



KANCO TEA & INDUSTRIES LIMITED

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Corporate Identity Number (CIN)-L15491WB1983PLC035793

To,
The Manager,
Corporate Affairs Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

5th August, 2022


Scrip Code/ID-541005/KANCOTEA

Dear Sir,

Sub.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015- Proceedings of the 39th Annual General Meeting of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose a copy of the proceedings of the 39th Annual General Meeting duly convened on Friday, 5th August, 2022, at 2:00 p.m. IST through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) for your record.

Thanking you,
For Kanco Tea & Industries Limited


Charulata Kabra
Company Secretary and Compliance Officer
Membership No: F9417

Encl:a/a

SUMMARY OF PROCEEDINGS OF THE 39TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 5TH August, 2022

A. Date, time and venue of the Annual General Meeting:

The 39th Annual General Meeting (Meeting) of the Company was held on Friday, 5th August, 2022 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) facility. The Meeting commenced at 2:00 p.m. (IST) and concluded at 2:26 p.m. (IST).

B. Proceedings of the Meeting in brief:

i.) Mr. Umang Kanoria, Chairman of the Board of Directors of the Company, chaired the Meeting.

ii.) The Chairman informed that in view of the current pandemic related situation, the Meeting was held through Video Conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has made all feasible efforts under the current circumstances to enable the members to participate in the meeting through video conferencing facility and vote electronically.

iii.) The requisite quorum being present, the Chairman declared the Meeting open and welcomed the Members.

iv.) The Chairman announced the presence of the Directors at the AGM through VC/OAVM. All the directors including the Chairmen of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee were present at the AGM. He further informed that Mrs. Sneha Jain, partner of NKSJ & Associates., the Statutory Auditor of the Company, Mr. Asit Kumar Labh, Secretarial Auditor of the Company, and Mr. Atul Kumar Labh, Scrutinizer were also present at the AGM through VC/OAVM.

v.) The Chairman then requested the Company Secretary, Ms. Charulata Kabra to brief about some basic rules relating to the AGM.

vi.) The Company Secretary informed that pursuant to Section 108 of the Companies Act, 2013, the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of SEBI (LODR) Regulations, 2015 read with MCA Circulars and SEBI Circular, the Company had provided the facility to its members to exercise their right to vote by electronic means in respect of the businesses to be transacted at this Meeting. The remote e-voting started on 2nd August, 2022 (9.00 am) and ended on 4th August, 2022 (5:00 p.m.). Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. The said facility will continue to be available for the next 15 minutes post conclusion of the Meeting. As required, all requisite Registers / Documents will remain accessible on CDSL website for inspection during the continuance of the Meeting. She also provided instructions related to participation in the AGM and guidelines for speaker shareholders.

(vii) Thereafter, the Chairman delivered his speech highlighting the financial performance and the future prospects of the Company. With the permission of the shareholders the Notice of the 39th AGM was taken as read. The Chairman mentioned that since there were no qualifications, observations or other remarks made by the Statutory Auditors and the Secretarial Auditor in their Audit Reports for the financial year ended 31st March, 2022 the same were not required to be read.

viii) The Chairman then placed before the Meeting, all the 9 Items of business, as mentioned herein below, one by one, as mentioned in the Notice convening the 39th Annual General Meeting. These following items of business, as set out in the Notice convening the 39th Annual General Meeting were taken up by the Chairman:



Ordinary Business:

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

Special Business:

- 5) To alter Articles of Association of the Company *(Special Resolution)*

Mr. Umang Kanoria, Chairman being interested in Item No. 6 and 7, requested Mr. Navin Nayar, Independent Director to occupy the Chair and continue the proceedings of the meeting. Mr. Navin Nayar took the Chair and conducted the proceedings of the meeting.

- 6) To appoint Mr. Umang Kanoria(DIN:00081108) as the Managing Director of the Company and approve the remuneration payable to him. *(Special Resolution)*
- 7) To confirm continuation in payment of remuneration to Mrs. Anuradha Kanoria, Whole-time Director(DIN:00081172) of the Company. *(Special Resolution)*

Post approval of Item Nos. 6 and 7, Mr. Umang Kanoria resumed the Chair.

- 8) To appoint Ms. Shruti Swaika as Independent Director (DIN: 07659238), of the Company. *(Special Resolution)*
- 9) To approve the remuneration payable to Cost Auditors. *(Ordinary Resolution)*

ix.) The Chairman gave an opportunity to the pre-registered Members to raise their queries or seek clarifications on the Items of business. Thereafter, the Chairman responded to the queries and clarifications sought by the Members.

x.) The Chairman further informed the Members that the consolidated voting results will be disseminated to the Stock Exchanges on which the Company's shares are listed and will also be made available on the website of the Company at www.kancotea.in and on the website of CDSL within 48 hours from the conclusion of the Meeting.

The Chairman expressed his gratitude to his colleagues on the Board, all the stakeholders and the Members for their participation at the meeting and declared the Meeting closed.