



BENGAL TEA & FABRICS LIMITED

CIN: L51909WB1983PLC036542

Registered Office: 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

NOTICE is hereby given that the 39th Annual General Meeting (AGM) of the Members of **Bengal Tea & Fabrics Limited** will be held on Friday, the 5th day of August, 2022 at 11.00 A.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), 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, 2022 together with 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, 2022 including the Audited Balance Sheet as at 31st March, 2022, 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 Dividend of ₹1.00 per equity share (being 10% on face value of ₹10 per share) for the financial year ended 31st March, 2022 and to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, Dividend at the rate of 10% being ₹1.00 (Rupee One Only) per equity share of the Company, for the year ended on 31st March, 2022 be and is hereby declared.”

3. 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.”

4. Appointment of Statutory Auditors

To appoint M/s Jain & Co., Chartered Accountants having Registration No. 302023E as Statutory Auditors of the Company from the conclusion of the 39th AGM until the conclusion of the 44th 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 Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the recommendations of the Audit Committee of the Board of Directors, M/s Jain & Co., Chartered Accountants having Registration No. 302023E be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) years from the conclusion of the 39th Annual General Meeting of the Company till the conclusion of the 44th Annual General Meeting be and is hereby confirmed at a remuneration of ₹ 1,00,000./- (Rupees One Lakh Only) 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.”

SPECIAL BUSINESS

5. 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, 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



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from 1st day of January, 2023 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.”

6. Alteration of the Object Clause of the Memorandum 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 Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with applicable Rules made thereunder, including any amendments thereto, consent of the Shareholders of the company be and is hereby accorded, subject to the approval of the Registrar of Companies, West Bengal for amendment in the existing Object Clause of the Memorandum of Association (the MOA) of the company in the following manner:—

Clause III of the MOA be altered by adding the following as sub-clause 14 after sub-clause 13:

“To invest any moneys of the Company not for the time being required for any of the purposes of the Company in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with such investments.”

RESOLVED FURTHER THAT the draft copy of the amended MOA be and is hereby approved and adopted.

RESOLVED FURTHER THAT Mr. Adarsh Kanoria, Managing Director and Mrs. Sunita Shah, Company Secretary be and are hereby severally authorised on behalf of the company to sign and execute all such applications, forms and documents as may be required, and to do all such acts, deeds, matters and things as may be necessary, and to settle any questions, difficulties or doubts that may arise in this regard, and to accede to such modifications to the aforementioned resolution as may be suggested by the Registrar of Companies, West Bengal or such other authority arising from or incidental to the said amendment.”

7. 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 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft new set of Articles of Association of the Company placed before the meeting, duly initialed by the Chairman for the purpose of identification, be and are hereby approved and adopted as the new set of Articles of Association of the Company in substitution and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of directors of the Company be and are hereby authorised to do all such acts and things and to take all such steps as may be necessary to give effect to this resolution.”

8. Increase in Limits of Inter-corporate loans, guarantees and investments prescribed under Section 186 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding ₹ 100,00,00,000 (Rupees One Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Managing Director and the Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”



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9. 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 as the Cost Auditors of the Tea Division of the Company by the Board of Directors of the Company, to conduct the audit of cost records of Tea Division of the Company for the financial year ending 31st March, 2023, be paid the remuneration of ₹ 30,000/- 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.”

Registered Office:
Century Towers, 4th Floor,
45, Shakespeare Sarani,
Kolkata-700 017
Dated: 14th May, 2022

By Order of the Board
For **Bengal Tea & Fabrics Limited**
Sd/-
Sunita Shah
Company Secretary
(Membership No.: F8495)

NOTES :

- The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to item nos. **5 to 9** of the Notice is annexed hereto and forms part of this Notice.
- The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circulars No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, No. 33/2020 dated 28th September, 2020, No. 39/2020 dated 31st December, 2020 and No. 10/2021 dated 23rd June, 2021 and General Circular No. 02/2021 and 02/2022 dated 13th January, 2021 and 5th May, 2022 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular dated 12th May, 2020, 15th January, 2021 and 13th May, 2022 (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM'/'the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, **the 39th AGM of the Company is being held through VC/OAVM on Friday, 5th August, 2022 at 11.00 a.m.** The deemed venue for the AGM will be the Registered Office of the Company.
- PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
- Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and vote.
- The Register of Members and Share Transfer Books of the Company shall remain closed from 30th July, 2022 to 5th August, 2022 (both days inclusive) for the purpose of the payment of Dividend and the 39th Annual General Meeting.
- In compliance with the aforesaid MCA & SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report for the financial year 2021-22 will also be available on the Company's website www.bengaltea.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com
- The Notice of the 39th AGM and the Annual Report for the year ended 2021-22 is being emailed 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 1st July, 2022 and whose email ids are available. Any person who acquires shares and became Member after the aforesaid date, can obtain the same by downloading it from the Company's Website: www.bengaltea.com or may request for the same by writing to the Company at investor@bengaltea.com or the Company's RTA at rta@cbmsl.com



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8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Members can join the AGM 30 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
10. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
11. **A brief profile of the Directors seeking re-appointment including relevant particulars relating to them are furnished as a part of the Notice as Annexure and in Explanatory Statement, as required under Regulation 26 and 36 of SEBI Listing Regulations, 2015.**
12. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be made available for inspection through electronic mode.
13. The Register of Directors and Key Managerial Personnel and their shareholding as maintained under Section 170 of the Companies Act, 2013 and 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 in electronic mode during the AGM.
14. 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.
15. **SEBI vide Circular dated 3rd November, 2021 and 14th December, 2021 has mandated the furnishing of PAN, full KYC details (postal address, mobile number, e-mail id, bank details, Signature) and Nomination by holders of physical securities. In case any of the aforesaid details are not furnished by these holders of Physical shares then, w.e.f. 1st April, 2023, the folio of the aforesaid shareholders will be frozen by our Registrar and Share Transfer Agents (“RTA”) C. B. Management Services (P) Ltd. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025. Accordingly, Members are requested to intimate immediately aforesaid details by downloading the required form from the Company’s website i.e. www.bengaltea.com or RTA’s website i.e. www.cbmsl.com.**
16. **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/confirmation letter in lieu thereof, are only eligible for demat.**
17. Subject to the provisions of the Companies Act, 2013, final dividend as recommended by the Board of Directors, if declared at the AGM, will be paid subject to deduction of income tax at source within a period of 30 days from the declaration to those Members whose names appear on the Register of Members and whose names appears as Beneficial Owners as per the details available with depositories, as on the close of 29th July, 2022.
18. The Company is required to deduct tax at source while making payment of dividend as per the provisions of the Income Tax Act, 1961. Members are requested to submit their residential status, PAN and category to their respective depository participant(s) (DPs) in case of shares held in dematerialised form and with the Company/Registrar in case of shares held in physical form by sending documents through e-mail at rta@cbmsl.com on or before Friday, 29th July, 2022. Please refer to our “Communication on tax deduction on dividend” annexed to the Annual Report and also available on the Company’s website : www.bengaltea.com.
19. As mandated by SEBI, effective from April 1, 2019, 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. 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.
20. 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.
21. **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.**

Accordingly, 40,568 equity shares against 694 folios corresponding to the dividend for the year ended 31st March, 2015 which remained unclaimed for seven consecutive years will be transferred to Demat Account of IEPF Authority.



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Please note that those shareholders whose dividend for the financial year 2014-15 has remained unpaid / unclaimed, their corresponding shares of the face value of Rs 10/- each, are due to be transferred to Demat Account of IEPF Authority on **13th September, 2022**. All such shareholders are requested to make an application to the Company / Registrar & Share Transfer Agents latest by **20th August, 2022** with a request for claiming the unpaid dividend so that the shares are not transferred to the IEPF

Adhering to the various requirements set out in the Rules, the company has communicated individually to the concerned shareholders whose shares are liable to be transferred to Demat Account of IEPF Authority at their last recorded address with the Company for taking appropriate action. The full details of such shareholders whose uncashed dividends and shares are due for transfer has been uploaded on the website of the Company www.bengaltea.com

22. The instructions for shareholders for e-voting and joining virtual meetings are as under:

- (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, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with MCA/SEBI Circulars and Secretarial Standard on General Meetings, the Company is pleased to provide to the members the facility to exercise their right to vote on resolutions set forth in this notice by electronic means (e-Voting). The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.
- (ii) The E-voting period begins at 9:00 a.m. on 2nd August, 2022 (Tuesday) and ends on at 5:00 p.m. on 4th August, 2022 (Thursday). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 29th July, 2022 may cast their votes electronically. The E-voting module shall be disabled by NSDL for voting thereafter.
- (iii) The instructions for remote E-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with the Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

a. Individual shareholders holding securities in demat mode with NSDL

1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “**Beneficial Owner**” icon under “Login” which is available under “**IDeAS**” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on option available against the Company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period and join the e-AGM.
2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com/>. Select “**Register Online for IDeAS**” Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the Company’s name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.





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b. Individual shareholders holding securities in demat mode with CDSL

- 1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- 2) After successful login of Easi/Easiest the user will also be able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
- 3) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

c. Login through Depository Participants for individual shareholders

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on E-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on option available against the Company name or e-voting service provider name - NSDL and you will be redirected to e-voting service provider's website for casting your vote during the e-voting period or joining virtual meeting and voting during the meeting.

Important Note: If you are unable to retrieve User ID/ Password, please use 'Forget User ID' and 'Forget Password' options available at above mentioned websites and follow the instructions given therein.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL & CDSL :

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.

B) Login method for shareholders other than individual shareholders holding securities in Demat form and shareholders holding securities in physical mode

How to Login to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder's section'
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



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4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password' ?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.



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5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders for voting

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to swati@bajajtodi.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **29th July, 2022**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 29th July, 2022 may follow steps mentioned in the Notice of the AGM under Step 1 :“Access to NSDL e-Voting system”(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against the company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
3. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker



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by sending their request in advance atleast **7 days prior to the meeting** mentioning their name, demat account number/ folio number, email id, mobile number at investor@bengaltea.com. Members who are successfully registered will be informed over email.

Due to limitations of transmission and coordination during the e-AGM, the Company may have to dispense with or curtail the Speaker Session, hence shareholders are encouraged to send their questions etc. in advance.

4. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
5. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
6. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
7. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
8. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.
9. **SINCE SOME BROWSERS ARE NOT OPTIMISED, SHAREHOLDERS ARE REQUESTED TO DOWNLOAD CISCO WEBEX MEETINGS APP FOR BEST RESULTS IN VIEWING THE WEBINAR. IT IS AVAILABLE IN GOOGLE PLAY STORE.**

Process for those shareholders whose email ids are not registered

Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, CB Management Service (P) Limited at rta@cdmsl.com, to receive copies of the Annual Report 2021-22 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update other KYC details/bank account details for the receipt of dividend:

Members holding shares in Physical form	Register / update the details in prescribed Form ISR 1 duly filed and signed with C B Management Services Pvt. Ltd., Registrar and Share Transfer Agent ("RTA") of the Company at rta@cbmsl.com Members may download the prescribed forms from the Company's website at www.bengaltea.com
Members holding shares in Demat form	Please contact your Depository Participant (DP), and register/update your email address and/or bank account details as per the advice given by your DP

- 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 29th July, 2022 (close of business hours). The Equity shares held by IEPF do not have any voting rights.
- III. Mrs. Swati Bajaj, (CP No. 3502, Membership No. ACS 13216) partner of M/s Bajaj, Todi & Associates. Practising Company Secretaries of 225D, A.J.C. Bose Road, 3rd Floor, Kolkata 700 020 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 48 Hours from the conclusion of the meeting unblock the votes cast through remote e-voting and evoting at AGM, 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 number 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, website of Stock Exchange i.e. www.bseindia.com and on the website of NSDL within 48 hours 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

23. Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item Nos. 5 to 9 of the Notice are as under:

In respect of Item No. 5

Mr. Adarsh Kanoria (**DIN: 00027290**) aged about 55 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 35 years of experience in Tea and Textile business. He is a reputed industrialist in Eastern India. He is the Past President of Tea Association of India and a Director of 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, 2020 and his tenure would expire on 31st December, 2022. He holds 5,36,137 Equity Shares of the Company as on 31st March, 2022. He is the Chairman of the Share Transfer Committee, Share Transfer Sub-Committee, 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 and contribution to the Company the Board of Directors of the Company at their meeting held on 14th May, 2022 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, 2023 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 2021-22 and the Nomination and Remuneration Committee, 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, 2022:

SI No	Name of the Company	Committee Membership*
1.	Kanoria Exports Private Limited	-----
2.	Rydak Enterprises & Investment Limited	-----
3.	AKV Textiles Limited	-----
4.	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, 2023 and ending on 31st December, 2025.

Basic Salary per month : ₹ 5,10,000 – ₹ 5,60,000 – ₹ 6,15,000

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 **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.



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(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 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 a 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, financially or otherwise, in the resolution set out at Item No. 5.

In respect of Item No. 6

The Board of Directors of the Company at their meeting held on 14th May, 2022 have approved the alteration of the Memorandum of Association (MOA) of the Company by addition of sub clause 14 in Clause III of the MOA subject to the approval of the members at the 39th AGM. As per the provisions of Section 13 of the Act, alteration of the Memorandum of Association of the Company needs to be approved by the members of the Company, to enable the Company to invest the surplus funds generated from the sale of the Company's Textile unit situated at Ahmedabad and other surplus generated.

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. 6 of the Notice.

In respect of Item No. 7

The Articles of Association of the Company currently in force were adopted in accordance with the provisions of the Companies Act, 1956. With the enactment of Companies Act, 2013 ("the Act") and the substantive sections of the Act being notified, it is now proposed to replace the existing Articles of Association with new set of Articles of Association. As per the provisions of Section 14 of the Act, alteration of the Articles of Association of the Company needs to be approved by the members of the Company. The Board of Directors of the Company at their meeting held on 14th May, 2022 have approved the same subject to the approval of the members at the 39th AGM.



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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. 7 of the Notice.

In respect of Item No. 8

The provisions of Section 186 of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paidup share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, sub-section 3 to Section 186 of the Act provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of members by means of a Special Resolution is required to be obtained at a general meeting.

The surplus funds generated from the sale of the Company's Textile unit at Ahmedabad would be required to be invested. The surplus funds generated after the sale can be invested in securities market, AIF of all Categories, Venture Capital Funds, Bonds or debentures of any kind whether secured, unsecured, convertible, non-convertible, etc. Accordingly, the limits of inter corporate loans, guarantees and investment made by the Company were required to be increased by taking the approval of the Shareholders under Section 186 of the Companies Act, 2013.

In view of the above and considering the long term business plans of the Company, which may require the Company to make sizeable loans / investments and/or issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the members is being sought for enhancing the said limits upto Rupees One Hundred Crores which is above the threshold limit as calculated under Section 186 of the Companies Act, 2013.

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 of the Notice.

In respect of Item No. 9

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., as the Cost Auditors of the Tea Division of the Company on 14th May, 2022 to conduct the audit of the cost records of the Tea Division of the Company for the financial year ending on 31st March, 2023.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, a remuneration of ₹ 30,000/- 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, 2023.

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. 9 of the Notice.

Registered Office:
Century Towers, 4th Floor,
45, Shakespeare Sarani,
Kolkata-700 017
Dated: 14th May, 2022

By Order of the Board
For **Bengal Tea & Fabrics Limited**
Sd/-
Sunita Shah
Company Secretary
(Membership No.: F8495)



Notice

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 39th ANNUAL GENERAL MEETING

I. GENERAL INFORMATION

(1) **Nature of Industry**

Manufacture of Tea

(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	31.03.2022		31.03.2021	
	Continued	Discontinued	Continued	Discontinued
Gross Sales & Other Income	5,649.92	4,500.71	4,974.17	4,324.45
Profit before Tax	908.39	(2,144.89)	854.35	(457.08)
Profit after Tax	3,998.38	(2,169.88)	831.39	(499.49)
Equity Share Capital	901.07		901.07	
Reserve and Surplus (excluding revaluation reserve)	10,601.63		8,796.60	
Net Worth	11,502.70		9,697.67	

(5) **Export performance and net foreign exchange collaborations :**

(Amount in ₹ lakhs)

Financial Year ended	31.03.2022	31.03.2021
Foreign Exchange Earnings (FOB Value of exports)	58.09	25.17
Foreign Exchange Outgo	3.15	3.68

(6) **Foreign investments or collaborations, if any**

NIL

II. INFORMATION ABOUT THE APPOINTEE :

Mr. Adarsh Kanoria

(1) **Background details**

Mr. Adarsh Kanoria (**DIN: 00027290**) aged about 55 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 35 years of experience in Tea and Textile business..

(2) **Past remuneration**

Basic Salary : ₹ 4,65,000 p.m.

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 35% 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.



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Further there was a provision of payment of monthly remuneration not exceeding the applicable ceiling laid down in Part II of 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 Past president of Tea Association of India and a Director of 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 35 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 and timely completed and implemented the closure of the Textile Division situated at Ahmedabad to curtail the losses incurred due to closure of the division due to the GPCB Norms and addressed all issues related to the same in an efficient, 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. 5) 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)

The Managing Director of Warren Tea Limited, a company dealing in Tea having a turnover of ₹ 108 Crores had paid a remuneration of ₹ 95.19 lakhs as reported in the Annual Report for the financial year 2020-21 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 2021-22. Mrs. Shubha Kanoria, Director is related to Mr. Adarsh Kanoria, being his wife.

III. OTHER INFORMATION :

(1) Reasons of loss or inadequate profit

Year under review started with national lockdown and curfew in Ahmedabad due to spike in covid cases resulting in loss of production in the first half of the year for the textile Division of the Company. Furthermore, all manufacturing operations at Asarwa Mills, Ahmedabad were halted due to the blockage of sewage pipelines and disconnection of power supply as per Gujarat High Court's direction w.e.f. 25th November, 2021 which resulted in loss from its operations in the current year for Textile Division and it was decided to close/ sell / transfer/ dispose off the Textile Division located at Ahmedabad, Gujarat as a strategic step of business planning /restructuring with the approval of the members .

Also the Tea business is agricultural based & labour intensive. 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 Tea Division of the Company is being modernized which is expected to result in better quality teas.

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

The company has 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 all elements thereof are given in explanatory statement attached to the Notice of 39th 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 has 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: 14th May, 2022

By Order of the Board
For **Bengal Tea & Fabrics Limited**
Sd/-
Sunita Shah
Company Secretary
(Membership No.: F8495)



Notice

ANNEXURE TO NOTICE OF 39th ANNUAL GENERAL MEETING

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

Mrs. Shubha Kanoria, (DIN: 00036489) aged about 55 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 is the Managing Director of Rydak Enterprises & Investment Limited, holding company of Bengal Tea & Fabrics 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 equity shares of the Company as on 31st March, 2022. 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. 3 of the Notice convening the 39th 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	23 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.