



THE PERIA KARAMALAI TEA & PRODUCE CO LTD.

23.10.2021

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

The Listing Department
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700001
Scrip Code: 10026140

Dear Sir/Madam,

SUB: MINUTES OF PROCEEDINGS OF 108TH ANNUAL GENERAL MEETING OF THE COMPANY

Please find enclosed herewith Minutes of the Proceedings of the 108th Annual General Meeting of the Company held on Friday, the 24th day of September, 2021.

This is for your information and records.

Thanking You,
Yours faithfully,

For The Peria Karamalai Tea & Produce Co. Ltd.

Lakshmi Niwas Bangur
Director
DIN: 00012617

Encl:A/a

L N B A N G U R G R O U P O F C O M P A N I E S

REGISTERED OFFICE

7, Munshi Premchand Sarani, Hastings, Kolkata - 700 022,
India L : +91 33 22230016 / 18 F : +91 33 22231569

CORPORATE ADDRESS

3rd Floor, Uptown Banjara, Road No. 3, Banjara Hills, Hyderabad
500 034, India L: +91 40 47861111 | F: +91 40 23553358



MINUTES OF THE PROCEEDINGS OF THE 108TH 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 FRIDAY, THE 24TH DAY OF SEPTEMBER, 2021 COMMENCED AT 10:30 A.M. AND CONCLUDED AT 10.55 A.M.

DIRECTORS & KMPS

- | | |
|-----------------------------|--|
| 1. Mr. Lakshmi Niwas Bangur | Chairman of the Company and Chairman of Stakeholders Relationship Committee |
| 2. Mrs. Alka Devi Bangur | Managing Director |
| 3. Mr. Shreeyash Bangur | Deputy Managing Director |
| 4. Mr. P R Ramakrishnan | Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee |
| 5. Mr. H M Parekh | Independent Director |
| 6. Mr. Ashok Kumar Bhargava | Independent Director |
| 7. Mr Gaurav Jalan | Independent Director |
| 8. Mr. S K Singh | Chief Executive Officer |
| 9. Mr. S Venugopalakrishnan | Chief Financial Officer |

INVITEE

Mr. Pradip Kumar Ojha	Group Company Secretary
Mr. K Murali Mohan	Proprietor of Srikishen & Co, Statutory Auditor
Mr. Ajay Kumar K V	On behalf of Vinod Kothari & Co., Practising
Ms. Barsha Dikshit	Company Secretaries, Scrutinizer of the Company and Authorized Representative of Secretarial Auditors.

16 (Sixteen) 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.

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

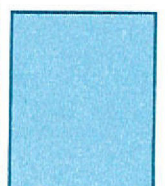
Mr. Lakshmi Niwas Bangur, Chairman, took the Chair and welcomed all the Members and addresses the Members attending the meeting. Then the Chairman announced that the requisite quorum being present, the meeting was called in order.

The Chairman then introduced Directors, Key Managerial Personnel and other Invitees present at the Annual General Meeting. He informed the Members that Mr. N. Swaminathan, Director of the Company conveyed his inability to attend the meeting due to certain personal reasons and preoccupations.

The Chairman then delivered his speech. In his Speech, he highlighted the overall performance of Industrial Scenario and also performance of the Company during the financial year ended 31st March, 2021.

The Chairman intimated that the Notice convening the 108th Annual General Meeting along with Annual Report 2020-21 of the Company was sent to the Members through e-mail in terms of the MCA and SEBI Circulars issued from time to time. With the consent of the Members present,

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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.

He further intimated that the Reports of the Statutory Auditor and the Secretarial Auditor of the Company did not contain any qualification, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. The same were taken as read with the consent of the members present at the Meeting.

The Chairman further informed that in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has provided remote e-voting facility to its Members, to transact the business set out in the Notice of 108th AGM. The said facility was available from 21st September, 2021 at 9.00 a.m. till 23rd September, 2021 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, 2021 including the Audited Balance Sheet as at 31st March, 2021 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, 2021 and Standalone and Consolidated Statement of Profit & Loss for the year ended on 31st March, 2021, 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 2020-2021 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, 2021.

“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. 1.50/- 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 17th September, 2021 be and is hereby approved.”

Item No. 3 : (Ordinary Resolution)

Re-appointment of Mrs. Alka Devi Bangur (DIN: 00012894) as a Director of the Company

“RESOLVED THAT Mrs. Alka Devi Bangur (DIN: 00012894), Director of the Company, who retires by rotation and being eligible for re-appointment and having offered herself for re-appointment as a Director, be and is hereby re-appointed as a Director of the Company.”

Item No. 4 : (Ordinary Resolution)

Appointment of M/s. Jayaraman & Krishna, Chartered Accountants, bearing Registration No. 011185S, as Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. from the conclusion of the ensuing 108th Annual General Meeting till the conclusion of the 113th Annual General Meeting of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 139, 141,142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Jayaraman & Krishna, Chartered Accountants, bearing

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Firm Registration No. 011185S, be and are hereby appointed as Statutory Auditors of the Company from the conclusion of the ensuing 108th Annual General Meeting till the conclusion of the 113th Annual General Meeting of the Company, to examine and audit the accounts of the Company, on such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

SPECIAL BUSINESS

Item No. 5: (Ordinary Resolution)

Appointment of Mr. Gaurav Jalan as Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and on the recommendation of Nomination & Remuneration Committee, Mr. Gaurav Jalan (DIN 00111070), who was appointed as an Additional Director (Independent) pursuant to Section 161 of the Companies Act, 2013, by the Board of Directors at its meeting held on 10th November, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the company has received a notice in writing in terms of Section 160(1) of the Act, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years with effect from 10th November, 2020."

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. Shreyash Bangur, Deputy Managing 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 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

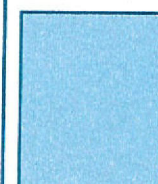
The Chairman informed that E-voting facility for voting at the AGM provided by the Company shall be open for the members present at the meeting, for 30 minutes from the conclusion of the Meeting.

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 Exchanges where the equity shares of the Company are listed i.e. NSE and CSE 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 108th Annual General Meeting

The Scrutinizers report dated September 28, 2021, 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 were approved by the requisite majority. The said consolidated results, as annexed was declared by the Company on September 28, 2021 and was posted on the

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website of the Company, CDSL, and also communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. NSI and CSE.

Place: Kolkata
Date of Entry: 23.10.2021

Chairman
DIN:00012617
Date: 23.10.2021

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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 108th AGM and as per the Scrutinizers Report dated September 28, 2021 is as follows:

- a) **Resolution 1: Adoption of Annual Audited Financial Statements of the Company (Standalone and Consolidated) for the financial year ended 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021 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)= [(2)/(1)*100]	(4)	(5)	6)=[(4)/(2)*100]	7)=[(5)/(2)*100]
Promoter and Promoter Group	E-Voting	1700613	1699353	99.926	1699353	0	100	0
	Poll		0	0	0	0	0	0
	Total		1699353	99.926	1699353	0	100	0
Public Institutions	E-Voting	316927	189226	59.706	189226	0	100	0
	Poll		0	0	0	0	0	0
	Total		189226	59.706	189226	0	100	0
Public Non Institutions	E-Voting	1078339	24409	2.264	19674	4735	80.601	19.399
	Poll		0	0	0	0	0	0
	Total		24409	2.264	19674	4735	80.601	19.399
Total		3095879	1912988	61.791	1908253	4735	99.752	0.248

- b) **Resolution 2: Declaration of Dividend on Equity shares of the Company for the financial year ended 31st March, 2021.**

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	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes Polled

CHAIRMAN'S INITIALS



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		(1)	(2)	shares (3)= [(2)/(1)* 100]	(4)	(5)	6)=[(4)/(2)]*100]	7)=[(5)/(2)]*100]
Promoter and Promoter Group	E-Voting	1700613	1699353	99.926	1699353	0	100	0
	Poll		0	0	0	0	0	0
	Total		1699353	99.926	1699353	0	100	0
Public Institutions	E-Voting	316927	189226	59.706	189226	0	100	0
	Poll		0	0	0	0	0	0
	Total		189226	59.706	189226	0	100	0
Public Non Institutions	E-Voting	1078339	24409	2.264	19674	4735	80.601	19.399
	Poll		0	0	0	0	0	0
	Total		24409	2.264	19674	4735	80.601	19.399
Total		3095879	1912988	61.791	1908253	4735	99.752	0.248

c) **Resolution 3:** To appoint a Director in place of Mrs. Alka Devi Bangur (DIN:00012894) who retires by rotation and being eligible offers herself for re-appointment.

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)= [(2)/(1)* 100]	(4)	(5)	(6)=[(4)/(2)]*100]	(7)=[(5)/(2)]*100]
Promoter and Promoter Group	E-Voting	1700613	1699353	99.926	1699353	0	100	0
	Poll		0	0	0	0	0	0
	Total		1699353	99.926	1699353	0	100	0
Public Institutions	E-Voting	316927	189226	59.706	189226	0	100	0
	Poll		0	0	0	0	0	0
	Total		189226	59.706	189226	0	100	0
Public Non Institutions	E-Voting	1078339	24409	2.264	19674	4735	80.601	19.399
	Poll		0	0	0	0	0	0
	Total		24409	2.264	19674	4735	80.601	19.399
Total		3095879	1912988	61.791	1908253	4735	99.752	0.248

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- d) **Resolution 4: Appointment of M/s Jayaraman & Krishna, Chartered Accountants, bearing Registration No. 011185S, as Statutory Auditors of the Company for a term of 5 consecutive years i.e. from the conclusion of the ensuing 108th Annual General Meeting till the conclusion of the 113th Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.**

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	170061	1699353	99.926	1699353	0	100	0
	Poll	3	0	0	0	0	0	0
	Total		1699353	99.926	1699353	0	100	0
Public Institutions	E-Voting		189226	59.706	189226	0	100	0
	Poll	316927	0	0	0	0	0	0
	Total		189226	59.706	189226	0	100	0
Public Non Institutions	E-Voting	107833	24409	2.264	19665	4744	80.565	19.435
	Poll	9	0	0	0	0	0	0
	Total		24409	2.264	19665	4744	80.565	19.435
Total		3095879	1912988	61.791	1908244	4744	99.752	0.248

- e) **Resolution 5: Appointment of Mr. Gaurav Jalan (DIN: 00111070) as an Independent Director of the Company.**

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	E-Voting	1700613	1699353	99.926	1699353	0	100	0
	Poll		0	0	0	0	0	0

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ter Group	Total		1699353	99.926	1699353	0	100	0
Public Institutions	E-Voting	316927	189226	59.706	189226	0	100	0
	Poll		0	0	0	0	0	0
	Total		189226	59.706	189226	0	100	0
Public Non Institutions	E-Voting	1078339	24409	2.264	19655	4754	80.524	19.476
	Poll		0	0	0	0	0	0
	Total		24409	2.264	19655	4754	80.524	19.476
Total		3095879	1912988	61.791	1908234	4754	99.751	0.249

All the above Resolutions were passed with requisite majority.

Place: Kolkata
Date of Entry: 23.10.2021

Chairman
DIN:00012617
Date: 23.10.2021

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