



# TERAI TEA COMPANY LIMITED

REGD. OFFICE : EZRA MANSION, 10, GOVERNMENT PLACE (EAST), 1ST FLOOR, KOLKATA- 700069  
Phone : (033) 460-13789 / 39789 • E-mail : teraitea@gmail.com • Website : www.teraignroup.com  
CIN : L51226WB1973PLC029009 • GSTIN : 19AABCT0258P1ZW

## Notice

**NOTICE** is hereby given that the 49th Annual General Meeting of the members of “**TERAI TEA COMPANY LIMITED**” will be held on **Saturday, the 24th September, 2022 at 10.30 A.M.** at its **Registered Office - 10 Government Place (East), 1st Floor, Kolkata - 700069** to transact the following business:

### ORDINARY BUSINESS :

**1) To Receive, Consider and Adopt:**

- a) The Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2022 with the reports of the Board of Directors' and Auditors thereon.
- b) The Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2022 together with report of the Auditors thereon.

**2) To appoint a Director in place of **Smt. Shashikala Agarwala (DIN:00260171)**, who retires by rotation and being eligible, offers herself for re-appointment.**

**3) To re-appoint **M/s. Saha & Majumder**, Chartered Accountants as Statutory Auditors of the Company for a second term of five consecutive years and in this regard to consider and, if thought fit, to pass with or without modifications, the following resolutions as an **Ordinary Resolutions**:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 read with The Companies [Audit and Auditors] Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, **M/s. Saha & Majumder, Chartered Accountants**, Siliguri, having Registration No.: 303087E, be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office for the second term of five years beginning from the conclusion of the ensuing 49th Annual General Meeting till the conclusion of the 54th Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company, upon the recommendations of the Audit Committee”.

### SPECIAL BUSINESS :

**4) Approval of Remuneration to the Cost Auditor of the Company for the Financial Year 2022-23.**

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

**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), consent of the Company be and is hereby accorded for payment of remuneration of Rs.15,000/- (Rupees Fifteen thousand only) plus applicable taxes and out of pocket expenses for conducting audit of the cost accounting records of the Company for the financial year 2022-23 as may be applicable to the Company to **M/s. Debabroto Banerjee & Associates, Cost Accountants (Firm Registration No. 003850)** who were re-appointed as Cost Auditors of the Company by the Board of Directors of the Company at its meeting held on 12th August, 2022.

**5) Re-appointment of **Ajit Kumar Agarwala (DIN : 00265775)** as a Managing Director of the Company**

To consider and, if thought fit, to pass with the or without modifications, the following resolutions as an **Special Resolutions** :

**RESOLVED THAT**, in accordance with the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, and the Rules made there under of Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), subject to approval of the member of the Company be and is hereby accorded to the re- appointment of **Mr. Ajit Kumar Agarwala (DIN: 00265775)** as the Managing Director of the Company for a period of three years from 12th August 2022 to 11th August 2025 and will be liable to retire by rotation and concurrent termination of the earlier appointment for residual tenure due to expire on 12th August 2022,

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upon terms and conditions including remunerations as set out in the draft agreement to be entered into by the Company with Mr. Ajit Kumar Agarwala before the meeting duly initiated by the chairman for the purpose of identification and which draft is hereby specifically approved.

- 6) Approval for giving of loans, guarantee or providing security in connection with loan availed by any person under **Section 185** of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s), the following as a **Special Resolution** :

“**RESOLVED THAT** pursuant to the provisions of section 185 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the consent of the Company be and is hereby accorded to the Board to advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by any entity/ person in whom any of the director of the Company is interested for an amount not exceeding in aggregate Rs.50 crores ( Rupees Fifty Crores), in their absolute discretion as may deem beneficial and in the interest of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized on behalf of the Company to negotiate, approve, decide, finalise, vary or modify the terms and conditions of the aforesaid loans/ guarantees/ securities and to take all necessary steps, to execute all such deeds, documents, instruments and other writings etc., and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit for implementing and giving effect to this resolution.”

**Registered Office :**

“Ezra Mansion”

10, Government Place (East)

1st Floor, Kolkata – 700 069

Dated, 12th August, 2022

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

**Sd/-**

**RAJESH SINGHANIA**

Company Secretary

FCS - F7746

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## NOTES:

- 1) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy forms should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before commencement of the meeting.  
In terms of Rules 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint single person as proxy and such persons cannot act a proxy for any other person or shareholder.
- 2) A Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- 3) The Equity Share transfer Registers of the Company will remain closed from September 19th, 2022 to September 24th, 2022 (both days inclusive) for the purpose of Annual General Meeting.
- 4) In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020 and January 15, 2021 Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories for communication purpose unless any members has requested for a hard copy of the same, for members who have not registered their email address, physical copies of Annual Report is being sent in the permitted mode. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <http://www.teraigroup.com>, website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.
- 5) Members desiring any information as regard accounts are requested to intimate the company at least 10 days before the meeting to enable the management to keep the information required readily available at the meeting.
- 6) The Company's shares are enlisted with NSDL and CDSL for participation into Electronic Depository System operated by them. Its shares are compulsorily to be traded in Electronic Form and the security bears Code ISIN INE390D1011.
- 7) Members are requested to notify immediately any change of their address, if any, to the Company in case shares are held in physical form or of the DP's, where the account is maintained, if held in demat form.
- 8) Information about the Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed separately.
- 9) Members are requested to update their e-mail address to [teraitea@gmail.com](mailto:teraitea@gmail.com) or [mdpl@cal.vsnl.net](mailto:mdpl@cal.vsnl.net) into do so to support the "Green Initiative" in the Corporate Governance.
- 10) To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated e-mail ID in its records.
- 11) Members are requested to quote folio numbers in all their correspondence. Equity Share of the Company are under compulsory Demat trading by all investors. Considering the advantage of scripts trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
- 12) Members / Proxies should bring the attendance slip duly filled in for attending the Meeting
- 13) Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 14) Electronic copy of the Notice of this Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose e-mail IDs are registered with the Company. Depository Participant(s) for communication purpose unless any members has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notices of the 49th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of this meeting and the Annual Report will also be available on Company's website [www.teraigroup.com](http://www.teraigroup.com) for their download.
- 15) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 1.00 pm) on all working days except Saturdays, up to the date of the Annual General Meeting of the Company.
- 16) Proxy holders are requested to carry valid ID proof such as PAN Card, Voter Card, Pass Port, Driving License, Aadhar Card etc. along with the printed attendance slip.
- 17) Voting through electronic means  
**e-voting to enable the shareholders to cast their vote electronically.**
  - I. **General Information and Instructions Relating to remote e-voting**
    - a) In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services. The facility of casting votes by a member using remote e-voting as well as e-voting during the AGM will be provided by CDSL.
      - b) **The remote e-voting period commences on 21st September, 2022 (9:00 am) and ends on 23rd September, 2022 (5:00 pm).** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off date of Saturday, 17th September, 2022** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
      - (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue by physical ballot.

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- (ii) 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', e-Voting process has been enabled to all the Individual de-mat account holders by way of single login credential through their de-mat account(s) / websites of Depositories / Depository Participant(s) (DPs) in order to increase the efficiency of the voting process. Individual de-mat account holders would be able to cast their vote without having to register again with the e-Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.
- (iii) Shareholders are advised to update their mobile number and email Id in their de-mat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in De-mat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in De-mat mode with <b>CDSL</b>	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 <b>https://web.cdslindia.com/myeasi/home/login</b> or visit <b>www.cdslindia.com</b> 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 e-Voting is in progress as per the information provided by Company. On clicking the e-Voting 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. 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 <b>https://web.cdslindia.com/myeasi/Registration / Easi Registration</b>
	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 <b>www.cdslindia.com</b> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the De-mat 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in de-mat mode with <b>NSDL</b>	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: <b>https://eservices.nsd.com</b> 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.
	2) If the user is not registered for IDeAS e-Services, option to register is available at <b>https://eservices.nsd.com</b> . Select "Register Online for IDeAS" Portal or click at <b>https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</b>
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <b>https://www.evoting.nsd.com/</b> 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 de-mat 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.
Individual Shareholders (holding securities in de-mat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your de-mat 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.

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## 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 website.

Helpdesk for Individual Shareholders holding securities in de-mat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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

(iv) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in De-mat form.

- 1) The shareholders should log on to the e-voting website **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 de-mat form and had logged on to **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 Physical shareholders and other than individual shareholders holding shares in De-mat.
<b>PAN</b>	(i) Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders) (ii) 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.
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	(iii) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat account or in the company records in order to login. (iv) 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.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in de-mat 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 de-mat 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the Company name.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a de-mat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forget Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **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**.
  - 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 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

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Scrutinizer or to the Company at the email address viz: **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 IDs are not registered with the depositories for procuring user ID and password and registration of email IDs for remote e-voting for the resolutions set out in this notice:

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 at **teraitea@gmail.com** /RTA email id at **mdpldc@yahoo.com**
2. For De-mat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual De-mat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding remote e-Voting from the CDSL e-Voting System, you can write an email to **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** or call on 022-23058542/43.

## OTHER GUIDELINES

- I) Any person, who acquires shares of the Company and becomes a member of the Company after mailing of the Notice and is holding shares as on the cut off date, may obtain the login ID and password by sending an email to **mdpldc@yahoo.com**.
- II) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting.
- III) 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 write an email to **helpdesk.evoting@cdslindia.com** or contact Mr. NitinKunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or contact Mr. Ravi Kumar Bahl, Compliance Officer, M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata-700 001, Telephone : (033) 22435029, (033) 22433809, (033) 22482248, (M) 80170 58433, **E-mail:mdpldc@yahoo.com**.
18. The shareholders shall have one vote per equity share held by them as on the cut-off date, i.e., 17th September, 2022. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
19. Shri Mohan Ram Goenka, Practicing Company Secretary, (FCS-4515) of MR Associates, Company Secretaries, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two(2) witness not in the employment and

make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

20. The results shall be declared on or after the AGM, but not later than three days from the conclusion of the date of the AGM. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within and will be communicated to the Stock Exchange where the Company's Shares are listed.
21. **Updation of Members details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company/Registrar and Share Transfer Agent store cord additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled in the form to the Company or RTA in physical mode or in electronic mode, as per instructions mentioned on the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.

## I. STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

### Item No. 3

**M/s. Saha & Majumder**, Chartered Accountants, (Firm Registration No. : 303087E) were appointed as Statutory Auditors of the Company by the Members at the Annual General Meeting (“AGM”) held on 23rd September, 2017 to hold office from the conclusion of the AGM held in the year 2017 till the conclusion of the AGM of the Company to be held in the year 2022. Accordingly, their present term gets completed on conclusion of this AGM. They are eligible for re-appointment for a second term of five years in terms of the provisions of Section 139 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014.

**M/s. Saha & Majumder**, is an old and established chartered accountancy firm and is one of the leading professional services firms in India. M/s. Saha & Majumder possesses a huge client base in the manufacturing, commercial, financial and public sectors in the country and carries a good professional track record. 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 re- appointment of M/s. Saha & Majumder, Chartered Accountants to the Board of Directors of the Company, which the Board has accepted and recommended for the approval of the Members. The remuneration payable to the statutory auditor for the remaining period of the proposed re-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.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out in item no. 3 of the Notice for the approval by the members of the Company.

None of the Directors, Key Managerial Personnel or their relatives thereof are, in any way, concerned or interested financially or otherwise in the resolution set out at Item No. 3 of the Notice in the said resolution.

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## Item No. 4

In pursuance of section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint a Cost Accountant in practice on the recommendations of the Audit Committee, which shall also recommended remuneration for such Cost Auditors. The Remunerations recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of Audit Committee and its meeting held on 12th day of August, 2022, the Board has considered and approved appointment of **Mr. Debabroto Banerjee & Associates**, Cost Accountant, for conducting the Cost Audit of the Company at a remuneration of Rs. 15,000/- plus GST applicable and reimbursement of actual travel and out of pocket expenses for the financial year ended March 31, 2023.

The Resolution at Items No. 4 of the notice is set out as an Ordinary Resolution for approval and ratification by the members in term of section 148 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the Resolution mentioned at item No. 4 in the notice.

## Item No. 5.

In the shareholders meeting held on 30th September 2019, the shareholders had re-appointed Mr. Ajit Kumar Agarwala as the Managing Director for a period of 3 years effective from 13th August, 2019 to 12th August, 2022. The tenure of his appointment expires on 12th August, 2022.

Keeping in view the vast experience of Mr. Ajit Kumar Agarwala, the Board in its meeting held on 12th day of August, 2022, subject to the approval of the members of the company in the Annual General Meeting has decided to re-appoint him as Managing Director of the company for a further period of three year w.e.f 12.08.2022 to 11.08.2025 on the remuneration and terms and conditions as set out herein. Accordingly this resolution is being proposed for the approval of the members.

## TERMS & CONDITION

- A. Salary:** Not exceeding Rs. 500,000/- per month with the authority granted to the Board of Directors (hereinafter referred to as "the Board" which terms shall include a Committee of Directors) to determine the salary and grant increases from time to time within the aforesaid limit with provision of additional increment on the recommendation of Audit and Nomination and Remuneration Committee.
- B. Allowance & Perquisites :** In addition to salary, he will be entitled to allowance, perquisites, benefits, facilities and amenities (collectively "allowances and perquisites") such as Furnished residential accommodation or House Rent Allowance in lieu thereof, maintenance of such accommodation, Gas, Electricity & Power, Water, Furnishings, Utility Allowance, Medical Reimbursement, Foreign Travel, Leave Travel Assistance / Allowances, Membership fees for Clubs, Hospitalization and Accident Insurance, Security at residence and any other "Allowance and Perquisites" as per the policy / rules of the company in force and / or as may be approved by the Board from time to time provided that aggregate value of such allowances & perquisites shall not exceed Rs. 12 lakhs per annum. "Allowances & Perquisites" to be valued as per the income Tax Rules, wherever applicable and at actual cost of the company in other cases.

In addition to the above, he will also be entitled to the following benefits as per policy / rules of the company in force or as may be approved by the Board from time to time.

- (i) Company maintained car(s) with drivers(s);
- (ii) Telephone(s) and fax at residence;
- (iii) company's contribution to Provident Fund and Super-Annuation Fund;
- (iv) Payment of Gratuity and other retail benefit;
- (v) Encashment of Leave and
- (vi) Long Service Award;
- (vii) Key Man Insurance Premium. The Board is authorized to fix actual remuneration and revise it from time to time within the aforesaid ceilings.

**C.** The total remuneration including allowances and perquisites shall not exceed the limits specified in Schedule V to the companies Act, 2013.

**D. Minimum Remuneration :** Not with standing any thing to the contrary herein where in any financial year, during the currency of the tenure of the appointees, the company has no profits or its profits are inadequate, the company will pay remuneration as above shall be paid to him as minimum remuneration subject to the limit as set out in section 196 and 197 and any other applicable provisions of the Companies Act, 2013 read with schedule V of the Companies Act, 2013, to the appointees by way of salary, perquisites, allowances and incentives remuneration as specified above.

## OTHER TERMS:

Apart from the above term & conditions governing remuneration, the terms of appointment provide for the term of office, the reimbursement of expenses incurred for the business of the company, provisions of earlier determination of the appointment by either party by giving not less than three months notice in writing. The agreemental so provides for variations in the terms of appointment / agreement in accordance with the Companies Act 2013, in force from time to time.

The directors recommend the resolution set out in item No.5 in the notice.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Ajit Kumar Agarwala and Mrs. Shashikala Agarwala wife of Mr. Ajit Kumar Agarwala are concerned or interested in the said Resolution mentioned at item No. 5 in the notice.

**Information in terms of Schedule V of the Companies Act, 2013 for seeking approval of the shareholders are given herebelow:**

## I. GENERAL INFORMATION:

1.	Nature of Industry	Cultivation and Manufacturing of Tea, Trading of Merchandise
2.	Date of Commencement of Commercial production	The Company is in manufacturing operations since the year 1973
3.	In case of new companies, expected Date of Commencement of activities As per project approval by financial Institutions appearing in prospectus	Not Applicable
4.	Financial Performance based on	As per Audited Financial Results for the year ended

# Notice (Contd.)

(₹ In Lacs)

Given Indicators	31.03.2022	31.03.2021	31.03.2020
Revenue from Operations (Net)	7318.38	7144.91	11866.21
Profit before Interest, Depreciation & Tax	1249.28	1060.31	653.27
Interest (Net)	149.47	335.25	378.87
Profit Before Depreciation & Tax (PBDT)	1099.81	725.06	274.40
Profit Before Tax	941.57	531.88	126.45
Profit After Tax (PAT)	939.74	428.49	141.46

5. Export Performance and net foreign exchange earning :  
**Not Applicable**

6. Foreign Investors or collaborators if any:  
**Not Applicable**

## II. INFORMATION ABOUT THE APPOINTEE :

a) **Mr. Ajit Kumar Agarwala:**

### 1. Background details:

Mr. Ajit Kumar Agarwala is an Arts Graduate and has been honored with a honorary degree of Doctor of Philosophy in Business Management by the Burkes University, U.K. He is with the Company since 1987. He looks after the overall management of the Company. He is Managing Trustee of Amit Agarwala Foundation, a Public Charitable Trust having multifarious charitable activities. He is an executive member of All India Marwari Federation and Executive Committee member of CII, North Bengal Chapter.

### 2. Past remuneration : (₹ in Lacs)

Given Indicators	31.03.2022	31.03.2021	31.03.2020
Salary	60.72	60.72	60.72
<b>TOTAL</b>	<b>60.72</b>	<b>60.72</b>	<b>60.72</b>

### 3. Recognition or Awards:

Mr. Ajit Kumar Agarwala has been granted "International Business Excellence" Award by International Business Council. "National Trade Excellence Award" was given to him for outstanding service, achievements and contributions. He has also been conferred with given "Rajiv Gandhi Sadbhavana" Award.

### 4. Job Profile and suitability:

Mr. Ajit Kumar Agarwala, the Managing Director is entrusted with the power and authority to manage the day to day affairs of the company on a day to day basis subject to superintendence, direction and control of the Board of Directors. He is an experienced planter and has extensive knowledge of tea industry. His experience at various levels has helped him to successfully manage the affairs of the Company for last several years.

### 5. Remuneration Proposed:

The proposed remuneration is within the limit set out in schedule V of the companies Act, 2013.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

The remuneration to Mr. Ajit Kumar Agarwala is purely based on merit and experience.

### 7. Pecuniary relationship directly or indirectly with the Company relationship with the managerial personnel:

Mr. Ajit Kumar Agarwala has no pecuniary relationship with the company other than his remuneration as a Managing Director. He is related to Mrs. Shashikala Agarwala with the meaning of Section 2 Clause 77 of the Companies Act, 2013.

## III. OTHER INFORMATION :

### 1. Reason of Loss or Inadequate Profits:

Tea Industry is a seasonal industry and it is totally depended on the weather for crop, and auction for prices. There has been substantial increase in labour wages; garden operating expenses, statutory liabilities, and general inflation have considerably eroded profit margins. However, maintaining adequate and steady profitability on a regular basis may take time.

The profitability over the last 5 years is given below:

YEAR	PROFIT AFTER TAX (Rs. In lacs)
2021-22	939.74
2020-21	428.49
2019-20	141.46
2018-19	131.30
2017-18	88.65

### Steps taken or proposed to be taken for Improvement:

The Company is focusing on quality and this has attracted premium in the market. Efforts are made to cut down cost and increase yield at the gardens. There has been substantial capital expenditure in the land and factories to increase the efficiency, reduction in cost, rationalization of labor force etc. The company has also started trading in agricultural goods and achieved a substantial chunk of business during the year under review and your company is hopeful to achieve very good business in the forthcoming year.

### 1. Expected increase in productivity and profits in measurable terms:

The Company expects to obtain good per hectare yield in its Tea Estate and also better realization of the tea prices due to emphasis on the quality of tea to be manufactured.

## IV. DISCLOSURES

### 1. Information to shareholders on the remuneration package of managerial personnel:

The Notice of the Annual General Meeting contains details of the Remuneration Package / Revision in the Explanatory Statement.

### 2. Disclosure under Corporate Governance in the Board of Director's Report:

The remuneration package payable to Mr. Ajit Kumar Agarwala, along with relevant details has been mentioned in the reports of Corporate Governance attached to Director's Report. There is no sitting fee, stock option etc. The period of appointment and remuneration shall be as per approval of Annual General Meeting resolution. The appointment may be terminated by giving to three months notice. Mr. Ajit Kumar Agarwala is holding 25,76,800 shares of the Company.



# Notice (Contd.)

## **Item No. 6.**

The Company is expected to render support for the business requirements of other Companies in group or any other person in whom any of the Director of the Company is deemed to be interested, by giving loan to the said Companies ("Borrowing Companies") from time to time. Section 185 of the Companies Act, 2013 prohibits giving of loan including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested which includes any Private Company of which any Director of the Company is a Director or Member. Section 185 of the Companies Act, 2013 further provides that a Company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the condition that : (a) a special resolution is passed by the Company in the general meeting and (b) the loans are utilized by the borrowing Companies for its principal business activities.

**Registered Office :**  
"Ezra Mansion"  
10, Government Place (East)  
1st Floor, Kolkata – 700 069  
Dated, 12th August, 2022

Accordingly, the Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Companies Act, 2013 for giving of loans/loans given including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by any person, in whom any of the Director of the Company is interested up to an amount not exceeding Rs. 50 Crores in aggregate for general corporate purpose of the borrowing companies. The loan including any loan represented by a book debt or guarantee given or Security provided in connection with any loan taken by any of the borrowing Companies in whom any of the directors of the Company are interested shall be used by these Companies for their principal business activities only. The particulars of the loans given have been disclosed in the notes to the financial statements of the Company.

Accordingly, the Board recommends passing of the Special Resolution set out in item no. 6 of the Notice for the approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the Resolution mentioned at item No. 6 in the notice.

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

**Sd/-**  
**RAJESH SINGHANIA**  
Company Secretary  
FCS - F7746

**DETAILS OF THE DIRECTOR SEEKING REAPPOINTMENT IN THE  
49th ANNUAL GENERAL MEETING**

**(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015 & Secretarial Standard-2)**

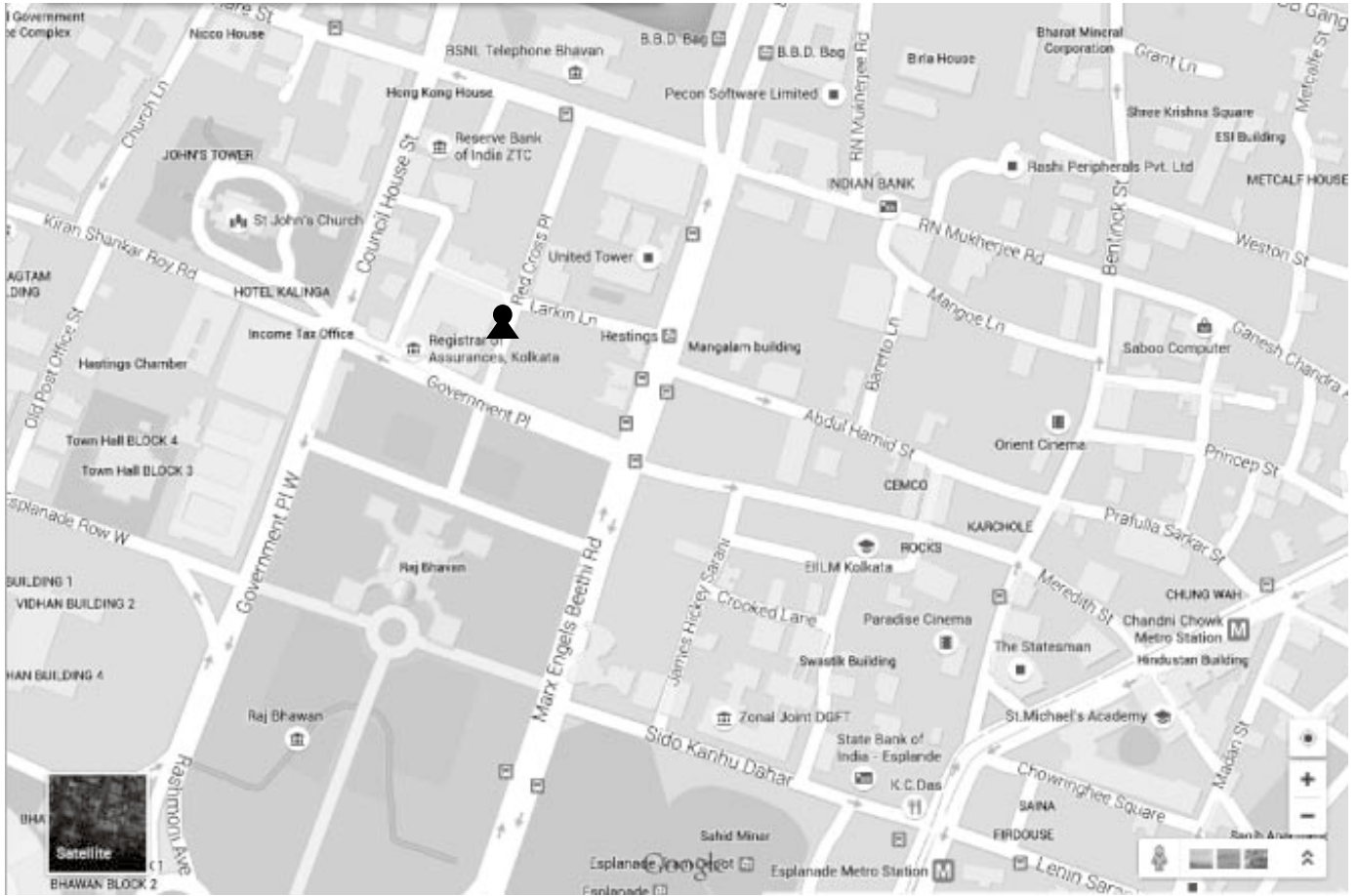
<b>Name of The Director</b>	<b>Mrs. Shashi Kala Agarwala</b>
DIN	00260171
Date of Birth/ Age	March 13, 1955
Date of First Appointment on the Board of the Company	January 28, 1987
Brief Resume of Director	She completed her Graduation in Arts. She has more than 40 years of experience in Tea Plantation, Marketing Business and Financial Business.
Nature of Expertise in Specific Functional Areas	Women Director, Tea Marketing
The Remuneration Last Drawn, if applicable	NIL
List of Other Public Companies in which outside Directorship held(excluding in Foreign Companies)	<ol style="list-style-type: none"> <li>1. Terai Infrastructures Ltd.</li> <li>2. East Indian Produce Ltd.</li> <li>3. Terai Tea Resorts Ltd.</li> <li>4. New Darjeeling Union Tea Co.Ltd.</li> <li>5. Sayedabad Tea Co. Ltd.</li> </ol>
List of Other listed Companies in which Directorship held	NIL
Chairman / Member of the Committees of the Board of Directors of Other Companies in which he is a Director (excluding in Foreign Companies)	NIL
Chairman / Member of the Committees of the Board of Directors of Other Listed Companies	NIL
Disclosure of Relationship between Directors inter-se and Key Managerial Personnel	Mrs. Shashi Kala Agarwala is related with Mr. Ajit Kumar Agarwala as his wife in terms of the definition of 'Relative' under the Companies Act,2013.
Details of Shareholding, if any in the Company	18,98,800 Equity Shares Held
The number of Meetings of the Board attended during the Financial Year	Attended 15 Board Meetings out of total 22 Board Meetings held during the Year.
List of entities from the person has resigned in the past three years.	NIL

## DETAILS OF THE DIRECTOR SEEKING REAPPOINTMENT IN THE 49th ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015 & Secretarial Standard-2)

<b>Name of The Director</b>	<b>Mr. Ajit Kumar Agarwala</b>
DIN	00265775
Date of Birth/ Age	January 29, 1955
Date of First Appointment on the Board of the Company	January 28, 1987
Brief Resume of Director	He completed his Graduation in Arts & Doctorate of philosophy in Business Management from Burkes University, U.K. He has more than 40 years of experience in Tea Plantation, Marketing Business and Financial Business.
Nature of Expertise in Specific Functional Areas	Overall Management
The Remuneration Last Drawn, if applicable	Basic Salary : Rs. 60.72 Lacs P.A.
List of Other Public Companies in which outside Directorship held(excluding in Foreign Companies)	<ol style="list-style-type: none"> <li>1. The Kharibari Tea Co. Ltd.</li> <li>2. Terai Infrastructures Ltd.</li> <li>3. East Indian Produce Ltd.</li> <li>4. Terai Tea Resorts Ltd.</li> <li>5. New Darjeeling Union Tea Co. Ltd.</li> <li>6. Sayedabad Tea Co.Ltd.</li> </ol>
List of Other listed Companies in which Directorship held	NIL
Chairman / Member of the Committees of the Board of Directors of Other Companies in which he is a Director (excluding in Foreign Companies)	NIL
Chairman/ Member of the Committees of the Board of Directors of Other Listed Companies	NIL
Disclosure of Relationship between Directors inter-se and Key Managerial Personnel	Mr. Ajit Kumar Agarwala is related with Mrs. Shashikala Agarwala, who is Wife of Mr. Ajit Kumar Agarwala in terms of the Definition of "Relative" under the Companies Act, 2013
Details of Shareholding, if any in the Company	25,76,800 Equity Shares Held
The number of Meetings of the Board attended during the Financial Year	Mr. Ajit Kumar Agarwala attended 17 Board Meetings out of total 22 Board Meetings held during the Year.
List of entities from the person has resigned in the past three years.	NIL

## Road Map to the Venue of 49th AGM of “Terai Tea Co. Ltd.”



### **TERAI TEA COMPANY LTD.**

“Ezra Mansion”  
10, Government Place (East)  
1st Floor, Kolkata - 700 069

# TERAI TEA COMPANY LIMITED

Regd. Office : "Ezra Mansion", 10, Government Place (East), 1st Floor, Kolkata- 700 069, Ph: (033) 460-13789 / 39789 Fax : (033) 2248-9182  
 Website : www.teraigroup.com • E-mail : teraitea@gmail.com • CIN : L51226WB1973PLC029009

## ATTENDANCE SLIP

Name of the Members(S) : \_\_\_\_\_  
 Registered Address : \_\_\_\_\_

Folio No. / Client ID No. & DP ID \_\_\_\_\_  
 No. of Share(s) held \_\_\_\_\_

I/We hereby record my/our presence at the 49th Annual General Meeting held on Saturday, September 24, 2022 at 10.30 AM. at Ezra Mansion, 10, Government Place (East), 1st Floor, Kolkata-700069.

Member's /Proxy Name in Block Letters \_\_\_\_\_ Signature of Member's / Proxy \_\_\_\_\_  
 (Please cut here and bring the attendance slip duly signed, to the meeting and hand it over at the entrance. Duplicate Slip will not be issued at the venue of the meeting.)

# TERAI TEA COMPANY LIMITED

Regd. Office : "Ezra Mansion", 10, Government Place (East), 1st Floor, Kolkata- 700 069, Ph: (033) 460-13789 / 39789 Fax : (033) 2248-9182  
 Website : www.teraigroup.com • E-mail : teraitea@gmail.com • CIN : L51226WB1973PLC029009

## PROXY FORM - MGT 11

(Pursuant of section 105(6) of the Companies Act 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2021)  
 49th Annual General Meeting held on Saturday, September 24, 2022 at 10.30 AM. at, Ezra Mansion, 10 Government Place (East), 1st Floor, Kolkata 700 069.

Name of the Members(S) : \_\_\_\_\_  
 Registered Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_  
 Folio No. / Client ID No. & DP ID \_\_\_\_\_

I /We, being the member(s) holding \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 E-mail ID \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him;
2. Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 E-mail ID \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him;
3. Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 E-mail ID \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him;

as my/our proxy to attend and vote (on poll) for me /us and on my / our behalf at the 49th Annual General Meeting of the Company to be held at, Ezra Mansion, 10 Government Place (East), 1st Floor, Kolkata 700 069 on Saturday, September 24, 2022 at 10.30 AM and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Resolution	Optional* For Against	
<b>Ordinary Business</b>			
1.	To receive, consider and adopt : a) The Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2022 with their reports of the Board of Directors' and Auditors thereon and b) The Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2022 together with report of the Auditors thereon.		
2.	Appoint a Director in place of Smt. Shashikala Agarwala (DIN : 00260171) who Retires by Rotation and being eligible, offers herself for re-appointment.		
3.	Approval of Reappointment of the Statutory Auditor for the term of Five consecutive years.		
<b>Special Business</b>			
4.	Approval of the Remuneration of the Cost Auditor for Financial Year 2022-23.		
5.	Approval of Reappointment of the Managing Director for the term of three consecutive years.		
6.	Approval for giving Loans, Guarantee or providing security under Section 185 of the Companies Act, 2013.		

Signed this.....day of ....., 2022



\_\_\_\_\_  
 Signature of the Share Holder

\_\_\_\_\_  
 Signature of the Proxy Holder

**Notes :** (1) This form of Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting. (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 49th Annual General Meeting. \*(3) It is optional to put a 'X' in the appropriate column against the Resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all 'Resolution' your proxy will be entitled to vote in the manner as he/ she thinks appropriate.