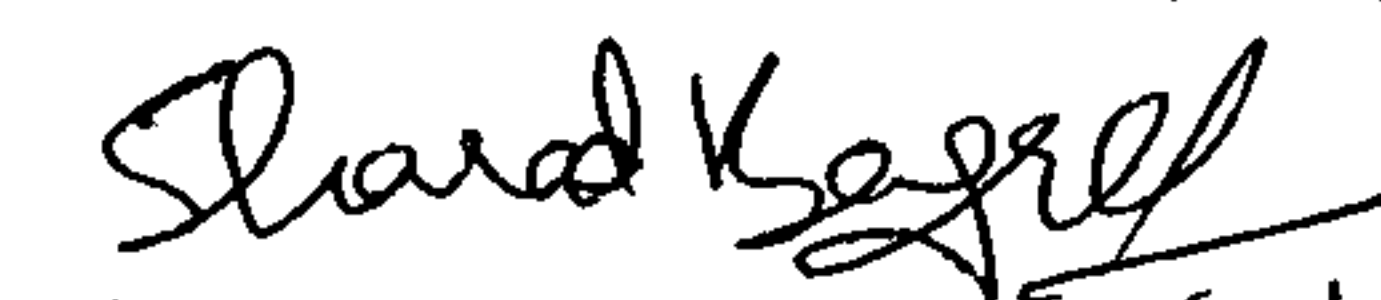
The approval of the members of the Company was sought by Postal Ballot for passing the Special Resolution in connection with the above transaction.

The Special Resolution was duly approved by the requisite majority of the shareholders on 17th January, 2017. Accordingly the Company sold its entire shareholding in GREPL.

By virtue of the above transaction, GREPL ceased to be a subsidiary of the Company.

Name & Designation

FOR JOONKTOLLEE TEA & INDUSTRIES LTD.



Manager (Fin) & Company Secretary

Company Secretary / Compliance Officer / Managing Director / CEO