



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

Date: 05.02.2025

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: - 543769 (INDONG)

Sub: Minutes of 01/2024-25 Extra-Ordinary General Meeting of the Company

Dear Sir/ Madam,

The 01/2024-25 Extra-Ordinary General Meeting of the Members of Indong Tea Company Limited ("the Company") was held on Wednesday, 08th January, 2025 at 11:00 A.M. (Indian Standard Time) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Please find the enclosed Minutes of 01/2024-25 Extra-Ordinary General Meeting of the Company for your records.

Kindly take the aforesaid information on record and oblige.

Thanking You,

For, Indong Tea Company Limited

Chandan Gupta
Company Secretary cum Compliance Officer



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

MINUTES OF THE 01/2024-25 EXTRA-ORDINARY GENERAL MEETING OF M/S INDONG TEA COMPANY LIMITED HELD ON WEDNESDAY, 08TH JANUARY, 2025 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") CONCLUDED AT 11:28 A.M.

The 01/2024-25 Extra-Ordinary General Meeting (EOGM) of the Members of Indong Tea Company Limited ("the Company") was held on Wednesday, 08th January, 2025 at 11:00 A.M. (Indian Standard Time) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Due to medical emergency Shri Hariram Garg, Managing Director of the Company could not join the meeting so, Shri Rajesh Garg with the consent of all the members and directors present in the meeting chaired the meeting and welcomed all the Board Members, other Managerial personnels and Shareholders to the EOGM of the Company. The attendance of directors, Panelist Members and other members present are as follows:

DIRECTOR`S & KMP PRESENT IN THE MEETING:

- 1) Shri Madanlal Garg, Non-Executive Director
- 2) Shri Rajesh Garg - Non-Executive Director
- 3) Smt. Rama Garg - Non-Executive Women Director
- 4) Shri Akhil Kumar Manglik, Non-Executive Independent Director
- 5) Shri Sushil Kumar Nevatia - Non-Executive Independent Director
- 6) Shri Rajnish Kumar Kansal - Non-Executive Independent Director
- 7) Shri Manoj Kumar Ganguly, Chief Financial Officer
- 8) Shri Chandan Gupta, Company Secretary cum Compliance Officer

OTHER REPRESENTATIVE PRESENT IN THE MEETING:

- 9) Ms. Puja Pujari, Secretarial Auditor as well as Scrutinizer
- 10) Shri Dharam Chand Dharewa, representative of M/s Dharewa & Co., Internal Auditor of the Company

MEMBERS PRESENT:

Total 36 number of members were present at the EOGM and the requisite quorum was present throughout the meeting.

CHAIRMAN OF THE MEETING

Shri Rajesh Garg with the consent of all the members and directors present in the meeting chaired the meeting and further called the meeting to order.

QUORUM

After declaring the quorum to be present by the Company Secretary, the Chairman called the Meeting to order.



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

LEAVE OF ABSENCE

Shri Hariram Garg, Managing Director of the Company was granted leave due to medical emergency.

SPEECH BY COMPANY SECRETARY CUM COMPLIANCE OFFICER

The Company Secretary cum Compliance Officer, Shri Chandan Gupta welcome all Board Members, Shareholders, Auditors and other Stakeholders that EOGM was being conducted through VC/ OAVM, in compliance with relevant circular issued by Ministry of Companies Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

The Company Secretary cum Compliance Officer informed the members that as required, the Company had provided remote e-voting facility to all the Members of the Company from 5th January, 2025 at 09:00 A.M to 07th January, 2025 till 05:00 P.M.

The Company Secretary cum Compliance Officer of the Company provided general instructions to the members regarding participation in this meeting. Then, the Company Secretary handed over the proceeding to the, Chairman to deliver the Chairman Speech.

SPEECH BY CHAIRMAN

Then Chairman for the meeting Shri Rajesh Garg proceeded further and called the meeting to order after declaring the quorum to be present by the Company Secretary. The chairman welcomes all the Board Members, Shareholders, Auditors and other Stakeholders in the Extra-Ordinary General Meeting.

Then, Chairman briefed about the meeting and handed over to the Company Secretary to proceed with the agenda of the meeting.

PROCEEDING OF THE MEETING

Shri Chandan Gupta, Company Secretary cum Compliance officer informed that notice of the 01/2024-25 Extra-Ordinary General Meeting is already send to members whose email address are registered with the company. Further copy of notice is also available on the Company's website as well as at portal of Bombay Stock Exchanges where the company's shares are listed.

With the permission of the chair, the Company Secretary read the agenda for the meeting. The following items of business, as per the Notice of EOGM dated 09th December, 2024, were transacted at the meeting:

SPECIAL BUSINESS

Item No.1: Approval for Increase in the Authorized Share Capital and consequent amendment to the Memorandum of Association.

Item No.2: Approval for Issuance of Equity Shares on a Preferential Basis



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

The Company Secretary cum Compliance Officer also informed the Board of Directors had appointed CS Puja Pujari, Company Secretary in Practice as Scrutinizer to scrutinize the votes cast at the Meeting and through remote e-voting process in a fair and transparent manner.

The Company Secretary cum Compliance officer, on behalf of the Chairman, informed that, the Company will disclose the results of e-voting within 48 hours from the conclusion of this meeting and shall be uploaded on the website of the Company and also shall be forwarded to BSE.

Thereafter, Company Secretary cum Compliance Officer informed that the e-voting facility would be available till 15 minutes after conclusion of EOGM and requested the members who have not cast their votes during remote e-voting period can vote as e-voting facility would remain open for more 15 minutes post conclusion of EOGM.

Further, Company Secretary cum Compliance Officer informed that we have not received any questions/queries till January 04, 2025 as mentioned in the Notice from any Shareholder of the Company, hence, we would not have a question-answer session.

With the permission of Chairman, Shri Chandan Gupta, Company Secretary cum Compliance officer of the Company concluded the meeting at 11:37 A.M. (IST) after being open for 15 minutes for e-voting to be completed with vote of thanks to all the Board Members, CFO, Auditors, Shareholders, Speakers and NSDL Team and wishes for their healthy life, safe travels in future and handed over to the Chairman for giving final vote of thanks.

Then, the Chairman gave the final vote of thanks to all the Board Members, Auditor, Shareholders, and Management team of the Company including CFO and CS for their hard work and dedication, Team work and the preparation of smooth conduct of the meeting, wished them a healthy and safe future.

Result of the Remote Electronic Voting and Postal ballot during the EOGM on the Ordinary & Special businesses at the 01/2024-25 Extra-Ordinary General Meeting of the Company held on Wednesday, 08th January, 2025

Based on the report received from CS Puja Pujari, Scrutinizer, the Chairman announced the result of voting on 09th January, 2025 that both the resolutions for the Ordinary business and Special business as set out in Item no. 1 and 2 in the notice of 01/2024-25 Extra-Ordinary General Meeting of the Company have been passed by the following: -



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

Item/ Agenda No	Type of Agenda/ Resolution required	No. of Votes in favor	% of votes in favour on votes polled	No. of Votes against	% of votes against on votes polled	Resolution passed or not
1	Ordinary Resolution	1,12,25,048	100%	0	0%	Passed unanimously
2	Special Resolution	1,12,25,048	100%	0	0%	Passed unanimously

ITEM NO.1

APPROVAL FOR INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION

Resolution Required: Ordinary Resolution

Mode of Voting: E-voting

Resolution Passed by: Unanimously

“RESOLVED THAT pursuant to Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 as amended, and the rules made thereunder from time to time including any statutory modifications or re-enactment thereof for the time being in force (“Companies Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 24,50,00,000/- (Rupees Twenty-Four Crores Fifty Lakhs Only) divided into 2,45,00,000 (Two Crore Forty-Five Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

“V. The Authorized Share Capital of the Company Rs. 24,50,00,000/- (Rupees Twenty-Four Crores Fifty Lakhs Only) divided into 2,45,00,000 (Two Crore Forty-Five Lakhs) Number of Equity Shares of Face Value Rs. 10/- (Rupees Ten only) each with a power to Board of Directors to increase or reduce the capital and to consolidate or sub divide the shares and issue shares of higher or lower denomination and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges and conditions attached thereto as may be determined by or in accordance with the articles of association of the company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time be permitted by the articles of association of the company or the legislature provisions for the time being in force in that behalf.”



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

“RESOLVED FURTHER THAT the existing directors of the Company and/or the Company Secretary and/or Chief Financial officer as authorized by the Board be and are hereby severally authorised to sign the necessary agreements, documents as the case may be, obtain necessary permission, approvals as the case may be, and to do all such acts, deeds and things as may be necessary, incidental and/or consequential to give effect to the above resolution.”

ITEM NO.2

APPROVAL FOR ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS

Resolution Required: Special Resolution

Mode of Voting: E-voting

Resolution Passed by: Unanimously

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the “SEBI Takeover Regulations”), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other statutory or regulatory authorities, including the BSE Limited (“BSE” or “Stock Exchange”) on which the equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the Members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 90,00,000 (Ninety Lakhs) fully paid up equity shares of face value of Rs. 10/- each at a price of Rs. 30/- (Rupees Thirty only) each payable in cash (“Issue Price”), for a total consideration of up to Rs. 27,00,00,000/- (Rupees Twenty Seven Crores only), determined in accordance



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

with the provisions of Chapter V of SEBI ICDR Regulations, 2018 and subsequent amendment thereto, to identified persons, as specified below (hereinafter referred to as “Proposed Allottees”), by way of a preferential issue in accordance with the terms as set out herein, and in the explanatory statement to this Notice calling Extra-Ordinary General Meeting (“EGM”), and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “Preferential Issue”).”

Sl. No.	Name of the Allottees	Category	No. of Equity Shares
1	Hariram Garg	Promoter	11,00,000
2	Rajesh Garg	Promoter Group	3,20,000
3	Rama Garg	Promoter Group	1,60,000
4	Sita Garg	Promoter Group	1,80,000
5	Sunil Garg	Promoter Group	1,80,000
6	Nisha Garg	Promoter Group	80,000
7	Raunak Garg	Promoter Group	1,80,000
8	Asian Tea and Export Ltd	Promoter	16,20,000
9	Asian Capital Market Limited	Promoter Group	5,20,000
10	Asian Housing and Infrastructure Limited	Promoter Group	1,80,000
11	Greenex Chemicals Private Limited	Promoter Group	3,20,000
12	IBM Finance and Investment Private Limited	Promoter Group	6,60,000
13	Mega Flex Plastics Limited	Public	1,08,000
14	White Saffron grains LLP	Public	1,08,000
15	Sampati Devi Jain	Public	80,000
16	Sandeep Bothra	Public	20,000
17	Sonal Bhura	Public	20,000
18	Rosy Sethia	Public	20,000
19	Deepak Raijada	Public	12,000
20	Karan Ghorawat	Public	12,000
21	Lizy Pappachen	Public	52,000
22	Sahastra Sales Private Limited	Public	1,00,000
23	Sandeep Sharma	Public	4,00,000
24	Vijay Kumar	Public	4,00,000
25	Jugal Bhagat	Public	11,68,000
26	Pushpa Bhaju	Public	10,00,000

“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects.”



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the issue including reduction of the size of the issue, as it may deem expedient.”

“RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 for the determination of issue price of Equity Shares is Monday, 9th December 2024, i.e. 30 days prior to the date of EGM.”

“RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions.”

- a) The Proposed Allottee of Equity Shares shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, prior to the date of allotment thereof;
- b) The consideration for allotment of Equity Shares shall be paid to the Company by the Proposed Allottee from its bank account(s);
- c) The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- d) The Equity Shares to be allotted to the Proposed Allottees shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- e) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold/transferred, hypothecated or encumbered in any manner during the period of lock-in as provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- f) The Equity Shares shall be allotted within a period of 15 (Fifteen Days) from the date of passing the resolution provided where the allotment of Equity Shares is pending on Account of pendency of any approval or permission for such allotment by any regulatory authority the allotment shall be completed within 15 (days) from the date of such approval or permission.
- g) Allotment shall only be made in dematerialized form.
- h) The new Equity Shares issued and allotted pursuant to this resolution shall be subject to the provisions of Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects with the existing Equity Shares of the Company.



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

- i) The Equity Shares after allotment shall be listed on the Stock Exchange where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be.

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchanges i.e., BSE within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Company Secretary, be and are hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the Members of the Company, including but not limited to the following:

- (i) to issue and allot Equity Shares pursuant to the preferential issue and to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Equity Shares to be allotted pursuant to the Preferential Issue, and subsequently for obtaining listing approval and trading approval for the Equity Shares allotted;
- (ii) to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Equity Shares;
- (iii) to resolve and settle any questions, difficulty or doubt that may arise in regard to the issuance and allotment of the Equity Shares pursuant to the Preferential Issue, and utilization of issue proceeds without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (iv) to issue clarifications on the offer, issue and allotment of the Equity Shares and listing of the Equity Shares to be allotted pursuant to the Preferential Issue on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- (v) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law



INDONG TEA COMPANY LIMITED

CIN No.: L01122WB1990PLC050506

Sikkim Commerce House. 4/1, Middleton Street. Kolkata - 700 071, India

Phone: 91-33 4006 3601 / 3602

E-mail: indongtea@asiangroup.in

Website: www.indongteaco.com

Garden: P.O. - Matelli. Dist.: Jalpaiguri (W.B.) Pin: 735223. Rly. Station: Chalsa

including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution.”

These aforesaid resolutions being duly proposed and seconded was passed unanimously through E-Voting process.

There is no other business transacted in the meeting.

VOTE OF THANKS

As the businesses before the 01/2024-25 Extra-Ordinary General Meeting of the Company had been transacted successfully, Chairman thanked all the Board Members, Auditor, Shareholders, and Management team of the Company including CFO and CS for their hard work and dedication, Team work throughout the year and the preparation of smooth conduct of the meeting, wished them a healthy and safe future with a vote of thanks to the Chair at 11:28 A.M. (IST) after being open for 15 minutes for e-voting to be completed.

Date of Entry in Minutes Book: 21.01.2025

Date of Signing of Minutes Book: 05.02.2025

Place: KOLKATA

**Sd: -
SECRETARY**

**Sd: -
CHAIRMAN**