



THE PERIA KARAMALAI TEA AND PRODUCE  
COMPANY LIMITED

102<sup>nd</sup>

ANNUAL REPORT

2014-2015



# THE PERIA KARAMALAI TEA AND PRODUCE COMPANY LIMITED

CIN: L01132TZ1913PLC000350

## CORPORATE INFORMATION

**Board of Directors** : Shri L.N. Bangur - Chairman  
Smt. Alka Bangur - Managing Director  
Shri Shreeyash Bangur - Deputy Managing Director  
Shri R.L. Gaggar  
Shri H.M. Parekh  
Shri P.R. Ramakrishnan  
Shri N. Swaminathan

**Corporate Management Team** : Smt. Alka Bangur - Managing Director  
Shri Shreeyash Bangur - Deputy Managing Director  
Shri Rohan Jhavar - Principal Executive  
Shri S.K.Singh - Chief Executive Officer  
Shri R.V.Sridharan - Chief Financial Officer & Company Secretary

**Registered Office** : 286, Race Course Road  
Coimbatore - 641 018 Tamil Nadu

**Statutory Auditors** : M/s. S. Krishnamoorthy & Co  
Chartered Accountants  
ICAI Regn. No. 001496S  
Coimbatore

**Secretarial Auditors** : M.D. Selvaraj  
MDS & Associates,  
Company Secretary in Practice, Coimbatore

**Bankers** : Union Bank of India  
Yes Bank Limited  
HDFC Bank Limited  
State Bank of India

**Registrar & Share Transfer Agents** : M/s. SKDC Consultants Ltd.  
Kanapathy Towers  
1391/A-1, III Floor  
Sathy Road, Ganapathy  
Coimbatore - 641 006  
Tel No. +91 (422) 6549995, 2539835, 2539836  
Fax No. +91 (422) 2539837  
Email: info@skdc-consultants.com



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The equity shares of the company has been listed and admitted to dealings on the National Stock Exchange of India Limited (NSE) with effect from 19th August 2015.



## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 102nd Annual General Meeting of the Company will be held on, Monday, the 28th September 2015 at 11.00 A.M. at "The Indian Chamber of Commerce & Industry, 732, Avinashi Road, Coimbatore – 641 018 to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company along with Consolidated Financial Statements for the financial year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a director in place of Smt Alka Bangur (holding DIN 00012894), who retires by rotation and being eligible offers herself for re-appointment.
4. To ratify the appointment of the Auditors and to fix their remuneration and in this regard pass with or without modification, the following resolution as on **Ordinary Resolution**.

**RESOLVED THAT** pursuant to the provisions of Section 139(1) and 142 (1) of the Companies Act, 2013, the appointment of M/s.S.Krishnamoorthy & Co., (having Firm Registration No.001496S), Chartered Accountants, Coimbatore as the Statutory Auditors of the Company for the financial year 2015-16 be and is hereby ratified on such remuneration as may be determined by the Board of Directors of the Company in consultation with the Auditors.

### SPECIAL BUSINESS

5. To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**.

**"RESOLVED THAT** subject to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, the consent of the Company be and is hereby accorded for the re-appointment of Shri Shreeyash Bangur (holding DIN 00012825) as Deputy Managing Director of the Company for a period of five years with effect from 5th November 2015 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors on the following terms and conditions."

**Salary:** Rs.1,00,000/- (Rupees one lakh only) per month with such increments as may be determined by the Board of Directors of the Company from time to time.

**Commission:** Commission on net profits of the Company in each year computed in accordance with Section 198 of the Companies Act, 2013 subject to such limit as may be determined by the Board of Directors.

### Perquisites:

- a) In addition to salary and commission, Shri Shreeyash Bangur, Deputy Managing Director shall also be entitled to perquisites which shall not exceed 100% of his salary.
- b) Leave in accordance with the rules applicable to the managerial staff of the Company. Encashment of unavailed leave as per rules of the Company.
- c) Use of Company's car for official purposes, cell phone, laptop/tablets and telephone at residence, encashment of unavailed leave at the end of tenure, contribution to Provident Fund, Superannuation Fund and Gratuity Fund will not be considered as perquisites. Gratuity payable shall not exceed half a month's salary for each completed year of service or at the rate as may be modified from time to time.

**RESOLVED FURTHER THAT** in any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the above remuneration payable to Shri Shreeyash Bangur shall be treated /payable as minimum remuneration

By Order of the Board

**R.V. SRIDHARAN**

Chief Financial Officer &  
Company Secretary

Kolkata,  
3rd August 2015.

### NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself/ herself and the proxy need not be a member of the Company.**



**The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.**

**A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.**

2. Members/Proxies should bring the attendance slips duly filled and signed to attend the meeting.
3. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the Special Business set out in the notice is annexed herewith.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
5. Pursuant to Clause 49 of the Listing Agreement and Secretarial Standards-2 (SS2) on General Meetings, details of directors seeking appointment /reappointment at the Annual General Meeting are furnished which forms part of the notice.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. The Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2015 to 28.09.2015 (both days inclusive) as per Clause 16 of the Listing Agreement.
9. Members holding shares in electronic form may note that bank particulars registered against their depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agent, M/s.SKDC Consultants

Limited cannot act on request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members. Members holding shares in physical form and desirous of registering bank particulars against their respective folios for payment of dividend are requested to write to the Registrar and Share Transfer Agent of the Company.

10. Members holding shares in physical form are requested to notify immediately any change in their address along with respective address proof and bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are held in dematerialized form, this information should be passed on directly to their respective Depository Participants and not to the Company/RTA.
11. As per the green initiative taken by the Ministry of Corporate Affairs, members are advised to register their email address with the Company in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in demat form to enable the Company to serve documents in electronic form.
12. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward their queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
13. The dividend when declared will be paid within a period of 30 days from the date of declaration to those members whose name appears on the Register of Members as on 21st September 2015.
14. In respect of shares held in electronic form, dividend will be paid on the basis of beneficial ownership of the shares as on the closing business hours on 21st September 2015 as per details furnished by NSDL and CDSL for this purpose.
15. Members wishing to claim dividends which remain unclaimed are requested to correspond with the Company Secretary/Register and Share Transfer Agents of the Company. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund.
16. Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares.



17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account (s). Members holding shares in physical form can submit their PAN details to the Company or to M/s.SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641 006
18. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members may file nomination forms in respect of their physical shareholdings. Any members wishing to avail this facility may submit to the Company's Registrar and Share Transfer Agent in the prescribed statutory form. Should any assistance be desired, members should get in touch with the Company's Registrar & Share Transfer Agent.
19. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
20. Electronic copy of the Annual Report, notice of the Annual General Meeting, along with attendance slip and proxy form are being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant (s) unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of annual report and notice for 2014-15 are being sent through the permitted mode.
21. Members may also note that notice of the 102nd Annual General Meeting and the Annual Report 2014-15 will be available on the Company's website [www.periatea.com](http://www.periatea.com). The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on any working day.
22. Members are requested to note that the venue of the 102nd Annual General Meeting is "The Indian Chamber of Commerce & Industry, 732, Avinashi Road, Coimbatore – 641 018 situated opposite to Police Recruits School (PRS) and the route map containing the complete particulars of the venue is attached to this notice.

**Voting through Electronic Means:**

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read Rule 20 of the Companies

(Management and Administration) Rules, 2014 and Clause 35 of the Listing Agreement the Company is pleased to provide its members the facility to exercise their right to vote at the 102nd Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited(CDSL).

- b) The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting may exercise their vote through polling paper at the meeting.
- c) Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for members for voting electronically are as under:

- i. The voting period begins on Friday, the 25th September 2015 at 09.00 A.M. and ends on Sunday, the 27th September 2015 at 05.00 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialised form as the cut off date (record date) of 21st September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Log on to the e-voting website [www.evotingindia.co.in](http://www.evotingindia.co.in)
- iii. Click on "Shareholders" tab.
- iv. Now enter your user ID
  - a) For CDSL : 16 digits beneficiary ID
  - b) For NSDL : 8 character DP ID followed by 8 digit client ID
  - c) Members holding shares in physical form should enter folio number registered with the Company.
- 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.co.in](http://www.evotingindia.co.in) and casted your vote earlier for any company, then your existing password is to be used.



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

<b>For Members holding shares in Dematerialised Form and Physical Form</b>	
<b>PAN</b>	Enter your 10 digit alpha numeric PAN issued by the 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 printed on the attendance slip enclosed indicated in the PAN field.
<b>DOB</b>	Enter the date of birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
<b>Dividend bank details</b>	Enter the dividend bank details as recorded in your demat account or in the Company's records for the said demat account or folio.  Please enter the DOB or Dividend Bank details in order to login. If 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 (iv)

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then reach directly company screen. However, members holding shares in demat form will now reach "password creation" menu wherein they are required to mandatorily enter their login password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- xii. Click on the relevant EVSN – The Peria Karamalai Tea & Produce Co.Ltd on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- xv. 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 you vote, click o "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting by you by clicking on "Click here to print" option on the voting page.
- xviii. If demat account holder has forgotten the changed password then enter the User ID and Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Non-Individual Shareholders and Custodians
- Non Individual Shareholders (other than individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.co.in> 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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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 scrutiniser to verify the same.



In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslsindia.com](mailto:helpdesk.evoting@cdslsindia.com)

The voting rights of shareholders shall be in proportionate to their shares of the paid up equity share capital of the Company as on the cut off date (record date) of 21st September 2015.

MDS & Associates, Company Secretaries in Practice, Coimbatore has been appointed as the Scrutiniser to scrutinize the e-voting and polling process in a fair and transparent manner.

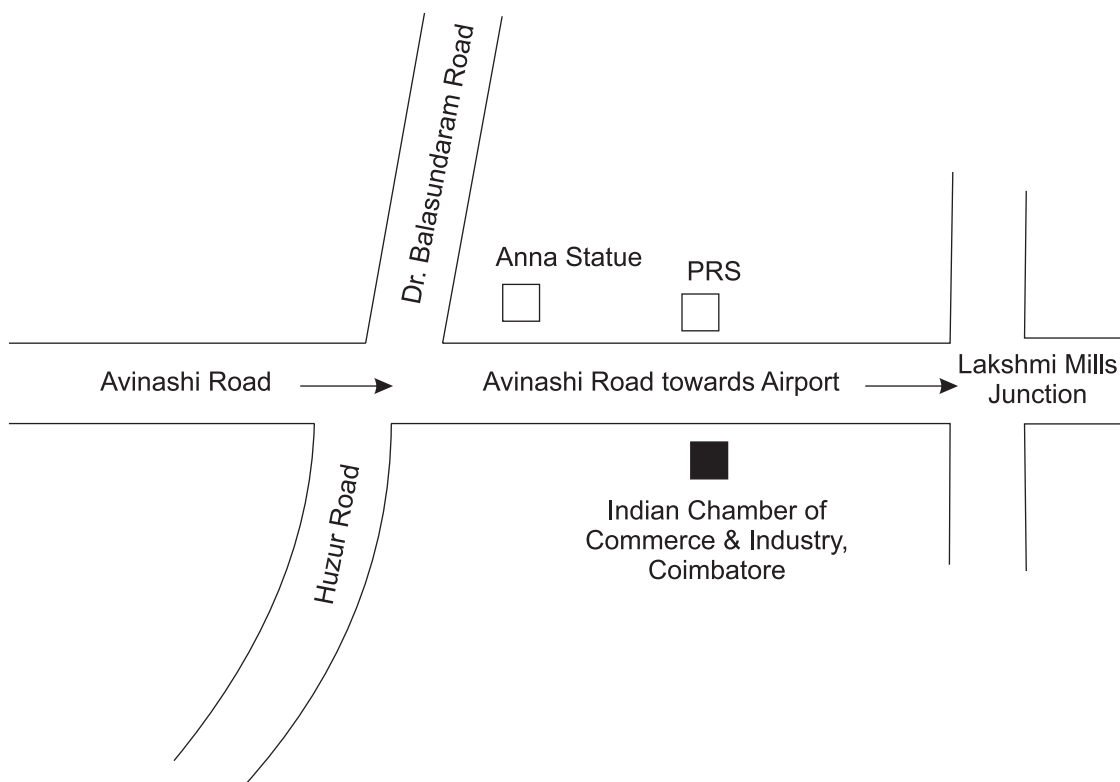
The scrutinizer shall immediately after the conclusion of the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through

remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results shall be declared within 3 days of the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website [www.periatea.com](http://www.periatea.com) and on the website of CDSL within (3) three days of passing of the resolutions at the Annual General Meeting and communicated to the Stock Exchanges where the Company's shares are listed.

**The notice of the Annual General Meeting and this communication are also available on the website of the Company [www.periatea.com](http://www.periatea.com) and of the Registrar & Share Transfer Agent [www.skdc-consultants.com](http://www.skdc-consultants.com)**

### Venue of the 102nd Annual General Meeting - Route Map



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No.5**

The present term of Shri Shreeyash Bangur as Deputy Managing Director of the Company expires on 4th November 2015. The Board of Directors of the Company at its meeting held on 3rd August 2015 approved the re-appointment of Shri Shreeyash Bangur as Deputy Managing Director of the Company for a further term of five years with effect from 5th November 2015 and also the remuneration payable to him on the recommendation of the Nomination and Remuneration Committee. The re-appointment of Shri Shreeyash Bangur as Deputy Managing Director is subject to the approval of the members at the Annual General Meeting.

Shri Shreeyash Bangur has been the Deputy Managing Director of your Company for the past three years. He has rich and varied experience and has led the company with his charismatic leadership and entrepreneurial ability. Considering the dedication and excellent work done by Shri Shreeyash Bangur and his relentless pursuit in taking the company to global heights during his tenure as Deputy Managing Director, the Board of Directors has reappointed him as Deputy Managing Director for a further term of 5 years on the remuneration and perquisites as set out in item No.5 of this notice. His re-appointment as Deputy Managing Director of the Company would be greatly beneficial for the future growth of the Company.

The Board recommends the ordinary resolution as set out in item No.5 of the notice for the approval of the members.

Except Shri L.N.Bangur, Smt. Alka Bangur and Shri Shreeyash Bangur, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested financial or otherwise in the resolution.

Kolkata,  
3rd August 2015.

By Order of the Board  
**R.V. SRIDHARAN**  
Chief Financial Officer &  
Company Secretary



## Details of Directors seeking reappointment at the ensuing Annual General Meeting

(Pursuant to Clause 49 (VIII) (E) of the Listing Agreement and Secretarial Standards 2 (SS 2) on General Meetings)

Name	Smt Alka Bangur	Shri Shreeyash Bangur
DIN	00012894	00012825
Date of Birth / Age	28.11.1954 / 60 years	01.06.1980 / 35 years
Nationality	Indian	Indian
Date of appointment on the Board	17.09.1993	05.11.2012
Qualification	MA (English)., MA (Hindi)., MBA	Graduate in Accounting & Management Master of Science in Engineering Business Management
Expertise	Possesses two decades of experience as an Industrialist	Has more than 10 years of experience as an Industrialist
No. of Shares held	Holds 37,638 Equity Shares of Rs.10/- each	Does not hold any share in the Company
Relationship with other Directors	Shri L.N.Bangur – Husband Shri Shreeyash Bangur - Son	Shri L.N.Bangur – Father Smt Alka Bangur - Mother
List of Directorships held in other companies	1.Maharaja Shree Umaid Mills Limited 2.Rupa & Company Limited	1. Kiran Vyapar Limited 2. Navjoti Commodity Management Services Limited 3. Sidhidata Tradecomm Limited 4. Sidhidata Solar Urja Limited 5. Jubilee Hills Residency Limited
Other Committee Membership	Nil	Nil
Terms and conditions of re-appointment	The terms and conditions of re-appointment are same as stated in the resolution passed by the members at the 101st Annual General Meeting of the Company held on 22.09.2014.	The terms and conditions of re-appointment are stated in the agenda to the notice of the 102nd Annual General Meeting of the Company as Item No.5
Remuneration sought to be paid per annum	Rs.42.08 Lakhs (Including contribution to Provident Fund and Superannuation Fund)	Rs. 27.24 lakhs (Including contribution to Provident Fund and Superannuation Fund)
Remuneration last drawn per annum	Rs. 41.09 lakhs	Rs. 38.43 lakhs
Number of meetings of the Board attended during the year	4	5