

B & A PACKAGING INDIA LIMITED

CIN: L21021OR1986PLC001624

Regd. Office: - 22, Balgopalpur Industrial Area, Balasore -756020, Odisha, Ph. : (06782) 275725

Corporate office: 113, Park Street, 9th Floor, Kolkata-700016

Tel : (033) 2265 7389, 4004 7472, Fax: (033) 2265 1388

Website: www.bampl.com

34th Annual General Meeting

Notice is hereby given that the Thirty-fourth Annual General Meeting of the Shareholders of B & A Packaging India Limited ('the Company') will be held on Monday, 28th September 2020 at 11.30 IST through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

Ordinary Business

1. To consider and adopt the audited Financial Statement of the Company for the financial year ended 31st March, 2020 together with the reports of the Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended 31st March 2020 and reports of Board of the Directors and Auditors thereon laid before the meeting, be and are hereby considered and adopted."

2. To re-appoint Mr. Somnath Chatterjee, who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act' 2013, Mr. Somnath Chatterjee (DIN 00172364), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

3. To fix remuneration of Statutory Auditors and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act' 2013

read with Companies (Audit and Auditors), Rules, 2014 [including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], M/s. Ghosal, Basu & Ray, Chartered Accountants (Registration No. 315080E) be paid such remuneration as shall be fixed by the Board of Directors of the Company for conducting the Statutory Audit of the Company for the financial year ending 31st March 2021.

Special Business

4. To re-appoint Mr. Somnath Chatterjee as a Whole Time Director of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to sections 196,197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter the Act') and Rules framed thereunder read with Schedule V of the Act' (hereinafter the Schedule) the Company hereby approves the re-appointment of Mr. Somnath Chatterjee (DIN: 00172364) as a Whole Time Director of the Company for a period of three years with effect from 27th March 2020 upon terms and conditions as set out in the agreement between the Company and Mr. Somnath Chatterjee a copy whereof as placed before the meeting, such agreement be and is hereby specifically approved.

RESOLVED FURTHER THAT the Board of Directors/ Nomination and Remuneration Committee of Directors (hereinafter the Board/Committee) of the Company be and are hereby authorised to vary and/or increase remuneration and perquisites payable to Mr. Chatterjee as specified in the said agreement to the extent the Board/Committee may consider appropriate and as may be permitted or

authorised in accordance with any provisions under the said Act' or the Schedule for the time being in force provided, however, the remuneration and perquisites payable to Mr. Chatterjee shall be within the limits set out in the said Act' and Schedule or any amendment or any modification thereto or statutory re-enactment thereof and/or any rule or regulation framed thereunder and for the time being in force and the terms of aforesaid agreement between the Company and Mr. Chatterjee shall be suitably modified to give effect to such variation or increase as the case may be, without further reference to the Shareholders in the General Meeting.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein, in the event of loss or inadequacy of profit in any financial year during the tenure of office of Mr. Chatterjee as Whole Time Director of the Company, the remuneration and perquisites as set out in the aforesaid agreement or with such variation and/or increase thereto as stated aforesaid, be paid to Mr. Chatterjee as minimum remuneration and perquisites subject to the ceiling provided in the said Act and/or the Schedule or any amendment or any modification thereto or statutory re-enactment thereof and/or any rule or regulation framed thereunder and for the time being in force."

By Order of the Board of Directors

Place : Kolkata
Date : 11th August, 2020

D. Chowdhury
Company Secretary
Membership No. A15674

NOTES:

1. **Annual General Meeting through VC/OVAM facility:**In view of the continuing movement restrictions at several places in the Country, due to outbreak of COVID-19 pandemic and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Companies Act 2013 ("the Act") and rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR") the 34th Annual General Meeting ("the AGM") of B&A Packaging India Ltd ('the Company') shall be conducted through VC/OAVM mode which does not require physical presence of Members at a common venue. The deemed venue for the 34th AGM shall be the Registered Office of the Company. Central

Depository Services (India) Limited (CDSL) will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM as authorised e-voting agency.

2. **Electronic Dispatch of Notice and Annual Report and process of registration of e-mail address for obtaining copy of the documents:** In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 34th AGM and the Notice of the AGM and Annual Report for the financial year 2019-20, consisting of Financial Statement for the year ended 31st March 2020, Directors Report, Auditors Report and other attachments of the Financial Statement and Reports are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 34th AGM and the Annual Report for the financial year 2019-20 and all

other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAAR) supporting the registered address of the Member, alongwith a scanned copy of your share certificate(s)(both sides) by email to the Company at : shares@bampl.in
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
3. **Special Business:** The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act, in respect of the Special Business under Item no. 4 set above is attached with the Notice of the AGM. Details as required under Regulation 36 of the SEBI-LODR and Secretarial Standard on General Meeting (SS-2) in respect of the Director seeking re-appointment at the AGM is provided in the Annexure to the Notice. The Board of Directors of the Company ("the Board") at its Meeting held on 11th August 2020 considered that the special businesses under Item No. 4 of the accompanying notice being considered unavoidable, be transacted at the AGM of the Company.
 4. **Proxy and Attendance Slip:** Since the AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 5. **Quorum:** Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
 6. **Corporate Shareholders:** Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution /authorization letter to the Company at shares@bampl.in or upload on the VC portal /e-voting portal.
 7. **Joint holders:** In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 8. **Availability of Notice/Annual Report:** Members may also note that the Notice of AGM and the Annual Report for the year 2019-20 will also be available at the Company's website www.bampl.com for download. The same shall also be available at the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and at the website of CDSL <https://www.evotingindia.com>.
 9. **Procedure for inspection of documents:** The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all documents mentioned in the Notice of the AGM will be available electronically for inspection by the Members at the website of the Company at www.bampl.com at investor's section prior to and during the time of AGM.
 10. Members desiring any information relating to the accounts or any other matter to be placed at the AGM are requested to write to the Company on or before 23rd September 2020 through email at shares@bampl.in.
 11. **Record Date for E-voting:** The Company has set Monday, 21st September 2020 as 'Record Date' for taking record of the Shareholders of the Company who will be eligible for casting their vote on the resolutions to be passed in the AGM, in both remote e-voting and e-voting during AGM.

12. **Book closure:** Pursuant to the provision of section 91 of the Act, the Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 22nd September to Monday 28th September 2020 (both days inclusive).
13. **Unpaid Dividend:** Shareholders who have not so far encashed their Dividend Warrants for the Financial Year ended 31st March 2014, 2015, 2016, 2017, 2018 and 2019 may immediately approach the Company's RTA to claim the unpaid dividends. Shares with respect to which dividends remain unclaimed for seven years will be transferred to the Investor Education and Protection Fund (IEPF) as per section 123 of the Act' and applicable laws. Shareholders are requested to refer to the Annual Report 2019-20 for schedule of transfer of unpaid dividends to IEPF.
14. **Dematerialization of shares:** Members holding shares in physical form are requested to convert their holdings in dematerialized form to eliminate risks associated with physical shares and better management of the shares. Members can write to the Company's RTA in this regard. Members are requested to note that SEBI vide its circulars dated 8th June 2018 and 30th November 2018 has mandated that with effect from 1st April 2019 transfer of shares in listed companies could not be processed unless such shares are held in dematerialized form.
15. **Nomination:** Members are requested to consider making nominations in respect of their shareholding to ease the process of transmission. Shareholders holding shares in physical form are requested to register their nominations by submitting the nomination form appended at end of the Annual Report to the RTA. Nomination form is also available at the website of the Company.
16. **Green Initiative:** To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
17. **Shareholders' Communication:** Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:
- MCS Share Transfer Agent Ltd,
(Unit B&A Packaging India Ltd),
383, Lake Gardens,
1st Floor, Kolkata-700045;
Phone : (033) 4072-4051, 52, 53
Fax - (033) 4072-4050;
e-mail - mcssta@rediffmail.com.
- In case of any grievance the shareholders are requested to communicate the Company Secretary at investorsgrievance@bampl.com.
- If the shares are held in electronic form, then change of address and change in the bank account etc. should be furnished to the respective Depository Participants (DPs).
18. **Voting:** Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely Monday, 21st September 2020 shall only be entitled to cast their vote on the resolutions to be passed in the AGM by availing the facility of remote e-voting or by voting electronically during the AGM (venue e-voting).
- I) Instructions for shareholders for remote e-voting prior to AGM**
- a) Pursuant to the provisions of Section 108 of the Act' read with rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI-LODR and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting system will be provided by CDSL.
- b) The Company has appointed Mr. Tarun Chatterjee, Advocate (Enrolment No. WB2068) failing him Ms. Binita Pandey,

Practicing Company Secretary (PCS No. 19730) to act as the Scrutinizer to scrutinize the remote e-voting and venue e-voting process in a fair and transparent manner and they have given their consent for the same.

c) The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Friday, 25th September 2020 at 10:00 IST and ends on Sunday, 27th September 2020 at 17:00 IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Monday, 21st September 2020 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website : www.evotingindia.com

(iii) Click on Shareholders/Member.

(iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Alternatively if you are registered with **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 logged in to **CDSL's EASI/EASIEST** e-services, click on e-voting option and proceed directly to cast your vote electronically.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to

www.evotingindia.com. and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/depository participant are requested to use the sequence number sent to them alongwith Notice.
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. If both the details are not recorded with the depository or the Company please enter the member id / folio number in the dividend bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 remote 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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 and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile application m-voting. The m-voting app can be downloaded from respective store. Please follow the instructions as prompted by the mobile app while remote e-voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com. and register themselves as Corporates.
 - 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 authorised signatory who are authorised to vote, to the Scrutinizer and to the Company at the email address viz.shares@baml.in if they have voted from individual tab and not uploaded the same in CDSL e-voting system for the scrutinizer to verify the same.
- II) Instructions for shareholders for e-voting during the AGM**
- a) The procedure for venue e-voting on the day of AGM is same as the instructions mentioned

above for remote e-voting. Only the Shareholders who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions proposed in the AGM 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.

- b) If any votes are cast by the Shareholders through the venue e-voting available during the AGM and 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 for e-voting during the meeting is available only to the Shareholders attending the meeting.
- c) 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.

III) Other instructions for e-voting

- a) Results of the e-voting shall be declared within 48 hours after conclusion of the AGM. The results declared alongwith the Scrutinizer's report shall be placed at the website of the Company at www.bampl.com and on the website of CDSL at <https://www.evotingindia.com>. The same shall also be communicated to BSE Ltd where the shares of the Company are listed.
- b) Any person who becomes a Member of the Company after dispatch of the notice of the AGM and holding shares as on the cut-off date or any Member whose email ids are not registered with the Company/Depositories may obtain the login details required for e-voting/attending the AGM through VC/OAVM through the following process:
 - (i) In case shares are held in physical mode, please send a scan copy of a signed request letter mentioning your Folio No., Name of shareholder, complete postal address, alongwith scanned copy of the share certificate(s) (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to **shares@bampl.in**
 - (ii) In case shares are held in demat mode, please send a scan copy of a signed request letter

mentioning your DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, complete postal address, alongwith copy of Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to **shares@bampl.in**

- (iii) Alternatively member may send an e-mail request to helpdesk.evoting@cdslindia.com for obtaining User ID and Password by providing the details mentioned in Point (i) or (ii) as the case may be.
 - c) The voting rights of the Shareholder will be in proportion of the shares held by them as on the record date of Monday, 21st September 2020 to the paid up equity share capital of the Company.
19. **Attending the AGM through VC/OAVM:** Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system.

(I) Instructions for shareholders attending the AGM through VC/OAVM are as under:

- a) Shareholders will be provided with a facility to attend the AGM through VC/OAVM through CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholder's/ member's login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ member login where the EVSN of Company will be displayed.
- 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 for participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Shareholders, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors etc., who are allowed to

attend the AGM without restriction on account of first come first served basis.

- c) Shareholders are encouraged to join the meeting through laptops/IPads for better experience.
- d) Further Shareholders will be required to allow Camera and use of Internet with a good speed to avoid any disturbance during the meeting.
- e) Participants connecting from Mobile Devices or Tablets or through Laptops via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

(II) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least five days prior to the meeting mentioning their name, demat account number/folio number, email-id, mobile number at shares@bampl.in. The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least five days prior to the meeting mentioning their name, demat account number/folio number, e-mail id, mobile number at shares@bampl.in. These queries will be replied to by the Company suitably by e-mail.

(III) 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.

20. If a Shareholder has any query or issue regarding attending AGM and e-voting from e-voting system he may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542)

All grievances connected with the facility for voting by electronic means may be addressed

to Mr. Rakesh Dalvi, Manager (CDSL), Central Depository Services (India) Ltd, 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

21. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in the Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT' 2013

The following Statement sets out the material facts relating to the Special Business mentioned in the Notice of the Annual General Meeting ('the AGM'):

Item No. 4

Mr. Somnath Chatterjee (Mr. Chatterjee) was re-appointed as Whole Time Director with effect from 27th March 2020 by the Board of Directors (the Board) in its meeting held on 13th February 2020 on expiry of previous tenure of his office on 26th March 2020. The terms and conditions of his appointment including remuneration payable in the capacity of Whole Time Director which was recommended by the Nomination and Remuneration Committee (the Committee) in its meeting held on 13th February 2020, is subject to the approval of the Members in the AGM. An agreement was executed by the Company with Mr. Chatterjee on 24th July 2020 ascribing, inter alia, to the following terms and conditions of his appointment including remuneration payable to him.

1. Mr. Chatterjee's re-appointment will be effective from 27th March 2020 and remain in force for a period of 3 (three) years i.e. from 27th March 2020 to 26th March 2023.
2. Mr. Chatterjee will be entitled to the following remuneration and allowances in the capacity of Whole Time Director with effect from 27th March 2020;
 - a) Basic Salary – Salary at the rate of Rs. 1, 00,000 (One lac) per month.

The Annual increments will be effective from 1st April each year, and will be

recommended/decided by the Committee and/or the Board and will be merit based.

b) Other Allowance –

(i) Cost of Electricity at residence- Actual Cost will be borne by the Company against bills subject to a ceiling of Rs. 30,000 (Thirty Thousand) per annum or such higher sum as to be decided by the Board and/or the Committee from time to time.

(ii) Domestic help Allowance- Payment of Rs 18,000 (Eighteen Thousand) per annum as domestic allowance or such higher sum as to be decided by the Board and/or the Committee from time to time.

c) Provision for use of chauffeur driven Company maintained car for official duties attended, provision for telephone at office, residence and mobile phones, including long distance calls and monthly subscription fees for Clubs, shall not be included in the computation of limits for the remuneration and shall not be grouped under perquisites or allowances given to Mr. Chatterjee.

3. Minimum Remuneration – Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of tenure of Directorship of Mr. Chatterjee, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites and allowances as specified above as minimum remuneration so far as such remuneration is within the

applicable ceiling or limits provided in Schedule V of the Companies Act' 2013 (hereinafter 'the Act') or any amendment made thereto or any modification thereof, subject to while he is a managerial person in two companies, he draws remuneration from one or more companies provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person.

4. Mr. Chatterjee's office of Directorship will be liable to be determined by retirement of directors by rotation as per provisions of the Act' and Articles of Association of the Company.

5. Mr. Chatterjee will be overall in-charge of the day to day affairs of the Company and its operations and will be entitled to take all decisions in relation to policy matters thereof, within superintendence, control and direction of the Board of Directors of the Company.

6. The terms and conditions of Mr. Chatterjee's appointment and/or Agreement mentioned hereinbefore including remuneration payable may be altered and varied from time to time by the Committee and/or the Board as they may, in their absolute discretion deem fit, within the maximum amount payable to Managerial Personnel in accordance with the Act, or Articles of Association of the Company.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Somnath Chatterjee is concerned or interested in this resolution.

The Board recommends the resolution set out in item no. 4 of the Notice of the AGM for approval by the Members.

By Order of the Board of Directors

Place : Kolkata
Date : 11th August, 2020

D. Chowdhury
Company Secretary
Membership No. A15674

ANNEXURE TO THE NOTICE

Details in respect of Director seeking re-appointment at the AGM is provided herewith. The appointee Director has furnished requisite declarations for his re-appointment.

- (i) Profile of Appointee Director: Mr. Somnath Chatterjee born in 1962 is a commerce graduate and was trained in United Kingdom in the

area of manufacturing and packaging of products. He has thirty five years of extensive experience in managing tea plantation activities and packaging business. He holds 19385 equity shares in the Company. He is not related to any Director on Board. He serves the Board of the B&A Ltd, holding company as Managing Director.

Particulars of Directorship of the above-mentioned Director in other listed Indian Companies is tabled below.

Name of the Director	Number of meetings of Board attended during FY 2019-20	Remuneration received during FY 2019-20 (in Rs. Lac)	Name of the other Listed Companies where the appointee is also a Director	Category of Directorship	Committee Membership	Chairmanship in Committees
Mr. Somnath Chatterjee	4	12.23	B&A Ltd.	Managing Director	(i) Stakeholder's Relationship Committee (ii) Corporate Social Responsibility Committee (iii) Share Transfer Committee	Nil