

JOONKTOLLEE TEA & INDUSTRIES LIMITED

Regd. Office : 21, Strand Road, Kolkata – 700 001
☎ : 033 2230 9601 • Email : info@joonkolloteea.in
www.joonkolloteea.in • CIN : L01132WB1900PLC000292

NOTICE

NOTICE is hereby given that the 147th Annual General Meeting (AGM) of the Members of Joonkolloteea Tea & Industries Limited will be held on **Thursday, the 12th August, 2021 at 11:30 A.M.** through Video Conferencing/Other Audio Visual Means to transact the following Business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2021, along with the Reports of the Board of Directors and Auditors thereon.
2. To resolve not to fill the vacancy for the time being in the Board, caused by the retirement of Mrs. Pushpa Devi Bangur (DIN : 00695640), who retires by rotation at the conclusion of this meeting, but does not seek re-appointment.

SPECIAL BUSINESS :

3. **Re-appointment of Mr. Mukundan Raman as Manager in the category of Key Managerial Personnel.**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 & other applicable provisions if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, and applicable clauses of Articles of Association of the Company and subject to other approvals if any, the approval of the Company be and is hereby accorded for the re-appointment of Mr. Mukundan Raman as Manager in the category of Key Managerial Personnel of the Company for a further period of three years commencing from 1st November, 2021 upon the terms and conditions of appointment and

remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits during the tenure of his appointment) with the authority to the Board of Directors to alter and vary the terms and conditions of his re-appointment in such manner as may be agreed to between the Board and Mr. Raman.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company, be and are hereby authorized severally to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

4. Ratification of Cost Auditors' Remuneration

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), the Company hereby accords its approval and consent for the payment of remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only) plus applicable taxes and re-imbursment of travelling and out of pocket expenses payable to Messrs. D. Sabyasachi & Co., Cost Accountants (Firm Registration No.000369) who have been appointed by the Board of Directors as the Cost Auditors of the Company, for the Financial Year ending 31st March, 2022.”

June 11, 2021 By Order of the Board
Registered Office:
21, Strand Road,
Kolkata-700 001
Phone : 033 2230 9601

S. Bagree
Company Secretary
ACS No. 21047

NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), in relation to Special Business is annexed hereto.
2. Due to the outbreak of COVID-19 pandemic, the Ministry of Corporate

Affairs (MCA), vide its General Circular No. 02/2021 dated 13th January, 2021 and SEBI vide its Circular No. SEBI/HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 and SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2021/ 11 dated 15th January, 2021 has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 147th AGM of the Company shall be conducted through VC / OAVM. Participation of members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.

3. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM and Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice will also be available on the Company's website at www.joonktolleetea.in, websites of the Stock Exchanges i.e. BSE Limited and The Calcutta Stock Exchange Limited at www.bseindia.com and www.cse-india.com respectively and on website of the e-voting agency- Central Depository & Services Limited at www.evotingindia.com.

4. Since the physical attendance of Members has been dispensed with, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Attendance Slip, Route Map and Proxy Form are not annexed to this Notice.

5. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent

to the Company by email through its registered email address to investors@joonktolleetea.in.

6. The Register of members and share transfer books of the Company will remain closed from Friday, August 6, 2021 to Thursday, August 12, 2021 (both days inclusive) for the purpose of AGM.

7. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

8. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Secretarial Department of the Company at its Registered Office at 21, Strand Road, Kolkata-700 001 or the Registrar & Share Transfer Agent (RTA), M/s. Maheshwari Datamatics Pvt. Ltd. at 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700 001. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).

9. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled in to the RTA at 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001.

10. Equity Shares of the Company are under compulsory demat trading by all investors. The ISIN Number allotted is INE574G01013.

SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form except in case of transmission or transposition of securities.

Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

In view of above and to eliminate all risks associated with physical shares. Members

holding shares in physical form are requested to convert their holding(s) to dematerialized form .

11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.

12. Members who are holding Shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holding into one folio. The Share Certificates will be returned to the Members after incorporating requisite changes thereon.

13. In terms of the provisions of Section 124 of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Accordingly, the unclaimed dividend in respect of Financial Year 2013-14 is due for transfer to the said Fund in August, 2021. The Company has transferred the unpaid or unclaimed dividend declared upto the financial year ended 31st March, 2013 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Pursuant to the provisions of Investor Education & Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 28th September, 2020 (date of last AGM) on the website of the Company and also on the website of the Ministry of Corporate Affairs.

14. (a) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during the financial year 2020-21, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more. Details of shares transferred

to the IEPF Authority are available on the website of the Company.

14. (b) Members are informed that once the unclaimed / unpaid dividend is transferred to the designated account of IEPF and shares are transferred to the Demat Account of the IEPF Authority, no claim shall lie against the Company in respect of such dividend/shares. The eligible Members are entitled to claim such unclaimed/unpaid dividend and shares including benefits, if any, accruing on such shares from the IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents at the Registered Office of the Company for verification of their claim.

15. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

16. Process and manner for members opting for voting through Electronic means:

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations read with Circulars issued by the MCA and SEBI, the Company is providing facility of remote e-voting to its Members through Central Depository Services (India) Limited ("CDSL") in respect of the business to be transacted at the AGM. The facility of casting votes by members using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, August 5, 2021, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, August 5, 2021, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

iv. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Thursday, August 5, 2021.

v. The Company has appointed Ms. Sweety Kapoor, Practising Company Secretary (Membership No. FCS: 6410; CP No: 5738), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

17. Process for those shareholders whose email/mobile no. are not registered with the Company/Depositories:

a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company's id i.e. investors@joonktolleeta.in/RTA's email id i.e. mdpldc@yahoo.com.

b) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

c) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

18. Voting process and instruction regarding remote e-voting:

(a) The voting period begins on **9th August, 2021 at 9 A.M.** and ends on **11th**

August, 2021 at 5 P.M. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **5th August, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(b) Members should follow the following steps to cast their votes electronically:

Login method for e-voting and joining virtual meeting for individual members holding shares in demat form:

(i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its members, in respect of all members' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members.

In order to increase the efficiency of the voting process, all the demat account holders have been enabled for e-voting by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs. thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(ii) Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing 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 Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 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 available on 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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.nSDL.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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. 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 16 digit demat account number hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

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

Login type	Helpdesk details
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.
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

Login method for e-Voting and joining virtual meeting for members other than individual members holding shares in Demat form & members holding in physical mode :

- (i) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (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 had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vi) If you are a first time user, follow the steps given below :

	For Members holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend, Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form

will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of the Company.
- (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.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on

to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the e-mail id sweetypoor53@rediffmail.com and to the Company at the email id investors@joonktolleetea.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or contact Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or write an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43 during working hours on all working days.

19. The instructions for shareholders voting on the day of the AGM on e-voting system are as under:

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. 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 available in the AGM.
- c. If any votes are casted by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes casted by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.

20. The Scrutinizer will submit her report to the Chairman or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes casted through remote e-voting), within two working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges on which the Company's shares are listed and CDSL and will also be displayed on the Company's website <http://www.joonktolleetea.in>.

21. The resolution shall be deemed to be passed on the date of AGM, subject to receipt of requisite number of votes.

22. Instruction for members for attending the AGM through VC/OAVM are as under:

- i) The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM.
- ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions

mentioned above for Remote e-voting.

- iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
 - iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience. 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.
 - v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@joonktolleetea.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@joonktolleetea.in. These queries will be replied to by the company suitably by email.
 - vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Further, the shareholders will be required to allow the camera for participation in the meeting as speaker.
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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

Item No.3

Mr. Mukundan Raman, Chief Operating Officer has been associated with the Company since 31st July, 2018. He was appointed as Manager in the category of Key Managerial Personnel of the Company for a period of 3 (Three) years with effect from 1st November, 2018. Looking to the ample experience of Mr. Raman in the plantation industry, the Nomination and Remuneration Committee of the Board in its meeting held on 11th June, 2021 recommended his re-appointment as Manager in the category of Key Managerial Personnel of the Company for a further term of 3 (Three) years w.e.f. 1st November, 2021 on the following principal terms and conditions :

- i. Mr. Mukundan Raman shall manage the affairs of the Company subject to the superintendence and control of the Board of Directors of the Company.
- ii. Tenure of the appointment as Manager : For a period of 3 years effective from 1st November, 2021.
- iii. Remuneration :
 1. **Salary : ₹ 1,47,800/-** per month plus increment as may be decided by the Board of Directors from time to time.
 2. **Perquisites and Allowance :**
 - (a) House Rent Allowance : House Rent Allowance in lieu of Company provided accommodation @ 10% of the salary per month.
 - (b) Medical Reimbursement : Reimbursement of medical expenses incurred for self, spouse, dependent children and dependent parents equivalent to one month's salary in a year.
 - (c) Leave Travel Allowance : Reimbursement of travelling expenses for self, spouse, dependent children and dependent parents once in a year to and fro from any place in India or abroad equivalent to one month's salary in a year.

- (d) Conveyance Allowance : Reimbursement of expenses in relation thereof subject to a ceiling of Rs. 50,000/- per month.
- (e) Others : Any other perquisites as may be allowed by the Board.
3. In addition to the perquisites as aforesaid, the Manager shall also be entitled to the following annual benefits forming part of his remuneration.
- a) Provident Fund and Superannuation Fund : Company's contribution towards Provident Fund and Superannuation Fund as per rules of the Company.
- b) Gratuity : Payable at the rate of 15 days' salary per annum for each completed year of service as per rules of the Company.
- For the purpose of availing the annual benefits as mentioned above in clauses no. 3(a) and 3(b) the service being continued without any break, shall be considered w.e.f. 31st July, 2018 (date of first appointment).
4. Leave : As per rules of the Company.
5. Minimum Remuneration: In the event of inadequacy or absent of profits in any financial year during his tenure, the Manager shall be entitled to the above amount of remuneration alongwith the perquisites / benefits mentioned above by way of minimum remuneration in accordance with the applicable provisions of Schedule V to the Companies Act, 2013.

Looking at the vast experience and expertise of Mr. Mukundan Raman, the Board of Directors of the Company recommends the resolution for your approval.

Brief Profile of Mr. Mukundan Raman and Disclosure required in accordance with Clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013 and

Secretarial Standard – 2 are set out as the annexure to this Notice.

Except Mr. Mukundan Raman and his relatives, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the said resolution set out at Item No.3.

Item No.4

The Company is required under Section 148 of the Act to have the audit of its cost records conducted by a Cost Accountant in practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of Messrs D. Sabyasachi & Co., Cost Accountants (Firm Registration No.000369), the Cost Auditors of the Company to conduct audit of cost records of the Company for products covered under the Companies (Cost Records and Audit) Rules, 2014 for the Financial Year ending 31st March, 2022, at a remuneration of ₹ 1,50,000/- plus taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at Item No.4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2022.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No.4 of the Notice.

The Board recommends the resolution set forth in Item No.4 for the approval of the Members.

DISCLOSURES REQUIRED IN ACCORDANCE WITH CLAUSE (B) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RELATION TO ITEM NO.3 OF THE NOTICE

I. General Information

1. Nature of the Industry : Plantation.
2. Date of commencement of commercial production : 07-08-1874
3. In case of new companies expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus : Not applicable
4. Financial Performance based on given indicators : As per Audited Financial Results for the year ended.

(₹ in lacs)

Financial Performance	31 st March, 2021	31 st March, 2020	31 st March, 2019
Total Revenue from operations (Net)	9707.15	8286.78	9,501.64
Profit/ (Loss) before Interest, Depreciation & Tax (PBIDTA)	272.17	(1123.27)	33.19
Profit/(Loss) before Depreciation & Tax (PBDT)	(588.94)	(1762.57)	(608.68)
Profit/(Loss) before Tax (PBT)	(1216.76)	(2397.56)	(1,241.06)
Profit/(Loss) after Tax (PAT)	(1118.97)	(2293.91)	(1,109.51)

5. Foreign Investments or Collaborators, if any : Nil

II. Information about the appointee

1. Background details : Mr. Mukundan Raman, aged about 60 years holds a Bachelors degree in Commerce. He started his career in the year 1984 and held various positions in Sales & Marketing in Plantation industry. He has been associated with the Company since 31st July, 2018.
2. Past Remuneration : Rs. 34.66 lacs for F.Y. 2020-2021.
3. Recognition or awards : Nil
4. Job Profile and suitability : Mr. Mukundan Raman is a Manager in the category of Key Managerial Personnel since 01-11-2018.

He has perfect palate for tea tasting which guides in proper valuation of high value teas and improved tea sales realisation. He is having adequate experience in plantation industry with respect to planning, executing long term business plans, directing, overseeing and managing all aspects of marketing and sales process including forecasting and budgets and as such shall be beneficial to the Company.
5. Remuneration Proposed : Refer to details forming part of Explanatory Statement of Proposed Resolution.

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6. Comparative Remuneration profile with respect to industry, size of the industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details with reference to the country of his/her origin) : The Nomination and Remuneration Committee had taken into consideration the size and nature of business of the Company and the proposed remuneration to Mr. Mukundan Raman is as per industry standard and is purely based on merits.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. : Except Mr. Mukundan Raman, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise. Shri Raman does not hold any shares of the Company.

III. Other Information

1. Reason for loss or inadequate profit : Plantation industry is passing through a difficult phase. Wage costs and prices of other inputs have gone up substantially without any corresponding increase in sale price due to factors beyond the control of the management.
2. Steps taken or proposed to be taken for Improvement. : The Company is taking continuous steps for improving the quality which would help in better price realization, rationalization of manpower and undertaking capital management exercise to reduce overall borrowing limits.
3. Expected increase in productivity and profits in measurable terms : Both productivity and profitability are expected to increase by 5 – 10% over the tenure.

IV. Disclosures

1. The following disclosures shall be mentioned in the Board of Directors' report under the heading Corporate Governance, if any, attached to the Annual Report :
- i) All elements of remuneration package such as salary, benefits, bonus, stock options, pension, etc., of all the directors : As mentioned in Explanatory Statement.
- ii) Details of fixed components and performance linked incentives along with performance criteria : Nil
- iii) Service Contracts, notice period, Severance fees : The period of appointment and remuneration is as per approval of the AGM Resolution.
- iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable : Nil