



## NOTICE TO SHAREHOLDERS

Notice is hereby given that the 107th Annual General Meeting (AGM) of the Members of The Peria Karamalai Tea & Produce Company Limited will be held on Monday, the 28th day of September, 2020 at 10:30 A.M., Indian Standard Time ("IST"), through Video Conferencing / Other Audio Visual Means ("VC/OAVM"), to transact the following business(es):

### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - (a) the Annual Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
  - (b) the Annual Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2020.
3. To appoint a director in place of Mr. Lakshmi Niwas Bangur (DIN 00012617), who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of M/s. Srikishen & Co., Chartered Accountants (Firm Registration No.004009S) as Statutory Auditors of the Company for the financial year 2020-21 and to fix their remuneration and in this connection 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 provision of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s Srikishen & Co., Chartered Accountants (Firm Registration No.004009S) Statutory Auditors of the Company be and is hereby

ratified as Statutory Auditors for the financial year 2020-21, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company based on recommendations of the Audit Committee."

### SPECIAL BUSINESS

5. Re-appointment of Mrs. Alka Devi Bangur as Managing Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with allied rules framed thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Regulation 17(6)(e) and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, and as recommended by the Nomination & Remuneration Committee, the Audit Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the reappointment of Mrs. Alka Devi Bangur (DIN: 00012894) as Managing Director of the Company, and whose period of office be liable to retire by rotation under the Act, for a further period of 3 (three) years, with effect from 17th September, 2020, upon such terms and conditions as detailed out in the Explanatory Statement annexed thereto, including remuneration payable from time to time, which at all times shall be within the limits of the Act or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during the tenure of Mrs. Alka Devi Bangur (DIN:00012894) as Managing Director of the Company, the remuneration payable to her shall be in accordance with the limits prescribed in Schedule V read with Sections 196



and 197 of the Companies Act, 2013 and as may be amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to alter and/or vary the terms and conditions, remuneration and other entitlements, as deemed necessary and proper in the best interest of the Company with requisite approvals and ceiling limits as provided under Section 197/Schedule V of the Act.

RESOLVED FURTHER THAT any of the Directors and/ or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

6. Re-appointment of Mr. Shreeyash Bangur as Deputy Managing Director

To consider and, if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with allied rules framed thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Regulation 17(6) (e) and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, and as recommended by the Nomination & Remuneration Committee, the Audit Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the reappointment of Mr. Shreeyash Bangur (DIN: 00012825) as Deputy Managing Director of the Company, and whose period of office be liable to retire by rotation under the Act, for a further period of 3 (three) years, with effect from 5th November, 2020, upon such terms and conditions as detailed out in the Explanatory Statement annexed thereto, including remuneration payable from time to time, which at all times shall be within the limits of the Act or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during the tenure of Mr. Shreeyash Bangur (DIN:00012825) as Deputy Managing Director of the Company, the remuneration payable to him shall be in accordance with the limits prescribed in Schedule V read with Sections 196 and 197 of the Companies Act, 2013 and as may be amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to alter and/or vary the terms and conditions, remuneration and other entitlements, as deemed necessary and proper in the best interest of the Company with requisite approvals and ceiling limits as provided under Section 197/Schedule V of the Act.

RESOLVED FURTHER THAT any of the Directors and/ or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

7. To approve Material Related Party Transactions

To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (the "Act") read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and the Related Party Transaction Policy of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into contract or arrangement with the following related parties of the Company, as per Section 2 (76) of the Companies Act, 2013 and Regulation 2(zb) of the SEBI LODR, during the financial year 2020-21 and thereafter as mentioned below on such terms and conditions as the Board of Directors may think proper and beneficial for the Company, notwithstanding the fact that all these transactions during a financial year, in aggregate, may exceed 10% of the annual consolidated turnover of the Company as per its



last audited financial statement or any materiality threshold as may be applicable, from time to time, under the SEBI LODR –

Sl. No	Name of Related Party	Nature of Relationship	Nature and Particulars of Transaction	Maximum value of Transaction (Rs. in Crores)
1.	LNB Renewable Energy Private Limited	Group Company	Granting of Loan	50
2.	Placid Limited	Group Company	Granting of Loan	50
3.	Kiran Vyapar Limited	Group Company	Granting of Loan	50

RESOLVED FURTHER THAT Mr. Lakshmi Niwas Bangur, Director, Mrs. Alka Devi Bangur, Managing Director and Mr. Shreeyash Bangur, Deputy Managing Director, be and are hereby severally authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company."

8. To approve Private Placement of Redeemable Non-Convertible Debentures.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and subject to all the applicable laws and Regulations, including but not limited to SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscriptions for listed/unlisted, secured / unsecured redeemable

non-convertible debentures, in one or more series/tranches, of the aggregate nominal value up to Rs. 75 crore (Rupees Seventy Five Crore Only), on private placement, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said debentures are to be issued, the face value of debentures to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto and that the amount that shall be raised as aforesaid shall be within the overall borrowing limits of the Company as may be approved by the Members from time-to-time;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

**By Order of the Board  
For The Peria Karamalai Tea & Produce Co. Ltd.**

**Kolkata  
15th June, 2020.**

**Saurav Singhania  
Company Secretary**

NOTES:

- In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020, read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "said Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Shareholders at a common venue.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with the said Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has decided to convene its ensuing 107th AGM through VC/OAVM and the Shareholders can attend and participate in the ensuing AGM through VC/OAVM. However, for the purpose of technical compliance of the provisions of section 96(2) of the Companies Act,



2013, the venue of the AGM shall be deemed to be the Registered Office of the Company at 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ("said SEBI Circular") issued by the Securities and Exchange Board of India ("SEBI"), the facility to appoint a proxy to attend and cast vote for the shareholder is not made available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  3. Institutional / Corporate Shareholders (i.e. other than Individuals / HUF, NRI, etc.) are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to cast vote through remote e-voting as well as vote at the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [voting@vinodkothari.com](mailto:voting@vinodkothari.com).
  4. The facility for Shareholders to join the AGM in the VC/OAVM mode will be kept open to join 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting. The Shareholders can join the AGM by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
  5. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members during the Annual General Meeting.
  7. In view of the outbreak of the COVID-19 pandemic, due to difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith including Notice of the 107th AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.
- Members may also note that the Notice of the 107th AGM and the Annual Report 2019-2020 will also be available on the Company's website [www.periatea.com](http://www.periatea.com) and website of the Stock Exchanges i.e NSE Ltd., at [www.nseindia.com](http://www.nseindia.com) and CSE Ltd., at [www.cse-india.com](http://www.cse-india.com). The Notice of the AGM shall also be available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
8. The relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out the material facts concerning each item of Special Business to be transacted at the meeting is annexed hereto and forms part of the Notice.
  9. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
  10. Pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS2) on General Meetings, details of directors seeking appointment /reappointment at the Annual General Meeting are furnished in **"Annexure A"** which forms part of the notice.
  11. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2020 to 28th September, 2020



- (both days inclusive) for determining the name of members eligible for dividend on equity shares, if declared at the meeting.
12. The Dividend, as recommended by the Board, if declared at the Annual General Meeting will be paid within 30 days from the date of declaration to those members whose names stand registered on the Company's Register of Members –
    - a. as Beneficial Owners as at 21st September, 2020 as per the list to be furnished by National Securities Depository Services Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in electronic form; and
    - b. as members in the Register of Members of the Company in physical form on or before 21st September, 2020.
  13. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to shareholders at the prescribed rates in the Income Tax Act, 1961 ("the IT Act"). For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. In general, to enable compliance with TDS requirements, the shareholders are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants (in case of shares held in demat mode). Members holding shares in physical form can submit such details by sending an email to the Registrar & Share Transfer Agent of the Company at [green@skdc-consultants.com](mailto:green@skdc-consultants.com)
    - a. A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source at [green@skdc-consultants.com](mailto:green@skdc-consultants.com) Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
    - b. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by submitting at [green@skdc-consultants.com](mailto:green@skdc-consultants.com).
  14. Members holding Shares of the Company in physical form through multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholding into single folio, by sending their original share certificates along with a request letter to consolidate their shareholding into one single folio, to the Registrar & Share Transfer Agent of the Company.
  15. In all correspondence with the Company/Registrar & Share Transfer Agent, Members are requested to quote their Folio Number and in case their shares are held in the dematerialized form, they must quote their DPID and Client ID number.
  16. National Electronic Clearing Service (NECS):
    - a. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The Company and its Registrar and Share Transfer Agent are required to seek relevant bank details of shareholders from depositories/investors for making payment of dividends in electronic mode. Further, pursuant to recent General Circular 20/2020 dated 5th May, 2020 companies are directed to credit the dividend of the shareholders directly to the bank accounts of the shareholders using Electronic Clearing Service. Accordingly, Members are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the Registrar & Share Transfer Agent in respect of shares held in physical form. In case of non-availability or non-updation of bank account details of the shareholders, the Company shall ensure payment of dividend to such shareholder(s) post normalization of postal services in the Country.
    - b. The Company has provided National Electronic Clearing Service (NECS) facility to the Members for remittance of dividend. NECS facility is available at locations identified by Reserve Bank of India from time to time. Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions



Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), along with their Folio Number, to the Company's Registrar and Share Transfer Agent ('RTA'), M/s SKDC Consultants Limited. Members holding shares in electronic form are requested to provide the details to their respective Depository Participants.

- c. Members holding shares in electronic form may note that bank particulars registered against their depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agent, M/s SKDC Consultants Limited cannot act on request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members. Members holding shares in physical form and desirous of registering bank particulars against their respective folios for payment of dividend are requested to write to the Registrar and Share Transfer Agent of the Company.
17. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with pin code of the post office, mandate, bank particulars and Permanent Account Number(PAN) to the Company's Registrar and Share Transfer Agent ('RTA') and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
  18. Members holding shares in physical form, desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and rules made thereunder are requested to submit the prescribed Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), as applicable for the purpose, to the RTA of the Company i.e., SKDC Consultants Limited. Members holding shares in demat form may contact their respective Depository Participant for recording nomination in respect of their shares.
  19. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically.
  20. As per the green initiative taken by the Ministry of Corporate Affairs, members are advised to register their email address with the Company in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in demat form to enable the Company to serve documents in electronic form.
  21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company or to M/s. SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641 006.
  22. The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the Members to dematerialize their shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories. In terms of Regulation 40 of the Listing Regulations, listed companies are not allowed to process a request of transfer of shares held in physical form. Accordingly, Members, who have not dematerialized their shares as yet, are advised to have their shares dematerialised to avail the benefits of paperless trading as well as easy liquidity as the trading in shares of the Company is under compulsory dematerialised form.
  23. Members desirous of receiving any information on the accounts of the Company are requested to forward their queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
  24. Members wishing to claim dividend which remain unclaimed are requested to correspond with the Company or RTA of the Company. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's unpaid dividend account will be transferred to the Investor Education and Protection Fund.
  25. In terms of the erstwhile provisions of section 139(1) of the Companies Act, 2013, companies are required to place the matter relating to ratification of appointment of Statutory Auditor of the Company for approval of shareholders at every Annual General



Meeting ('AGM'). Further, in terms of the Companies (Amendment) Act, 2017, issued by the Ministry of Corporate Affairs vide its Notification dated 7th May, 2018, no further ratification of appointment of Auditors is required by the members at every AGM. Therefore, the requirement of ratification is not applicable on the Company. However, the Company has appointed M/s Srikishen & Co. as the Statutory Auditor of the Company, for a term of five years till the conclusion of the 108th AGM of the Company, subject to the ratification of such appointment by the shareholders at every AGM, hence, the Company is continuing to ratify their appointment in the AGM till the completion of their tenure.

26. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed to this Notice.

**27. Voting through electronic means:**

- a. 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 by the Companies (Management and Administration) Amendment Rules, 2015 w.e.f 19th March, 2015, Clause 7.2 of Secretarial Standard on General Meeting (SS-2), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars and SEBI Circulars the Company is pleased to provide to its members the facility of voting by electronic means in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- b. Shareholders, who will be present at the AGM through VC/OAVM facility and who had not cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- c. The instructions for members for voting electronically are as under:
- i. The remote e-voting period begins on 25th September, 2020 at 10:00 A.M. and ends on 27th September, 2020 at 5:00 P.M. During this period, shareholders of the Company holding shares either in physical form or in dematerialised form as on the cut-off date (record date) i.e. 21st September, 2020 may cast

their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- ii. Shareholders who have already voted through remote e-voting prior to the meeting date would not be entitled to vote during the meeting through VC/OAVM.
- iii. The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iv. Click on "Shareholders" tab.
- v. Now enter your user ID
  - a) For CDSL: 16 digits beneficiary ID
  - b) For NSDL: 8 character DP ID followed by 8 digit client ID
  - c) Members holding shares in physical form should enter folio number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vi. Next enter the Image Verification as displayed and click on login
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- viii. If you are a first time user, follow the steps given below:

**For Members Holding Shares in Dematerialised Form and Physical Form**

<b>PAN</b>	Enter your 10 digit alpha numeric PAN issued by the Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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<b>Dividend bank details or Date of Birth (DOB)</b>	<p>Enter the Dividend bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details filed as mentioned in instruction (v).</p>
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- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then reach directly company screen. However, members holding shares in demat form will now reach "password creation" menu wherein they are required to mandatorily enter their login password field. 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.
- xi. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- xii. Click on the relevant EVSN – "THE PERIA KARAMALAI TEA & PRODUCE COMPANY LIMITED" on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- xv. 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 you vote, click "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting by you by clicking on "Click here to print" option on the voting page.
- xviii. If demat account holder has forgotten the changed password then enter the User ID and Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA at [green@skdc-consultants.com](mailto:green@skdc-consultants.com).
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA at [green@skdc-consultants.com](mailto:green@skdc-consultants.com).

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from 22nd September, 2020 to 25th September 2020, mentioning their name, demat account number/folio number, email id, mobile number at [periatea@lnbgroup.com](mailto:periatea@lnbgroup.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [periatea@lnbgroup.com](mailto:periatea@lnbgroup.com). These queries will be replied to by the company suitably by email.
  6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- a) Non Individual Shareholders (other than individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c) 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.
  - d) The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - e) 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 scrutiniser to verify the same.
  - f) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the e-mail address viz; [voting@vinodkothari.com](mailto:voting@vinodkothari.com) and to the Company at the email address viz; [periatea@lnbgroup.com](mailto:periatea@lnbgroup.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- xx. Note for Non-Individual Shareholders and Custodians
- xxi. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



- xxii. Any person who acquire shares and become the member after despatch of Notice and hold shares as of the cut-off dates may obtain the sequence number for remote e-voting by sending a request to the Company's RTA.
- d. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid up equity share capital of the Company as on the cut-off date of 21st September, 2020. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- e. The Board of Directors of the Company at their meeting held on 15th June, 2020 has appointed, M/s Vinod Kothari & Company, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the Annual General Meeting in fair and transparent manner.
- f. During the AGM, the Chairman shall formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM, if already not voted through remote evoting. Voting at the AGM shall be kept open for a period of 30 mins after the AGM ends.
- g. Scrutinizer shall, after the 30 minutes of conclusion of the Meeting will unblock the votes cast during the meeting and through remote e-voting in the presence of at least two witnesses not in the employment of the Company and within period not exceeding 48 hours from the conclusion of the meeting make a consolidated Scrutinizer's Report of the votes case in favour or against, if any, and submit the same to the Chairman of the Company or any other person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- h. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.periatea.com](http://www.periatea.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and shall also be displayed on the Notice Board of the Company at its registered office. Further, immediately after the declaration of result by the Chairman or a person authorised by him in writing shall communicate to National Stock Exchange of India Limited and The Calcutta Stock Exchange Limited.



## EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 5 to 8 of the accompanying Notice dated 15th June, 2020.

### Item No. 5

Mrs. Alka Devi Bangur (DIN:00012894) was re-appointed as the Managing Director of the Company in the meeting of the Board of Directors held on 26th May, 2017 for a term of 3 years with effect from 17th September, 2017, which was approved by the shareholders in the 104th Annual General Meeting of the Company held on 9th August, 2017. The said term is expiring on 16th September, 2020.

Members of the Company are aware that Mrs. Alka Devi Bangur holds Masters Degree in English, Hindi and Business Administration. She is associated with the Company since 1993. She has a vast experience in the management and administration of the Company. Under her leadership, the Company has registered steady progress and growing from strength to strength. Therefore, it is desirable that Mrs. Alka Devi Bangur should continue to lead the Company as Managing Director for a further period of 3 Years w.e.f 17th September, 2020.

The Board of Directors of the Company at their meeting held on 15th June, 2020 has recommended re-appointment of Mrs. Alka Devi Bangur as Managing Director for a further term of 3 years with effect from 17th September 2020, subject to the approval of the Members in the ensuing Annual General Meeting. The recommendation for re-appointment was also approved by the Nomination and Remuneration Committee and Audit Committee at their respective meeting held on 13th June, 2020 and was recommended to the Board for its approval. While approving the re-appointment of the Managing Director the Nomination and Remuneration Committee considered various parameters such as increase in scale of operation of the Company, increased involvement of the Managing Director in the overall growth of the Company, increased level of responsibility and remuneration of similar professional in similar industries etc.

The terms and conditions of Mrs. Alka Devi Bangur (DIN:00012894) for her reappointment as Managing Director, as recommended by the Nomination and Remuneration Committee and Audit Committee are as follows:-

1. Mrs. Alka Devi Bangur shall be responsible for advising and assisting the Board of Directors of the

Company in formulation of long term business plans and strategic thrust of the Company, for co-ordinating key affairs of business of the Company externally and where needed internally too, for formulation of and decision on developmental, diversification and growth plans of the Company including plans for major capital expenditure for reviewing and monitoring the execution of plans and conduct of overall affairs of the Company; and for all matters of strategic importance.

2. Mrs. Alka Devi Bangur shall have adequate communication facilities and necessary office establishment, appropriate set-up and systems built-up, provided to her by the Company, for the purpose of carrying out her above duties. Mrs. Alka Devi Bangur shall have power to visit the Registered Office and offices at various places, to have meetings, deliberations and negotiations with Bank/Institutions, Government Authorities and other concerned as and when needed for the purpose of discharging her duties as above.
3. Mrs. Alka Devi Bangur shall generally have all powers in the normal course of business of the Company to deliberate, deal, negotiate, interact and enter into agreements on behalf of the Company with whomsoever concerned. In respect of the business of the Company from time to time, and shall exercise and perform the above and such other powers and duties as the Board of Directors of the Company may, from time to time, subject to the provisions of law and the Articles of Association of the Company, further determine.
4. Mrs. Alka Devi Bangur while being away from her normal place of establishment shall be responsible to keep appropriate arrangements to keep communication with the Registered Office, other offices of the Company and other business associates, as may be necessary from time to time, for the purpose of discharging her duties.
5. Any actual expenses on travel, staying in hotel etc and any other expenses incurred by Mrs. Alka Devi Bangur for the purpose of carrying out her duties as above, will be reimbursable to her or payable to the party concerned by the Company.
6. Mrs. Alka Devi Bangur, while she continues to hold the office as Managing Director, in her capacity as Director of the Company, shall be subject to retirement by rotation under Section 152 of the Act and she shall



reckoned as a Director for the purpose of determining the number of directors liable to retire by rotation, but she shall ipso facto and immediately cease to be the Managing Director, if for any reasons she ceases to hold office as Director of the Company.

7. Since prior to re-appointment of Mrs. Alka Devi Bangur in capacity of the Managing Director with effect from September 17, 2020, she has remained in the services of the Company, she shall be deemed to be in continuous service of the Company for the purpose of the benefit of Gratuity.
8. In consideration of her services as Managing Director, Mrs. Alka Devi Bangur shall be entitled to receive the following by way of remuneration as recommended by the Nomination & Remuneration Committee:
  - a. **Salary:** Rs.1,87,500/- (Rupees One Lakh Eighty Seven Thousand Five Hundred Only) per month with such increments as may be determined by the Board of Directors of the Company from time to time in the salary range of Rs. 1,87,500/- to Rs. 2,60,417/-.
  - b. **Commission:** Commission on net profits of the company as may be determined by the Board of Directors within the overall limits laid down under the Act.
  - c. **Perquisites:**
    - i. In addition to salary and commission, Mrs. Alka Devi Bangur, Managing Director shall also be entitled to interchangeable perquisites like furnished accommodation, where accommodation is not provided 60% of the salary as HRA, gas electricity, water, furnishings, medical reimbursement, LTA for self and family, fees of clubs, medical insurance, personal accident insurance etc. in accordance with the rules of the Company.
    - ii. Leave in accordance with the rules applicable to the managerial staff of the Company. Encashment of unavailed leave as per rules of the Company.
    - iii. Use of Company's car, cell phone and telephone at residence for official purposes, encashment of unavailed leave at the end of tenure, contribution to Provident Fund, Superannuation Fund and Gratuity Fund will not be considered as perquisites.
    - iv. Gratuity payable shall not exceed half a month's salary for each completed year of service or at the rate as may be modified from time to time.

- d. In the event of loss or inadequacy of profits in any financial year, the Managing Director shall be paid remuneration by way of salary, allowances and perquisites as specified under Section II of Part II of Schedule V of the Companies Act, 2013 or within such ceilings as may be prescribed under Schedule V from time to time of the Companies Act, 2013 and as may be amended from time to time.
- e. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- f. The Managing Director shall be entrusted with substantial powers of management and shall exercise her powers subject to the superintendence, control and direction of the Board of Directors
- g. The appointment of three years may be determined by either party by giving three months' notice in writing to the other party.
- h. The Managing Director shall be subject to liable to retire by rotation under section 152 of the Companies Act, 2013.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any payment of remuneration to the executive directors of the Company being promoters or members of the promoter group in excess of higher of Rupees 5 crore or 2.5 per cent of the net profits to one such director or 5% of net profits in aggregate to all such directors will require the approval of the members of the Company by way of a special resolution.

A brief resume of Mrs. Alka Devi Bangur, nature of her expertise in specific functional areas and names of Companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 are given in an annexure, annexed hereto and marked as "Annexure-A" to this Notice. Further, Disclosure as required under Clause (iv) of Part B of Section II of Schedule V of the Companies Act, 2013 is given hereunder and annexed hereto and marked as "Annexure-B" to this Notice.

Accordingly, Members of the Company are requested to approve the limits of remuneration as set out above to Mrs. Bangur as an executive director.



Except Mr. Lakshmi Niwas Bangur, Mrs. Alka Devi Bangur and Mr. Shreeyash Bangur, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested financial or otherwise in the resolution.

The Board recommends passing of the resolutions as set out under Item No.5 of the notice for approval of the members as Special Resolution.

#### Item No. 6

Mr. Shreeyash Bangur (DIN:00012825) was re-appointed as the Deputy Managing Director of the Company in the meeting of the Board of Directors held on 3rd August, 2015 for a term of 5 years with effect from 5th November, 2015, which was approved by the shareholders in the 102nd Annual General Meeting of the Company held on 28th September, 2015. The said term is expiring on 4th November, 2020.

Members of the Company are aware that Mr. Shreeyash Bangur is a graduate in Accounting and Management from University of Wales, Cardiff, United Kingdom. He also holds Post Graduate Degree in Engineering Business Management from Warwick Manufacturing Group, United Kingdom. He is associated with the Company since 2012. He has rich and varied experience and has led the company with his leadership and entrepreneurial ability. Therefore, it is desirable that Mr. Shreeyash Bangur should continue to lead the Company as Deputy Managing Director for a further period of 3 Years w.e.f 5th November, 2020.

The Board of Directors of the Company at their meeting held on 15th June, 2020 has recommended re-appointment of Mr. Shreeyash Bangur as Deputy Managing Director for a further term of 3 years with effect from 5th November, 2020, subject to the approval of the Members in the ensuing Annual General Meeting. The recommendation for re-appointment was also approved by the Nomination and Remuneration Committee and Audit Committee at their respective meeting held on 13th June, 2020 and was recommended to the Board for its approval. While approving the re-appointment of the Deputy Managing Director the Nomination and Remuneration Committee considered various parameters such as increase in scale of operation of the Company, increased involvement of the Deputy Managing Director in the overall growth of the Company, increased level of responsibility and remuneration of similar professional in similar industries etc.

The terms and conditions of Mr. Shreeyash Bangur (DIN:00012825) for his reappointment as Deputy Managing Director, as recommended by the Nomination and Remuneration Committee and Audit Committee are as follows:-

1. Mr. Shreeyash Bangur shall be responsible for advising and assisting the Board of Directors of the Company in formulation of long term business plans and strategic thrust of the Company, for co-ordinating key affairs of business of the Company externally and where needed internally too, for formulation of and decision on developmental, diversification and growth plans of the Company including plans for major capital expenditure for reviewing and monitoring the execution of plans and conduct of overall affairs of the Company; and for all matters of strategic importance.
2. Mr. Shreeyash Bangur shall have adequate communication facilities and necessary office establishment, appropriate set-up and systems built-up, provided to him by the Company, for the purpose of carrying out his above duties. Mr. Shreeyash Bangur shall have power to visit the Registered Office and offices at various places, to have meetings, deliberations and negotiations with Bank/Institutions, Government Authorities and other concerned as and when needed for the purpose of discharging his duties as above.
3. Mr. Shreeyash Bangur shall generally have all powers in the normal course of business of the Company to deliberate, deal, negotiate, interact and enter into agreements on behalf of the Company with whomsoever concerned. In respect of the business of the Company from time to time, and shall exercise and perform the above and such other powers and duties as the Board of Directors of the Company may, from time to time, subject to the provisions of law and the Articles of Association of the Company, further determine.
4. Mr. Shreeyash Bangur while being away from his normal place of establishment shall be responsible to keep appropriate arrangements to keep communication with the Registered Office, other offices of the Company and other business associates, as may be necessary from time to time, for the purpose of discharging his duties.
5. Any actual expenses on travel, staying in hotel etc and any other expenses incurred by Mr. Shreeyash Bangur for the purpose of carrying out his duties as above, will be reimbursable to him or payable to the party concerned by the Company.
6. Mr. Shreeyash Bangur, while he continues to hold the office as Deputy Managing Director, in his capacity as Director of the Company, shall be subject to retirement by rotation under Section 152 of the Act and he shall reckoned as a Director for the purpose of determining



the number of directors liable to retire by rotation, but he shall ipso facto and immediately cease to be the Deputy Managing Director, if for any reasons he ceases to hold office as Director of the Company.

7. Since prior to re-appointment of Mr. Shreeyash Bangur in capacity of the Deputy Managing Director with effect from November 5, 2020, he has remained in the services of the Company, he shall be deemed to be in continuous service of the Company for the purpose of the benefit of Gratuity.

8. In consideration of his services as Deputy Managing Director, Mr. Shreeyash Bangur shall be entitled to receive the following by way of remuneration as recommended by the Nomination & Remuneration Committee:

**a. Salary:** Rs.1,00,000/- (Rupees One Lakh Only) per month with such increments as may be determined by the Board of Directors of the Company from time to time in the salary range of Rs. 1,00,000/- to Rs. 1,25,000/-.

**b. Commission:** Commission on net profits of the Company in each year computed in accordance with Section 198 of the Companies Act, 2013 subject to such limit as may be determined by the Board of Directors.

**c. Perquisites:**

i. In addition to salary and commission, Mr. Shreeyash Bangur, Deputy Managing Director shall also be entitled to perquisites which shall not exceed 100% of his salary.

ii. Leave in accordance with the rules applicable to the managerial staff of the Company. Encashment of unavailed leave as per rules of the Company.

iii. Use of Company's car for official purposes, cell phone, laptop/tablets and telephone at residence, encashment of unavailed leave at the end of tenure, contribution to Provident Fund, Superannuation Fund and Gratuity Fund will not be considered as perquisites.

iv. Gratuity payable shall not exceed half a month's salary for each completed year of service or at the rate as may be modified from time to time.

d. In the event of loss or inadequacy of profits in any financial year, the Deputy Managing Director shall be paid remuneration by way of salary, allowances

and perquisites as specified under Section II of Part II of Schedule V of the Companies Act, 2013 or within such ceilings as may be prescribed under Schedule V from time to time of the Companies Act, 2013 and as may be amended from time to time.

e. The Deputy Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

f. The Deputy Managing Director shall be entrusted with substantial powers of management and shall exercise his powers subject to the superintendence, control and direction of the Board of Directors

g. The appointment of three years may be determined by either party by giving three months' notice in writing to the other party.

h. The Deputy Managing Director shall be subject to liable to retire by rotation under section 152 of the Companies Act, 2013.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any payment of remuneration to the executive directors of the Company being promoters or members of the promoter group in excess of higher of Rupees 5 crore or 2.5 per cent of the net profits to one such director or 5% of net profits in aggregate to all such directors will require the approval of the members of the Company by way of a special resolution.

A brief resume of Mr. Shreeyash Bangur, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 are given in an annexure, annexed hereto and marked as "Annexure-A" to this Notice. Further, Disclosure as required under Clause (iv) of Part B of Section II of Schedule V of the Companies Act, 2013 is given hereunder and annexed hereto and marked as "Annexure-B" to this Notice.

Accordingly, Members of the Company are requested to approve the limits of remuneration as set out above to Mr. Bangur as an executive director.

Except Mr. Lakshmi Niwas Bangur, Mrs. Alka Devi Bangur and Mr. Shreeyash Bangur, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested financial or otherwise in the resolution.



The Board recommends passing of the resolutions as set out under Item No.6 of the notice for approval of the members as Special Resolution.

**Item No. 7**

Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 requires shareholders' approval by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the Company.

A transaction with a related party shall be considered material under the Listing Regulations, if the transaction/ transactions in a contract to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated

turnover of the Company as per the latest financial statement of the Company.

Further, the aggregate value of these transactions is likely to exceed the aforesaid limit during Financial Year 2020-21, as per the last audited financial statements of the Company and may exceed such threshold limits in the subsequent years based on the financials applicable for the respective years. Therefore, the said transactions would be considered to be material related party transactions for the purpose of provisions of Regulation 23 of SEBI LODR and thus, would require the approval of the Members of the Company through an Ordinary Resolution.

The Audit Committee and the Board of Directors have reviewed the terms & conditions of these transactions and recommended to the Members for their approval by way of an Ordinary Resolution.

Details in respect of the related party transactions as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are specified below:

SI No	Particulars	Details		
1.	Name of the Related Party	<b>LNB Renewable Energy Private Limited</b>	<b>Placid Ltd</b>	<b>Kiran Vyapar Limited</b>
2.	Name of Director(s) or Key Managerial Personnel who is related	1. Sheetal Bangur 2. Shreeyash Bangur 3. Yogesh Bangur	1. Lakshmi Niwas Bangur 2. Sheetal Bangur 3. Yogesh Bangur	1. Lakshmi Niwas Bangur 2. Sheetal Bangur 3. Shreeyash Bangur
3.	Nature of Relationship	Group Company	Group Company	Group Company
4.	Monetary Value (Max. Amount – Rs in Crores)	50	50	50
5.	Nature of the transaction	Granting of Loan	Granting of Loan	Granting of Loan
6.	Duration of the contract	2020-21 and thereafter	2020-21 and thereafter	2020-21 and thereafter
7.	Material terms of the contract/ transaction	The material terms of transactions will be decided by the Board of both the Companies mutually and the Loan shall be at a rate of interest not lower than the prevailing bank rate as declared by Reserve Bank of India from time to time.		
8.	Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes	Yes	Yes
9.	Any other information relevant or for the Members to make a decision on the proposed transactions	N.A.	N.A.	N.A.

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

None of the Directors or Key Managerial Personnel (KMPs), except to the extent of their shareholding, of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed resolution.



The Board, therefore, recommends the Resolution set out at Item No. 7 of the Notice for the approval of the Members in terms of Regulation 23 of the SEBI LODR and applicable provisions of Companies Act, 2013.

#### **Item No. 8**

The Board may, at an appropriate time, consider offering or inviting subscriptions for listed/unlisted, secured/unsecured redeemable non-convertible debentures, in one or more series / tranches, on private placement, issuable / redeemable at par, in order to augment long-term resources for financing inter alia the ongoing capital expenditure and for general corporate purposes.

Section 71 of the Act which deals with the issuance of debentures read with Section 42 of the Act which deals with the offer or invitation for subscription of securities of a company on private placement and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 provide that a company which intends to make a private placement of its non-convertible debentures, shall, before making an offer or invitation for subscription, obtain approval of its shareholders by means of a special resolution. It shall be sufficient if the company passes a special resolution only once in a year for all the offers or

invitations for such non-convertible debentures during the year.

Keeping in view the above, consent of the members is sought for passing the Special Resolution as set out at Item No. 8 of the Notice. This enabling resolution authorises the Board of Directors of the Company to offer or invite subscription for redeemable non-convertible debentures, as may be required by the Company, to time and as set out herein, for a period of one year from the date of passing this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

**By Order of the Board  
For The Peria Karamalai Tea & Produce Co. Ltd.**

**Kolkata  
15th June, 2020.**

**Saurav Singhania  
Company Secretary**



**Annexure A**

**Details of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting**

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 (SS- 2 on General Meetings)

Name of Director	Mrs. Alka Devi Bangur	Mr. Shreeyash Bangur	Mr. Lakshmi Niwas Bangur
DIN	00012894	00012825	00012617
Age / Date of Birth	66 years / 28.11.1954	40 years / 01.06.1980	71 years / 26.08.1949
Date of First Appointment on the Board	17.09.1993	05.11.2012	01.04.1988
Expertise in Specific functional areas	Industrialist	Industrialist	Industrialist
Qualifications	MBA	MSC in Engineering & Business Management	B.Com
Terms and condition of appointment/ re-appointment	As per Note No. 5 of Explanatory Statement given in the Notice.	As per Note No.6 of Explanatory Statement given in the Notice.	Director Liable to Retire by rotation and eligible for reappointment
Remuneration last drawn by such person, if applicable	Rs. 42.08 lakhs per annum	Rs. 27.24 lakhs per annum	N.A.
List of outside directorship held excluding alternate directorship	<ol style="list-style-type: none"> <li>1. Rupa&amp; Company Ltd</li> <li>2. Maharaja Shree Umaid Mills Limited</li> <li>3. Apurva Export Pvt. Ltd</li> <li>4. The Marwar Textiles (Agency) Private Limited</li> <li>5. Mugneeram Ramcoowar Bangur Charitable &amp; Religious Company</li> </ol>	<ol style="list-style-type: none"> <li>1. Kiran Vyapar Ltd</li> <li>2. SidhidataTradecomm Ltd.</li> <li>3. Sidhidata Solar Urja Ltd.</li> <li>4. Eminence Agrifield Pvt. Ltd.</li> <li>5. Navjyoti Commodity Management Services Limited.</li> <li>6. LNB Renewable Energy Pvt. Ltd.</li> <li>7. Satyawatche Greeneries Pvt. Ltd.</li> <li>8. Parmarth Wind Energy Pvt. Ltd.</li> <li>9. Palimarwar Solar Project Pvt. Ltd.</li> <li>10. Manifold AgricropsPvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. The Swadeshi Commercial Company Limited</li> <li>2. M B Commercial Co Ltd</li> <li>3. Shree Krishna Agency Limited</li> <li>4. The Marwar Textiles (Agency) Private Limited</li> <li>5. Kiran Vyapar Limited</li> <li>6. The Kishore Trading Company Limited</li> <li>7. The General Investment Company Limited</li> <li>8. Placid Limited</li> <li>9. Mugneeram Ramcoowar Bangur Charitable &amp; Religious Company</li> <li>10. Apurva Export Pvt Ltd</li> <li>11. Amalgamated Development Ltd</li> <li>12. LNB Real Estates Private Limited</li> <li>13. Purnay Greenfield Private Limited</li> <li>14. Sidhyayi Greenview Private Limited</li> <li>15. Maharaja Shree Umaid Mills Limited</li> </ol>



<b>Name of Director</b>	<b>Mrs. Alka Devi Bangur</b>	<b>Mr. Shreeyash Bangur</b>	<b>Mr. Lakshmi Niwas Bangur</b>
Chairman/ Member of the Committees of the Board of Directors of the Company	NIL	NIL	Chairman of Stakeholders Relationship Committee, Member of Audit Committee and Nomination & Remuneration Committee
Chairman/ Member of the Committees of the Board of Directors of other companies in which he/she is a director	Chairman of Stakeholders Relationship Committee and Member of Audit Committee in Maharaja Shree Umaid Mills Limited.	Member of Audit Committee and Nomination & Remuneration Committee in Sidhidata Solar Urja Ltd.	<ol style="list-style-type: none"> <li>1. Member of Nomination &amp; Remuneration Committee in Maharaja Shree Umaid Mills Limited.</li> <li>2. Chairman of Audit Committee and Nomination &amp; Remuneration Committee in Placid Ltd.</li> <li>3. Member of Stakeholder Relationship Committee and Member of Nomination &amp; Remuneration Committee and Audit Committee in Kiran Vyapar Limited.</li> <li>4. Member of Audit Committee and Nomination &amp; Remuneration Committee in The General Investment Company Limited.</li> </ol>
No. of Equity shares held in the Company	37638	NIL	25481
Number of Board Meetings attended during FY 2019-20	4 (Four)	5 (Five)	4 (Four)
Relationship with other Directors, Manager and other Key Managerial Persons of the Company	Spouse of Mr. Lakshmi Niwas Bangur, Chairman and Mother of Mr. Shreeyash Bangur, Deputy Managing Director.	Son of Mr. Lakshmi Niwas Bangur, Chairman and Mrs. Alka Devi Bangur, Managing Director.	Spouse of Mrs. Alka Devi Bangur, Managing Director and Father of Mr. Shreeyash Bangur, Deputy Managing Director.

**Annexure-B**

Disclosure as required under Clause (iv) of Part B of Section II of Schedule V of the Companies Act, 2013 is given hereunder:

**I. General Information**

<b>i. Nature of Industry</b>	The Company engaged in the production and distribution of Tea, generation and distribution of power and Investment.
<b>ii. Date or expected date of commencement of commercial production:</b>	Not Applicable since the Company has already Commenced its business activities
<b>iii. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:</b>	N.A.

**iv. Financial performance based on given indicators:** As per Audited Financial Results for the year ended 31<sup>st</sup> March, 2020:

**(Amount in Lakhs)**

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
Revenue from Operation	3938.21	4920.12
Profit / (Loss) before interest, depreciation and tax	496.47	961.48
Profit/(Loss) before Tax	(180.98)	407.12
Profit/(Loss) after tax	(361.66)	293.57
Other Comprehensive Income	(313.29)	(12.59)
Total Comprehensive Income	(674.95)	280.98
Earning per equity share:		
Basic	(11.68)	9.48
Diluted	(11.68)	9.48

**v. Foreign Investment or collaborators, If any:** The Company does not have any Foreign Collaboration.



## II. Information about the appointees:

Particulars	Mrs. Alka Devi Bangur	Mr. Shreeyash Bangur
a. Background details Job profile and suitability and Recognition or awards	Mrs. Alka Devi Bangur holds Masters Degree in English, Hindi and Business Administration. She is associated with the Company since 1993. She has a vast experience in the management and administration of the Company. Under her leadership, the Company has registered steady progress and growing from strength to strength.	Mr. Shreeyash Bangur is a graduate in Accounting and Management from University of Wales, Cardiff, United Kingdom. He also holds Post Graduate Degree in Engineering Business Management from Warwick Manufacturing Group, United Kingdom. He is associated with the Company since 2012. He has rich and varied experience and has led the company with his leadership and entrepreneurial ability.
b. Past remuneration	Rs. 42.08 lakhs per annum	Rs. 27.24 lakhs per annum
c. Remuneration proposed	As per Note No.5 of Explanatory Statement given in the Notice.	As per Note No.6 of Explanatory Statement given in the Notice.
d. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, scale of operations of the Company, the profile, knowledge, skills and responsibilities of Mrs. Alka Devi Bangur, the Board of Directors considers that the remuneration proposed to her is commensurate with the remuneration packages paid to similar professionals in similar industries.	Taking into consideration the size of the Company, scale of operations of the Company, the profile, knowledge, skills and responsibilities of Mr. Shreeyash Bangur, the Board of Directors considers that the remuneration proposed to him is commensurate with the remuneration packages paid to similar professionals in similar industries.
e. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the remuneration proposed to be paid to Mrs. Alka Devi Bangur and holding of 37638 equity shares in promoter category she does not have any other pecuniary relationship with the Company. She is Spouse of Mr. Lakshmi Niwas Bangur, Chairman and Mother of Mr. Shreeyash Bangur, Deputy Managing Director. Except as above she does not have any relationships with any other managerial personnel	Besides the remuneration proposed to be paid to Mr. Shreeyash Bangur, he does not have any other pecuniary relationship with the Company. He is Son of Mr. Lakshmi Niwas Bangur, Chairman and Mrs. Alka Devi Bangur, Managing Director. Except as above he does not have any relationships with any other managerial personnel.



### III. Other Information

<p>a. Reasons of loss or inadequate profits</p>	<p>The Profit of the company has reduced due to reduction in the Turnover of the Company. The main reason for the reduction in turnover is reduction in sale of tea due to reduced demand for CTC tea during last one year. Further in our existing production facilities, the usefulness of life of most of the machineries have already expired and therefore the company has been spending huge amount for frequent maintenance resulting the increased maintenance cost.</p> <p>According to the current scenario another major reason for decrease in revenue and profit is due to the Covid 19 Pandemic restrictions and lockdown across the entire country. Due to pandemic situation the entire world economy is in turmoil and the export of tea was drastically affected.</p>
<p>b. Steps taken or proposed to be taken for improvement</p>	<p>The Demand for CTC tea has reduced during last one year. On the contrary the Orthodox tea and Green tea demand for exports as well as local market is picking up slowly. By changing the product mix, the company can increase the production capacity for orthodox tea and green tea in future. Further to remove the existing constraints and bottlenecks, we have to increase the additional facility in manufacturing set up and other infrastructures. As the COVID 19 pandemic situation still continues in India and the rest of the world, we are concentrating only on the local market (private sales as well as auction sales). Now the company is also exploring a market for auction sales through the Conoor Auction Centre. We hope the company expects a good market from the Conoor Auction Centre which will help the company to improve the revenue as well as profitability in future. We are also exploring to change the worn out machineries as well as looking for automation subject to the availability of finance facilities from the bank as well as generation from the company.</p>
<p>c. Expected increase in productivity and profits in measurable terms</p>	<p>The aforesaid steps taken or proposed to be taken by the company are expected to improve the Company' productivity and performance in the coming period.</p> <p>Since due to the Covid-19 Pandemic restrictions and lockdown across the entire country, the increase in the production capacity is getting delayed and we hope the same may be completed once the normalcy happens.</p>