



CIN : L51909WB1983PLC036542

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

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

**NOTICE****TO THE MEMBERS**

NOTICE is hereby given that the 36th Annual General Meeting (AGM) of the Members of **Bengal Tea & Fabrics Limited** will be held at "Bharatiya Bhasha Parishad", 36 A, Shakespeare Sarani, Kolkata 700 017 on Saturday, the 10th day of August, 2019 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, 2019 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, 2019 including the Audited Balance Sheet as at 31st March, 2019, 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. Re-appointment of Director retiring by rotation**

To appoint a Director in place of 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."

**SPECIAL BUSINESS****3. 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 an **Ordinary Resolution** :

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 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, 2020 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."

**4. 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, 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

**NOTICE (Contd.)**

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, 2020 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."

**5. 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, 143 and all other applicable provisions of the 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 Khandhar & Associates, Chartered Accountants, (Firm Regn. No. 11894W), be and are hereby appointed as the Branch Auditors of the Company, to conduct the audit of the Textile Division and to hold office from the 36th Annual General Meeting of the Company till the conclusion of the 41st Annual General Meeting 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."

**6. Fixation of Remuneration of Cost Auditors of the Textile Division 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 148 and all other applicable provisions of the Companies Act, 2013 read with 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 cost records of the Textile Division of the Company for the financial year ending 31st March, 2020, be paid a remuneration of ₹ 40,000/- 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."

**7. Fixation of Remuneration of Cost Auditors of the Tea Division 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 148 and all other applicable provisions of the 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 cost records of Tea Division of the Company for the financial year ending 31st March, 2020, be paid the remuneration of ₹ 25,000/- 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."



## NOTICE (Contd.)

### 8. 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 76 be read as Article 76 (1) and after that the following new clause shall be inserted as Article 76 (2)**

**“Disqualification of a Director :**

*Director of the Company shall be considered as disqualified in any of the following cases :*

- a) *The Company in which he is a director has not filed financial statements or Annual return for a continuous period of three financial years, or*
- b) *The Company in which he is a director has failed to repay the deposits accepted by the company or failed to pay interest thereon or failed to redeem any debentures on due date or failed to pay interest due thereon or failed to pay any dividend declared and such failure to pay or redeem continues for one year or more, or*
- c) *The name of the Company in which he is a director is appearing in the list of wilful defaulters and/or the name of such director appears on the list of defaulter as per the definition given in RBI directions/ guidelines or the lender banks guidelines or as may be hosted by any bank or RBI at their designated website.”*

By Order of the Board  
for Bengal Tea & Fabrics Ltd.

Sd/-

SUNITA SHAH

Company Secretary

(Membership No. F8495)

Registered Office :

Century Towers, 4th Floor

45, Shakespeare Sarani, Kolkata 700 017

Dated : 25th May, 2019

### NOTES :

1. **The Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013, SS-2 on General Meetings with respect to Special Business in item nos. 3 to 8 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 carrying voting rights. 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 photograph and signature of accountholder, etc.) at the venue of the meeting for identification. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable. A Proxy Form is annexed to this Notice.**
3. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the meeting.
4. **The brief profile of the Directors seeking re-appointment including relevant particulars relating to them is furnished as a part of the Notice as Annexure and in Explanatory Statement, as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 “(Listing Regulations)”.**
5. The Register of Members and Share Transfer Books of the Company shall remain closed from 4th August, 2019 to 10th August, 2019 (both days inclusive) for the purpose of the 36th Annual General Meeting.

**NOTICE (Contd.)**

6. The Notice of the 36th AGM and the Annual Report for the year ended 2018 - 19 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 Friday, 5th July, 2019. 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](http://www.bengaltea.com) or may request for a copy of the same by writing to the Company at [investor@bengaltea.com](mailto:investor@bengaltea.com) or the Company's RTA at [rta@cbmsl.com](mailto:rta@cbmsl.com).
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. **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 the new share certificates are only eligible for demat.**
13. 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.
14. **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 instruments. 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 are requested to send such bank details along with a cancelled cheque to our Registrars M/s C.B. Management Services (P) Ltd.**
15. 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](http://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.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank Account Details by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN and bank account details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and bank account details to the Company/C B Management Services (P) Ltd (RTA).

**NOTICE (Contd.)**

17. SEBI vide Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and Circular No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 has mandated that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. 1st April, 2019. 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.
18. 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 Investor Education and Protection Fund (IEPF) on expiry of 7 years from the date of transfer of dividend amount to unclaimed dividend account.
19. Pursuant to the provision of Section 124 (6) read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "IEPF Rules") as amended, **all shares in respect of which dividend has/have remained unpaid or unclaimed for consecutive seven years the corresponding shares shall also be transferred in the name of Demat Account of IEPF Authority.**

22,616 equity shares against 391 folios corresponding to the dividend for the year ended on 31st March, 2010 which remained unclaimed for seven consecutive years have been transferred to Demat Account of IEPF Authority.
20. 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 36th Annual General 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. to 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 36th 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
    - (iv) Next enter the Image Verification as displayed and Click on Login.
    - (v) If you are holding shares in Demat form and have logged in to **www.evotingindia.com** and voted in an earlier voting of any company, then your existing password is to be used.



## NOTICE (Contd.)

- (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 no. 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 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 5th July, 2019. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**NOTICE (Contd.)**

- (xviii) Note for Institutional Shareholders
- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log in to [www.evotingindia.com](http://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](mailto: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](mailto: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 **Wednesday, 7th August, 2019 <9.00a.m.>** and ends on **Friday, 9th August, 2019 <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 **3rd August, 2019** (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 36th AGM and holds shares as on the cut-off date of 3rd August, 2019 (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](mailto: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 10th August, 2019 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 3rd August, 2019 (close of business hours). The Equity shares held by IEPF do not have any voting rights.
- 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 the Scrutinizers 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](http://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.



## NOTICE (Contd.)

23. Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item Nos. 3-8 of the Notice are as under:

### In respect of Item No. 3

Mr. Adarsh Kanoria (DIN: 00027290) aged about 52 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 32 years of experience in Tea and Textile business. He is a reputed industrialist in Eastern India. He is the Chairman of the Finance & Taxation Sub Committee 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.

Mr. Kanoria was appointed as the Managing Director of the Company for a period of 3 (Three) years w.e.f. 1st January, 2017 and his tenure would expire on 31st December, 2019. He holds 5,36,137 Equity Shares of the Company as on 31st March, 2019. 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 25th May, 2019 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, 2020 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 2018-19 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, 2019:

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

\* Only Audit Committee & Stakeholders Relationship 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, 2020 and ending on 31st December, 2022.

**Basic Salary per month** : ₹ 4,30,000 – ₹ 4,65,000 – ₹ 5,00,000

**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.



**NOTICE (Contd.)**

**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 35% (Thirty five 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.

**(v) Telephone**

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

**(vi) Re-imbursment 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.



## NOTICE (Contd.)

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 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 an Ordinary 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, financially or otherwise, in the resolution set out at Item No. 3.

### In respect of Item No. 4

Mr. Kailash Prasad Khandelwal, (DIN: 00914834) aged about 63 years, is a Commerce Graduate with Honours having experience of over 45 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, 2017 and his tenure would expire on 31st December, 2019. He does not hold any shares of the Company as on 31st March, 2019. 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 25th May, 2019 has re-appointed him as the Whole-time Director of the Company for a further period of three years w.e.f. 1st January, 2020 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.

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 2018-19 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.

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, 2020 and ending on 31st December, 2022.

**Basic Salary per month** : ₹ 2,25,000 – ₹ 2,45,000 – ₹ 2,60,000

**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 25% (Twenty five 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.

**NOTICE (Contd.)****(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 ₹ 15,000/- (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-imbusement 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.
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.

**NOTICE (Contd.)**

Except Mr. Kailash Prasad Khandelwal, being appointee, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the resolution set out at Item No. 4.

**In respect of Item No. 5**

As per Section 143 read with Section 139 of the Companies Act, 2013, the Shareholders of the Company, can appoint the Branch Auditors of the Company for a term of 5 years if they are Individuals and for 2 terms of 5 years each if they are Audit Firms.

M/s Sorab S. Engineer & Co., Chartered Accountants (Firm Regn. No. 110417W), were appointed as the Branch Auditors of the Textile Division of the Company, and have already served 2 terms of 5 years. Their term will end with the conclusion of the 36th AGM. The Chairman proposed the name of M/s Khandhar & Associates, Chartered Accountants, (Firm Regn. No. 11894W), for appointment as Branch Auditors of the Company for a period of 5 years effective from the conclusion of the 36th Annual General meeting till the conclusion of the 41st Annual General meeting of the Company. A letter has been received from the said firm seeking appointment and indicating their eligibility under Section 141 of the Companies Act, 2013. In terms of Section 177 (4) of the Companies Act, 2013 and the Listing Regulations, the Audit Committee have recommended the appointment of M/s Khandhar & Associates, Chartered Accountants, (Firm Regn. No. 11894W), as Branch Auditors for a term of 5 years 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 Khandhar & Associates, Chartered Accountants, as Branch Auditors of the Textile Division of the Company, to conduct the audit of the Textile Division as an Ordinary Resolution.

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

**In respect of Item No. 6**

M/s N. D. Birla & Co., (Firm Regn. No. 000028), Cost Accountants have been conducting the Cost Audit for the Tea Division of the Company from last few years. 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 on 25th May, 2019 to conduct the audit of the cost records of the Textile Division of the Company for the financial year ending on 31st March, 2020.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, a 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 being sought for passing an Ordinary Resolution for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2020.

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

None of the Directors, Key Managerial Personnels or their relatives are interested or concerned, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

**In respect of Item No. 7**

M/s. D. Radhakrishnan & Co., (Firm Regn. No. 000018), Cost Accountants have been conducting the Cost Audit for the Tea Division of the Company from last few years. 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 on 25th May, 2019 to conduct the audit of the cost records of the Tea Division of the Company for the financial year ending on 31st March, 2020.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, a 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 being sought for passing an Ordinary Resolution for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2020.

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



## NOTICE (Contd.)

None of the Directors, Key Managerial Personnels or their relatives are interested or concerned, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

### In respect of Item No. 8

The Board of Directors in their meeting held on 25th May, 2019 proposed to amend the old Article No. 76 of the existing Articles of Association of the Company by renaming the Article 76 as 76 (1) and by inserting new clause for disqualification of Directors as Article 76 (2). By virtue of the proposed amendment in the Articles of Association, the Company agrees not to induct any person, who has been identified as wilful defaulter as per definition given in RBI directions/ guidelines or the Lending Bank's guidelines as a Director on the Board of the Company. If any Director is declared as wilful defaulter by banks, as per the definition referred herein above, he shall cease to be a Director of the Company as soon as it comes to the notice of the Company.

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 Personnels or their relatives are interested or concerned, financially or otherwise, in the resolution set out at Item No. 8.

## 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 36th ANNUAL GENERAL MEETING

### I. GENERAL INFORMATION

#### (1) Nature of Industry

Manufacture of Tea 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 ₹ lakhs)

Financial Year ended	31.03.2019		31.03.2018	
	Continued	Discontinued	Continued	Discontinued
Gross Sales & Other Income	11,224.96	-	12,322.67	2,344.32
Profit before Tax	(177.37)	52.97	433.14	(1,163.90)
Profit after Tax	(70.93)	38.63	589.84	(1,091.37)
Equity Share Capital	901.07		901.07	
Reserve and Surplus (excluding revaluation reserve)	8,686.56		8,784.35	
Net Worth	9,587.63		9,685.42	

#### (5) Export performance and net foreign exchange collaborations : (Amount in ₹ lakhs)

Financial Year ended	31.03.2019	31.03.2018
Foreign Exchange Earnings (FOB Value of exports)	45.90	312.35
Foreign Exchange Outgo	59.21	63.00

**NOTICE (Contd.)****(6) Foreign investments or collaborations, if any**

NIL

**II. INFORMATION ABOUT THE APPOINTEES :****• Mr. Adarsh Kanoria****(1) Background details**

Mr. Adarsh Kanoria (DIN: 00027290) aged about 52 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 32 years of experience in Tea and Textile business.

**(2) Past remuneration**

**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.

**Perquisites :** The following perquisites, subject to a maximum ceiling of 50% 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 subject to maximum of ₹ 10,000/- p.a.), Club Fees (subject to maximum of two clubs and excluding life membership and admission 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**

Mr. Adarsh Kanoria is a reputed industrialist in Eastern India. He is the Chairman of the Finance & Taxation Sub Committee of Tea Association of India. He is a Director on the Board of Confederation of Indian Textile Industry and Indian Chamber of Commerce.

**(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 32 years experience in Tea and Textile business. Under his able guidance and leadership the Company has performed better than the industry. The Company has also successfully completed and implemented the closure of the spinning section of the Textile division and addressed all issues related to the same in effective and satisfactory manner.

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. 3) of the Notice.



## NOTICE (Contd.)

**(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 Vippy Spinpro Limited, a company dealing in Textiles having a turnover of ₹ 105.15 Crores had paid a remuneration of ₹ 82.97 lakhs as reported in the Annual Report for the financial year 2017-18 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 2018-19. 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 45 years in the Tea Industry and has been instrumental in the business growth of the Company.

**(2) Past remuneration**

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

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

- (i) House Rent Allowance per month @ 20% of Basic Salary.
- (ii) Re-imbursment 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 ₹ 15,000/- (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 was 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 : None**

**(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.



## NOTICE (Contd.)

### (5) Remuneration Proposed

As referred in Explanatory Statement (Item no. 4) 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 ₹ 278.65 Crores was paid a remuneration of ₹ 138.00 lakhs as reported in the Annual Report for the financial year 2017-18 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 2018-19.

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

## III. OTHER INFORMATION :

### (1) Reasons of loss or inadequate profit

The Company has a loss from its operations in the current year in Textile Division wherein its yarn Unit was closed w.e.f. 15th September, 2017 and now it is taking steps to optimize the performance of other units which should improve the profitability of the Company. 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 is being 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 36th 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 : 25th May, 2019

By Order of the Board  
for Bengal Tea & Fabrics Ltd.  
Sd/-  
SUNITA SHAH  
Company Secretary  
(Membership No. F8495)





## ANNEXURE TO NOTICE OF 36th ANNUAL GENERAL MEETING

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

**Mrs. Shubha Kanoria**, (DIN: 00036489) aged about 52 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 Public and Private Companies. She has been acting as the Managing Director of Rydak Enterprises & Investment 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, 2019. She is a Member of Internal Complaints committee of the Company. Mrs. Kanoria, retires at the ensuing Annual General Meeting and being eligible offers herself for re-appointment

Mrs. Kanoria is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. The Company has received the requisite Form DIR-8 from Mrs. Kanoria in terms of Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 confirming her eligibility. A brief resume, experience, functional expertise and membership on various Board and Committee for Mrs. Kanoria, proposed to be re-appointed at Serial No. 2 of the Notice convening the 36th Annual General Meeting, as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are furnished below:

Date of Birth	03.11.1967
Date of first appointment	10.05.2014
Qualification	Bachelors Degree in Arts
Experience in specific functional areas	20 years
Directorship in other Companies apart from this Company	1. Rydak Enterprises & Investment Limited 2. Kanoria Exports Private Limited
*Chairman/Member of the Committee in which she is a Director apart from this Company	Nil
Shares of the Company held by her Equity: a) Own b) Beneficiary basis	449216 Nil

\* Only Audit Committee & Stakeholders Relationship 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 : investor@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 36th Annual General Meeting of the Company to be held on Saturday, 10th August, 2019 at 10.30 a.m. at Bharatiya Bhasha Parishad, 36 A 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
	<b>Ordinary Business</b>		
1.	Adoption of Financial Statements, Reports of the Board of Directors' and Auditors'		
2.	Re-appointment of Mrs. Shubha Kanoria, Director, retiring by rotation		
	<b>Special Business</b>		
3.	Re-appointment of Mr. Adarsh Kanoria as the Managing Director of the Company		
4.	Re-appointment of Mr. Kailash Prasad Khandelwal as a Whole time Director of the Company		
5.	Appointment of M/s Khandhar & Associates, Chartered Accountants as the Branch Auditors of the Company		
6.	Fixation of Remuneration of Cost Auditors for the Textile Division		
7.	Fixation of Remuneration of Cost Auditors for the Tea Division		
8.	Alteration of Articles of Association of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

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.**

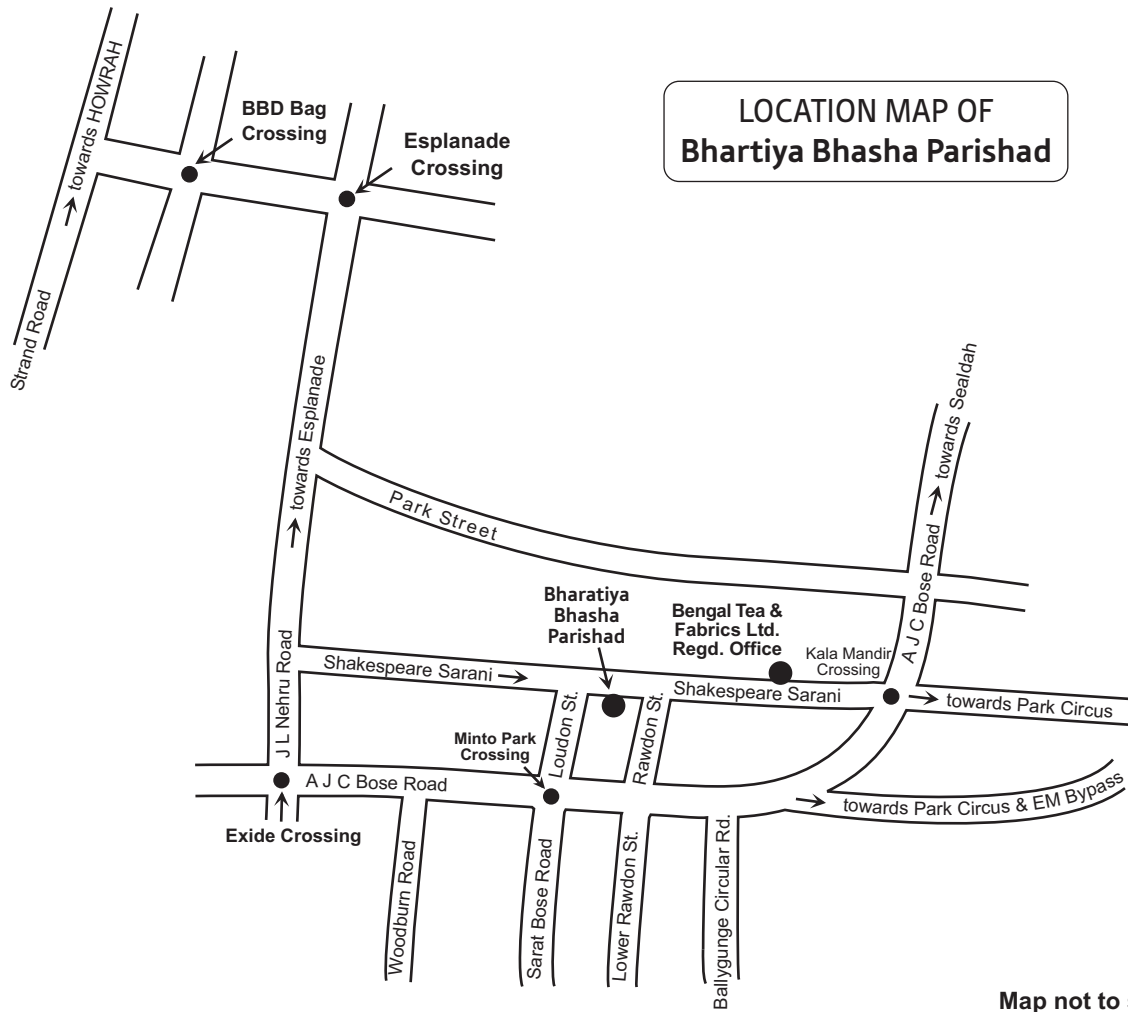
- For the text of the Resolutions, Explanatory Statement & Notes, please refer to the Notice convening the 36th Annual General Meeting dated 25th May, 2019.
- \*It is optional to put '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member (s) in above box before submission.



**36th Annual General Meeting of the Company**

**Date & Time :** Saturday, 10th August, 2019 at 10:30 a.m.

**Venue :** Bharatiya Bhasha Parishad, 36 A Shakespeare Sarani, Kolkata – 700 017





# BENGAL TEA & FABRICS LIMITED

CIN: L51909WB1983PLC036542

Regd. Office: Century Towers, 4th Floor, 45, Shakespeare Sarani, Kolkata – 700 017  
Telefax: +91 33 2283-6416/6417, E-Mail: investor@bengaltea.com Website: www.bengaltea.com

## ATTENDANCE SLIP 36<sup>th</sup> ANNUAL GENERAL MEETING

Name of the sole/ first named Member(s) :
Registered Address of sole/first named member :
Registered Folio No./ DP ID & Client ID No. :
No. of Shares held :

I/We hereby record my/our presence at the 36<sup>th</sup> Annual General Meeting of the Company held on Saturday, 10<sup>th</sup> August, 2019 at 10.30 A.M. at "Bharatiya Bhasha Parishad", 36 A, 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.

.....Please cut here and bring the above Attendance Slip to the Meeting Hall.....

### REMOTE E-VOTING PARTICULARS

Dear Shareholder,

#### Sub: Process and manner for availing remote e-voting facility

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended the Company is pleased to provide its members a facility to cast their votes using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") in relation to the business to be transacted at the 36<sup>th</sup> Annual General Meeting of the Company to be on held on Saturday, 10<sup>th</sup> August, 2019 at 10.30 A.M. The Company has engaged the services of Central Depository Services Limited ("CDSL") to provide remote e-voting facilities. The Notice of the AGM of the Company inter-alia, indicating the process and manner of remote e-voting along with printed Attendance Slip and Proxy form can be downloaded from the link <https://www.evoting.cdsl.com> or [www.bengaltea.com](http://www.bengaltea.com).

The remote e-voting particulars are set out below:

EVSN (Remote e-Voting Sequence number)	USER ID	PAN/SEQUENCE NO.

The remote e-voting facility will be available during the following voting period.

Commencement of remote e-voting	End of remote e-voting
7 <sup>th</sup> August, 2019 from 9.00 am	9 <sup>th</sup> August, 2019 till 5.00 pm

**Please read the instructions given at point no. 22 of the Notice to 36<sup>th</sup> Annual General Meeting of the Company dated 25<sup>th</sup> May, 2019 carefully before availing remote e-voting facilities.**