



# THE PERIA KARAMALAI TEA & PRODUCE CO LTD.

19.10.2022

The Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Scrip Symbol: PKTEA**

Dear Sir/Madam,

**SUB: MINUTES OF PROCEEDINGS OF 109TH ANNUAL GENERAL MEETING OF THE COMPANY**

Please find enclosed herewith Minutes of the Proceedings of the 109<sup>th</sup> Annual General Meeting of the Company held on Saturday, the 24<sup>th</sup> day of September, 2022.

This is for your information and records.

Thanking You,  
Yours faithfully,

**For The Peria Karamalai Tea & Produce Co. Ltd.**

**Saurav Singhania**  
**Company Secretary**

**Encl:A/a**

## LN BANGUR GROUP OF COMPANIES



### REGISTERED OFFICE

7, Munshi Premchand Sarani, Hastings, Kolkata - 700 022,  
India L: +91 33 22237128 / 29 | F: +91 33 22231569

### CORPORATE ADDRESS

'Athiva,' Plot No. C2, Sector - III, HUDA Techno Enclave,  
Madhapur, Hyderabad - 500081, Telangana, India L: +91 40 69282828

MINUTES OF THE PROCEEDINGS OF THE 109<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE PERIA KARAMALAI TEA & PRODUCE COMPANY LIMITED HELD THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”) ON SATURDAY, THE 24<sup>TH</sup> DAY OF SEPTEMBER, 2022 COMMENCED AT 10:30 A.M. AND CONCLUDED AT 11.10 A.M.

#### DIRECTORS & KMPS

- |                             |   |
|-----------------------------|---|
| 1. Mr. Lakshmi Niwas Bangur | Chairman of the Company and Chairman of Stakeholders Relationship Committee and Authorized Representative of Chairman of Audit Committee & Nomination and Remuneration Committee. |
| 2. Mrs. Alka Devi Bangur    | Managing Director   |
| 3. Mr. Ashok Kumar Bhargava | Independent Director  |
| 4. Mr Gaurav Jalan          | Independent Director  |
| 5. Mr. S K Singh            | Chief Executive Officer   |
| 6. Mr. S Venugopalakrishnan | Chief Financial Officer   |
| 7. Mr. Saurav Singhania     | Company Secretary   |

#### INVITEE

- |                       |   |
|-----------------------|---|
| Mr. Pradip Kumar Ojha | Group Company Secretary   |
| Mr. S Krishna Moorthy | Representative of Jayaraman & Krishna, Statutory Auditor  |
| Mr. Barsha Dikshit    | On behalf of Vinod Kothari & Co., Practising Company Secretaries, Scrutinizer of the Company and Authorized Representative of Secretarial Auditors. |

28 (Twenty Eight) members including Authorized Representatives were present in the meeting through Video Conferencing or Other Audio-Visual Means (“VC/OAVM”), as recorded in the Attendance Register.

#### QUORUM

The requisite quorum was present throughout the meeting as per Section 103 of the Companies Act, 2013.

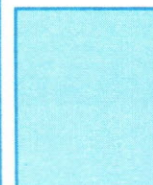
Mr. Lakshmi Niwas Bangur, Chairman, took the Chair and welcomed all the Members and addresses the Members attending the meeting. Then the Chairman announced that the requisite quorum being present, the meeting was called in order.

The Chairman then introduced Directors, Key Managerial Personnel and other Invitees present at the Annual General Meeting. He informed the Members that Mr. Shreeyash Bangur, Dy. Managing Director, Mr. H M Parekh, Director, Mr P R Ramakrishnan and Mr. N. Swaminathan, Directors of the Company conveyed their inability to attend the meeting due to certain personal reasons and preoccupations.

The Chairman then delivered his speech. In his Speech, he highlighted the performance of the Company during the financial year ended 31<sup>st</sup> March, 2022.

The Chairman intimated that the Notice convening the 109th Annual General Meeting along with Annual Report 2021-22 of the Company was sent to the Members through e-mail in terms of the General Circular No. 14/2020 dated 8th April, 2020, read with General Circular No. 17/ 2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated

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13th January, 2021, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021 and General Circular No. 02/2022 dated 5th May, 2022 and also SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022 (collectively referred to as "said Circulars"). With the consent of the Members present, Notice convening the AGM was taken as read. It was also informed to the members present that the Register of Directors and Key Managerial Personnel and their shareholding as maintained under Section 170 of the Companies Act, 2013, Register of contract or arrangements in which directors are interested as maintained under Section 189(1) of the Companies Act, 2013 are available for inspection during the continuance of the meeting in the CDSL e-voting System itself. Members can inspect the same in electronic mode.

The Chairman informed that there are no qualifications, observations or comments on financial transactions or matters, which have adverse effect on the functioning of the Company mentioned in the Auditors' Report on the financial accounts for the year ended 31st March, 2022 and the observations or comments on Secretarial Audit Report attached in the Annual Report are self-explanatory. The same were taken as read with the consent of the members present at the Meeting.

Thereafter, the Chairman stated that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 13th January, 2021, 23rd June, 2021, 8th December, 2021, 14th December, 2021 and 5th May, 2022 and any other applicable notification/circular, the Company is pleased to provide the Members (whether holding shares in physical or dematerialized form) with the facility to exercise their right to vote on the matter set out in the notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL), For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency.

The procedure and instructions on voting along with User Id and password had been provided to the members along with the Notice of the Meeting. The period of remote e-voting commenced on Wednesday, 21st September, 2022 at 9.00 A.M. and closed on Friday, 23rd September, 2022 at 5.00 P.M.

Members who have joined the meeting through VC/OAVM and who had not cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM.

The Chairman, thereafter, moved the Resolutions in respect of the items on the Agenda of the Meeting, as follows:-

#### **ORDINARY BUSINESS**

##### **Item No. 1 : (Ordinary Resolution)**

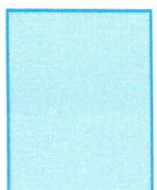
**Adoption of the Annual Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended 31st March, 2022 including the Audited Balance Sheet as at 31st March, 2022 and Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.**

**"RESOLVED THAT** the Directors Report with annexures attached thereto; the Standalone and Consolidated Audited Balance Sheet as at 31st March, 2022 and Standalone and Consolidated Statement of Profit & Loss for the year ended on 31st March, 2022, Cash flow Statement and Statement of changes in equity along with all Schedules and notes annexed thereto; the Report on Corporate Governance; the additional information appended to the Annual Accounts and all details contained in the Annual Report of the Company for the Financial Year 2021-2022 as circulated amongst the members and as placed before the Annual General Meeting of the members of the Company, be and is hereby approved and adopted."

##### **Item No. 2 : (Ordinary Resolution)**

**Declaration of Dividend on Equity shares of the Company for the financial year ended 31st March, 2022.**

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**“RESOLVED THAT** as per recommendation made by the Board of Directors of the Company in respect of Dividend, the declaration and payment of Dividend @ Re. 1/- per share on 30,95,879 Equity Shares of Rs.10/- each held in Company by the members whose name appear on the Register of Members as on 17<sup>th</sup> September, 2022 be and is hereby approved.”

**Item No. 3 : (Ordinary Resolution)**

**Re-appointment of Mr. Shreeyash Bangur (DIN: 00012825) as a Director of the Company**

**“RESOLVED THAT** Mr. Shreeyash Bangur (DIN: 00012825), Director of the Company, who retires by rotation and being eligible for re-appointment and having offered himself for reappointment as a Director, be and is hereby re-appointed as a Director of the Company.”

**SPECIAL BUSINESS**

**Item No. 4 : (Ordinary Resolution)**

**Approval of material related party transaction.**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and other applicable provisions, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force) and the Related Party Transaction Policy of the Company, and pursuant to the consent of the Audit Committee and Board of Directors of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into contracts or arrangements with the following Related Parties of the Company, as per Section 2 (76) of the Companies Act, 2013 and Regulation 2(zb) of the Listing Regulations, during the financial year 2022-23 and till the conclusion of Annual General Meeting for the said financial year as mentioned below, on such terms and conditions as the Board of Directors may think proper and beneficial for the Company, subject to the same being carried out in ordinary course and on an arm’s length basis, notwithstanding the fact that the contracts/transactions with each such Related Party, during a financial year, in aggregate, may exceed 10% of the annual consolidated turnover of the Company as per its last audited financial statements or any materiality threshold as may be applicable, from time to time, under the Listing Regulations.

Sl. No	Name of Related Party	Nature of Relationship	Nature and Particulars of Transaction	Maximum value of Transaction (Rs. In Crores)
1.	LNB Renewable Energy Limited	Group Company	Granting of Loan	50
2.	Placid Limited	Group Company	Granting of Loan	50
3.	Kiran Vyapar limited	Group Company	Granting of Loan	50

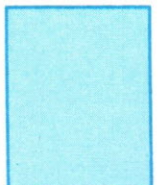
**RESOLVED FURTHER THAT** Mr. Lakshmi Niwas Bangur, Director, Mrs. Alka Devi Bangur, Managing Director and Mr. Shreeyash Bangur, Deputy Managing Director, be and are hereby severally authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company."

Thereafter, Speaker members who had registered with the Company for speaking at the AGM were provided opportunity to express their views or ask their queries about the Company and the Agenda Items of the AGM.

Clarifications were provided by Mr. Lakshmi Niwas Bangur, Chairman and Mr. Gaurav Jalan, Director to the queries raised by the Members, immediately after the Question & Answers session.

Thereafter, the Chairman announced that Members present at this AGM, who have not cast their votes through remote e-voting were requested to cast their Vote in the course of the meeting

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through voting facility provided by CDSL by clicking on the icon "EVSN" on the screen, which will re-direct you to the e-voting platform of CDSL.

He further stated that, M/s. Vinod Kothari & Company, Practicing Company Secretaries are the Scrutinizer to scrutinize the remote e-voting process as well as for the e-voting at the AGM in fair and transparent manner

The Chairman informed that E-voting facility for voting at the AGM provided by the Company shall be open for the members present at the meeting, for 30 minutes from the conclusion of the Meeting.

The Chairman stated that the consolidated results of remote e-voting and e-voting conducted during the Annual General Meeting will be declared within a period of 2(two) working days from the conclusion of the meeting. The result will be placed on the website of the Company, CDSL and also be communicated to the Stock Exchange where the equity shares of the Company are listed i.e. National Stock Exchange of India Limited (NSE) immediately after the declaration of result by the Chairman or a person authorized by him. All the items of the agenda have been transacted, the Chairman concluded the meeting by expressing thanks to all the members present.

The Chairman thereby announced the formal closure of the 109<sup>th</sup> Annual General Meeting

The Scrutinizers report dated September 27, 2022, inter alia containing the consolidated result of the remote e-voting and e-voting conducted during the meeting was presented to the Chairman, in terms of which all the resolutions, except Resolution No 4, were approved by the requisite majority. The said consolidated results, as annexed was declared by the Company on September 27, 2022 and was posted on the website of the Company, CDSL and also communicated to the Stock Exchange where the equity shares of the Company are listed i.e. NSE.

Place: Kolkata  
Date of Entry: 19.10.2022

Chairman  
DIN:00012617  
Date: 19.10.2022

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**Annexure**

The detailed consolidated results of the remote e-voting and e-voting conducted at the AGM on all the resolutions in respect of all items of business as contained in the Notice of the 109<sup>th</sup> AGM and as per the Scrutinizers Report dated September 27, 2022 is as follows:

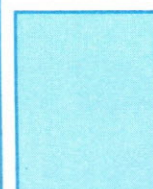
- a) **Resolution 1: Adoption of Annual Audited Financial Statements of the Company (Standalone and Consolidated) for the financial year ended 31<sup>st</sup> March, 2022 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2022 and Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.**

Resolution required : (Ordinary/Special)						Ordinary Resolution		
Whether promoter/promoter group are interested in the agenda/resolution						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $\frac{(2)}{(1)} \times 100$	(4)	(5)	(6) = $\frac{(4)}{(2)} \times 100$	(7) = $\frac{(5)}{(2)} \times 100$
Promoter and Promoter Group	E-Voting	1810819	1809559	99.9304	1809559	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		1809559	99.9304	1809559	0	100	0
Public Institutions	E-Voting	242136	123673	51.0758	123673	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		123673	51.0758	123673	0	100	0
Public Non Institutions	E-Voting	1042924	20410	1.9570	20366	44	99.7844	0.2156
	Poll		0	0	0	0	0	0
	<b>Total</b>		20410	1.9570	20366	44	99.7844	0.2156
<b>Total</b>		<b>3095879</b>	<b>1953642</b>	<b>63.1046</b>	<b>1953598</b>	<b>44</b>	<b>99.9977</b>	<b>0.0023</b>

- b) **Resolution 2: Declaration of Dividend on Equity shares of the Company for the financial year ended 31<sup>st</sup> March, 2022.**

Resolution required : (Ordinary/Special)						Ordinary Resolution		
Whether promoter/promoter group are interested in the agenda/resolution						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $\frac{(2)}{(1)} \times 100$	(4)	(5)	(6) = $\frac{(4)}{(2)} \times 100$	(7) = $\frac{(5)}{(2)} \times 100$
Promoter and Promoter Group	E-Voting	1810819	1809559	99.9304	1809559	0	100	0
	Poll		0	0	0	0	0	0

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	<b>Total</b>		1809559	99.9304	1809559	0	100	0
Public Institutions	E-Voting	242136	123673	51.0758	123673	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		123673	51.0758	123673	0	100	0
Public Non Institutions	E-Voting	1042924	20410	1.9570	20375	35	99.8285	0.1715
	Poll		0	0	0	0	0	0
	<b>Total</b>		20410	1.9570	20375	35	99.8285	0.1715
<b>Total</b>		<b>3095879</b>	<b>1953642</b>	<b>63.1046</b>	<b>1953607</b>	<b>35</b>	<b>99.9982</b>	<b>0.0018</b>

c) **Resolution 3: To appoint a Director in place of Mr. Shreyash Bangur (DIN:00012825) who retires by rotation and being eligible offers himself for re-appointment.**

Resolution required: (Ordinary/Special)						<b>Ordinary Resolution</b>		
Whether promoter/promoter group are interested in the agenda/resolution						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $\frac{(2)}{(1)} \times 100$	(4)	(5)	(6) = $\frac{(4)}{(2)} \times 100$	(7) = $\frac{(5)}{(2)} \times 100$
Promoter and Promoter Group	E-Voting	1810819	1809559	99.9304	1809559	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		1809559	99.9304	1809559	0	100	0
Public Institutions	E-Voting	242136	123673	51.0758	123673	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		123673	51.0758	123673	0	100	0
Public Non Institutions	E-Voting	1042924	20410	1.9570	20375	35	99.8285	0.1715
	Poll		0	0	0	0	0	0
	<b>Total</b>		20410	1.9570	20375	35	99.8285	0.1715
<b>Total</b>		<b>3095879</b>	<b>1953642</b>	<b>63.1046</b>	<b>1953607</b>	<b>35</b>	<b>99.9982</b>	<b>0.0018</b>

d) **Resolution 4: To approve material related party transaction.**

Resolution required : (Ordinary/Special)						<b>Ordinary Resolution</b>		
Whether promoter/promoter group are interested in the agenda/resolution						Yes		
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes	% of Votes against on votes

CHAIRMAN'S INITIALS



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		(1)	(2)	(3)= [(2)/(1)*100]	(4)	(5)	polled (6)=[(4)/(2)*100]	polled (7)=[(5)/(2)*100]
Promoter and Promoter Group	E-Voting	1810819	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		0	0	0	0	0	0
Public Institutions	E-Voting	242136	123673	51.0758	0	123673	0	100.00
	Poll		0	0	0	0	0	0
	<b>Total</b>		123673	51.0758	0	123673	0	100.00
Public Non Institutions	E-Voting	1042924	20410	1.9570	20366	44	99.7844	0.2156
	Poll		0	0	0	0	0	0
	<b>Total</b>		20410	1.9570	20366	44	99.7844	0.2156
<b>Total</b>		<b>3095879</b>	<b>144083</b>	<b>4.6540</b>	<b>20366</b>	<b>123717</b>	<b>14.1349</b>	<b>85.8651</b>

Kindly note that being related party transaction votes cast by Promoter and Promoter Group were not considered for the purpose of this resolution.

All the above Resolutions except resolution no 4 have been passed with requisite majority.

Place: Kolkata  
Date of Entry: 19.10.2022

Chairman  
DIN:00012617  
Date: 19.10.2022

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