

PARCON INDIA PRIVATE LIMITED
207, AJC BOSE ROAD, 2ND FLOOR,
KOLKATA 700017
PHONE NO. 22902470/2471
CIN:U29262WB1986PTC040209

NOTICE TO THE SHAREHOLDERS
35TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT Thirty Fifth Annual General Meeting of the members of **Parcon (India) Private Limited** will be held on Monday, 7th September 2020 at 12.00 noon through Video Conferencing ("VC")/ other Audio Visual Means to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2020 the Statement of Profit & Loss Account for the year ended as on that date and the Reports of the Directors and Auditors thereon.
2. 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 other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. A.R. Maiti & Co., Chartered Accountants (ICAI Registration No. 307093E) be and is hereby re-appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 40th AGM of the Company to be held in the year 2025 (subject to ratification of their re-appointment at every AGM), at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors.

Special Business

1. To Re-appoint Mr. Rajiv K. Puri as Whole Time Chairman of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to approve the re-appointment of Mr. Rajiv K. Puri as Whole Time Chairman of the Company for a period of three years with effect from the conclusion of this Annual General Meeting up to the conclusion of 38th Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Rajiv K. Puri, Whole Time Chairman.



2. To renew Agreement with Mr. Subir Das as Managing Director for a further term of 2 years

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the approval of central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to approve the draft Agreement with Mr. Subir Das as Managing Director of the Company for a period of two years with effect from the conclusion of this Annual General Meeting up to the conclusion of 37th Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Subir Das, Managing Director of the Company.

3. To Re-appoint Mr. Partha Dey as Whole Time Director

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

“RESOLVED THAT pursuant to the provisions of Section 196 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the approval of central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to approve the re-appointment of Mr. Partha Dey as Whole Time Director of the Company for a period of three years with effect from the conclusion of this Annual General Meeting up to the conclusion of 38th Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Partha Dey, Whole Time Director of the Company.

4. To Re-appoint Mr. Kanak K. Puri as Whole Time Director

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

“RESOLVED THAT pursuant to the provisions of Section 196 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the approval of central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to approve the re-appointment of Mr. Kanak K. Puri as Whole Time Director of the Company for a period of three years with effect from the conclusion of this Annual General Meeting up to the conclusion of 38th Annual General Meeting.



FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Kanak K. Puri, Whole Time Director of the Company.

5. To appoint Mr. Vikas Srivastava as Whole Time Director

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

“RESOLVED THAT pursuant to the provisions of Section 196 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the approval of central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to approve the appointment of Mr. Vikas Srivastava as Whole Time Director of the Company for a period of three years with effect from the conclusion of this Annual General Meeting up to the conclusion of 38th Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Vikas Srivastava, Whole Time Director of the Company.

6. To appoint Mr. Prasun Roychowdhury as Whole Time Director

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

“RESOLVED THAT pursuant to the provisions of Section 196 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the approval of central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to approve the appointment of Mr. Prasun Roychowdhury as Whole Time Director of the Company for a period of three years with effect from the conclusion of this Annual General Meeting up to the conclusion of 38th Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Prasun Roychowdhury, Whole Time Director of the Company.

7. To approve investment and loan up to Rs. 80 crores

To consider and if thought fit, to pass, with or without modification the following resolution as special resolution:

“RESOLVED THAT pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals as may be necessary; the consent of members be and is hereby accorded to the Board of Directors of the Company to:



- a. Make investment and acquire by way of subscription, purchase or otherwise, the Mutual Funds Scheme(s), Bonds, Debt Instruments or Debt Based Securities of any Government or Listed Company(ies), shares and securities of Banks, Financial Institutions and all Bodies Corporate
- b. give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate in relation to the main business of the company or its associates.

provided that the aggregate amount of such loan, investment and guarantee outstanding at any time shall not exceed Rs. 80 crores.;

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and finalize the terms and conditions while making investment, giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution."

8. To Fix up Overall Borrowing Limit up to Rs. 80 Crores

To consider and if thought fit, to pass, with or without modification the following resolution as special resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 80 Crores [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed Rs. 80 Crores.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.

**By Order of the Board
For Parcon (India) Private Limited**

Place : Kolkata
Date :8th August 2020



**Rajiv K. Puri
(Chairman)
DIN:00255159**

Notes:

1. In view of the continuing Covid - 19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Secretarial Standards on General Meeting issued by Institute of Company Secretaries of India in respect of Directors seeking re-appointment or renewal of terms and conditions at AGM is annexed.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. If the dividend on shares, as recommended by the Board of Directors, is declared at the Meeting, payment thereof will be made to whose names appear on the Register of Members of the Company as on 5th September 2020.
5. All the documents referred to in the Notice, if any, and Statutory Registers will be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM i.e. 8th September 2020. Members seeking to inspect such documents can send an e - mail to spasari@parcon.in.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Return 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Return 2019-20 will also be available on the Company's website www.parcon-india.com.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice
9. The Explanatory Statement pursuant to Section 102 of the Companies act, 2013 which sets out details relating to Special Business at the Meeting, is annexed hereto.

Voting through electronic means:

The members who will attend the Annual General Meeting are requested to duly fill up the attached format mentioning their consent or dissent and submit that to following Email Id within 48 hours of the end of AGM:

spasari@parcon.in

The link for attending the Annual General Meeting will be shared at your registered Email Id 7 (Seven) days prior to the Meeting.



The result on the Resolutions shall be declared on or after the meeting of the Company and the Resolutions shall be deemed to be passed on the meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.

Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Mr. Rajiv K. Puri, aged 69 years is a Post Graduate in History and has been at the helm of Parcon India Private Limited since 1991.

Keeping in view that Mr. Rajiv K. Puri, had rich and varied experience of over 45 years in the Tea Industry and has been involved in the operations of the Company over a very long period of time, it would be in the interest of the Company to continue the employment of Mr. Rajiv K. Puri as Whole Time Chairman of the Company as his current term of appointment would expire in the ensuing Annual General Meeting.

He is presently not holding the position of Director or Managing Director or Chairman in any other Company.

In terms of the provisions of Companies Act and the Articles of Association of the Company, the Board of directors, at their meeting held on 8th August 2020 re-appointed him as Whole Time Director of the Company for a further period of Three years with effect from ensuing Annual General Meeting. Therefore, the consent of the shareholders is required to approve his re-appointment as Whole time director for a further term of Three years.

Except Mr. Rajiv K. Puri, being an appointee and Mr. Kanak K. Puri being relative of appointee as per section 2(77) of the Companies Act, 2013 none of the directors of the Company and their relatives is concerned or interested in the resolution set out in Item no. 1.

Item No. 2

Mr. Subir Das, aged about 62 years has rich and varied experience over 40 years in the field of Tea Plantation, Tea Broking, Finance, Taxation, Legal and Marketing.

Mr. Subir Das was appointed as Managing Director of the Company pursuant to Change in designation for a term of 3 years in the Board Meeting held on 1st April 2019 on the terms and conditions mentioned in the Agreement entered with him as on 03.07.2017. Since the Agreement entered with him will expire in the ensuing AGM, it is necessary to enter into the fresh Agreement with him for 2 years i.e. up to 2022. The Agreement was approved by the Board at their Meeting held on 8th August 2020 and needs approval of Shareholders at General Meeting.

Except this Company, Mr. Subir Das is Independent Director in Rydak Syndicate Limited and Tide Water Oil Co. (India) Limited.



Except Mr. Subir Das, being appointee, none of the directors of the Company and their relatives is concerned or interested in the resolution set out in Item no. 2.

Item No. 3

Mr. Partha Dey, aged 52 years, is a Graduate in Economics and has wide experience in the Tea Industry. He has wide knowledge and experience in Marketing. With his extensive knowledge in Tea and having considerable experience in Marketing, Mr. Partha Dey would no doubt enhance the reputation of the Company in all spheres of its activities. The Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Partha Dey should be available to the Company for a further period of three years with effect from ensuing Annual General Meeting.

Except this Company, Mr. Partha Dey is a Non-Executive Director in Dooars Plantation and Industries Limited.

In terms of the provisions of Companies Act and the Articles of Association of the Company, the Board of directors, at their meeting held on 8th August 2020 re-appointed him as Whole Time Director of the Company for a further period of Three years with effect from ensuing Annual General Meeting. Therefore, the consent of the shareholders is required to approve his re-appointment as Whole time director for a further term of Three years.

Except Mr. Partha Dey, being appointee, none of the directors of the Company and their relatives is concerned or interested in the resolution set out in Item no. 3.

Item No. 4

Mr. Kanak K. Puri, aged 34 years, is a Graduate. He has wide knowledge in Marketing and Information Technology. With his extensive knowledge Mr. Kanak K. Puri would no doubt enhance the reputation of the Company in all spheres of its activities. The Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Kanak K. Puri should be available to the Company.

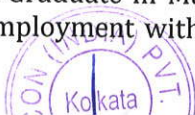
Except this Company, Mr. Kanak K. Puri is a Managing Director in Topline Products Private Limited and Non-Executive Director in Select Commodities Private Limited.

In terms of the provisions of Companies Act and the Articles of Association of the Company, the Board of directors, at their meeting held on 8th August 2020, re-appointed him as Whole Time Director of the Company for a period of 3 years with effect from ensuing Annual General Meeting. Therefore, the consent of the shareholders is required to approve his re-appointment as Whole time director for a further term of three years.

Except Mr. Kanak K. Puri, being appointee and Mr. Rajiv K. Puri being relative of appointee as per section 2(77) of the Companies Act, 2013 none of the directors of the Company and their relatives is concerned or interested in the resolution set out in Item no. 4.

Item No. 5

Mr. Vikas Srivastava, aged 49 years, is a Graduate in Marketing. He has wide knowledge and experience in Marketing. He is in the employment with the company since 2001. Due to his



hard work, commitment and extensive knowledge, the Board feels that he should be on the board of the Company and should take responsibility as a Director.

He is presently not holding the position of Director or Managing Director or Chairman in any other Company.

In terms of the provisions of Companies Act and the Articles of Association of the Company, the Board of directors, at their meeting held on 8th August 2020, appointed him as Whole Time Director of the Company for a period of 3 years with effect from ensuing Annual General Meeting. Therefore, the consent of the shareholders is required to approve his appointment as Whole time director for a term of three years.

Except Mr. Vikas Srivastava, being appointee, none of the directors of the Company and their relatives is concerned or interested in the resolution set out in Item no. 5.

Item No. 6

Mr. Prasun Roychowdhury, aged 59 years, is a Post Graduate in Marketing. He has wide knowledge and experience in Marketing. He is in the employment of the Company since 2002. Due to his hard work, commitment and extensive knowledge, the Board feels that he should be on the board of the Company and should take responsibility as a Director.

He is presently not holding the position of Director or Managing Director or Chairman in any other Company.

In terms of the provisions of Companies Act and the Articles of Association of the Company, the Board of directors, at their meeting held on 8th August 2020, appointed him as Whole Time Director of the Company for a period of 3 years with effect from ensuing Annual General Meeting. Therefore, the consent of the shareholders is required to approve his appointment as Whole time director for a term of three years.

Except Mr. Prasun Roychowdhury, being appointee, none of the directors of the Company and their relatives is concerned or interested in the resolution set out in Item no. 6.

Item No. 7

The existing Loans, Guarantees, Investment limit u/s 186 of the Companies Act, 2013 was approved by the members in their General Meeting held on 7th July 2017 pursuant to the provisions of Section 186 of the Companies Act, 2013. The current limit u/s 186 of the Companies Act, 2013 as approved by the shareholders is Rs. 45 crores.

In view of increased turnover and profitability during past years, sometime company may have spare funds. For better utilization of these liquid funds in the hands of company may be invested into securities. It may also require to giving loan, guarantee or provide security during course of business in the interest of company. Board of Directors in their meeting held on 08.08.2020 decided to seek approval of members to make investment or give loan, guarantee or provide security up to Rs. 80 Crore.

The approval of the members is sought pursuant to Section 186 of the Companies Act, 2013 and rules made thereunder. The Board recommends the above special resolution for your approval.



No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

Item No. 8

The existing borrowing limit for the Company was approved by the members in their General Meeting held on 20th February 2016 pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The current borrowing limit as approved by the shareholders is Rs. 65 crores. Hence, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company from Rs. 65 Crores to Rs. 80 crores.

The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder. The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

**By Order of the Board
For Parcon (India) Private Limited**


Sd/-
Rajiv K. Puri
(Chairman)

DIN: 00255159

Place : Kolkata

Date : 8th August 2020

PARCON INDIA PRIVATE LIMITED
207, AJC BOSE ROAD, 2ND FLOOR,
KOLKATA 700017
PHONE NO. 22902470/2471
CIN:U29262WB1986PTC040209

35th Annual General Meeting

Sl. No.	Particulars	Details
1.	Name of the Shareholder	
2.	Postal Address	
3.	Class of Share	Equity Shares of rs. 10/- each

I hereby exercise my vote in respect of ordinary/ special resolution(s) enumerated below by recording my assent or dissent of the said resolutions in the following manner:

Sl. No.	Items	<u>I assent to the resolution</u>	<u>I dissent from the resolution</u>
<u>Ordinary business</u>			
1.	3. To receive, consider and adopt the Balance Sheet as at 31 st March, 2020 the Statement of Profit & Loss Account for the year ended as on that date and the Reports of the Directors and Auditors thereon.		
2.	To reappoint M/s. A. R. Maiti & Co. as statutory auditors for a further term of 5 years.		
<u>Special Business</u>			
1.	To Re-appoint Mr. Rajiv K. Puri as Whole Time Chairman of the Company for a further term of 3 years		
2.	To renew Agreement with Mr. Subir Das as Managing Director for a further term of 2 years		
3.	To Re-appoint Mr. Partha Dey as Whole Time Director for a further term of 3 years		
4.	To Re-appoint Mr. Kanak K. Puri as Whole Time Director for a further term of 3 years		
5.	To appoint Mr. Vikas Srivastava as Whole Time Director for a further term of 3 years		

6.	To appoint Mr. Prasun Roychowdhury as Whole Time Director for a further term of 3 years		
7.	To approve investment and loan up to Rs. 80 crores		
8.	To Fix up Overall Borrowing Limit up to Rs. 80 Crores		