

Notice

Notice is hereby given that the Thirty-Ninth (39th) Annual General Meeting (AGM) of Kanco Tea & Industries Limited will be held on Friday, 5th August, 2022 at 2:00 p.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2022, together with the reports of the Board of Directors and Auditors thereon;
2. To declare dividend of Rs. 7 per 7% Non-Cumulative Redeemable Preference Share (being 7% on Face Value of Rs. 100 per share) for the financial year ended 31st March, 2022.
3. To declare dividend of Re. 1 per Equity Share (being 10% on Face Value of Rs. 10 per share) for the financial year ended 31st March, 2022.
4. To appoint a director in place of Mr. Govind Ram Banka (DIN: 00207395), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT Mr. Govind Ram Banka (DIN: 00207385), who retires by rotation, be and is hereby re-appointed as the Director of the company whose term of office shall be determined by retirement of directors by rotation and further considering the fact that Mr. Govind Ram Banka's age being above 75 years, pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders be and is hereby provided for Mr. Govind Ram Banka (DIN: 00207385) to continue as Director upon appointment, as per the provisions of Section 152(6) of the Companies Act, 2013."

Special Business:

5. Alteration of Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules,

2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee), the consent of the members of the Company be and is hereby accorded to adopt new set of Articles of Association in place of existing Articles of Association of the Company in substitution, and to the entire exclusion of the Articles contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Appointment and Remuneration Payable to Mr. Umang Kanoria as the Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made there under read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) or any other applicable laws for the time being in force and in accordance with the provisions of the Articles of Association of the Company, pursuant to recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, approval of the Members of the Company, be and is hereby accorded for the appointment of Mr. Umang Kanoria (DIN: 00081108) as the Managing Director of the Company for a term of 3 years with effect from 1st August, 2022 to 31st July, 2025 whose office shall be liable to retire by rotation, on such terms and conditions including remuneration as set out in the explanatory statement attached hereto.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions of the appointment in such manner as may be agreed to by the Board and Mr. Umang Kanoria but so as not

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to exceed the limits specified in Schedule V of the Companies Act, 2013 or any amendments thereto or enactments thereof, with effect from such date as may be decided by it."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all steps and perform such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

7. Confirmation for continuation in payment of remuneration to Mrs. Anuradha Kanoria, Whole-time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196,197,198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V to the Act, including any statutory modification(s) or re-enactment thereof and approval of the Board of Directors, the approval of the Members of the Company, be and is hereby accorded for continuation in payment of remuneration on existing terms and conditions as approved by the shareholders through ordinary resolution in the 36th Annual General Meeting of the Company held on 13th August, 2019 and upto the completion of the tenure on 30th November, 2024 to Mrs. Anuradha Kanoria (DIN: 00081172), Whole-time Director of the Company, beyond the limits prescribed under Section 197 of the Companies Act, 2013 but so as not to exceed the limits specified in Schedule V to the Companies Act, 2013."

"RESOLVED FURTHER THAT save and except as aforesaid, the ordinary resolution approved and passed by the Members in the 36th Annual General Meeting held on 13th August, 2019 with respect to the re-appointment of Mrs. Anuradha Kanoria as Whole-time Director shall continue to remain in full force and effect."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds, matters and things as necessary in this regard."

8. Appointment of Ms. Shruti Swaika as Independent Director

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

"RESOLVED THAT pursuant to the provisions of

Sections 149,152 and any other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Ms. Shruti Swaika (DIN: 07659238), who was appointed as an Additional Director in the capacity of an Independent Director of the Company by the Board of Directors, with effect from 6th August 2022 as per the provisions of the Act and the Articles of Association of the Company subject to the approval of the shareholders and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years with effect from 6th May, 2022 to 5th May, 2027 and she shall not be liable to retire by rotation."

9. Ratification of remuneration payable to Cost Auditors

To consider and if thought fit, to pass 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 (as amended) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of M/s A.C.Dutta & Co (Registration No.000125), Cost Accountants, appointed by the Board of Directors, on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2023 at a remuneration of Rs. 50,000 plus applicable taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified."

Registered Office: By Order of the Board
Jasmine Tower, 3rd Floor For: **Kanco Tea & Industries Limited**

31, Shakespeare Sarani, Kolkata – 700017

CIN: L15491WB1983PLC035793

Telefax: (033) 22815217

Email: contact@kancotea.in

Website: www.kancotea.in

Dated: 26th May, 2022

Charulata Kabra
Company Secretary
Membership No. F9417

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NOTES:

- I. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated Circular No. 2/2022 dated May 5, 2022 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 and December 8, 2021 (collectively referred to as "MCA Circulars"), Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Covid-19 pandemic" and circular no. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The deemed venue for the 39th AGM shall be the registered office of the Company at Jasmine Tower, 3rd Floor, 31, Shakespeare Sarani, Kolkata – 700017.
- II. The AGM being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Since the AGM will be held through VC / OAVM, the Route map is not annexed to this Notice.
- III. Corporate Members authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting or e-voting during the AGM, are requested to send scanned copy (PDF/JPG) of its Board or governing body Resolution / authority letter, together with attested specimen signature of the duly authorized signatory through email to the Scrutinizer or the Company at aklabhcs@gmail.com with copies marked to the Company at compliance@kancotea.in and to its RTA at rta@cbmsl.com .
- IV. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect to Ordinary Business at item No. 4 and Special Business at Item Nos. 5 to 9 of the accompanying Notice is annexed hereto.
- V. A brief resume of the directors proposed to be appointed/reappointed, nature of his expertise in specific functional areas, names of companies in which he holds directorship and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter se as stipulated under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) as amended, are provided in Details of Director seeking reappointment at the Annual General Meeting annexed hereto.
- VI. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 30th July, 2022 to 5th August, 2022 (both days inclusive) for the purpose of payment of the dividend for the financial year ended 31st March, 2022 and the 39th Annual General Meeting.
- VII. Dividend, as recommended by the Board, if approved at the Annual General Meeting by the Members, will be paid latest within a period of 30 days from the date of declaration, to those persons whose names stand registered in the Company's Register of Members or their mandates:
 - (a) as Beneficial Owners at the end of business hours on 29th July, 2022 as per names and address to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
 - (b) as Members of the Company after giving effect to the valid share transfers in physical form lodged with the Company on or before commencement of book closure i.e. 29th July, 2022
- VIII. Regulation 12 and Schedule I of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require all companies to use the facilities of electronic clearing services for payment of dividend. Incompliance with these regulations, payment of dividend will be made only by electronic mode directly into bank account of Members and no

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dividend warrants or demand drafts will be issued without bank particulars.

Pursuant to the Income-tax Act, 1961, as amended, dividend income is taxable in the hands of the Members with effect from 1st April, 2020 and the Company is required to deduct tax at source from such dividend at the prescribed rates. Shareholders are requested to refer to the communication regarding TDS on dividend available on <http://www.kancotea.in/pdf/2021-2022/Communication%20Regarding%20TDS%20on%20Dividend.pdf>.

YOU ARE REQUESTED TO SUBMIT YOUR BANK DETAILS ALONG WITH AN ORIGINAL CANCELLED CHEQUE OR A XEROX COPY OF THE CHEQUE to our Registrars C.B. Management Services (P) Ltd. to enable them to update our records, in case you hold shares in physical form and to your Depository Participants in respect of shares held by you in dematerialized form.

- IX. Members holding shares in physical form may intimate the Company necessary particulars for ECS credit of the dividend directly to their bank accounts wherever ECS facility is available, or, for printing of their bank account details on the dividend warrants to prevent possibilities of fraud in encashing the warrants.
- X. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
- XI. At the thirty-sixth AGM held on 13th August, 2019, the Members approved appointment M/s NKSJ & Associates, Chartered Accountants (Registration No. 329563E) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of 36th AGM till the conclusion of the 41st AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from 7th May, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 39th AGM.
- XII. Members who have neither received or encashed their dividend warrant(s) for the financial years 2014-2015 to 2017-2018 and 2020-2021, are requested to write to the Company or its Registrar and Share Transfer Agent, mentioning the relevant Folio Number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s). Members are requested to note that the dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.
- XIII. Copies of the Notice of the 39th AGM along with the Annual Report for the year 1st April 2021 to 31st March, 2022, instructions for e-voting and instructions for attending AGM through VC/OAVM, is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s). Members may note that the aforesaid documents will also be available on the Company's website www.kancotea.in, websites of the Stock Exchanges i.e. Calcutta Stock Exchange Limited and BSE Limited at www.cse-india.com and www.bseindia.com respectively and on the website of CDSL i.e. www.evotingindia.com.
- XIV. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection. Scanned copies of the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Agreements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM.
- XV. Members having queries may send their queries in advance seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- XVI. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/ LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialise the Equity Shares of the Company,

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promptly.

XVII. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no.17/2011 dated 21st April, 2011 and circular no.18/2011 dated 29th April, 2011 issued by the Ministry of Corporate Affairs.

XVIII. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company in case the shares are held by them in physical form.

XIX. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website.

XX. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or its Registrar-CBMSL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

XXI. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

XXII. Voting through electronic means: **Remote e-voting and e-voting during AGM**

a. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular nos. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and CDS in relation to e-Voting Facility Provided by Listed Entities, the Company is pleased to provide its members, the facility of remote e-voting and e-voting during AGM in respect of the business to be transacted at the 39th AGM.

b. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis.

This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizer, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

c. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

d. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

e. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, 29th July, 2022 may obtain the login ID and password by sending a request at compliance@kancotea.in / rta@cbmsl.com.

f. Mr. A.K.Labh, Practising Company Secretary (FCS – 4848 / CP-3238) (Address: A.K.Labh & Co, 40, Weston Street, 3rd Floor, Kolkata - 700013) has been appointed as the Scrutinizer for conducting the remote e-voting and e-voting process at the AGM in a fair and transparent manner.

g. The e-Voting procedure to be followed by the shareholders to cast their votes:

(i) The remote e-voting period begins on Tuesday, 2nd August, 2022 (9:00 a.m. IST) and ends on Thursday, 4th August, 2022 (5:00 P.M) During this period members

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of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 29th July, 2022 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (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** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 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 or joining virtual meeting & voting during the meeting. 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat 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.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<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.nsd.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 or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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.

(iv) **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 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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- a. The shareholders should log on to the e-voting website www.evotingindia.com.
- b. Click on “Shareholders” module.
- c. Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

- f. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 indicated in the PAN field of the email sent to them. • Members who have not registered their email address may obtain the sequence number from the Company after registering their email address as per process defined in point no. h
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 as mentioned in instruction (v).

- g. After entering these details appropriately, click on “SUBMIT” tab.
- h. 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

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- d. Next enter the Image Verification as displayed and Click on Login.
- e. 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.

strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- i. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant <KANCO TEA & INDUSTRIES LIMITED>.
- k. 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.

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The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. 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.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p. 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.
- q. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- r. Note for Non – Individual Shareholders and Custodians
 - 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 Scrutinizer and to the Company at the email address viz; aklabhcs@gmail.com/compliance@kancotea.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- s. 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.

(vii) **Process for those shareholders whose email addresses are not registered with the Depositories/Company for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

- (i) For Physical shareholders-please provide necessary details in Form ISR1 by email to compliance@kancotea.in/rta@cbmsl.com. Member may download the

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- prescribed Form from the Company's website **www.kancotea.in.**
- (ii) For Demat shareholders - Please update your email id & mobile no. etc. with your respective Depository Participant (DP).
- (ii) For Individual Demat shareholders – Please update your email id & mobile no. etc. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- (viii) **Instructions for Members attending the Annual General Meeting (AGM) through VC/OAVM and e-voting during the Annual General Meeting (AGM) are as under:**
1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
 2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
 3. Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 4. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 5. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID"
6. Members are encouraged to join the Meeting through Laptops / iPads for better experience.
 7. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 9. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at compliance@kancotea.in from Monday, 18th July, 2022 (9:00 a.m. IST) to Saturday, 23rd July, 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 10. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43
- (viii) **General Information**
1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first scrutinize the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the

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- total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The Resolutions will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolution(s).
 3. The result declared along with the Scrutinizer's Report shall be placed on the Company's website- www.kancotea.in and on the website of CDSL immediately. The Company shall simultaneously forward the results to The Calcutta Stock Exchange Limited and BSE Limited, where the shares of the Company are listed.

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

Item No-4

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Govind Ram Banka (DIN: 00207385), Non-Executive Non-Independent Director retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for reappointment.

Mr. Govind Ram Banka, born on 10th July, 1935, aged about 87 years is I.Com by qualification and has experience of more than 42 years in the field of Tea Industry. Mr. Banka does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Govind Ram Banka has ample experience in Tea industry and will be able to guide the Company to reach its goal. Mr. Govind Ram Banka is a Non-Executive Director of the Company since 25th March, 2010.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from April 1, 2019, no listed company shall appoint or continue the directorship of a non-executive director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the notice for such appointment. Considering the fact that Mr. Govind Ram Banka is of more than 75 years of age, it is necessary to approve continuation of his directorship on the Board of Directors of the Company by way of a special resolution.

Mr. Banka is concerned or interested in the resolution set out at item No. 4, which pertains to his appointment. The relatives of Mr. Banka may be deemed interested in the resolution set out at item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise,

in the resolution set out at item No.4 of the Notice.

The Board recommends the Resolution to be passed as Special Resolution by the Members.

Item No-5

The Articles of Association of the Company as currently in force was adopted when the Company was incorporated under the Companies Act, 1956.

Considering that substantive sections of the Companies Act, 2013 which deal with the general working of the Companies stand notified, it is proposed to adopt new set of Articles of Association in substitution, and to the entire exclusion of the Articles contained in the existing Articles of Association of the Company in line with the provisions of the Companies Act, 2013 including the Rules framed thereunder and to make certain other changes thereto.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution except to the extent of the rights or powers provided if any under the revised Articles of Association to them or their relatives.

Your Directors recommend the passing of the Resolution in Item No.5 of the Notice as a Special Resolution.

Item No-6

Mr. Umang Kanoria (DIN:00081108), born on 2nd November, 1959, aged about 63 years is a Commerce Graduate with Honours from St. Xavier's College, Kolkata and an Associate Member of the Institute of Cost Accountants of India. He also holds a Masters in Business Administration from International Institute for Management Development, Switzerland. He has vast experience in Tea Industry and has served as past president of Indian Chamber of Commerce and Tea Associations of India. He is at present member of the Committees in Indian Tea Association and Tea Association

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of India. He is the Non-Executive Director of the Company since 23rd September, 2013. He is the Chairman of the Share Transfer Committee and Stakeholders Relationship Committee of the Company.

The Board of Directors of the Company at their meeting held on 26th May, 2022 has, on the recommendation of the Nomination and Remuneration Committee appointed Mr. Umang Kanoria as the Managing Director of the Company for a period of three years w.e.f. 1st August, 2022 on such terms and conditions as mentioned in the draft agreement, to be entered into between the Company and Mr. Umang Kanoria subject to the approval of the members. In accordance with the requirements of Schedule V to the Companies Act, 2013 the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor. A statement containing the requisite information in accordance with the requirement

of Section II of Part II to Schedule V to the Companies Act, 2013 is also attached to this notice.

The Board considers that his financial and management skills and robust knowledge in Tea Industry, alongwith better understanding of Company's structure and policies shall continue to play a pivotal role in the Company's growth.

Mr. U. Kanoria holds directorship/committee membership in the following Public Companies in addition to his directorship in Kanco Tea & Industries Limited: -

1. Kanco Enterprises Limited
2. STEL Holdings Limited
3. Saregama India Limited
4. Spencer and Company Limited
5. Woodlands Multispeciality Hospital Limited
6. Winnow Investments and Securities Private Limited

Committee Positions

Sl. No.	Name of Company	Nature of Office
	Kanco Enterprises Limited	Chairman- Share Transfer Committee Member- Stakeholders Relationship Committee Member- Finance and Investment Committee
	Kanco Tea & Industries Limited	Chairman- Share Transfer Committee Chairman- Stakeholders Relationship Committee Chairman- CSR Committee Member- Finance and Investment Committee
	Stel Holdings Limited	Chairman- Audit Committee Member- Stakeholders Relationship Committee Chairman- Nomination and Remuneration Committee
	Saregama India Limited	Chairman- Audit Committee Member- Nomination and Remuneration Committee Member- Stakeholders Relationship Committee Member- CSR Committee Member-Independent Directors' Committee

The abstract of terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors, governing the appointment of Mr. Umang Kanoria as the Managing Director of the Company is as under:

1. Salary (Basic) per month: Rs.2,00,000/-- Rs.2,25,000/-
Rs.2,50,000/-

2. Commission- 5% of the net profits subject to 100% of Salary
3. Allowances/Perquisites:

Gas/Electricity/ Water and Furniture/fixtures:-

Expenditure incurred to be valued as per Income Tax Rules, 1962

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Medical Reimbursement

Expenditure incurred by the Managing Director and his family, subject to a ceiling of one month's salary (basic) in a year or three months' salary (basic) over a period of three years.

Club Fees

Actual Fees for a maximum of two clubs. Admission fee and life membership fee shall not be paid by the Company.

4. The following shall not be included in the computation of ceiling on remuneration specified above:
 - (a) One and a Half month's leave with full pay and perquisites, subject to a maximum accumulation of leave for 90 days.
 - (b) Encashment of un-availed leave at the end of the tenure or at specified intervals will be as per Scheme of the Company
 - (c) Provision of car for use in relation to Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

5. Minimum Remuneration:

In the event of loss or inadequacy of profit in any financial year, the Managing Director shall be paid monthly remuneration not exceeding the applicable ceiling laid down in Section ii of Part II of Schedule V to the Companies Act, 2013.

6. General:

- That the Managing Director shall not be entitled for any sitting fees for attending the meeting of the Board of Directors of the Company or any Committees thereof, as long as he functions as the Managing Director.
- That the Managing Director shall be liable to retire by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013.
- That the Managing Director as well as the Company shall have the rights to terminate this agreement by giving the other six months' notice in writing, subject to the discretion of the Board of Directors of the Company, to agree at a shorter notice.
- That the terms and conditions of this agreement

of service may be varied from time to time by the Board of Directors of the Company, within the maximum amount payable to the Managing Director in accordance with the applicable provisions of the Companies Act, 2013.

Mr. Kanoria satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out in sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as a Director under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. He holds 466605 equity shares in the Company, on beneficial basis.

Approval of shareholders by Special Resolution is also required under Regulation 17(6) (e) of SEBI (LODR) Regulations, 2015.

Mr. Umang Kanoria is interested in the resolution set out at item No. 6 which pertains to his appointment and remuneration payable to him as a Managing Director. Mrs. Anuradha Kanoria, who is the spouse of Mr. Umang Kanoria and also the Whole time Director of the Company and their other relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the appointment and remuneration payable to Mr. Kanoria.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.6 of the Notice.

The Board of Directors recommends the Special Resolution set out at item No. 6 of the accompanying Notice for approval of the Members.

Item No-7

Mrs. Anuradha Kanoria, born on 16th August, 1962, aged about 60 years, is an Arts Graduate with honours from Lady Shri Ram College under Delhi University was appointed by the shareholders vide the ordinary resolution passed in the 36th Annual General Meeting as Whole time Director of the Company for a period 5 years with effect from 1st December, 2019 to 30th November, 2024 on the remuneration recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors.

In the changing financial performance of the Company, It is proposed to seek member's approval in the form of special resolution for the continuation in payment of

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remuneration to Mrs. Kanoria, Whole time Director of the Company, on existing terms and conditions as approved by the shareholders in the 36th Annual General Meeting of the Company and upto the completion of her tenure on 30th November, 2024, beyond the limits prescribed under Section 197 of the Companies Act, 2013 and within the limits specified in Schedule V to the Companies Act, 2013. Approval of shareholders by Special Resolution is also required under Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015.

A statement containing the requisite information in accordance with the requirement of Section II of Part II of Schedule V to the Companies Act, 2013 is also attached to this notice.

Mrs. Kanoria is interested in the resolution set out at item No. 7 which pertains to the remuneration payable to her as a Whole time Director. Mr. Umang Kanoria, who is the spouse of Mrs. Anuradha Kanoria and also the Managing Director of the Company and their other relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the remuneration payable to Mrs. Kanoria.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.7 of the Notice.

The Board of Directors recommends the Special Resolution set out at item No. 7 of the accompanying Notice for approval of the Members.

Item No-8

Pursuant to the Articles of Association of the Company and in terms of Sections 149, 150, 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 (the "Act") as amended and on the recommendation of the Nomination and Remuneration Committee of the Company Ms. Shruti Swaika holding DIN: 07659238 was appointed as an Additional Director of the Company in the Independent category with effect from 6th May, 2022 to hold office for a term of five consecutive years subject to the approval of the Members in the General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for appointment as director of the Company.

Ms. Swaika, born on 9th July, 1986, aged about 36 years and is graduate with distinction from Symbiosis Law School, Pune. She is enrolled with the West Bengal Bar Council and is a

member of the Incorporated Law Society of the High Court at Calcutta. At present she is on Board of Keventer Agro Ltd and Bengal NRI Complex Ltd. She is a partner at Fox & Mandal LLP. Her practice areas include corporate and commercial law, dispute resolution, and private client practice. She has appeared in various Courts in India including in District Courts, Company Law Tribunals, the High Court at Calcutta and Delhi and the Supreme Court of India and gained rich litigation experience. In the non-litigation space, she is involved in a wide range of assignments from private equity deals, government infrastructure projects, corporate restructuring and family succession planning and inter-generational wealth transfer. She is a member of the ICC National Expert Committee on "Corporate and Legal Affairs" and she is also a member of Young Indian's, the youth wing of the CII and of Young FICCI ladies Organisation, a wing of federation ICC. Her appointment in the Company will help in-depth understanding of the laws and regulations governing the affairs of the Company.

Ms. Swaika is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 as amended. The Company has received declaration from her confirming that she meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 read with rules as amended and Regulation 16(b), 25(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Ms. Swaika does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

It is proposed to appoint Ms. Swaika as an Independent Director of the Company, to hold office for five consecutive years with effect from 6th May, 2022 not liable to retire by rotation.

Ms. Swaika is concerned or interested in the resolution set out at item No. 8, which pertains to her appointment. The relatives of Ms. Swaika may be deemed interested in the resolution set out at item No. 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.8 of the Notice.

The Board recommends the Resolution to be passed as Special Resolution by the Members.

Item No-9

The Board, on the recommendation of the Audit Committee, in its meeting held on 26th May, 2022, has approved the

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appointment and remuneration of M/s A. C. Dutta & Co., as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with rules made thereunder, the remuneration payable of Rs. 50,000/- (Rupees Fifty Thousand Only) plus taxes as applicable and reimbursement of out-of-pocket expenses payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the

consent of the members is sought for passing an Ordinary Resolution as set at item No.9 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.9 of the Notice.

The Board recommends the Resolution to be passed as Ordinary Resolution by the Members.

STATEMENT CONTAINING INFORMATION AS REQUIRED UNDER SECTION II (B) (iv) OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE OF 39TH ANNUAL GENERAL MEETING

I. GENERAL INFORMATION:

(1) Nature of Industry

Manufacturer of Black Tea

(2) Date or expected date of commencement of commercial production

The Company took over the Tea Gardens at Assam in the year 2010 under a Scheme of

Arrangement from Kanco Enterprises Limited. After the demerger, the Company changed its name from Dhanvaridhi Concerns Limited (being operational since 1983) to Kanco Tea & Industries Limited with effect from 21st April, 2010.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(4) Financial performance based on given indicators

Amount (Rs.) in Lakhs

Financial Year ended	31.03.2022	31.03.2021
Gross Sales & Other Income	9,433.43	8,209.16
Profit before Tax	1,276.31	920.95
Profit After Tax	1,229.73	996.52
Equity Share Capital	512.28	512.28
Reserves & Surplus (excluding revaluation reserve)	4,360.94	2,697.45
Net Worth	4,873.22	3,209.40

(5) Export performance and net foreign exchange collaborations:

Amount (Rs.) in Lakhs

Financial Year ended	31.03.2022	31.03.2021
Foreign Exchange Earnings	-	-
Foreign Exchange Outgo	43.93	11.95

(6) Foreign Investments or collaborators, if any: Not Applicable.

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II. INFORMATION ABOUT THE APPOINTEES:

a) Mr. Umang Kanoria

1) Background details:

Mr. Umang Kanoria (DIN:00081108), an Associate Member of the Institute of Cost Accountants of India (now known as ACMA) has vast experience in Tea and Textile Industry and has served as past Joint Managing Director of Bengal Tea & Fabrics Limited and past President of Indian Chamber of Commerce and former Chairman of Tea Association of India. Under his leadership the tea business of Bengal Tea & Fabrics Limited and Kanco Tea & Industries Ltd. reached new heights. He has completed his B. Com (Hons.) from St. Xavier's College, Kolkata, ACMA (formerly AICWA) and MBA from International Institute for Management Development, Switzerland. He is pivotal for enhancing the performance, efficient management and future growth of the Company. He has over 33 years of experience in Tea and Textile business.

2) Past remuneration

Mr. Umang Kanoria was associated with the Company as Non-Executive Director since 23rd September, 2013 and has received sitting fees of Rs. 15000/- for every Board Meeting attended by him.

3) Recognition

Mr. Umang Kanoria is an eminent industrialist. He was past President of Indian Chamber of Commerce and former Chairman of Tea Association of India.

4) Job Profile and his suitability

Mr. Kanoria as a Director of the Company has contributed to the strategy and areas impacting company performance. His financial and management skills and robust knowledge in Tea Industry alongwith better understanding of Company's structure and policies has played a pivotal role in the Company's growth.

5) Remuneration proposed

As referred in the Explanatory Statement (item no. 6) of the Notice.

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

It is not possible to find out comparative remuneration with respect to the profile of the position for similar size of Company in the industry. Rossel India Limited is paying Rs.227.28 Lakhs to its managing director and Diana Tea Company Limited is paying Rs.47.04 Lakhs to its Managing Director. The remuneration of Mr. Umang Kanoria is purely based on merits.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mr. Umang Kanoria has no pecuniary relationship with the Company other than his remuneration as Managing Director and member/promoter of the Company. Relationships by way of Indian Accounting Standard (Ind AS-24) are disclosed in the Annual Report. He is related to Mrs. Anuradha Kanoria, Whole time Director as spouse.

b) Mrs. Anuradha Kanoria

1) Background details:

Mrs. Anuradha Kanoria (DIN: 00081172) aged about 60 years is an Arts Graduate with honours from Lady Shri Ram College under Delhi University. She has vast experience in Tea Industry and has served as a past president of Ladies Study Group (Wing of Indian Chamber of Commerce) and at present she is a member of its advisory committee. She is associated as Whole-time director of the Company since 23/09/2009. She has over 23 years of experience in Tea business.

b) Past remuneration

1. (a) Salary (Basic) per month: Rs. 2,00,000/- in the scale of Rs. 2,00,000-2,25,000-2,50,000-2,75,000-3,00,000
- (b) Commission: 5% of the net profits, subject to 100% of annual salary

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2. Allowances/Perquisites

Housing: -

Expenditure incurred by the Company on hiring furnished accommodation for the Whole time Director subject to a maximum of 15% of the basic salary relevant for the concerned period shall be deducted by the Company.

OR

In case Company owned and furnished accommodation is provided no allowance shall be paid.

OR

In case no accommodation-owned or hired is provided by the Company, the Whole time Director shall be entitled to 30% of the basic salary relevant for the concerned period as and by way of House rent allowance.

Gas/Electricity/ Water and Furniture/fixtures: -

Expenditure incurred to be valued as per Income Tax Rules, 1962

Medical Reimbursement

Expenditure incurred by the Whole time Director and her family, subject to a ceiling of one month's salary (basic) in a year or three months salary (basic) over a period of three years.

Leave Travel Concession

For Self and family in accordance with the Rules of the Company.

Group Term Insurance

As per the scheme of the Company provided the Annual Premium does not exceed Rs. 10,000/-.

Club Fees

Actual Fees for a maximum of two clubs. Admission fee and

life membership fee shall not be paid by the Company.

3. The following shall not be included in the computation of ceiling on remuneration specified above:

a) Contribution to Provident Fund and Superannuation / Annuity Fund will be as per Scheme of the Company but restricted to the amount not taxable under the Income Tax Act, 1961.

b) Gratuity payable shall be at a rate not exceeding 15 days salary for each completed year of service or part thereof in excess of six months as per Scheme of the Company.

c) One and a Half month's leave with full pay and perquisites, subject to a maximum accumulation of leave for 180 days. Leave encashment at the end of the service shall not be taken into computation.

d) Encashment of un-availed leave at the end of the tenure or at specified intervals will be as per Scheme of the Company.

e) Provision of car for use in relation to Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole-time Director.

Further there was a provision of payment of monthly remuneration not exceeding the applicable ceiling laid down in Part II to Schedule V of the Companies Act, 2013 in the event of loss or inadequacy of profit.

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c) Recognition

She has served as past president of Ladies Study Group (A wing of Indian Chamber of Commerce) and at present she is a member of its advisory committee.

d) Job Profile and his suitability

Mrs. Anuradha Kanoria has been successfully managing the overall affairs of the Company, as a whole-time Director since 23rd September, 2009. She has over 23 years of experience in Tea business. Under her able guidance and leadership the Company has performed satisfactorily. With sufficient past experience in successfully managing the affairs of the Company, Mrs. Anuradha Kanoria is best suited for the position.

e) Remuneration proposed

On existing terms and conditions as approved by the shareholders in the 36th Annual General Meeting of the Company and upto the completion of her tenure on 30th November, 2024, beyond the limits prescribed under Section 197 of the Companies Act, 2013 and within the limits specified in Schedule V to the Companies Act, 2013.

f) Comparative remuneration Profile with respect to industry, size of the company, profile of the position and person

It is not possible to find out comparative remuneration with respect to the profile of the position for similar size of Company in the industry. Rossel India Limited is paying Rs.103.97 Lakhs to its whole-time director. The remuneration of Mrs. Anuradha Kanoria is purely based on merits.

g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mrs. Anuradha Kanoria has no pecuniary relationship with the Company other than her remuneration as Whole-time Director and member/promoter of the Company. Relationships by way of Indian Accounting Standard (Ind AS-24) are disclosed in the Annual Report. She is related to Mr. Umang Kanoria, Managing Director as spouse.

III. Other information:

(1) Reasons of loss or inadequate profits

The Cost of Production is increasing every year due to higher wages and increase in other inputs, whereas the increase in average price realization is not in tandem with the increase in cost of production. It's anticipated that with appointment of Mr. Umang Kanoria as Managing Director, the profits may be inadequate for payment of salary to Managing Director and Whole-time Director.

(2) Steps taken or proposed to be taken for improvement

The Company has focused on improving the filed practices and over the years have uprooted sections which are above 50 years age. The Company has also increased the manufacturing capacity at its tea estates.

(3) Expected increase in productivity and profits in measurable terms

Continuous focus on improving field practices, system of uprooting old tea bushes and re-planting every year and thrust on producing superior quality teas will improve the bottom line of the company in coming years.

The above remuneration is to be paid as minimum remuneration in the absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

Details of Director seeking appointment/reappointment at the Annual General Meeting pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) as amended.

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Particulars	Mr. Govind Ram Banka	Mr. Umang Kanoria	Ms. Shruti Swaika
DIN	00207385	00081108	07659238
Date of Birth and Age	10 th July, 1935, 87 years	2 nd November, 1959, 63 years	9 th July, 1986, 36 years
Date of first Appointment on the Board	25 th March, 2010	23 rd September, 2013	6 th May, 2022
Qualifications	I.Com.	B.Com (Hons.), ACMA, M.B.A.	L.L.B
Nature of Expertise in functional areas	He has rich experience of more than 42 years in Tea Industry.	Has rich experience in Tea industry and has served as past president of Indian Chamber of Commerce and Tea Association of India. He is at present member of the Committees in Indian Tea Association and Tea Association of India.	Has thorough understanding of corporate and commercial law and has gained rich litigation experience also involved in a wide range of assignments from private equity deals, government infrastructure projects, corporate restructuring and family succession planning and inter-generational wealth transfer.
Number of Meetings of the Board attended during the year	4 (four)	5 (five)	--
List of Directorships of other Board	Public Company: 1. Shradha investments Limited Private Company: 1. Innova Properties Private Limited 2. Milan Agencies Private Limited 3. Suryasakti Commodities Private Limited	Public Companies: 1. Kanco Enterprises Limited 2. Stel Holdings Limited 3. Saregama India Limited 4. Spencer & Company Limited 5. The Bengal Rowing Club 6. Winnow Investments and Securities Private Limited 7. Woodlands Multispeciality Hospital Limited Private Companies: 1. E.T. Resources Private Limited 2. Cosmos Resources Private Limited	Public Companies: 1.Keventer Agro Ltd 2.Bengal NRI Complex Ltd
Names of other listed entities in which the person holds the directorship	Nil	1. Kanco Enterprises Limited 2. Stel Holdings Limited 3. Saregama India Limited	Nil

Notice (Contd.)

Particulars	Mr. Govind Ram Banka	Mr. Umang Kanoria	Ms. Shruti Swaika
Names of other listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
List of Membership/ Chairmanship of Committees of other Board	Nil	Kanco Enterprises Limited Chairman- Share Transfer Committee Member- Stakeholders Relationship Committee Member- Finance and Investment Committee Stel Holdings Limited Chairman- Audit Committee Member- Stakeholders Relationship Committee Chairman- Nomination and Remuneration Committee Saregama India Limited Chairman- Audit Committee Member- Nomination and Remuneration Committee Member- Stakeholders Relationship Committee Member- CSR Committee Member-Independent Directors' Committee	Keventer Agro Ltd Member-IPO Committee Member- Stakeholders Relationship Committee Member- Nomination and Remuneration Committee Member- CSR Committee Bengal NRI Complex Ltd Member- Nomination and Remuneration Committee Member- CSR Committee Member-Audit Committee
Number of shares held by him in Kanco Tea & Industries Limited:			
Equity			
a) Own	Nil	Nil	Nil
b) Beneficial basis	Nil	466605	Nil
Preference	Nil	Nil	Nil
Relationship with any Director(s) and KMPs of the Company	Nil	Mrs. Anuradha Kanoria and Mr. Umang Kanoria are related as Spouse.	Nil

Notice (Contd.)

Particulars	Mr. Govind Ram Banka	Mr. Umang Kanoria	Ms. Shruti Swaika
Skills and capabilities for the role of Independent Director and how he/she meets such requirements	N.A.	N.A.	She is well conversant with provisions of corporate and commercial law and has rich litigation experience. She has also knowledge of private equity deals and corporate restructuring.

Registered Office:

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 31, Shakespeare Sarani, Kolkata – 700017
 CIN: L15491WB1983PLC035793
 Telefax: (033) 22815217
 Email: contact@kancotea.in
 Website: www.kancotea.in
 Dated: 26th May, 2022

By Order of the Board
 For: **Kanco Tea & Industries Limited**

Charulata Kabra
 Company Secretary
 Membership No. F9417