



NEW CHUMTA TEA COMPANY LIMITED

CIN: L01132WB1889PLC000576

Registered Office: 3, Netaji Subhas Road, Mcleod House, Kolkata - 700001

Website: www.ntcl.in; Email Id: mail@ntcl.in; Tel No. 033- 22489161

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Shareholder(s),

NOTICE is hereby given to the Members of New Chumta Tea Company Limited (“the Company”) pursuant to Section 108 and 110 of the Companies Act, 2013 (“Act”) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Postal Ballot Rules”) read with the General Circular no. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular no. 20/2021 dated December 8, 2021, General Circular no.3/2022 dated May 5, 2022 and General Circular no. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the following resolutions are proposed to be passed through Postal Ballot by way of voting through electronic means (“remote e-voting”) only.

In Compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) and pursuant to the provisions of Section 108 and Section 110 of the act read with MCA Circulars, the Company is sending Postal Ballot Notice (the “Notice”) only by email to all its members who have registered their email addresses with the Company or depository(ies)/depository participants and the communication of assent/dissent of the members on the resolution proposed in the Notice will only take place through the remote e-voting system. This Notice is accordingly being issued to the members in compliance with the MCA Circulars. The Company has engaged the services of CDSL for the purpose of providing remote e-voting facility to all its members.

The voting period begins on Monday, February 20, 2023 at 9.00 A.M. (IST) and ends on Tuesday, March 21, 2023 at 5.00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, February 10, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The Board of Directors of the Company, appointed Mr. S. K. Patnaik, Practicing Company Secretary (Membership No. FCS 5699), Partner of M/s. Patnaik & Patnaik, Company Secretaries, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

Detailed explanatory statement setting out the material facts concerning the resolution and instructions for e-voting are annexed to the Notice.

SPECIAL BUSINESS

Item No. 1

Appointment of Mr. Sidharth Tantia (DIN: 00580089) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) including the Rules made thereunder, Mr. Sidharth Tantia (DIN: 00580089), who was appointed as an Additional Director in the category of Independent Director of the Company by the Board of Directors with effect from January 30, 2023 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Shareholder proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150, 152 and Schedule IV of the Act, including Rules made thereunder and Regulation 17(1A), 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sidharth Tantia (DIN: 00580089), who has submitted a declaration confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years, from the date of his appointment i.e. January 30, 2023 upto January 29, 2028.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution.”

Item No. 2

Appointment of Mr. Ishan Bajoria (DIN: 05227742) as an Executive Director

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

“RESOLVED THAT Mr. Ishan Bajoria (DIN: 05227742) who was appointed as an Additional Director of the Company w.e.f. January 30, 2023 by the Board of Directors and who holds office upto the next Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Ishan Bajoria’s candidature for the office of the Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013(‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any

statutory modification(s) or re-enactment (s) thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary and based on the recommendation of the Nomination and Remuneration Committee and the Board, the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Ishan Bajoria (DIN: 05227742) as an Executive Director of the Company for a period of 3 (three) years with effect from January 30, 2023 on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendments / re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Ishan Bajoria even if it exceeds the various stipulated limits the Companies Act, 2013 or the rules related thereto during any financial year.

RESOLVED FURTHER THAT the Board of Directors (which includes Nomination and Remuneration Committee) be and is hereby authorised to vary or increase the remuneration specified above, from time to time, to the extent the Board of Directors may deem appropriate, provided that such variation or increase, may exceed the overall limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) without any further reference to the Shareholders of the Company in the General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any committee of directors or to any director of the Company to give effect to the aforesaid resolutions."

Item No. 3

Sale of the Whole or substantially the whole of the undertaking of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / lease / transfer / dispose of the whole or substantially the whole of the undertakings of the Company ("Undertakings"), together with all specified tangible and intangible assets, including land, personnel / employees, plant and machinery and other assets in relation to the Undertakings as a going concern on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

Notes:

1. Explanatory Statement as required under Section 102 of the Companies Act, 2013 (“the Companies Act/the Act”) in respect to the resolutions is annexed to this Notice.
2. The Postal Ballot Notice is being sent only by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (‘NSDL’) and Central Depository Services (India) Limited (‘CDSL’) as on February 10, 2023 (the ‘cut-off date’) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited (“RTA”).
3. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, the Company has arranged remote e-voting facility for all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of CSDL for the purpose of providing remote e-voting facility to all its members. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.
4. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.ntcl.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. CSE Limited at www.cse-india.com. The Postal Ballot Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.cdslindia.com.
5. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the cut-off date on Friday February 10, 2023. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
6. E-voting shall commence on Monday, February 20, 2023 at 9.00 A.M. (IST) and end on Tuesday, March 21, 2023 at 5.00 P.M. (IST). The e-voting module shall be disabled for voting thereafter.
7. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their email addresses to the M/s. Maheshwari Datamatics Private Limited sending an e-mail at mdpldc@yahoo.com or to the Company at mail@ntcl.in.

8. Resolution, if passed by the Members through postal ballot, will be deemed to have been duly passed on the last date specified for the remote e-voting i.e. Tuesday, March 21, 2023 in terms of Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India. Resolution passed by Members with requisite majority, through postal ballot, shall be deemed to have been passed at a general meeting of Members convened in that behalf.
9. A member cannot exercise his vote by proxy on Postal Ballot.
10. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact CDSL by e-mail at helpdesk.evoting@cdslindia.com or to the Company at mail@ntcl.in.
11. The Board has appointed Mr. Sankar Kumar Patnaik, Practicing Company Secretary (Membership No. F5699), Partner of Patnaik & Patnaik, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/Company Secretary on or before March 23, 2023.
12. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of CDSL and shall also communicate to The Calcutta Stock Exchange Limited.

13. E-voting Instructions:

The voting period begins on Monday, February 20, 2023 at 9.00 A.M. (IST) and end on Tuesday, March 21, 2023 at 5.00 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Friday, February 10, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 ("SEBI Circular") and the provisions contained under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions to increase participation by the public non-institutional shareholders/retail shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the E-voting Service Providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Option 1: Pursuant to aforesaid SEBI Circular, Login through Depositories i.e., CDSL/NSDL for e-Voting for Individual Shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Members who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for Members to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on “Login” icon and select “New System Myeasi”. 2. After successful login the Easi / Easiest member will be able to see the e-Voting option for eligible companies where the E-voting is in progress as per the information provided by company. On clicking the e-voting option, the member will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers so that the user can visit the e-Voting service providers’ website directly. 3. If the Member is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on “Login” icon and “New System Myeasi” tab and then click on “Registration” Option. 4. Alternatively, the Member can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, member will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. Members who are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. 2. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. 3. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 4. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 5. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.

	<ol style="list-style-type: none"> 6. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 7. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 8. Visit the e-Voting website of NSDL. <ul style="list-style-type: none"> • Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. • Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section. • A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. • After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. • Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. After Successful login, you will be able to see e-Voting option. 3. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 4. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.1800 22 55 33.

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020 990 and 1800 22 44 30.
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Option 2: Login method through CDSL e-Voting system for non-individual shareholders holding shares in Demat form & shareholders holding shares in Physical form:

- i. The Members should log on to the e-voting website www.evotingindia.com.
- ii. Click on “Shareholders” module.
- iii. Now enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on “Login”.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual shareholders and in physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the Member id / Folio Number in the Dividend Bank details field as mentioned in instruction (iii).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach “Password Creation” menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for New Chumta Tea Company Limited on which you want to vote.
- xi. On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/NO**” for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.
- xii. Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- xiv. Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on “**Forgot Password**” & enter the details as prompted by the system.
- xvii. There is also an optional provision to upload BR/POA, if any uploaded, which will be made available to scrutinizer for verification.

Facility for Non - Individual Shareholders and Custodians -Remote Voting:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “**Corporates**” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a “**Compliance User**” should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting from CDSL e-voting system, you

may write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at helpdesk.evoting@cdslindia.com/ mail@ntcl.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013, Maharashtra or send an email to helpdesk.evoting@cdslindia.com or call at a toll free no. 1800 22 55 33.

14. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form.
15. A Member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
16. The Scrutinizer's decision on the validity of the Postal Ballot voting shall be final.

Explanatory Statement pursuant to Section 102(1) and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and Secretarial Standards on General Meetings (SS-2)

Item No. 1:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, approved the appointment of Mr. Sidharth Tantia (DIN: 00580089) as an Additional Director of the Company for a term of five years with effect from January 30, 2023 subject to approval of the shareholders.

The Company has received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16 of the Listing Regulations. Mr. Sidharth Tantia has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the declaration and confirmation submitted by Mr. Sidharth Tantia.

The Company has also received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Sidharth Tantia for the office of a Director of the Company.

He has completed B. Com and is having around 20 years of experience in the management and administration of business. The Company has received from Mr. Sidharth Tantia (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified

under Section 164(2) of the Act and (iii) Declaration that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority

Considering the extensive knowledge and experience, appointment of Mr. Sidharth Tantia as an Independent Director is in the interest of the Company and hence your Directors recommend the proposal for his appointment for your approval as a Special Resolution.

None of the Directors other than Mr. Sidharth Tantia, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 2:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. Ishan Bajoria (DIN: 05227742) as an Additional (Executive, Non-Independent) Director of the Company, effective January 30, 2023. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, Mr. Ishan Bajoria holds office up to the date of the next Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Ishan Bajoria for the office of Director. Mr. Ishan Bajoria, once appointed will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has received from Mr. Ishan Bajoria (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Remuneration: Mr. Ishan Bajoria shall be paid a salary not exceeding Rs. 2,00,000/- (Rupees Two Lakhs only) per month and other benefits, with authority to the Board to fix his remuneration, from time to time, within the aforesaid limit. The appointee shall not be entitled to any sitting fees for Board / Committee meetings.

Perquisites: i) Mr. Ishan Bajoria shall be provided with a Company's Car with chauffer for business purposes.

ii) He will be entitled to two personal servants for his residence.

iii) Such other benefits as may be decided by the Board from time to time.

The terms and conditions of the said appointment and or agreement are subject to provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time and may be altered and varied from time to time by the Board/ Committee as it may in its absolute discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations. Further, the remuneration as would be paid to Mr. Ishan Bajoria during his tenure would be the minimum remuneration payable to him even if the said remuneration exceeds the stipulated managerial limits in terms of the provisions of Sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the said Act and the excess payment of managerial remuneration, if any, during any financial year will stand waived subject to fulfilment and compliance of other conditions as mentioned under the various provisions of the Act or rules related thereto.

Accordingly, it is proposed to appoint Mr. Ishan Bajoria as an Executive Director of the Company, liable to retire by rotation, to hold office for a period of 3 (three) years with effect from January 30, 2023.

The profile and specific areas of expertise of Mr. Ishan Bajoria are provided as annexure to this Notice.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Sharad Bajoria and Mrs. Gauri Ahuja, Directors of the company along with Mr. Ishan Bajoria, to whom the resolution relates, and their relatives shall be deemed to be concerned or interested in the proposed resolution as set out at Item No. 2 of the Notice.

The Board recommends the Resolution set forth in Item No. 2 for the approval of the Members as a special resolution.

Information pertaining to Section II in Part II of Schedule V are as follows:

I. General Information

a) Nature of Industry

The Company is presently engaged in the business of manufacturing and trading of tea and tea products.

b) Date or expected date of commencement of commercial production:

The Company has commissioned its commercial production after incorporation.

c) In case of new Companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus: **Not applicable**

d) Financial performance based on given indicators: (Rs. in lacs)

Particulars	FY 2021-22
Revenue from operations (Net)	3,646.30
Other income	-
Sub-total	3,646.30
Total Expenditure (Before interest and depreciation)	3,464.35
PBDIT	52.73
Profit After Tax	44.76

II. Information about the appointee:

a) Background details: Mr. Ishan Bajoria has completed his BSC in Management from UK

b) Past remuneration: Rs. 50,000/- per month

c) Recognition or awards: NA

d) Job profile and suitability: He is entrusted with the management of the whole of the affairs of the Company, subject to the superintendence, control and direction of the Board.

e) Remuneration proposed: Upto Rs. 2,00,000/- per month plus perquisites as may be decided by the Board.

f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): His remuneration is in line with that drawn by his peers in Industry.

g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Belongs to Promoter group

III. Other information:

a) Reasons of loss or inadequate profits—Due to the present market condition.

b) Steps taken or proposed to be taken for improvement – The Company is proposing to exit from tea business and diversify to other business.

- c) Expected increase in productivity and profits in measurable terms – It will depend upon the market condition but will be sufficient to fulfil the salary obligations.

IV. Disclosures:

Mr. Ishan Bajoria holds 40,000 shares in the Company.

Item No. 3:

Section 180(1)(a) of the Companies Act, 2013 requires the consent of the Members by passing of special resolution through postal ballot for authorising the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company.

In light of the changing economic scenario and considering the current and future prospects of the tea plantation industry in West Bengal with special reference to the changing climatic conditions, availability of work force and the cost of production, the required profitability of the industry will be under stress.

Considering the valuations offered for its existing estates, it would be prudent to exit the plantations business. The Board of Directors of the Company, at its meeting held on February 14, 2023 decided to sell / dispose of the Tea Gardens together with all specified tangible and intangible assets in relation to the Undertaking as a going concern and on an “as is where is” basis.

The Board recommends the enabling Resolution set forth in Item No. 3 for the approval of the Members as a special resolution.

None of the Directors and key managerial personnel of the company or their respective shareholders, in any way, are concerned or interested, financially or otherwise, in the said resolution.

By the order of the Board of Directors
For **New Chumta Tea Company Limited**

Sd/-

Sanjeev Kumar Shukla
Company Secretary
Membership No. A22031

Date: February 14, 2023
Place: Kolkata

Annexure-A

Details of Directors seeking appointment

Name of the Director	Mr. Sidharth Tantia	Mr. Ishan Bajoria
DIN	(DIN:00580089)	(DIN-05227742)
Date of Birth	20/07/1979	13/03/1989
Nationality	INDIAN	INDIAN
Date of appointment on the Board	30.01.2023	30.01.2023
Qualification	B.Com	BSC in Management (UK)
Experience & Expertise in specific functional areas	20 Years	13 Years
Term of appointment	Independent director	Executive Director
Number of shares held in the company	NIL	40000
List of Directorship held in other companies	i) Besco Ltd. - Director	i) Varsha Credit Private Limited - Director
Resignation details in the listed entities during the last three years.	N.A	N.A
Disclosure of relationship between directors inter-se	NIL	Is related to Mr. Sharad Bajoria and Ms. Gauri Ahuja as family member.