

JOONKTOLLEE TEA & INDUSTRIES LIMITED

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

NOTICE

NOTICE is hereby given that the 148th Annual General Meeting (AGM) of the Members of Joonktollee Tea & Industries Limited will be held on Thursday, the 4th August, 2022 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, 2022, along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Navratan Bhairuratan Damani (DIN : 00057401), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To appoint M/s. Singhi & Co., Chartered Accountants as Statutory Auditors for a term of upto 5 (five) years and fix their remuneration and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 including any statutory enactment or modification thereof, M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), be and are hereby appointed as the Statutory Auditors of the Company for a term of upto 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the Financial Year 2026-27, at a remuneration to be decided by the Board of Directors in consultation with the Auditors from time to time.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

SPECIAL BUSINESS :

4. To appoint Mrs. Vinita Bangur as a Director of the Company and, in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to provisions of Sections 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (the Act) read with schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration committee, Mrs. Vinita Bangur (DIN:01140985) who was appointed as an Additional Director by the Board of Directors with effect from 12th August, 2021 and who holds the office up-to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company and whose office shall be liable to determination by rotation.”

5. 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-imbursalment 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, 2023.”

May 20, 2022
Registered Office:
21, Strand Road,
Kolkata-700 001
Phone : 033 2230 9601

By Order of the Board

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. Considering the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its Circular dated 5th May, 2022 read together with circulars dated 13th January, 2021, 8th April, 2020, 13th April, 2020 and 5th May, 2020 (collectively referred to as 'MCA Circulars') 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 148th 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, July 29, 2022 to Thursday, August 4, 2022 (both days inclusive) for the purpose of AGM.

7. Members seeking any information with regard to accounts are requested to write to the Company atleast 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 2014-15 is due for transfer to the said Fund in September, 2022. The Company has transferred the unpaid or unclaimed dividend declared upto the financial year ended 31st March, 2014 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 12th August, 2021 (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 2021-22, 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 at www.joonktolleetea.in

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, July 28, 2022, 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. Any person, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and is holding shares as on the cut-off date, may follow the same instructions/steps as mentioned above for e-voting.

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, July 28, 2022.

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@joonktolleetea.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 1st August, 2022 at 9 A.M. and ends on 3rd August, 2022 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. 28th July, 2022 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 | <p>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.</p> <p>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.</p> |

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| | <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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.</p> |
| <p>Individual Members holding securities in demat mode with NSDL</p> | <p>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 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> <p>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</p> <p>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 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> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>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.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 toll free no.: 1800 22 55 33 |
| 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 :

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| | 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 will be mapped automatically & can be delinked in case of any wrong mapping.
 - 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 scrutiniser@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 toll free no. 1800 22 55 33.

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.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

Item No.3

M/s. J K V S & Co., Chartered Accountants (Firm Registration No. 318086E) were appointed as Statutory Auditors of the Company at the 143rd Annual General Meeting ('AGM') held on August 31, 2017 for a term of 5 (five) consecutive years and they hold office upto the conclusion of ensuing AGM.

Due to retirement of M/s. J K V S & Co., Chartered Accountants at the conclusion of ensuing AGM upon completion of their term of 5 (five) years, the Audit Committee and the Board of Directors have recommended the appointment of M/s. Singhi & Co., Chartered Accountants (Firm Registration Number 302049E) as Statutory Auditors of the Company for a term of upto 5 (five) consecutive years to hold office from the conclusion of this AGM till the conclusion of 153rd AGM of the Company.

M/s. Singhi & Co. has been in the profession for over 80 years and is one of the well reputed audit firms in the country. They provide varied services which include assurance, risk advisory, taxation, corporate finance etc. They serve multiple listed companies and have tremendous experience in the field of audit. M/s. Singhi & Co. has over 26 partners with 8 offices across the country. They are the Indian members of Moore Global network.

The Audit Committee having considered various parameters like audit experience; the audit team; market standing of the firm; clientele served; technical knowledge etc. have recommended the appointment of M/s. Singhi & Co., Chartered Accountants to the Board of Directors of the Company, which the Board has accepted and recommended for the approval of the members.

M/s. Singhi & Co., Chartered Accountants, have consented to act as Statutory Auditors of the Company and confirmed that their aforesaid appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of provisions of Section 139(1) and Section 141(3) of the Companies Act, 2013 and the provisions of the Companies (Audit and Auditors) Rules, 2014.

It is proposed that an amount of Rs. 12,00,000/- (Rupees Twelve lakhs only) plus tax as applicable and out-of-pocket expenses be paid to M/s.

Singhi & Co. for audit of accounts of the Company for the financial year ended 31st March, 2023. There is no material change in the fee payable to M/s. Singhi & Co. from that paid to M/s. J K V S & Co. The remuneration payable to the statutory auditor for the remaining period of the proposed appointment will be subsequently determined by the Board as per the recommendations of the Audit Committee. The fees for services in the nature of limited review, statutory certifications and other professional work will be in addition to the audit fee as above and will be decided by the Board/Audit Committee in consultation with the Auditors.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 3 of the Notice.

The Board recommends the resolution set out at Item No. 3 for approval of the Members as an Ordinary Resolution.

Item No.4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 12th August, 2021, approved the appointment of Mrs. Vinita Bangur (DIN: 01140985), as an Additional Director on the Board of the Company with effect from 12th August, 2021 subject to approval by the shareholders of the Company at the AGM.

In terms of Section 161(1) of the Companies Act, 2013, Mrs. Vinita Bangur holds office upto the date of the ensuing Annual General Meeting of the Company. The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Vinita Bangur for the office of Director of the Company.

In terms of Section 152 of the Companies Act, 2013 read with Rules framed thereunder, the Board of Directors is of the opinion that Mrs. Vinita Bangur, proposed to be appointed as Director, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and Listing Regulations. She also possesses appropriate skills, experience and knowledge required for discharge of her duties as a Director.

Your Directors seek your approval to the said resolution as set out in the Notice.

Mrs. Vinita Bangur is related to Mr. Hemant Bangur. Except them, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Other details in respect of appointment of Directors in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015, Companies Act, 2013 and Secretarial Standards on General Meetings is annexed to this notice.

Item No.5

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, 2023, 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.5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2023.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No.5 of the Notice.

The Board recommends the resolution set forth in Item No.5 for the approval of the Members.

Details of Directors seeking appointment/re-appointment at the 148th AGM [Pursuant to Regulation 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 – Secretarial Standards on General Meeting]

| Name of Director | Mr. Navratan Bhairuratan Damani | Mrs. Vinita Bangur |
|---|---|--|
| Director Identification Number (DIN) | 00057401 | 01140985 |
| Date of Birth / Age | 28 th February, 1948 / 74 years | 30 th October, 1976 / 46 years |
| Nationality | INDIAN | INDIAN |
| Date of first appointment on Board | 26 th August, 2020 | 12 th August, 2021 |
| Designation | Non-Executive Non-Independent Director | Non-Executive Non Independent Director |
| Qualifications | Graduate | Graduate |
| Expertise in specific functional areas | He is having over 50 years of varied and wide ranging experience in Textiles, Chemicals, Metal & Construction industry. | She has more than 20 years of experience in Finance Sector. She has also gained experience in various family business across Jute & Plantation industry. |
| Directorships held in other Companies including listed companies and excluding foreign companies as on date of this Notice | SPV Global Trading Ltd. Lotus Properties Pvt Ltd. Nandini Appartments Pvt Ltd. Chatur Properties Pvt Ltd. | Kherapati Vanijya Ltd. Cochin Estates Ltd. Laxmi Asbestos Products Ltd. Madhav Trading Corporation Ltd. The Oriental Company Ltd. Alpha Textiles Pvt Ltd. Lancer Properties Pvt Ltd. Abhyudaya Developers Pvt Ltd. Wind Power Vinimay Pvt Ltd. |
| Name of listed entities from which the person has resigned in the past three years. | Nil | Nil |
| Membership /Chairmanship of Committees of the Board of the Company | Nil | Stakeholders Relationship Committee Member |
| Memberships / Chairmanships of committees of other listed companies * | Nil | Nil |
| Inter-se relationship with other Directors and Key Managerial Personnel | - | Related to Mr. Hemant Bangur Chairman of the Company, being his spouse |
| Number of shares held in the Company | 8333 | 193600 |
| Terms and conditions of appointment/re-appointment | Re-appointment as a Non Executive Non-Independent Director liable to retire by rotation | Re-appointment as a Non Executive Non-Independent Director liable to retire by rotation |
| Details of remuneration sought to be paid | Entitled to sitting fees for attending Board or Committees meetings thereof and reimbursement of expenses for participating in the Board and other meetings | Entitled to sitting fees for attending Board or Committee meetings thereof and reimbursement of expenses for participating in the Board and other meetings |
| In the case of independent Directors, the skills and capabilities required for the role and manner in which the proposed person meets such requirements | NA | NA |
| Number of meetings of the Board attended during the Financial Year 2021-2022 | 3 out of 4 | 3 out of 3 |

* Committee positions only of Audit Committee and Stakeholders Relationship Committee in public companies have been considered.

May 20, 2022
Registered Office:
21, Strand Road,
Kolkata-700 001
Phone : 033 2230 9601

By Order of the Board

S. Bagree
Company Secretary
ACS No. 21047