



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

NOTICE TO THE SHAREHOLDERS
38TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT Thirty Eighth Annual General Meeting of the members of **Parcon (India) Private Limited** will be held on 28th June 2023 at 11.00 A.M. at 207 A. J. C. Bose Road, 1st Floor, Kolkata-700017 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2023 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 declare the final dividend of Rs. 7.50 per equity share and confirm the interim dividend of Rs. 2.50 per equity share, already paid for the year ended 31.03.2023.

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 five years with effect from the conclusion of this Annual General Meeting up to the conclusion of 43rd 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 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

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Sapna Puri

Company Secretary

Whole Time Director of the Company for a period of Five years with effect from the conclusion of this Annual General Meeting up to the conclusion of 43rd 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.

3. 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 Five years with effect from the conclusion of this Annual General Meeting up to the conclusion of 43rd 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.

4. To Re-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 re-appointment of Mr. Vikas Srivastava as Whole Time Director of the Company for a period of Five years with effect from the conclusion of this Annual General Meeting up to the conclusion of 43rd 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.

5. To Re-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

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Sapna Parani
Company Secretary

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 Five years with effect from the conclusion of this Annual General Meeting up to the conclusion of 43rd 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.

6. Approval of loans, investments, guarantee or security under section 185 of Companies act, 2013:

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a "Special Resolution".

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance loan as per the terms of the Agreement dated 2nd June 2023 to Select Commodities Private Limited up to an aggregate sum of 50 Crores (Rupees Fifty Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company

7. Approval for the Buyback of Equity Shares of the Company

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions contained in the Articles of Association of the company and pursuant to the provisions of Section 68 and other applicable provisions, if any, of the companies Act 2013 and Rule 17 of The Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification and re-enactment thereof, for the time being in force), and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as the "Board" which expression shall include any board committee and / or any director / officer authorized by the Board for the purpose) to purchase the Company's own fully paid 60,792 equity shares of the face value of Rs. 10/-

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Company Secretary

each, up to a maximum price of Rs. 286.01/- per Equity share (the "Buy Back Offer Price") out of free reserves and/or securities premium account, from the existing shareholders on a proportionate basis (hereinafter referred to as "Buyback"), subject to the condition that the aggregate amount to be paid to the shareholders in total by the Company for the said Buyback shall not exceed Rs. 1,73,87,120/- (Rupees One Crore Seventy Three Lacs Eighty Seven Thousand One Hundred and Twenty only) (the "Buyback Offer Size") being 6.08% which is less than 25% of the total paid-up equity share capital and free reserves of the Company as per latest audited accounts of the company as at 31st March 2023.

RESOLVED FURTHER THAT such Buyback may be made out of the Company's free reserves and / or such other sources as may be permitted by law and as permitted under the Companies Act and that the Company may buy-back Equity Shares from all the existing equity shareholders on a proportionate basis.

RESOLVED FURTHER THAT Mrs. Sapna Pasari be and is hereby appointed as the Compliance Officer for the proposed Buy-back.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do or cause to be done all such acts, deeds, matters and things and execute and sign all such documents and papers and provide all such information and confirmations, as may be necessary for the implementation of the Buyback, including but not limited to:

preparation, finalization, alteration, modification, issuance, re-issuance and filing with the appropriate authorities, of the resolutions, confirmations, intimations and declaration, including the letter of offer, declaration of solvency certificate, as may be required in relation to the Buyback;

making of all necessary applications, providing all necessary information and documents to, and representing the Company before the Registrar of Companies, & other relevant regulatory authorities and / or third parties, including statutory auditors, in relation to the Buyback.

- i. opening, operation and closure of all necessary accounts including bank accounts as per applicable law;
- ii. taking all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- iii. taking all actions for extinguishment and physical destruction of the share certificates in respect of the Equity Shares bought back by the Company;
- iv. proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the said Buyback including declaring a reduction / extension of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law; and
- v. delegation of all or any of the authorities conferred above, to any committee of the Board or any other director(s) or executive(s) / officer(s) of the Company as may be necessary to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT Mr. Subir Das, Managing Director and Mr. Kanak K. Puri Director of the company be and are hereby authorized to sign the Letter of Offer.

RESOLVED FURTHER THAT the company adopts the Statement of Assets and Liabilities as at 28th June 2023 as per draft placed before the meeting and authorizes Mr. Subir Das, Managing Director and Mr. Kanak K. Puri Director of the company, to sign the same.

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Sapna Pasari
Company Secretary

RESOLVED FURTHER THAT the said Statement of Assets and Liabilities be appended to the Declaration of Solvency to be filed with the Registrar of Companies, West Bengal.

RESOLVED FURTHER THAT the Board in its absolute discretion, be and is hereby authorized to accept and make, in the interest of the Company, any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as may be applicable from time to time and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in relation to the proposed Buyback at any stage, including in relation to the applicability of any law, without requiring to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board
For Parcon (India) Private Limited
Parcon (India) Private Limited
Sapna Pasari
Sapna Pasari, Company Secretary
(Company Secretary)
ACS 24326

Place : Kolkata
Date :02.06.2023

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The requirement to place the matter relating to the appointment of Statutory Auditors for ratification by Members at every Annual General Meeting has been done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed from the conclusion of the 35th Annual General Meeting held on September 07, 2020.
3. The Record date for payment of dividend has been fixed as 27th June 2023.
4. Dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the owners of shares as on 27th June 2023 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical mode, the dividend will be paid to the shareholders, whose names shall appear in the Company's Register of Members as on 27th June 2023.
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. 28th June 2023 Members seeking to inspect such documents can send an e - mail to spasari@parcon.in.

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Sapna Pasari
Company Secretary

6. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Return 2022-23 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 2022-23 will also be available on the Company's website www.parcon-india.com.

7. Unclaimed/Unpaid Dividend: Pursuant to Section 124 of the Companies Act, 2013, the unpaid dividends that are due to transfer to the Investor Education and Protection Fund(IEPF) are as follows:

Financial Year	Date of Declaration	Tentative Date for transfer to IEPF
Financial Year 2020-21 (Interim)	11/12/2020	23/01/2028
Financial Year 2020-21 (Final)	16/08/2021	28/09/2028
Financial Year 2021-22 (Interim)	11/12/2021	23/01/2029
Financial Year 2021-22 (Final)	24/06/2022	05/08/2029
Financial Year 2022-23 (Interim)	18/11/2022	30/12/2029

Details of amount lying in Unpaid Dividend Account:

Name of Shareholders	Amount (Rs.)	Date of transfer to Unpaid Dividend Account
Mr. Viraj K. Puri	25	25/01/2021
Mr. Sushil Kumar Das	750	25/01/2021
Mr. Sushil Kumar Das	3750	23/09/2021
Mr. Sushil Kumar Das	905	24/01/2022
Mr. Sushil Kumar Das	2715	24/06/2022
Mr. Sushil Kumar Das	905	18/11/2022

Members who have not received Dividends pertaining to the aforesaid year may approach the Company/its Registrar, for obtaining payments thereof at least 30 days before they are due for transfer to the said fund.

8. The route map for easy location to reach the venue of Annual General Meeting is annexed herewith.

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.

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

Parcon (India) Private Limited

Sapna Pasari
Company Secretary

Place : Kolkata
Date :02.06.2023

Sapna Pasari
(Company Secretary)
ACS 24326

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

Item No. 1

Mr. Rajiv K. Puri, aged 72 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 50 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 2nd June 2023 re-appointed him as Whole Time Director of the Company for a further period of Five 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 Five 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. Partha Dey, aged 55 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 Five 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 2nd June 2023 re-appointed him as Whole Time Director of the Company for a further period of Five 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 Five 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. 2.

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Sapna Dasan
Company Secretary