



# **ANNUAL REPORT & ACCOUNTS**

## **2017-2018**



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# 31st Annual Report & Accounts 2017-2018



## BOARD OF DIRECTORS

### CHAIRMAN

Shri S. L. Agarwalla

### DIRECTORS

Shri S. K. Agarwal  
Shri Gopal Mitruka  
Shri Paritosh Ghiraiya  
Shri Sandeep Agarwal  
Smt Mamy Ghosh

### AUDITORS

Manoj Kr. Goyal  
Chartered Accountants  
1st Floor, Commerce Building  
Bidhan Market Road, Siliguri

### BANKERS

Bank of India  
Axis Bank Ltd.  
HDFC Bank Ltd.

### SHARER TRANSFER DEPARTMENT

S.K. Info Solutions Pvt. Ltd.  
34/1A, Sudhir Chatterjee Street  
Kolkata - 6

### REGISTERED OFFICE

33, M.G. Road  
Siliguri (West Bengal)  
Pin - 734005

### GARDEN

Fatapukur, Dist. Jalpaiguri  
(West Bengal)

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## NOTICE

To  
The Members

NOTICE is hereby given that the 31st Annual General Meeting (AGM) of the Members of the company will be held on Saturday, 29th September, 2018 at 11.00 A.M at the Meeting Hall of Hotel Embassy, Siliguri -734001 to transact the following business:

### Ordinary Business:

1. To consider and adopt the Audited Accounts of the Company, as at 31st March, 2018 and the report of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Samarlal Agarwala, who retires by rotation and being eligible offers himself for re-appointment.
- 3 To appoint Paritosh Ghiraiya as Executive director.
4. To ratify the appointment of Auditor and to fix their remuneration. In this regard to consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/S Manoj Kumar Goyal, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

### Special Business:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, subject to the Articles of Association of the company and pursuant to provisions, of the Companies act, 2013, and subject to the approval of Shareholders in general meeting, Mamy Gosh (06532484) and Gopal Mitruka be and is hereby re-appointed as an Women Independent Director and Independent Director respectively designated for a period of 5 year.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this

resolution.

**RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."**

- 6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT the resignation of Mr. Bhaskar Dey from the directorship of the Company be and is hereby accepted with immediate effect".**

**"RESOLVED FURTHER THAT the Board places on record its appreciation for the assistance and guidance provided by Mr. Bhaskar Dey during his tenure as Independent Director of the Company".**

**"RESOLVED FURTHER THAT any of the, Director(s), of the Company, be and are/is hereby jointly /severally authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution and to execute, sign and file necessary documents, e-form with Registrar of Companies/MCA Portal".**

**Regd. Office:  
264 M G Road,  
Siliguri 734005  
Date: 13/08/2018**

**By Order of the Board  
Sandeep Agarwal  
Whole Time Director**

**NOTES:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING
- 2) The Register of Members and Share Transfer Books of the company will remain closed from 22nd September 2018 to 29th September, 2018 (both days inclusive).
- 3) The Members/Representatives/Proxy (ies) is requested to bring attendance slip, as enclosed, duly filled in, together with their copy of Annual Report and notice convening the Annual General Meeting.
- 4) 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.
- 5) Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
- 6) Shareholders seeking any information with regard to the Accounts are requested are requested to write to the company at least seven days in advance so as to enable the Management to keep the information ready at the Annual General Meeting.
- 7) Electronic copy of the Annual Report for 2017-18 and Notice of the 31st Annual General Meeting of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all such members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 31st Annual General Meeting of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of 31st Annual General Meeting and Annual Report for 2017-18 will also be available on Company's website at [www.bansisonstea.in](http://www.bansisonstea.in) for their download.



- 8) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 9) Voting through electronic means
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to provide members, the facility to exercise their right to vote by electronic means at the 31st Annual General Meeting (AGM) and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
  - i) Open email and open PDF file viz, "Bansisons Tea Industries Limited e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and Password/PIN for e-voting. Please note that the password is an initial password.
  - ii) Launch internet browser by typing the following URL <https://www.evoting.nsdl.com>
  - iii) Click on Shareholder – Login
  - iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.3
  - v) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - vi) Password Change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vii) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
  - viii) Select the "EVEN" (E-Voting Event Number) of Bansisons Tea Industries Limited.



- ix) Now you are ready for e-voting as Cast Vote page opens.
  - x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xiii) Institutional shareholders (i.e other than individuals, HUF, NRI etc. ) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to [pcsmonalisa14@gmail.com](mailto:pcsmonalisa14@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants or requesting physical Copy].
- i) Initial password is provided as below/at the bottom at the Attendance Slip for the AGM: EVEN (E-Voting Event Number) USER ID PASSWORD/PIN
  - ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

#### General Instructions

- a) The remote e-voting period commences on 26th September 2018 from 10:00 A.M (IST) and ends on 28th September 2017 5:00 P.M (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on



the cut-off date (record date) i.e. 22nd September, 2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Further, members who have previously cast their vote electronically shall not be allowed to vote again at the meeting.

- b) A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
- c) The facility for voting through ballot will also be made available at AGM, and member attending AGM who have not cast their vote by remote e-voting will be able to exercise their right at AGM. Shareholders who have not cast their vote electronically by remote e-voting may only cast their vote at the AGM through ballot paper.
- d) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22nd September, 2018
- e) The Board of Directors of the company at their meeting held on 15th August, 2018 has appointed Monalisa Datta, Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner, whose e-mail address is: [pcsmonalisa14@gmail.com](mailto:pcsmonalisa14@gmail.com).
- f) The results of voting will be announced within 2 days of passing resolution at the Annual General Meeting of the company to be held at Meeting Hall of Hotel Embassy, Siliguri on Saturday, 29th September at 11:00 AM. The results of the voting will be communicated to the stock exchanges and also be hosted on the website of the company [www.bansisonstea.in](http://www.bansisonstea.in)

**ANNEXURE TO THE NOTICE:  
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES  
ACT, 2013**

**Item No 5:**

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and can be reappointed for another term of 5 years and is not liable to retire by rotation. Mamy Ghosh has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

In Compliance with Section 149 read with Schedule IV of the Companies Act 2013 the re-appointment of Mamy Ghosh is place before member for approval.

**Item No 6:**

Board received the resignation letter of Bhasker Dey on 14<sup>th</sup> August, 2018 from the post of Independent Director due to his pre-occupation.

Your Board therefore recommends the resolution for your approval.

None of Directors, Key Managerial Personnel, or their Relatives is concerned or interested in the above resolution except to the extent of shares that they may be holding in the share capital of the Company.

**Regd. Office:  
264 M G Road,  
Siliguri 734005**

**By Order of the Board**

**Sandeep Agarwal  
Whole Time Director**

**Date: 13/08/2018**