



CIN : L51909WB1983PLC036542

Century Towers, 45 Shakespeare Sarani, 4th Floor, Kolkata 700 017

Telefax : 91-33 2283 6416/17; E-mail : mail@bengaltea.com; Website : www.bengaltea.com

NOTICE**TO THE MEMBERS**

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) of the Members of Bengal Tea & Fabrics Limited will be held at "Kalakunj", 48, Shakespeare Sarani, Kolkata 700 017 on Monday, the 1st day of August, 2016 at 10.30 A.M. to transact the following business :

ORDINARY BUSINESS**1. Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 including the Audited Balance Sheet as at 31st March, 2016 and the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date, the Reports of Directors and Auditors thereon, as circulated to the Shareholders and now submitted to this Meeting be and are hereby approved and adopted."

2. Declaration of Dividend

To declare a Dividend of ₹ 0.50 per equity share (being 5% on Face Value of ₹ 10 per share) for the financial year ended 31st March, 2016 and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Dividend at the rate of 5% being ₹ 0.50 (Fifty paise only) per Equity share of the Company for the year ended 31st March, 2016 as recommended by the Board of Directors be and is hereby approved and declared."

3. Re-appointment of Director retiring by rotation

To appoint a Director in place Mrs. Shubha Kanoria (DIN: 00036489) who retires by rotation in terms of Section 152 (6) of Companies Act, 2013 and being eligible, offers herself for re-appointment and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mrs. Shubha Kanoria (DIN: 00036489) who retires by rotation in terms of Section 152 (6) of Companies Act, 2013 and being eligible, has offered herself for re-appointment, be and is hereby reappointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

4. Appointment of Auditors

To ratify the appointment of Auditors of the Company to hold office, from the conclusion of the 33rd AGM until the conclusion of the 34th AGM and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the resolution passed by the members at the AGM held on 9th August, 2014, the appointment of M/s Jain & Co., Chartered Accountants, (Firm Regn. No. 302023E), as Statutory Auditors of the Company, to hold office from the conclusion of the 33rd Annual General Meeting of the Company till the conclusion of the 34th Annual General Meeting be and is hereby ratified at a remuneration of ₹ 85,000/- p.a. plus out of pocket expenses and taxes, if any."

SPECIAL BUSINESS**5. Alteration of Articles of Association of the Company**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the following manner:

The existing Article no. 60 of the Articles of Association of the Company be deleted and in its place the following new Article shall be substituted :

"60. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company and such individual can be a Chairperson and Managing Director of the Company at the same time."



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The existing Article no. 100 of the Articles of Association of the Company be deleted and in its place the following new Article shall be substituted:

"100. The Board of Directors of the Company, subject to the approval of the Members may at any time appoint one or more Directors as Managing Director or Whole time Director on such remuneration, terms and conditions, as may be decided by them; further the Managing Director of the Company shall not be liable to retire by rotation. However, the Whole-time Director will retire by rotation."

6. Appointment of Mr. Ashutosh Bhagat as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ashutosh Bhagat (DIN: 00059842), Director of the company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashutosh Bhagat be paid such fees, remuneration and commission as the Board may approve and subject to such limits, as may be prescribed from time to time."

7. Appointment of Mr. Navin Nayar as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Navin Nayar (DIN: 00136057), Director of the company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Navin Nayar be paid such fees, remuneration and commission as the Board may approve and subject to such limits, as may be prescribed from time to time."

8. Re-appointment of Mr. Adarsh Kanoria as the Managing Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force); re-appointment of Mr. Adarsh Kanoria, (DIN: 00027290) as the Managing Director of the Company, for a period of three years with effect from 1st day of January, 2017, be and is hereby approved upon the terms and conditions contained in the draft Agreement approved by a resolution passed by the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee as set out in the Explanatory Statement attached to this notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions of the said agreement in such manner as may be agreed to by the Board and Mr. Adarsh Kanoria but so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 or any amendments thereto or enactments thereof, with effect from such date as may be decided by it.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all steps and perform such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."



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9. Re-appointment of Mr. Kailash Prasad Khandelwal as the Whole-time Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force); re-appointment of Mr. Kailash Prasad Khandelwal, (DIN:00914834) as the Whole-time Director of the Company, for a period of three years with effect from 1st day of January, 2017 be and is hereby approved upon the terms and conditions contained in the draft Agreement approved by a resolution passed by the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee as set out in the Explanatory Statement attached to this notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions of the said agreement in such manner as may be agreed to by the Board and Mr. Kailash Prasad Khandelwal but so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 or any amendments thereto or enactments thereof, with effect from such date as may be decided by it.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all steps and perform such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

10. Appointment of Branch Auditors of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the resolution passed by the members at the AGM held on 9th August, 2014, the appointment of M/s Sorab S. Engineer & Co., Chartered Accountants, (Firm regn. No. 110417W), as Branch Auditors of the Company, to conduct the audit of the Textile Division to hold office from the 33rd Annual General Meeting of the Company till the conclusion of the 36th Annual General Meeting be and is hereby ratified on a remuneration of ₹ 1,75,000/- p.a. plus out of pocket expenses and taxes, if any.

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."

11. Fixation of Remuneration of Cost Auditors of the Textile Division

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s N.D.Birla & Co., (Firm Regn. No. 000028) appointed by Board of Directors of the Company as the Cost Auditors for the Textile Division of the Company, to conduct the audit of the cost records of the Textile Division of the Company for the financial year ending 31st March, 2017, be paid the remuneration of ₹ 40,000/- p.a. plus out of pocket expenses and taxes, if any."

12. Fixation of Remuneration of Cost Auditors of the Tea Division

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. D. Radhakrishnan & Co., (Firm Regn. No. 000018) appointed by Board of Directors of the Company as the Cost Auditors of the Tea Division of the Company, to conduct the audit of the cost records of the Tea Division of the Company for the financial year ending 31st March, 2017, be paid the remuneration of ₹ 25,000/- p.a. plus out of pocket expenses and taxes, if any."

Registered Office :

Century Towers, 4th Floor

45, Shakespeare Sarani, Kolkata 700 017

Dated : 20th May, 2016

By Order of the Board

SUNITA SHAH

Company Secretary



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NOTES :

1. A statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 with respect to Item Nos. 5 to 12 of the Notice is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of the member and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. As per Secretarial Standard 2, the Proxy-holder are requested to bring Valid Identity proofs (viz., PAN Card, Voter ID Card, Passport, Aadhar Card, Driving License, Bank pass book with attested customer photograph and signature, etc.) at the venue of the meeting for identification.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 26th July, 2016 (Tuesday) to 1st August, 2016 (Monday) (both days inclusive) for the purpose of payment of dividend for the financial year ended 31st March, 2016.
4. The Notice of the 33rd AGM and Annual Report for the year ended 2015-16 is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on close of business hours on Thursday, 30th June, 2016. Any person who acquires shares and became Member after despatch of Notice and Annual Report can obtain the same by downloading it from the Company's Website @ www.bengaltea.com or may request for a copy of the same by writing to the Company at investor@bengaltea.com or the Company's RTA at rta@cbmsl.com
5. Members are requested to bring their copy of Annual Report to the AGM. Members holding shares in dematerialized form are requested to bring their supporting evidence in respect of their Client ID & DP ID Nos. for easier identification of the attendance at the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding as maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. Members desirous of getting any information on the accounts or operations 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 may be readily available at the meeting.
9. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the declaration to those Members whose names appear on the Register of Members as on close of business hours on Monday, 25th July, 2016.
10. Members are requested to intimate immediately change of Address, if any, to the Registrar of the Company, C.B. Management Services (P) Ltd. or the Company.
11. **Members still possessing the share certificates issued prior to 25th July, 1998 are requested to surrender the said share certificates for the reduced shareholdings as only the new share certificates are eligible for demat.**
12. Members holding shares in the physical form and desirous of making/changing nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made there under are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrars and Share Transfer Agent, C B Management Services (P) Ltd., who will provide the Form on request.
13. **Members are hereby informed that Securities and Exchange Board of India (SEBI) in terms of Circular No.CIR/MRD/DP/10/2013 dated 21st March, 2013 has made it mandatory for all Listed Companies to make cash payments through electronic modes to the investors. It is further directed that in case electronic payment is rejected or returned, the Company shall mandatorily print the bank account details of the investor on payment instrument. Members are requested to provide their updated Bank account particulars to enable the Company to electronically credit dividend directly in their respective bank accounts.**

Members holding shares in demat mode are requested to send correct bank details (including MICR No., IFSC Code, Account Type etc.) to their respective Depository Participant. Members holding shares in physical form



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are requested to send such bank details along with a cancelled cheque to our Registrars M/s C.B. Management Services Pvt. Ltd.

14. Members are also requested to inform their correct email address, if any, to the Depositories (if shares held in demat form) and to our Registrars by visiting Website namely "www.cbmsl.com/green.php" (if shares held in physical form) in compliance of Green Initiative as per circular no. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by Ministry of Corporate Affairs to facilitate the Company to send notice/documents through e-mail.
15. 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 accounts. Members holding shares in physical form can submit their PAN to the Company / C B Management Services (P) Ltd (RTA).
16. The Shareholders, who are still holding shares in physical form are requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory Demat mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate.
17. The Shareholders who have not encashed their Dividend Warrants are requested to send their Warrants for revalidation otherwise the amount will be transferred to the Central Government Account i.e. IEPF on expiry of 7 years from the date of transfer of dividend amount to unclaimed dividend account.
18. **Pursuant to the provisions of the Companies Act, 2013 and SS-2 : Secretarial Standard on General Meetings, the Company wishes to inform that no distribution of gift will be made by the Company in connection with the 33rd Annual General Meeting.**
19. The brief profile of the Directors seeking appointment/re-appointment including relevant particulars relating to them are furnished in the Explanatory Statement and Annexure to the Notice, as required under SEBI (Listing Obligations and Disclosure Requirements) ["SEBI (LODR)"] Regulations, 2015.
20. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
21. A copy of the documents referred to in the Notice and accompanying Explanatory Statement will be open for inspection to the Members at the Registered Office of the Company on any working day, between 11 a.m. and 1.00 p.m. except Sundays and Public Holidays from the date hereof upto the date of the AGM, without any fee.
22. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by Companies (Management and Administration) Rules, 2015, the Company is pleased to provide its members a facility to exercise their right to vote using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") at the 33rd Annual General Meeting (AGM) and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the remote e-voting facility and a member may avail of the facility at his/her/its discretion. The instructions for e-voting are as under:
 - (i) Log on to the remote e-voting website www.evotingindia.com during the voting period.
 - (ii) Click on "Shareholders" tab.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.



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- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) However, if you are a first time user, please follow the steps given below :

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the first two letters of their name and 8 digit (including zeros) sequence number (SQ) communicated to you. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

Please enter any one of the details of DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
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.
- (ix) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <BENGAL TEA & FABRICS LIMITED> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for Android based mobiles. The m-Voting app can be downloaded from Google Play Store. i-Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.



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(xviii) Note for Institutional Shareholders

- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a Compliance user by using the admin login & password. The Compliance User would be able to link the account(s) which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(xix) The voting period begins on Friday, 29th July, 2016 <9.00a.m.> and ends on Sunday, 31st July, 2016 <5.00p.m.>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25th July, 2016 (close of business hours), may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(xx) Any person who acquired shares and became Member after dispatch of Notice of 33rd AGM and holds shares as of the cut-off date of 25th July, 2016 (close of business hours), may obtain the login ID and password for remote e-voting by sending a request to the Company's RTA at rta@cbmsl.com

(xxi) A facility for voting through ballot Paper will be made available at the Annual General Meeting venue and the Members attending the meeting who have not cast their vote by remote e-voting can exercise their right during the meeting on 1st August, 2016 between 10.30 A.M. till the conclusion of the meeting.

(xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

II. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 25th July, 2016 (close of business hours).

III. Mr. H.M. Choraria, (CP No. 1499, Membership No. FCS 2398) of M/s H. M. Choraria & Co., Practising Company Secretaries of 14/2, Old China Bazar Street 4th Floor, Room No. 401, Kolkata 700 001 has been appointed as Scrutinizer to scrutinize the remote e-voting and voting process to be carried out at the AGM in a fair and transparent manner.

IV. The scrutinizer shall within a period of not exceeding three working days from the conclusion of the meeting unblock the votes cast through remote e-voting, after counting the votes cast at the meeting in the presence of at least two witnesses not in employment of the Company and make a consolidated scrutinizer's report of the votes cast in favour or against, if any and forward to the Chairman of the AGM.

V. The Results on resolutions shall be declared after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.

VI. The Consolidated Results declared along with the Scrutinizer's report (s) shall be placed on the Company's website www.bengaltea.com and on the website of CDSL within three days of passing of the resolutions at the AGM of the Company. The results will also be communicated to BSE Limited where the shares of the Company are listed.

23. Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item Nos. 5-12 of the Notice are as under:

In respect of Item No. 5

The Board of Directors in their meeting held on 20th May, 2016 proposed to amend the old Article No. 60 and Article No. 100 of the existing Articles of Association of the Company by replacing the same with the new Article No. 60 and Article No. 100 to conform with the provisions of Section 152 and 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. By virtue of the proposed amendment in the Articles of Association, the Managing Director may also act as the Chairman of the Company. Whole-time Director appointed by the Company will be subject to retirement by rotation pursuant to Section 152 of the Companies Act, 2013.



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The alteration in the Articles of Association is carried out to give effect to the provisions of the Companies Act, 2013 and the Board of Directors recommend the resolution for Members consent by way of Special Resolution.

Your Directors recommend the resolution to be passed as a Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution set out at Item No. 5.

In respect of Item No. 6

Mr. Ashutosh Bhagat, (DIN:00059842) aged about 42 years having an experience of over 18 years is a Honours Graduate from St. Xavier's College, Kolkata. Mr. Ashutosh Bhagat was inducted on the Board of the Company w.e.f. 10th May, 2014. He is presently posted as Joint Chief Executive Officer of The Naihati Jute Mills Co. Ltd. He is also serving as the Deputy Chairman of Indian Jute Mills Association. He does not hold any shares of the Company. Mr. Bhagat is not related with any of the Directors on the Board.

Considering his experience, expertise and performance, the Board on 20th May, 2016 recommended to appoint Mr. Bhagat as an Independent Director of the Company to hold office for a period of 5 years subject to the approval of the Shareholders.

Mr. Bhagat held the Directorships of the following other companies as on 31st March, 2016:

Sl No.	Name of the Company	Committee Membership*
1.	Ginni Securities Limited.	—
2.	Narottamka Commercial Co. Pvt. Ltd.	—
3.	Vedant Farms Private Ltd.	—
4.	Ashutosh Spinners Pvt. Ltd.	—
5.	Loch Lomond Lodge Private Ltd.	—
6.	Kirtivardhan Finvest Services Ltd.	—
7.	Lotus Enclave Pvt. Ltd.	—
8.	Indian Jute Mills Association	—

* Only Audit Committee and Shareholders/Investors' Grievance Committees are being considered.

Mr. Ashutosh Bhagat, is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. The Company has received (i) Form DIR-8 from him in terms of Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 confirming his eligibility (ii) a declaration to the effect that he meets the criteria of Independence as provided in Sub-section (6) of Section 149 and other applicable provisions of the Companies Act, 2013 (iii) His Consent letter to act as an Independent Director of the Company, if appointed. The Company has received a notice under Section 160 of the Companies Act, 2013, from him proposing his name as an Independent Director of the Company with requisite fees. His brief resume and other details are given in the Disclosure as per SEBI (LODR) Regulations, 2015 under Corporate Governance Report.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ashutosh Bhagat being eligible is proposed to be appointed as an Independent Director for a term of five consecutive years.

In the opinion of the Board of Directors, Mr. Ashutosh Bhagat, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the Management. Copy of the draft letter of appointment of Mr. Bhagat as an Independent Director setting out the terms and conditions would be available for inspection.

Under the Companies Act, 2013, independent directors can only receive fees under the provisions of Section 197(5) and commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purpose of payment of fees and commission, which may be decided by the Board / Nomination and Remuneration Committee from time to time, subject to the limits prescribed under the Companies Act, 2013 read with the relevant rules.

The Board considers that the Company would benefit from the appointment of Mr. Ashutosh Bhagat as an Independent Director and therefore recommends the resolution for your approval as Ordinary Resolution.

Except Mr. Ashutosh Bhagat, being appointee, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution set out at Item No. 6.



NOTICE (Contd.)

In respect of Item No. 7

Mr. Navin Nayar, (DIN: 00136057) aged 53 years is a Commerce graduate and a Fellow member of the Institute of Chartered Accountants of India. He is a senior partner of M/s Navin Nayar & Company, Chartered Accountants and has over 27 years of experience in the fields of audit, taxation and financial services. Mr. Navin Nayar, was inducted on the Board of the Company w.e.f. 10th May, 2014. He is a Member of Audit Committee of the Company. He does not hold any shares of the Company. He is not related with any of the Directors on the Board.

Considering his qualification, experience, expertise and performance, the Board on 20th May, 2016 recommended to appoint him as an Independent Director of the Company to hold office for a period of five years subject to the approval of the Shareholders.

Mr. Nayar held the Directorships/Committee Memberships of the following other companies as on 31st March, 2016:

Sl No.	Name of the Company	Committee Membership*
1.	OCL Investment & Leasing Ltd.	—
2.	Cosmopolitan Investments Ltd.	—
3.	Crest Holdings Pvt. Ltd.	—
4.	Skyview Investments Pvt. Ltd.	—
5.	Amar Vanijya Ltd.	Member of Audit Committee
6.	Nidhi Private Ltd.	—
7.	Kanco Tea & Industries Ltd.	Chairman of Audit Committee
8.	Cheviot Co. Ltd.	Chairman of Audit Committee

* Only Audit Committee & Shareholders/Investors Grievance Committees are being considered.

Mr. Navin Nayar, is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. The Company has received (i) Form DIR-8 from him in terms of Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 confirming his eligibility (ii) a declaration to the effect that he meets the criteria of Independence as provided in Sub-section (6) of Section 149 and other applicable provisions of the Companies Act, 2013 (iii) His Consent letter to act as an Independent Director of the Company, if appointed. The Company has received a notice under Section 160 of the Companies Act, 2013, from him proposing his name as an Independent Director of the Company with requisite fees.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Navin Nayar being eligible is proposed to be appointed as an Independent Director for a term of five consecutive years.

In the opinion of the Board of Directors, Mr. Navin Nayar, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the Management. Copy of the draft letter of appointment of Mr. Nayar as an Independent Director setting out the terms and conditions would be available for inspection.

Under the Companies Act, 2013, Independent Directors can only receive fees under the provisions of Section 197(5) and commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purpose of payment of fees and commission, which may be decided by the Board / Nomination and Remuneration Committee from time to time, subject to the limits prescribed under the Companies Act, 2013 read with the relevant rules. The Board considers that the Company would benefit from the appointment of Mr. Navin Nayar as an Independent Director and therefore recommends the resolution for your approval as Ordinary Resolution.

Except Mr. Navin Nayar, being appointee, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution set out at Item No. 7.

In respect of Item No. 8

Mr. Adarsh Kanoria (DIN: 00027290) aged about 49 years, has vast experience in the field of Tea & Textiles. Mr. Kanoria, Managing Director of the Company is a Commerce Graduate with Honours and did a Diploma in case studies from Harvard Business School, U.S.A. He has over 29 years of experience in Tea and Textile business. He is a reputed industrialist in Eastern India. He is the President of Tea Association of India. He is a Director on the Board of Confederation of Indian Textile Industry and Indian Chamber of Commerce. Mr. Adarsh Kanoria and Mrs. Shubha Kanoria both the directors of the company are inter-related as they are Husband and Wife.



NOTICE (Contd.)

Mr. Kanoria was appointed as the Managing Director of the Company for a period of 3 (Three) years w.e.f. 1st January, 2014 and his tenure would expire on 31st December, 2016. He holds 5,36,137 Equity Shares of the Company as on 31st March, 2016. He is the Chairman of the Share Transfer Committee, Share Transfer Sub-Committee and CSR Committee and a Member of Stakeholders Relationship Committee of the Company.

Mr. Kanoria is associated with the Company since long and in view of his vast experience, the Board of Directors of the Company at their meeting held on 20th May, 2016 has re-appointed Mr. Adarsh Kanoria as the Managing Director of the Company for a further period of three years w.e.f. 1st January, 2017 on such terms and conditions as mentioned in the draft agreement, to be entered into between the Company and Mr. Adarsh Kanoria subject to the approval of the members.

In accordance with the requirements of Schedule V to the Companies Act, 2013 it is informed that the Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year 2015-2016 and the Nomination and Remuneration Committee, vide a resolution has also approved the remuneration payable to Mr. Adarsh Kanoria. A statement containing the requisite information in accordance with the requirement of Section II of Part II of Schedule V to the Companies Act, 2013 is also attached to this Notice.

Mr. Adarsh Kanoria held the directorships of the following other companies as on 31st March, 2016:

Sl No.	Name of the Company	Committee Membership*
1.	Ambika Commerce Pvt. Ltd.	—
2.	Kanoria Exports Pvt. Ltd.	—
3.	Rydak Enterprises & Investment Ltd.	—
4.	Eskay Udyog Ltd.	—
5.	AKV Textiles Limited	—
6.	Confederation of Indian Textile Industry	—
7.	Indian Chamber of Commerce Calcutta	—

* Only Audit Committee & Shareholders/Investors Grievance Committees are being considered.

The abstract of terms and conditions including remuneration governing the re-appointment of Mr. Adarsh Kanoria as the Managing Director of the Company is as under:

Tenure : 3 years starting from 1st January, 2017 and ending on 31st December, 2019.

Basic Salary per month : ₹ 3,50,000 – ₹ 3,75,000 – ₹ 4,00,000

Commission : The Company shall also pay Commission as may be fixed by the Board of Directors of the Company at the end of each financial year, subject to a maximum of 3% on the profits of the Company and within the permissible limits specified in the Companies Act, 2013.

Allowances & Perquisites: The value of allowances and perquisites referred in item (i) to (v) below shall be evaluated as per Income Tax Rules, 1962 wherever applicable and shall be subject to maximum ceiling of 50% (Fifty percent) of annual basic salary.

(i) Housing

Rent-free furnished accommodation with provision of Gas, Electricity and Water shall be provided by the Company and in case no accommodation is provided, the Company shall pay house rent allowance @ 20% of Basic salary.

(ii) Medical Benefits

Personal Accident Insurance for self subject to maximum premium of ₹ 10,000/- (Rupees Ten Thousand only) per annum.

(iii) Club Fees

Fees of clubs, subject to maximum of two clubs (excluding life membership and admission fees).

(iv) Motor Car

Provision of car with driver for use on Company's business as well as for personal use.



NOTICE (Contd.)

(v) Telephone

Telephone at residence. Personal long distance calls shall be billed by the Company.

(vi) Re-imbursement of Expenses

The Managing Director shall be entitled for reimbursement/payment of entertainment and/or other expenses, if any, actually and properly incurred for and on behalf of the Company and such payment shall not form part of the remuneration for the purpose of computation of ceilings, wherever applicable.

(vii) Earned Leave

The Managing Director shall be entitled for a leave of 45 days in a year, subject to the maximum ceiling of 90 days for carry forward, encashable at the time of termination of service. Such encashment of leave shall not form part of the remuneration for the purpose of computation of ceilings, wherever applicable.

(viii) Retirement Benefits

The Company shall make contributions to provident fund to the extent the same is not taxable under the Income tax Act, 1961. Gratuity shall be payable in accordance with the applicable rules. The retirement benefits shall not form part of the remuneration for the purpose of computation of ceilings, wherever applicable, so far, these do not exceed the limits prescribed in Schedule V of the Companies Act, 2013.

In the event of loss or inadequacy of profits

In the event of loss or inadequacy of profits in any financial year, the Managing Director shall be paid a monthly remuneration not exceeding the applicable ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013.

General:

1. That the Managing Director shall not be entitled for any sitting fees for attending the meeting of the Board of Directors of the Company or any Committees thereof, as long as he functions as the Managing Director of the Company.
2. That the Managing Director shall not be liable to retire by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013.
3. That the Managing Director as well as the Company shall have the right to terminate this agreement by giving the other party three months' notice in writing, subject to the discretion of the Board of Directors of the Company, to agree at a shorter notice.
4. That the terms and conditions of this agreement of service, may be varied from time to time by the Board of Directors of the Company, within the maximum amount payable to the said Managing Director in accordance with the applicable provisions of the Companies Act, 2013.

The draft of the agreement, to be executed between the Company and Mr. Kanoria, as approved by the Board of Directors, would be available for inspection by the members at the Registered Office of the Company on any working day between 11.00 A.M. and 1.00 P.M. and would also be available at the Annual General Meeting.

The Board considers that the Company would benefit from the continuation of Mr. Adarsh Kanoria as the Managing Director and therefore recommends the resolution for your approval as Special Resolution.

Except Mr. Adarsh Kanoria and Mrs. Shubha Kanoria and their relatives, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution set out at Item No. 8.

In respect of Item No. 9

Mr. Kailash Prasad Khandelwal, (DIN: 00914834) aged about 60 years, is a Commerce Graduate with Honours having experience of over 42 years in the Tea Industry. He was appointed as the Whole-time Director of the Company for a period of 3 (Three) years w.e.f. 1st January, 2014 and his tenure would expire on 31st December, 2016. He does not hold any shares of the Company as on 31.03.2016. He is a Member of Share Transfer Sub-committee of the Company. Mr. Khandelwal is not related with any of the Directors on the Board.

Mr. Khandelwal is associated with the Company since its inception and in view of his vast experience, the Board of Directors of the Company at their meeting held on 20th May, 2016 has re-appointed him as the Whole-time Director of the Company for a further period of three years w.e.f 1st January, 2017 on terms and conditions as mentioned in the draft agreement, to be entered into between the Company and Mr. Khandelwal subject to the approval of the members.



NOTICE (Contd.)

In accordance with the requirements of Schedule V to the Companies Act, 2013 it is informed that the Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year 2015-2016 and the Nomination and Remuneration Committee, vide a resolution has also approved the remuneration payable to Mr. Khandelwal. A statement containing the requisite information in accordance with the requirement of Section II of Part II of Schedule V to the Companies Act, 2013 is also attached to this Notice.

Mr. Kailash Prasad Khandelwal holds the directorship in AKV Textiles Limited.

The abstract of the terms and conditions including remuneration governing the appointment of Mr. Kailash Prasad Khandelwal as the Whole-time Director of the Company is as under :

Tenure : 3 years starting from 1st day of January, 2017 and ending on 31st December, 2019.

Salary: Basic per month ₹ 1,80,000 – ₹ 1,95,000 – ₹ 2,10,000

Allowance and Perquisites: The value of allowance and perquisites referred in item (i) to (v) below shall be evaluated as per Income Tax Rules, 1962 wherever applicable and shall be subject to maximum ceiling of 50% (Fifty percent) of annual basic salary.

(i) House Rent Allowance

The Company shall pay house rent allowance @ 20% of Basic Salary.

(ii) Leave Travel Assistance

Actual amount incurred in respect of leave travel for proceeding to any place for self and family once in a year, subject to ceiling of ₹ 30,000/- (Rupees Thirty Thousand Only) per annum.

(iii) Medical Benefits

(a) Personal Accident Insurance for self;

(b) Payment of Mediclaim Insurance for self and family or any reimbursement thereof by the Company; and

(c) Reimbursement of Medical expenses incurred for self and family, subject to a limit of ₹ 15000/- (Rupees Fifteen Thousand Only) in a year.

(iv) Motor Car

Provision of car with driver for use on Company's business as well as for personal use.

(v) Telephone

Telephone at residence. Personal long distance calls shall be billed by the Company.

(vi) Re-imbursement of Expenses

The Whole-time Director shall be entitled for reimbursement/payment of entertainment and/or other expenses, if any, actually and properly incurred for and on behalf of the Company and such payment shall not form part of the remuneration for the purpose of computation of ceilings, wherever applicable

(vii) Earned Leave

The Whole-time Director shall be entitled for a leave of 45 days in a year, subject to the maximum ceiling of 90 days for carry forward, encashable at the time of termination of service. Such encashment of leave shall not form part of the remuneration for the purpose of computation of ceilings, wherever applicable

(viii) Retirement Benefits

The Company shall make contributions to the provident fund to the extent it is not taxable under the Income Tax Act, 1961. Gratuity shall be payable in accordance with the applicable rules. The above retirement benefits shall not form part of the remuneration for the purpose of computation of ceilings, wherever applicable, so far, these do not exceed the limits prescribed in Schedule V of the Companies Act, 2013.

In the event of loss or inadequacy of profits

In the event of loss or inadequacy of profits, the Whole-time Director shall be paid a monthly remuneration not exceeding the applicable ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013.

General

1. That the Whole-time Director shall not be entitled for any sitting fees for attending the meeting of the Board of Directors of the Company or any Committees thereof, as long as he functions as the Whole-time Director of the Company.



NOTICE (Contd.)

2. That the Whole-time Director will be liable to determination by retirement of directors by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013.
3. That the Whole-time Director as well as the Company shall have the right to terminate the agreement by giving the other party three months' notice in writing, subject to the discretion of the Board of Directors of the Company, to agree at a shorter notice.
4. That the terms and conditions of this agreement of service, may be varied from time to time by the Board of Directors of the Company, within the maximum amount payable to the Whole-time Director in accordance with the applicable provisions of the Companies Act, 2013.

The draft of the agreement, to be executed between the Company and Mr. Khandelwal, as approved by the Board of Directors, would be available for inspection by the members at the Registered Office of the Company on any working day between 11.00 A.M. and 1.00 P.M. and would also be available at the Annual General Meeting.

The Board considers that the Company would benefit from the reappointment of Mr. Kailash Prasad Khandelwal as the Whole-time Director and therefore recommends the resolution for your approval as an Ordinary Resolution.

Except Mr. Kailash Prasad Khandelwal, being appointee, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution set out at Item No. 9.

In respect of Item No. 10

In pursuance of Section 143 read with Section 139 (2) (b) of the Companies Act, 2013, the Shareholders of the Company, at their 31st Annual General Meeting held on 9th August, 2014 had appointed M/s Sorab S. Engineer & Co., Chartered Accountants (Firm Regn. No. 110417W), as the Branch Auditors for Textile Division of the Company, in consultation with the Statutory Auditors of the Company for 5 years.

In terms of Section 177 (4) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Audit Committee have recommended the ratification of appointment of M/s. Sorab S. Engineer & Co., Chartered Accounts, as Branch Auditors from the conclusion of the 33rd Annual General Meeting of the Company till the conclusion of the 36th Annual General Meeting on a remuneration of ₹ 1,75,000/- p.a. plus out of pocket expenses and taxes, if any.

Your Directors recommend the appointment of M/s Sorab S. Engineer & Co., Chartered Accountants, (Firm Regn. No. 110417W), as Branch Auditors of the Textile Division of the Company, to conduct the audit of the Textile Division.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution set out at Item No. 10.

In respect of Item No. 11

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s N. D. Birla & Co., (Firm Regn. No. 000028), as the Cost Auditors for the Textile Division of the Company to conduct the audit of the cost records of the Textile Division of the Company for the financial year ending on 31st March, 2017 on 20th May, 2016.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 40,000/- p.a. plus out of pocket expenses and taxes, if any, payable to the Cost Auditors has to be approved by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

Your Directors recommend the resolution to be passed as Ordinary Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution set out at Item No. 11.

In respect of Item No. 12

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. D. Radhakrishnan & Co., (Firm Regn. No. 000018), as the Cost Auditors of the Tea Division of the Company to conduct the audit of the cost records of the Tea Division of the Company for the financial year ending on 31st March, 2017 on 20th May, 2016.



NOTICE (Contd.)

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 25,000/- p.a. plus out of pocket expenses and taxes, if any, payable to the Cost Auditors has to be approved by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

Your Directors recommend the resolution to be passed as Ordinary Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution set out at Item No. 12.

STATEMENT CONTAINING INFORMATION AS REQUIRED UNDER SECTION II(B)(iv) OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE OF 33RD ANNUAL GENERAL MEETING

I. GENERAL INFORMATION

(1) Nature of Industry

Manufacture of Tea, Yarn and Fabrics

(2) Date or expected date of commencement of commercial production

The Company, incorporated in 1983, is an existing Company. Commercial production had already commenced.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

(4) Financial performance based on given indicators :

(Amount in ₹ Lacs)

Financial Year ended	31.03.2016	31.03.2015
Gross Sales & Other Income	22572	22723
Profit before Tax	238	243
Profit after Tax	187	194
Equity Share Capital	901	901
Reserve and Surplus (excluding revaluation reserve)	5573	5439
Net Worth	6474	6340

(5) Export performance and net foreign exchange collaborations :

(Amount in ₹ Lacs)

Financial Year ended	31.03.2016	31.03.2015
Foreign Exchange Earnings (FOB Value of exports)	1796	2101
Foreign Exchange Outgo	147	348

(6) Foreign investments or collaborations, if any

NIL

II. INFORMATION ABOUT THE APPOINTEE(S) :

Mr. Adarsh Kanoria

(1) Background details

Mr. Adarsh Kanoria (DIN: 00027290) aged about 49 years, has vast experience in the field of Tea & Textiles. Mr. Kanoria, Managing Director of the Company, is a Commerce Graduate with Honours and did a Diploma in case studies from Harvard Business School, U.S.A. He has over 29 years of experience in Tea and Textile business. He is a reputed industrialist in Eastern India. He is the President of Tea Association of India. He is a Director on the Board of Confederation of Indian Textile Industry and Indian Chamber of Commerce.

(2) Past remuneration

Basic Salary : ₹ 3,25,000/- (Rupees Three Lacs Twenty Five Thousand only) per month.

Commission : The Company shall also pay commission not more than 3% on the profits of the Company and within the permissible limits specified in the Companies Act, 2013.



NOTICE (Contd.)

Perquisites : The following perquisites, subject to a maximum ceiling of 23% of the annual salary were paid to Mr. Adarsh Kanoria:

- (a) Provision of House, Motor Car with chauffer, Fringe Benefits like gas, electricity, water, phone facilities, Medical Benefits (comprising personal accident insurance for self), Club Fees etc. The above perquisites were valued in accordance with the Income Tax Rules, 1962, wherever applicable.
- (b) Mr. Adarsh Kanoria was entitled for a leave of 45 days in a year, subject to maximum ceiling of 90 days carry forward, encashable at the end of the service. The Company contributed towards provident fund to the extent the same was not taxable under the Income Tax Act, 1961. He was also entitled for gratuity in accordance with the applicable rules.

Further there was a provision of payment of monthly remuneration not exceeding the applicable ceiling laid down in Part II of the Schedule V to the Companies Act, 2013 in the event of loss or inadequacy of profits.

(3) Recognition or Awards

The Textile Division of the Company is a One Star Export House recognized by Additional Director General of Foreign Trade and has been accredited with IS/ISO 9001:2008 by Bureau of Indian Standards. In the Tea Division, Ananda Tea Estate has been awarded with ISO-9001:2008 and HACCP certificate by ROHS Certification Pvt. Ltd. accredited with Dubai Accreditation Center (DAC), Member of International Accreditation Forum (IAF) and Trustea Certificate issued by Control Union Certifications.

(4) Job profile and his suitability

Mr. Adarsh Kanoria has been successfully managing the overall affairs of the Company, as the Managing Director since 1st day of January 2002. He has over 29 years experience in Tea and Textile business. Under his able guidance and leadership the Company has been flourishing over the past years. The Company has also successfully completed and implemented the Expansion cum Modernisation Scheme of the Textile Division.

With sufficient past experience in successfully managing the affairs of the Company, Mr. Kanoria is best suited for the position.

(5) Remuneration Proposed

As referred in Explanatory Statement (Item no. 8) of the Notice.

(6) 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 w.r.t. the country of his origin)

There is actually no peer group company operating in both the industries in which the company has its business i.e Tea & textile hence the comparative data are not available. However, Managing Director of Sarla Performance Fibers Limited , a company dealing in Textiles having a turnover of ₹ 323.74 Crores had paid a remuneration of ₹ 96.00 lacs as reported in the Annual Report for the financial year 2014-15 of the said Company.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any

Mr. Adarsh Kanoria has no pecuniary relationship with the Company other than his remuneration as Managing director and member/promoter of the Company. Relationship by way of Accounting Standard – 18 are disclosed in the Annual Report for the year 2015-16.

Mrs. Shubha Kanoria, Director is related to Mr. Adarsh Kanoria, being his wife.

Mr. Kailash Prasad Khandelwal

(1) Background details

Mr. Kailash Prasad Khandelwal, is a Commerce Graduate with Honours. Mr. Khandelwal possesses an overall experience of over 42 years in the Tea Industry and has been instrumental in the business growth of the Company.

(2) Past remuneration

Basic Salary per month: ₹ 1,35,000 – ₹ 1,50,000 – ₹ 1,65,000

Allowances and Perquisites : The following perquisites, subject to a maximum ceiling of 50% of the annual salary were paid to Mr. Kailash Prasad Khandelwal:



NOTICE (Contd.)

- (i) House Rent Allowance per month @ 20% of Basic Salary.
- (ii) Re-imbursement of Leave Travel Expenses upto a maximum of ₹ 30,000/- (Rupees Thirty Thousand only).
- (iii) (a) Personal Accident Insurance for self;
(b) Payment of Mediclaim Insurance for self and family or any reimbursement thereof by the Company; and
(c) Reimbursement of Medical expenses incurred for self and family, subject to a limit of ₹ 15000/- (Rupees Fifteen Thousand Only) in a year.
- (iv) Provision of Motor Car facility with driver.
- (v) Reimbursement of telephone expenses.
- (vi) The Whole-time Director shall be entitled for reimbursement/payment of entertainment and/or other expenses, if any, actually and properly incurred for and on behalf of the Company and such payment shall not form part of the remuneration for the purpose of computation of ceilings, wherever applicable.
- (vii) Mr. Kailash Prasad Khandelwal was entitled for a leave of 45 days in a year, subject to maximum ceiling of 90 days carry forward, encashable at the end of the service. The company contributes, towards provident fund to the extent the same is not taxable under the Income Tax Act, 1961. He is also entitled for gratuity in accordance with the applicable rules.

Further there was a provision of payment of monthly remuneration not exceeding the applicable ceiling laid down in Part II of the Schedule V to the Companies Act, 2013 in the event of loss or inadequacy of profits.

(3) Recognition or Awards

The Textile Division of the Company is a One Star Export House recognized by Additional Director General of Foreign Trade and has been accredited with IS/ISO 9001:2008 by Bureau of Indian Standards. In the Tea Division, Ananda Tea Estate has been awarded with ISO-9001:2008 and HACCP certificate by ROHS Certification Pvt. Ltd. accredited with Dubai Accreditation Center (DAC), Member of International Accreditation Forum (IAF) and Trusttea Certificate issued by Control Union Certifications.

(4) Job profile and his suitability

Mr. Kailash Prasad Khandelwal is associated with the Company since its incorporation. He has indepth knowledge of the Indian Tea Industry. He was previously the Chief Executive (Commercial) of the Company and appointed as the Whole-time Director of the Company w.e.f. 1st January, 2014. The Company has continued its journey towards achieving its vision with his knowledge and experience. With sufficient past experience and indepth knowledge of the Tea Industry, Mr. Khandelwal is best suited for the position.

(5) Remuneration Proposed

As referred in Explanatory Statement (Item no. 9) of the Notice.

(6) 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 w.r.t. the country of his origin)

There is actually no peer group company operating in both the industries in which the company has its business i.e Tea & Textile. However, the Whole-time Director of Sarla Performance Fibers Limited, a company dealing in Textiles having a turnover of ₹ 323.74 Crores was paid a remuneration of ₹ 80.00 lacs as reported in the Annual Report for the financial year 2014-15 of the said Company.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mr. Kailash Prasad Khandelwal has no pecuniary relationship with the Company other than his remuneration as Whole-time Director of the Company. Relationship by way of Accounting Standard – 18 are disclosed in the Annual Report for the year 2015-16.

There is no managerial personnel related to Mr. Kailash Prasad Khandelwal.



NOTICE (Contd.)

III. OTHER INFORMATION :

(1) Reasons of loss or inadequate profit

The Company has shown a profit from its operations in the current year and it is expected to earn profits in the future years also. This is an enabling provision for payment of remuneration in the scenario of loss/inadequacy of profits.

(2) Steps taken or proposed to be taken for improvement

The Textile Division of the Company has been modernized which is expected to result in better quality products at lower costs.

(3) Expected increase in productivity and profits in measurable terms

With the modernization of the Textile Division of the Company, the productivity and profitability of the Company is expected to be reasonable. The company has also taken necessary steps to increase the productivity of Tea Division.

IV. DISCLOSURE :

- (1) The Shareholders of the Company are being informed of the remuneration package of Mr. Adarsh Kanoria and Mr. Kailash Prasad Khandelwal and all elements thereof are given in explanatory statement attached to the Notice of 33rd Annual General Meeting.
- (2) As required, the disclosure relating to remuneration packages such as salary and benefits, service contracts and notice period of Mr. Adarsh Kanoria and Mr. Kailash Prasad Khandelwal have been mentioned in the Corporate Governance Report annexed to the Directors Report.

Registered Office :

Century Towers, 4th Floor

45, Shakespeare Sarani, Kolkata 700 017

Dated : 20th May, 2016

By Order of the Board

SUNITA SHAH

Company Secretary

ANNEXURE TO NOTICE

Brief Profile of Mrs. Shubha Kanoria, Non Executive Director seeking re-appointment

Mrs. Shubha Kanoria, (DIN: 00036489) aged about 48 years was appointed w.e.f. 10th May, 2014 on the Board of the Company. She has a Bachelors Degree in Arts. She is on the Board of various Public and Private Companies. She has been acting as the Managing Director of Samrat Industrial Resources Limited. Mrs. Shubha Kanoria and Mr. Adarsh Kanoria, Directors of the Company are inter-related as they are Husband and wife. She holds 4,49,216 shares of the Company as on 31st March, 2016. Mrs. Kanoria, retires at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

Mrs. Kanoria held the Directorships/Committee Memberships of the following other companies :

Sl No.	Name of the Company	Committee Membership*
1.	Eskay Udyog Ltd.	—
2.	Samrat Industrial Resources Limited	—
3.	Kanoria Exports Pvt. Ltd.	—

*Only Audit Committee & Shareholders/Investors Grievance Committees are being considered

BENGAL TEA & FABRICS LTD.



CIN : L51909WB1983PLC036542

Registered Office : Century Tower, 45, Shakespeare Sarani, 4th Floor, Kolkata 700 017

Telefax Nos.: 033-2283-6416/17; E-mail : mail@bengaltea.com; Website : www.bengaltea.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____
Registered Address : _____
E-mail ID : _____
Folio No./Client ID : _____
DP ID : _____

I/We being the member(s) of _____ shares of the above named Company, hereby appoint :

- (1) Name : _____ Address : _____
E-mail ID : _____ Signature : _____ or failing him
- (2) Name : _____ Address : _____
E-mail ID : _____ Signature : _____ or failing him
- (3) Name : _____ Address : _____
E-mail ID : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company to be held on Monday, 1st August, 2016 at 10:30 a.m. at Kalakunj, 48, Shakespeare Sarani, Kolkata – 700 017 and at any adjournment thereof in respect of resolutions as are indicated below :

Resolution No.	Resolution Proposed	Optional*	
		For	Against
	Ordinary Business		
1	Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors		
2	Declaration of Dividend on Equity Shares		
3	Reappointment of Mrs. Shubha Kanoria, Director, retiring by rotation		
4	Appointment of Statutory Auditors and fixing their remuneration		
	Special Business		
5	Alteration of Articles of Association of the Company		
6	Appointment of Mr. Ashutosh Bhagat as an Independent Director of the Company		
7	Appointment of Mr. Navin Nayar as an Independent Director of the Company		
8	Re-appointment of Mr. Adarsh Kanoria as the Managing Director of the Company		
9	Re-appointment of Mr. Kailash Prasad Khandelwal as the Whole-time Director of the Company		
10	Appointment of Branch Auditors and fixing their remuneration		
11	Fixation of Remuneration of Cost Auditors for the Textile Division		
12	Fixation of Remuneration of Cost Auditors for the Tea Division		

Signed this _____ day of _____ 2016.

Signature of Shareholder.....Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note : 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the text of the Resolutions, Explanatory Statement & Notes, please refer to the Notice convening the 33rd Annual General Meeting dated 20th May, 2016.

3. *It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution(s), your proxy will be entitled to vote in the manner as he/she thinks appropriate.

4. Please complete all details including details of member(s) in above box before submission.



33rd Annual General Meeting of The Company

Date & Time : Monday, 1st August, 2016 at 10:30 a.m.

Venue : Kalakunj, 48, Shakespeare Sarani, Kolkata – 700 017



Map not to scale



BENGAL TEA & FABRICS LIMITED

CIN : L51909WB1983PLC036542

Regd. Office: Century Towers, 4th Floor, 45, Shakespeare Sarani, Kolkata – 700 017
Telefax: 033 2283-6416/6417 E-Mail: mail@bengaltea.com Website: www.bengaltea.com

ATTENDANCE SLIP

33rd ANNUAL GENERAL MEETING

Envelope No.:

Name of the sole/ first named :
Member(s)
Registered Address of sole/first :
named member

Name(s) of Joint Holders :

Registered Folio No./ :
DP ID & Client ID No.

No. of Shares held :

I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company held on Monday, 1st August, 2016 at 10.30 A.M. at Kala Kunj, 48, Shakespeare Sarani, Kolkata – 700 017.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Note: Please complete the Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the Meeting Hall. Please also bring your copy of the Annual Report. Proxies are requested to carry a valid ID proof for verification at the time of attendance.