



KANCO TEA & INDUSTRIES LIMITED

(FORMERLY KNOWN AS DHANVARIDHI CONCERNS LIMITED)

Registered Office : "Jasmine Tower", 3rd Floor
31 Shakespeare Sarani, Kolkata - 700 017, India, Telefax : 2281-5217
E-mail : contact@kancotea.in, Website : www.kancotea.in
Corporate Identity Number (CIN)-LI5491WB1983PLC035793

Ref: KTIL/14-15/CI_31D/1

August 13, 2014

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

Scrip Code/ID-590130/KANCOTEA

Dear Sir,

Sub: Clause 31D –Proceedings of the AGM

This is to inform you that the Shareholders of the Company in their 31st Annual General Meeting, held on Wednesday, the 13th day of August, 2014 at Bharatiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata- 700017 at 11.00 am , inter-alia, have transacted and passed the following resolutions:-

1. The Audited Balance Sheet as at March 31, 2014 and Audited Statement of Profit & Loss for the year ended on that date together with the Report of the Directors and Auditors thereon were approved and adopted.
2. Dividend @₹ 7 per Preference share (7% on Face Value of ₹ 100) has been declared and approved
3. Dividend @₹ 5 per Equity share (50% on Face Value of ₹ 10) has been declared and approved.
4. Mr. Govind Ram Banka (DIN: 00207385) has been re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation.
5. The Shareholders have approved the re-appointment of M/s. Jain & Co., Chartered Accountants (Registration No. 302023E) as Statutory Auditors of the Company for the Financial Year ended 31st March, 2015.
6. Mr. Umang Kanoria (DIN: 00081108) has been appointed as a Non-Executive Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.
7. Mrs. Anuradha Kanoria (DIN: 00081172) has been re-appointed as the Whole-time Director of the Company for a period of 5 years with effect from 1st December, 2014.
8. Mr. Navin Nayar (DIN: 00136057), has been appointed as Independent Director to hold office for five consecutive years from the conclusion of this Annual General Meeting till the Annual General Meeting for the Financial Year ended 31st March, 2019, not liable to retire by rotation.



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9. Mr. Golam Momen (DIN: 00402662), has been appointed as Independent Director to hold office for five consecutive years from the conclusion of this Annual General Meeting till the Annual General Meeting for the Financial Year ended 31st March, 2019, not liable to retire by rotation.
10. Ratified the remuneration payable to the M/s A.C.Dutta & Co (Registration No.000125), Cost Accountants for the Financial Year ending 31st March, 2015.
11. Approved the increase in limit of Contribution to be made by the Company to any bonafide charitable, benevolent, public, national or general and other to ₹1,00,00,000/- (Rupees One Crore Only) or 5% of the Company's average net profits, as determined in accordance with the provisions of Section 198 of the Companies Act, 2013, during the three immediately preceding financial years, whichever is higher, in any Financial Year.
12. Approved the creation of Charges, Mortgages and Hypothecations upto a limit of ₹ 75 Crores over and above the aggregate of the paid up capital and free reserves of the Company under Section 180(1)(a) of the Companies Act,2013.
13. Approved the borrowing of monies upto a limit of ₹.75 Crores over and above the aggregate of the paid up capital and free reserves of the Company under Section 180(1)(c) of the Companies Act, 2013.
14. Approved the remuneration to be paid to the non-executive directors and independent directors of the Company, in addition to the sitting fees for attending the meetings of the Board of Directors not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013.
15. Approved the keeping of Registers of Members, Index of Members, Register of Transfers, Register of Renewed & Duplicate Certificates and other registers with the Registrar & Transfer Agents- M/s C B Management Services (P) Ltd, P-22, Bondel Road, Kolkata- 700019, instead of keeping it at the registered office of the Company.
16. Approved the increase in Sitting Fees to ₹ 15,000/- (Rupees Fifteen Thousand only).paid to its directors for attending meetings of the Board or committees thereof

This is for your information and record.

Thanking you,

Yours' faithfully,

For Kanco Tea & Industries Limited


A K Gangopadhyay

Company Secretary & Compliance Officer