



THE PERIA KARAMALAI TEA & PRODUCE CO LTD.

21.04.2023

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Notice of Postal Ballot

Pursuant to the Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Postal Ballot Notice sent electronically to all the members of the company on 21st April, 2023 seeking their consent vide Special Resolution on the matter set out in the Postal Ballot Notice.

Further the Postal Ballot Notice has been sent electronically to all the members whose name appears in the list of members as on close business hours on Friday, 14th April, 2023 (Cut-off) and who have registered their Email Address with Depository Participants / RTA of the Company.

The Company has engaged the services of Central Depository Services Limited (CDSL) for providing e-voting facility to its Members. The e-voting period will commence on Saturday, 22nd April, 2023 at 9:00 A.M (IST) and end on Sunday, 21st May, 2023 at 5:00 P.M. (IST).

We request you to take the above on record.

Thanking You,
Yours Faithfully,

For The Peria Karamalai Tea & Produce Co Ltd

SAURAV SINGHANIA
Digitally signed by SAURAV SINGHANIA
Date: 2023.04.21 19:19:43 +05'30'

Saurav Singhania
Company Secretary

Encl: As above

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



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POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management & Administration) Rules, 2014

Dear Member(s),

NOTICE is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ('Act') and Rules 20 & 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 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 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021 and General Circular No. 11/2022 dated 28th December, 2022 ("General Circulars") issued by the Ministry of Corporate Affairs ("MCA"), as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended from time to time, and the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), the Company is seeking consent of its Members for the Special Business as mentioned hereunder, which is proposed to be passed as Special Resolution by way of Postal Ballot through remote e-voting. ("Postal Ballot"/"E-voting").

The Explanatory Statement under Section 102 of the Act including the information required to be provided under Regulation 36(3) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the circulars notified thereunder, setting out the material facts concerning the proposed resolution and the reasons thereof is annexed herewith.

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), 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 Postal Ballot notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL). The e-voting period commences on Saturday, the 22nd day of April, 2023 at 9.00 A.M. and ends on Sunday, the 21st day of May, 2023 at 5.00 P.M. E-Voting module will be blocked by CDSL after 05:00 P.M. on Sunday, the 21st day of May, 2023 and voting shall not be allowed beyond the said date and time. Please read carefully and follow the instructions as printed in this Notice for e-voting purpose.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company at its meeting held on 14th April, 2023, has appointed M/s Vinod Kothari & Company, Practising Company Secretaries, Kolkata, as Scrutinizer for conducting the Postal Ballot process in accordance with law in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him after the completion of the scrutiny of e-voting data provided by CDSL. The results

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of the Postal Ballot/E-voting shall be announced by the Chairman of the Company or in his absence, any person authorized by him, within 2 (two) working days from the last date of e- voting.

The results of the Postal Ballot/E-voting along with the Scrutinizer's Report will be posted on the Company's website at www.periatea.com and CDSL website at www.evotingindia.com and shall also be displayed on the Notice Board of the Company at the Registered Office of the Company at 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022.

The last date of the E- Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS :

ITEM NO. 1: RE- APPOINTMENT OF MR. ASHOK KUMAR BHARGAVA AS AN INDEPENDENT NON EXECUTIVE DIRECTOR

To consider and, if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Ashok Kumar Bhargava [DIN: 00640248], Independent Non-Executive Director of the Company in respect of whom the Company has received requisite declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby reappointed as Independent Non-Executive Director of the Company for a second term of 5 (five) consecutive years with effect from 8th May, 2023 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto".

Place: Kolkata
Date: 14th April, 2023

By Order of the Board
For The Peria Karamalai Tea & Produce Co. Ltd

Saurav Singhania
Company Secretary



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Notes:

1. The explanatory statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with Rule 22 of the Rules, Regulation 36 and other applicable provisions of the Listing Regulations read with the circulars notified thereto, and Secretarial Standards on General Meetings (SS-2), setting out the material facts and reasons thereof in respect of proposed special business is attached herewith.

2. (a) As per Section 110 of the Act read with Rule 22 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, the Postal Ballot Notice will be sent to all the Members of the Company whose names appear on the Register of Members of the Company or of the Beneficial owners maintained by the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) as on 14th April, 2023.

(b) Only a Member who is entitled to vote is entitled to exercise his/ her vote through Postal Ballot/E-voting. The Postal Ballot Notice has been sent to the Members who have registered their email IDs for receipt of the documents in electronic form to their email addresses registered with their Depository Participants (in case of electronic Shareholding)/ the Company's Registrar and Transfer Agent (in case of physical shareholding). Members whose names appear on the Register of Members/ List of Beneficial Owners with Depository Participants as on 14th April, 2023 will be considered for the purpose of voting. A Member who is not a Member on the relevant date should treat this notice for information purpose only.

3. Resolution, if approved, by the members by means of Postal Ballot /E-Voting is deemed to have been passed at a General Meeting of the members and the last date of the E- Voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority. The Postal Ballot Notice have been placed on the Company's website i.e. www.periatea.com and CDSL e-voting website i.e. www.evotingindia.com.

4. The voting rights of the Members shall be in proportion to their share of the paid-up Equity Share Capital of the Company as on 14th April, 2023.

5. The Company is sending Postal Ballot Notice in electronic form only as permitted under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.

6. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically. with RTA at email id info@skdc-consultants.com

7. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 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 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September 2020, 31st December 2020, 23rd June, 2021, 8th December, 2021 and 28th December, 2022 ("General Circulars") 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 Postal Ballot notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL), For this

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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.

8. The Instruction of Shareholders for E-voting are as under

- (i) The remote e-voting period begins on Saturday, the 22nd day of April, 2023 at 9:00 A.M. and ends on Sunday, the 21st day of May, 2023 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th April, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) 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 CDSL/NSDL** is given below:

Type of shareholders	Login Method

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<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none">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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.

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	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section. A new screen will open. You will have to enter your User ID (i.e. your 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</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat 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 demat 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 Demat.
PAN	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">• 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.
Dividend Bank Details OR Date of Birth (DOB)	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">• 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.

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- (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 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.
- (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 relevant <THE PERIA KARAMALAI TEA & PRODUCE CO LTD> on which you choose to vote.
- (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 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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(xvi) 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 at the email address viz. voting@vinodkothari.com and to the Company at the email address viz; www.periatea.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 RTA at green@skdc-consultants.com
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 through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 toll free no. 1800 22 55 33.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice.

Item No. 1

The Board of Directors at its meeting held on 8th May, 2018 had appointed Mr. Ashok Kumar Bhargava [DIN: 00640248] as an Additional Director (Independent Non-Executive) of the Company. Further, the Members at the 105th Annual General Meeting held on 14th September, 2018 approved the appointment of Mr. Ashok Kumar Bhargava as an Independent Director to hold office for a term of 5 years w.e.f 8th May, 2018. Accordingly, the tenure of 1st term of Mr. Ashok Kumar Bhargava as an Independent Director will expire on 7th May, 2023.

As per the provisions of Section 149(10) of the Act, an Independent Director shall hold office for a term of five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of five consecutive years.

Mr. Ashok Kumar Bhargava, an alumnus of London Business School, is a tea veteran with over 45 years of experience in the Tea Industry. He retired as the Managing Director of Apeejay Tea Group in 2017. He is a hands-in-the-soil tea planter with immense expertise in not only agricultural practices but also networking, marketing and finance. He served as the Chairman of Indian Tea Association and CCPA, the apex body of the Tea Industry of India from 2014-2016. He has led the Indian Tea Delegation to promote the country's tea produce in international markets while also enabling promotional activities across domestic markets in the B2B and B2C segments. His contributions to the Tea Industry in India, extend to him serving as the Chairman, Agricultural Committee of Tea Research Association. Mr. Bhargava's qualifications and the rich experience over four decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company.

After taking into consideration of the skills, expertise, competencies in the context of the tea business of the Company, the contribution made by Mr. Bhargava during his tenure as an Independent Director since his appointment and performance evaluation, the Nomination and Remuneration Committee of the Company at its meeting held on 14th April, 2023, recommended to the Board towards reappointment of Mr. Bhargava as an independent Director for a second term of 5 (five) consecutive years w.e.f. 8th May, 2023.

The Board, based on the performance evaluation carried out by it and on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has approved and recommended to the shareholders the re-appointment of Mr. Bhargava, as an Independent Director of the Company for second term of 5 (five) consecutive years w.e.f 8th May, 2023.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact

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his ability to discharge his duties. Mr. Bhargava has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority.

Further, Mr. Bhargava has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Bhargava has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA') and also passed the online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Bhargava fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

Copy of the draft letter for re-appointment of Mr. Bhargava as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day until the last date of remote e-voting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Bhargava as an Independent Director. Accordingly, a brief resume of Mr. Bhargava, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard -2, are given in a annexure, annexed hereto and marked as "**Annexure-A**".

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Bhargava as an Independent Director for another term of 5 (five) consecutive years w.e.f 8th May, 2023, for the approval by the shareholders of the Company.

Except Mr. Bhargava, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice of the Postal Ballot.

Place: Kolkata
Date: 14th April, 2023

For The Peria Karamalai Tea & Produce Co. Ltd

Sd/-
Saurav Singhania
Company Secretary



THE PERIA KARAMALAI TEA & PRODUCE CO LTD

Annexure A

Details of Director seeking appointment/ re-appointment (Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 (SS- 2 on General Meetings)

Name of Director	Mr. Ashok Kumar Bhargava (DIN: 00640248)
Age / Date of Birth	67 Years /09.09.1956
Date of First Appointment on the Board	08.05.2018
Expertise in Specific functional areas	Mr. Ashok Kumar Bhargava is a tea veteran with the rich experience over four decades in a Tea Industry.
Qualifications	Post Graduate and Senior Executive Programme from London Business School.
Terms and condition of appointment/ re-appointment	Refer Item No.1 of the explanatory statement
Remuneration last drawn by such person, if applicable	Sitting Fees: Rs. 45000/-. Apart from the sitting fees, the Company had not paid any remuneration to Independent Director during the financial year 2022-23.
List of outside directorship held excluding alternate directorship	NIL
Listed entities from which the Director has resigned from Directorship in last 3(years)	NIL
Chairman/ Member of the Committees of the Board of Directors of the Company	Member of Audit Committee and Stakeholders Relationship Committee.
Chairman/ Member of the Committees of the Board of Directors of other companies in which he is a director	NIL
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Item No.1 of the explanatory statement.
No. of Equity shares held in the Company including shareholding as a beneficial owner.	NIL
Details of remuneration sought to be paid	Sitting fees and reimbursement of expenses, if any, as per the Nomination & Remuneration Policy of the Company
Number of Board Meetings attended during FY 2022-23	4 (four)
Inter-relationship with other Directors, Manager and other Key Managerial Persons of the Company	None

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