

**TERAI TEA COMPANY LIMITED**

**Corporate Identification Number:** L51226WB1973PLC029009;

**Registered Office:** 10 Government Place (East) Kolkata 700069, West Bengal, India;

**Tel:** 033-40214411 - 44; **Fax:** 033-22489182;

**E-mail:** [teraitea@gmail.com](mailto:teraitea@gmail.com); **Website:** [www.terraigroup.com](http://www.terraigroup.com)

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**POSTAL BALLOT NOTICE**

*[Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Section 108, Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, including subsequent amendments thereto, circulars issued by Ministry of Corporate Affairs, Government of India, Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto]*

This Notice is hereby given pursuant to the provisions of Sections 108, 110, and other applicable provisions of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any subsequent amendments thereto, ('**Companies Act, 2013**') read with the General Circulars issued by the Ministry of Corporate Affairs, ('**MCA Circulars**'), the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including any subsequent amendments thereto, ('**SEBI Delisting Regulations**'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any subsequent amendments thereto, ('**SEBI (LODR) Regulations**'), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the Members of **TERAI TEA COMPANY LIMITED** ('**Company**'), to consider and if thought fit to pass the resolution set out herein below as a special resolution by way of a postal ballot in accordance Regulation 11 of the SEBI Delisting Regulations.

The proposed resolution along with the explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and other applicable laws, pertaining to the aforesaid resolution setting out the material facts and the reasons thereof, is also appended hereinafter. The proposed resolution and explanatory statement are being sent to you for your consideration .

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form to all shareholders whose email addresses are registered with the Company or Registrar or their depository accounts. In compliance with Regulation 44 of the SEBI (LODR) Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the rules framed there under and the MCA Circular, the Company has extended the remote e-voting facility for its members, to enable them to cast their votes electronically, instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolution through remote e-voting facility. Assent or dissent of the members on the resolution mentioned in the Notice would be taken through the remote e-voting system as per the MCA Circular.

The Board of Directors of the Company have appointed Cs. Mohan Ram Goenka, Practicing Company Secretary bearing Membership Number 'F4515' and Certificate of Practice Number '2551', as the scrutinizer ('**Scrutinizer**') for conducting the postal ballot (remote e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.

Members are requested to follow the procedure as stated under the instructions for casting of votes by e-voting which is enclosed. The Company has engaged the services of Central Depository Services (India) Limited ('**CDSL**') as its agency for providing e-voting facility to its members, Only members as on Friday, 4<sup>th</sup> day of February, 2022 (the '**Cut Off Date**') are entitled to vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice for information purpose only.

The remote e-voting shall commence on Thursday, 10<sup>th</sup> day of February, 2022, at 9:00 a.m. (Indian Standard Time) and ends on Friday, 11<sup>th</sup> day of March, 2022, at 5:00 p.m. (Indian Standard Time). The remote e-voting module shall be

disabled by CDSL for voting thereafter. Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

The Scrutinizer will submit the report to the Chairman of the Company, or any other person authorized by the Board of Directors of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot will be announced on or before Tuesday, 15<sup>th</sup> day of March, 2022. The result of the postal ballot will be posted on the website of the Company at [www.teraigroup.com](http://www.teraigroup.com), CDSL at [www.evotingindia.com](http://www.evotingindia.com), BSE Limited at [www.bseindia.com](http://www.bseindia.com), and the Calcutta Stock Exchange Limited [www.cse-india.com](http://www.cse-india.com).

The resolution, if approved by the requisite majority prescribed under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, shall be passed on Friday, 11<sup>th</sup> day of March, 2022, i.e., the last date specified for receipt of votes through the e-voting process.

The members of the Company are further requested to kindly update their addresses, contact details, and Email addresses with the Company or with Maheshwari Datamatics Private Limited, the Company's Registrar and Share Transfer Agent to facilitate the process of participating in the said Delisting Proposal made by the Promoters and members of the Promoter Group of the Company. For any query in relation to the same, the shareholders of the Company can contact Mr. Rajesh Singhanian, the Company Secretary and Compliance Officer of the Company at 033-40214411/44 or at his Email Address at [teraitea@gmail.com](mailto:teraitea@gmail.com) and/or Maheshwari Datamatics Private Limited, the Company's Registrar and Share Transfer Agent can be contacted at 033 - 22435029 / 22482248 / 22316839 or at the Email Address at [info@mdpl.in](mailto:info@mdpl.in).

## **SPECIAL BUSINESS**

**Voluntary Delisting of equity shares having face value of ₹10.00/- (Rupees Ten only) ('Equity Shares') of Terai Tea Company Limited ('Company') from BSE Limited ('BSE') and the Calcutta Stock Exchange Limited ('CSE'), the stock exchanges where presently the Equity Shares of the Company are listed (BSE and CSE are hereinafter collectively referred to as the 'Stock Exchanges'), as prescribed under SEBI Delisting Regulations**

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

**'RESOLVED THAT** pursuant to the initial public announcement dated Monday, 17 January, 2022, made by CapitalSquare Advisors Private Limited, (**'Manager to the Offer'**) on behalf of the existing Promoters and members of the Promoter and Promoter Group (as defined under Regulations 2(1)(v) and 2(1)(w), respectively, of the SEBI Delisting Regulations read with Regulations 2(1)(oo) and 2(1)(pp), respectively of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, including subsequent amendments thereto) (**'Promoter Acquirers'**) (**'Initial Public Announcement'**), wherein the Promoter Acquirers have expressed their intention, either by itself or together with other members of the Promoter Group, as the case may be: (a) To acquire up to 17,76,200 (Seventeen Lakhs Seventy-Six Thousand and Two Hundred) Equity Shares, representing 25.82% of the voting share capital, held by the public shareholders (as defined under Regulation 2(1)(t) of the SEBI Delisting Regulations) of the Company (**'Public Shareholders'**); (b) To delist the existing listed 68,79,300 (Sixty-Eight Lakhs Seventy-Nine Thousand and Three Hundred) Equity Shares in accordance with the provisions of SEBI Delisting Regulations from BSE Limited (**'BSE'**) and The Calcutta Stock Exchange Limited (**'CSE'**), the stock exchanges where the Equity Shares are presently listed (BSE and CSE are hereinafter collectively referred to as the **'Stock Exchanges'**); and (c) subject to the receipt of all necessary approvals and in accordance with the provisions of the Companies Act, 2013,: (i) the approval has been granted by the Board of Directors of the Company in accordance with the provisions of Regulation 10 of the SEBI Delisting Regulations pursuant to the Board Meeting dated Monday, February 07, 2022, and subject to such other relevant third-party consents, and in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder (**'Companies Act, 2013'**), SEBI Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**'SEBI (LODR) Regulations'**), the Securities Contracts (Regulation) Act, 1956 (including the rules issued thereunder), the listing agreement entered with the Stock Exchanges, where the Equity Shares of the Company are presently listed, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations, and guidelines, if any, and subject to such other approvals, permissions, and sanctions,

as may be required and necessary for the Company and the Acquirer Promoters, under the applicable laws and subject to the terms of such approvals, consents, permissions, as may be necessary, and subject to such other conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, consents, permissions, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company, which term shall be deemed to include any committee which the Board of the Directors of the Company may have constituted or may hereafter constitute for exercising the powers conferred on the Board of Directors of the Company by this resolution), to voluntarily delist the Equity Shares from the Stock Exchanges and the Company shall accordingly take all the necessary actions and make all the necessary disclosures and filings to facilitate the proposed voluntary delisting of the Equity Shares, in accordance with applicable law;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Delisting Offer, any of the Directors of the Company, Mr. Rajesh Singhania, the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters, and things as they may at their discretion deem necessary or expedient for the such purpose, and make all the necessary filings including but not limited to making applications to any regulatory/ governmental authority/ third parties, as may be required, and to the Stock Exchanges to seek their in-principle and final approval for the Delisting Offer, in accordance with the provisions of SEBI Delisting Regulations, applicable provisions under the Companies Act, 2013, and such other applicable laws, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit;

**RESOLVED FURTHER THAT** all actions taken or required to be taken by the Board of Directors of the Company in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified, and confirmed in all respects;

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary;

**Place:** Kolkata

**Date:** Monday, 7<sup>th</sup> day of February, 2022

**By the order of the Board of Directors  
For Terai Tea Company Limited**

**Registered Office Address:**

10, Government Place (East), 1st Floor, Kolkata,  
700069, West Bengal, India

**Ajit Kumar Agarwala  
Managing Director  
DIN: 00265775**

**NOTES**

1. The business mentioned above requires the consent of the members of the Company through e-voting.
2. The explanatory statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 and other applicable legal provisions, setting out material facts and reasons in relation to the special business set out in the notice above is annexed hereto.
3. The Company is sending this Notice in electronic form to all the members whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories as on Friday, 4<sup>th</sup> Day of February, 2022 (**‘Cut-off Date’**) and who have registered their e-mail addresses in respect of electronic and physical holdings with National Securities Depository Limited (**‘NSDL’**) or Central Depository Services (India) Limited (**‘CDSL’**) (hereinafter NSDL and CDSL are collectively referred to as **‘Depositories’**). Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. Person who is not a member as on the cut-off date should treat this Notice for information purposes only. Accordingly, the communication of the assent or dissent of the Members

would take place through the process of remote e-voting only. Members may download the Notice from the Company's website at [www.teragroup.com](http://www.teragroup.com) or from website of the CDSL at [www.cdslindia.com](http://www.cdslindia.com). A Copy of this Notice is also available on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the CSE at [www.cse-india.com](http://www.cse-india.com).

4. Members holding Equity Shares in physical form and those members who have not yet registered their email addresses are requested to register the same for procuring user id and password. The Members whose email addresses are not registered with the Company/ Registrar and Transfer Agents/ Depositories Participants/ Depositories, may request for registration of e-mail addresses for remote e-voting for the resolutions set out in this Notice in the manner as explained in this Notice.
5. The vote in this Postal Ballot cannot be exercised through proxy.
6. The voting rights of the Members shall be in proportion to their Equity Shares in the paid-up Equity Share capital of the Company as on the Cut-off Date which will only be considered to avail the facility of remote E-voting.
7. In compliance with provisions of Sections 108 and 110 of the Companies Act, 2013, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility (**'Remote E-Voting'**) arranged by CDSL.
8. The remote e-voting shall commence on Thursday, 10<sup>th</sup> day of February, 2022 at 9:00 a.m. (Indian Standard Time) and ends on Friday, 11<sup>th</sup> day of March at 5:00 p.m. (Indian Standard Time). During this period, Members of the Company holding the Equity Shares in physical or dematerialized form as on the Cut – Off Date may cast their vote electronically and physically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e Friday, 11<sup>th</sup> day of March.

All the relevant documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Companies Act, will be available for inspection via electronic and physical mode until the last date for receipt of votes by remote e-voting. Members can inspect the same by writing an e-mail to the Company at [teraittea@gmail.com](mailto:teraittea@gmail.com).

Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again. Mr. Rajesh Singhania, Company Secretary and Compliance Officer of the Company shall be responsible for addressing the grievances of members connected with the remote e-voting for postal ballot;

9. The Board of Directors of the Company have appointed CS Mohan Ram Goenka, Practicing Company Secretary bearing Membership Number 'F4515' and Certificate of Practice Number '2551', as the Scrutinizer for conducting the postal ballot (remote e-voting) process in a fair and transparent manner. CS Mohan Ram Goenka, had given her consent to act as the scrutinizer and be available for the purpose of ascertaining the requisite majority.
10. The Scrutinizer will after the conclusion of e-voting, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and submit her report to the Chairman or any other person authorized by Board who shall countersign the same and declare the result of the voting forthwith, after scrutiny of the votes cast through remote e-voting and the result of the Postal Ballot shall be declared on or before Tuesday, 15<sup>th</sup> day of March, 2022. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.
11. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.teragroup.com](http://www.teragroup.com) and on the website of the CDSL at [www.cdslindia.com](http://www.cdslindia.com) immediately after the result is declared by the Chairman or any other person authorized by the Board of Directors of the Company, and the same shall be communicated to the Stock Exchanges where the Equity Shares of the Company are listed.
12. Eligible shareholders who are willing to exercise their vote by using remote e-voting facility, should carefully follow the instructions for e-voting given as under: -

## **How do I vote electronically using CDSL e-Voting system?**

1. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, 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 shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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 shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, 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.

2. 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 Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

<b>Type of shareholders</b>	<b>Login Method</b>
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	<ol style="list-style-type: none"><li>1. Users who have opted for CDSL 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of</li></ol>

	<p>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> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 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 &amp; voting during the meeting</p>
<p><b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</b></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 &amp; 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 abovementioned website.

**Helpdesk for Individual Shareholders 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders 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.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	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. <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant TERAJ TEA CO LTD on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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 shareholders 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



and to the Company at the email address viz; [teraitea@gmail.com](mailto:teraitea@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. 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.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to 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 send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013  
FORMING A PART OF THE POSTAL BALLOT NOTICE**

**Item No. 1**

**Voluntary Delisting of equity shares having face value of ₹10.00/- (Rupees Ten only) ('Equity Shares') of Terai Tea Company Limited ('Company') from BSE Limited ('BSE') and the Calcutta Stock Exchange Limited ('CSE'), the stock exchanges where presently the Equity Shares of the Company are listed (BSE and CSE are hereinafter collectively referred to as the 'Stock Exchanges'), as prescribed under SEBI Delisting Regulations**

1. As on date, 68,79,300 (Sixty-Eight Lakh Seventy-Nine Thousand Three Hundred) Equity Shares of the Company are presently listed at BSE Limited and The Calcutta Stock Exchange Limited;
2. The Board of Directors of the Company has received an Initial Public Announcement dated Monday, 17 January, 2022, from the present promoter and promoter group (as defined under Regulations 2(1)(v) and 2(1)(w), respectively, of the SEBI Delisting Regulations read with Regulations 2(1)(oo) and 2(1)(pp), respectively of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, including subsequent amendments thereto) ('**Promoter Acquirer**') proposing to voluntary delist the Equity Shares of the Company, presently listed at the Stock Exchanges ('**Delisting Offer**') in accordance with SEBI Delisting Regulations;
3. In aforesaid Delisting Proposal, the Acquirer Promoters have expressed its intention:
  - a) To acquire up to 17,76,200 (Seventeen Lakhs Seventy-Six Thousand Two Hundred) Equity Shares, representing 25.82% of the voting share capital, held by the public shareholders (as defined under Regulation 2(1)(t) of the SEBI Delisting Regulations) of the Company ('**Public Shareholders**'); and
  - b) To delist the existing listed 68,79,300 (Sixty-Eight Lakhs Seventy-Nine Thousand Three Hundred) Equity Shares in accordance with the provisions of SEBI Delisting Regulations from the Stock Exchanges, subject to being in receipt of necessary approval from the Board of Directors, the Public Shareholders, and the relevant third parties, in accordance with the provisions of SEBI Delisting Regulations.
  - c) If the Delisting Offer is successful, voluntarily delist the Equity Shares of the Company from the Stock Exchanges, in accordance with the SEBI Delisting Regulations.
4. As of the date, the Promoter Acquirers, hold 51,03,100 (Fifty One Lakhs Three Thousand and Hundred) Equity Shares of the Company, representing to 74.18% of the voting share capital of the Company, whereas the Public Shareholders hold 17,76,200 (Seventeen Lakhs Seventy-Six Thousand Two Hundred) Equity Shares, representing 25.82% the voting share capital of the Company.
5. In the aforesaid Delisting Proposal, the Promoter Acquirers have specified the following rationale for the Delisting Proposal:
  - a) To enable the Promoter Acquirers to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility;
  - b) As the Company will no longer remain listed in India, there will be reduction in dedicated management time to comply with the requirements associated with the continued listings, which can be refocused on the Company's business;
  - c) The Delisting Proposal will enhance the Company's operational, financial, and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the Promoter Acquirers;

- d) The long-term business plan of the Promoter Acquirers involve expanding the operations of the Company into new geographies and new business activities, which may have different risk profiles, longer gestation periods compared to the current risk profile of the Company;
6. Pursuant to the receipt of the Initial Public Announcement from the Promoter Acquirers dated Monday, January 17, 2022, the Board of Directors of the Company, in its meeting held on Tuesday, January 18, 2022, took on record the Initial Public Announcement, and appointed Md Shahnawaz, Proprietor of M Shahnawaz and Associates, Practicing Company Secretaries, practicing company secretary bearing membership number 'A21427', and certificate of practice number '15076' as the Peer Review Company Secretary bearing unique identification number 'S2015WB331500', the Peer Review Company Secretary in compliance with the SEBI Delisting Regulations ('**Peer Review PCS**') to carry out due diligence in accordance with the provisions of Regulation 10 and other applicable provisions of the SEBI Delisting Regulations. Further, the Board of Directors of the Company, at its meeting held on Monday, February 07, 2022, *inter-alia*, took on record the due diligence report dated Monday, February 07, 2022 ('**Due-Diligence Report**') issued and submitted by the Peer Review PCS, as tabled before it, and approved and recommended the Delisting Proposal, after having discussed and considered various factors including the Due-Diligence Report. Based on the information available with the Company and after taking on record the Due-Diligence Report, the Board, in accordance with Regulation 10(2) of the SEBI Delisting Regulations, certified that:
- a) The Company is in compliance with applicable provisions of the securities law;
- b) The Promoter Acquirers and members of the Promoter Group or their related entities are in compliance with applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with Regulation 4 (5) of the SEBI Delisting Regulations;
- c) The Delisting Proposal is in the interest of the shareholders of the Company;
- and thereafter, approved the proposed delisting in terms of the provisions of Regulation 10 of the SEBI Delisting Regulations subject to receipt of all necessary approvals as may be required for the Delisting Proposal;
7. The discovered price will be determined through the reverse book building process specified in Schedule II of the Delisting Regulations, the 'floor price' is determined in terms of Regulation 20 (2) of the SEBI Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('**SEBI SAST Regulations**').
8. In terms of the SEBI Delisting Regulations, the discovered price will be determined as the price at which Equity Shares are accepted through eligible bids, that takes the shareholding of the Promoter and members of the Promoter Group (along with persons acting in concert), collectively referred to as the Promoter Acquirers, to 90% (Ninety Percent) of the total issued shares excluding the Equity Shares which are held by following:
- a) Custodian(s) holding Equity Shares against which depository receipts have been issued overseas;
- b) A trust set up for implementing an employee benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; and
- c) In active shareholders such as vanishing companies, struck off companies, Equity Shares transferred to Investor Education and Protection Fund account and Equity Shares held in terms of Regulation 39(4) read with Schedule VI of the SEBI (LODR) Regulations 2015.
9. As per the SEBI Delisting Regulations, the Promoter Acquirers shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer, if the discovered price determined through the reverse book building process is equal to the floor price or the indicative price, if any, offered by them. They shall be bound to accept the Equity Shares, at the indicative price, if any offered by them, even if the price determined through the reverse book building process is higher than the floor price but less than the indicative price. If the discovered price is rejected, the Promoters and Promoter

Group (as the case may be), may in its/their sole discretion propose a counter-offer, in accordance with SEBI Delisting Regulations;

10. The Public Shareholders of the Company may tender their Equity Shares during the reverse book building process at the Floor Price or indicative price, if any offered by the Promoters and Promoter Group, or any such price above the Floor Price or indicative price as they deem fit. The Public Shareholders are requested to note that the Floor Price or Indicative Price is neither a ceiling nor the maximum price. If the Equity Shares are delisted in accordance with the SEBI Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final exit offer price, are permitted to tender their Equity Shares up to a period of one year from the date of delisting of Equity Shares of the Company and, in such a case, the Promoters and Promoter Group (as the case may be) shall accept such Equity Shares at the same price at which the Equity Shares had been delisted;
11. The reference date with respect to the proposed delisting is Monday, January 31, 2022, i.e., the date on which the Company intimated BSE that a meeting of the Board is being convened on Monday, February 07, 2022, to inter alia to consider and approve/ reject the Delisting Proposal;
12. In terms of Regulation 11 of the SEBI Delisting Regulations, the Delisting Proposal requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the SEBI Delisting Regulations. Further, the special resolution passed by the members of the Company shall be acted upon only if the votes cast by the Public Shareholders in favor of the Delisting Proposal amounts to at least two times the number of votes cast by Public Shareholders against it;
13. The Board of Directors of the Company, at its meeting held on Monday, February 07, 2022, have also granted the approval to the Company to seek the consent of the shareholders in relation to the Delisting Proposal by way of a special resolution through postal ballot and remote e-voting in accordance with Regulation 11 of the SEBI Delisting Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 read with MCA Circulars, Government of India and any other applicable laws and the Company was also authorized to obtain approval of the Stock Exchanges in accordance with the provisions of the SEBI Delisting Regulations and/ or any other regulatory/ governmental authority/ third parties, as may be required, in relation to the Delisting Proposal;
14. The acquisition of all Equity Shares by the Promoters and Promoter Group (as the case may be) will be conditional upon the following:
  - a) Approval of the shareholders of the Company by way of special resolution through postal ballot in accordance with Regulation 11 of the SEBI Delisting Regulations and such other applicable laws;
  - b) The acceptance by the Promoters and Promoter Group (as the case may be) of the price payable for the Equity Shares as determined by the reverse book building process in accordance with the SEBI Delisting Regulations;
  - c) A minimum number of Equity Shares being tendered for delisting to be successful in accordance with SEBI Delisting Regulations;
  - d) Receipt of In-Principle Approval from the Stock Exchanges and/ or any other regulatory and/ or statutory approvals, as may be required, under applicable laws for the acquisition of the Equity Shares from the Public Shareholders;
  - e) Approvals from relevant third parties including any lenders, as may be applicable; and
  - f) Such other terms and conditions as may be set out in the 'Detailed Public Announcement' or the 'Letter of Offer' to be dispatched to the Public Shareholders;
15. The Board of Directors of the Company places the proposed resolution for your consideration and recommends that it be passed as a special resolution;

The Present Promoters and Promoter Group of the Company are concerned and interested in the above-mentioned resolution. Except as mentioned hereinabove, none of the other directors or key managerial personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution.

**Place:** Kolkata

**Date:** Monday, 7th day of February, 2022

**Registered Office Address:**

10, Government Place (East), 1st Floor, Kolkata,  
700069, West Bengal, India

**By the order of the Board of Directors  
For Terai Tea Company Limited**

**Ajit Kumar Agarwala  
Managing Director  
DIN: 00265775**