

**SUBARNA PLANTATION & TRADING COMPANY LIMITED**

**ANNUAL REPORT**

**2019-2020**



# SUBARNA PLANTATION & TRADING COMPANY LIMITED

CIN: L15491WB1976PLC030559

**Registered Office :**

**'Temple Chambers' 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001**

**Phone No.: 033 2230-7373/2248-3854**

**E-mail: sptcl1976@yahoo.com Website :www.subarnaplantation.com**

## NOTICE

NOTICE is hereby given that the Forty-fourth (44<sup>th</sup>) Annual General Meeting of the Shareholders of **M/S.SUBARNA PLANTATION & TRADING COMPANY LIMITED**, will be held at its Registered Office at 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001 on Tuesday, September 22, 2020 at 3:00 P. M. to transact the following business;

### **ORDINARY BUSINESS:**

To consider and, if thought fit, to pass, with or without modification(s) the following resolutions as Ordinary Resolutions:

#### **1. Adoption of Financial Statements:**

To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.

#### **2. Re-appointment of Mrs. Riddhima S. V. Himatsingka as a Director, liable to retire by rotation:**

To appoint a Director in place of Mrs. Riddhima S V Himatsingka (DIN: 07359712) who retires by rotation and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. Approval of Related Party Transactions:**

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

“RESOLVED FURTHER THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company's Policy on Related Party transaction(s) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to approve all existing contract(s)/arrangement(s)/ agreement(s)/transaction(s) and to enter into new/ further contract(s)/arrangement(s)/ agreement(s)/transaction(s) (including any modifications, alterations, amendments or renewal thereto), in the ordinary course of business and on arm's length basis with the related parties and transactions between the Company and Entities in which Key Managerial Personnel/ Directors have significant influence for the Financial Year 2020-21, within the meaning of Section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations, as per details as set out under item no. 4 of the Statement annexed to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors (“Board”) be and is hereby authorised to perform and execute all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers may be deemed necessary, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer of the Company to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”



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4. Continuation of Directorship of Mrs. Manju Jalan (DIN: 01689605), Non-Executive Independent Women Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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

**“RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), approval of the Members of the Company by way of Special Resolution be and is hereby granted for continuation of holding of office of Mrs. Manju Jalan (DIN: 01689605), as Non-Executive Independent Director of the Company, who has already attained the age of 75 (Seventy Five) years, upto the expiry of her present term of office i.e. May 14, 2019 upto May 13, 2024, on the existing terms and conditions of her Appointment duly approved by the Shareholder through an Ordinary Resolution passed at the Annual General Meeting held on September 30, 2019.”

By order of the Board

For Subarna Plantation & Trading Co. Ltd.

Place : Kolkata

Dated : 30<sup>th</sup> July, 2020

*Vivek Verma*

Vivek Verma  
Director  
DIN:08427795

*Protul Dutta*

Protul Dutta  
Director  
DIN:07719740

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE ON A POLL AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting (AGM) or upload it on the e-voting portal.
3. Members are requested to bring their copy of Annual Report to the meeting.
4. Members / Proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID number and those who hold shares in Physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
5. In case of joint holders attending the meeting only such joint holder who is higher in the order of names will be entitled to vote.



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6. The Register of Members and Share Transfer Registers of the Company will remain close from 16th September, 2020 to 22<sup>nd</sup> September, 2020, both days inclusive.
7. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting are annexed hereto.
8. Details under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment / re-appointment at the AGM are provided under a separate heading, which forms part of this Notice.
9. Equity shares of the Company are listed with The Calcutta Stock Exchange Limited (CSE). There are no dues with regard to payment of Listing fees. The ISIN code of the Company is INE0A3P01010. The CSE Scrip Code of the Company is 029394.
10. The investors are requested to enroll their e-mail ids with the Company and can write to the Registrar & Share Transfer Agent at [rta@alankit.com](mailto:rta@alankit.com) or to the Company at [sptcl1976@yahoo.com](mailto:sptcl1976@yahoo.com).
11. The Company has appointed the following Registrar & Share Transfer Agent (RTA) to deal with both Physical and Demat shares.

Alankit Assignments Limited  
205-208, Anarkali Complex,  
Jhandewalan Extension,  
New Delhi-440 055  
Phone No. 011 42541234  
Fax No. : 011 42541201  
E-mail: [rta@alankit.com](mailto:rta@alankit.com)

Members are requested to send their queries relating to share transfer/transmission, change of address, etc. to the above address.

12. All documents referred to in the Notice and accompanying Explanatory Statement and copy of Audited Financial Statements, the Register of Directors and Key Managerial Personnel and their shareholdings, the Register of Contracts or Arrangements in which the Directors are interested and every other documents required by law to be annexed or attached to the Financial Statements as per Section 136 of Companies Act, 2013, are open for inspection at the Registered Office of the Company, on all working days from Monday to Friday in between 10am to 5pm, up to the date of the Annual General Meeting and also at the venue of the Annual General Meeting.
13. This notice of Meeting and the Annual Report is also available on the Company's website <http://www.subarnaplantation.com> for download and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
14. The Notice of the Annual General Meeting along with the copy of Annual Report 2019-20 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
15. Members are requested in their own interest:
  - a) To notify the Company / Registrar and Share Transfer Agent about their PAN, any change in address/name with correct pin code, mandate/ bank details and their e-mail id, etc with supporting documents.
  - b) To quote correct Folio No. / Client ID. No. and DP ID. No. in all correspondence with the Company/ Registrar and Share Transfer Agent to facilitate better service to the members.
  - c) To dematerialize the Equity Shares of the Company held in physical mode.
16. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by





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Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

17. The Ministry of Corporate Affairs (MCA), Government of India has introduced 'Green Initiative in Corporate Governance' by allowing paperless compliance by the Companies for service of documents to their Members through electronic mode. In case you have not registered / updated your e-mail address, please communicate the same to the Company or its RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your Depository Participants concerned in respect of shares held in demat / electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us to participate in the Green Initiative of the MCA and to protect our environment.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Company's Registrar & Share Transfer Agent.
19. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November 2018 requests for effecting transfer of Securities (except incase of transmission or transposition of securities) shall not be processed from 1st April 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Members are requested to take action to dematerialise the Equity Shares of the Company, promptly.
20. Members seeking any information with regard to Accounts/ Financial Statements are requested to write to the Company at an early date, so as to enable the management to keep the information ready at the Meeting.

## **21. Procedure of Voting through Electronic Means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the Company is pleased to provide its Members, facility of voting by electronic means in respect of business proposed to be transacted at the 44<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through Ballot Paper shall also be made available to the members at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through Ballot Paper.
- III. The Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to vote again at the AGM.
- IV. The cut-off date to determine the Members entitled to undertake voting electronically on all the resolutions set forth in this Notice by remote e-voting and also voting at the AGM venue shall be 15<sup>th</sup> September, 2020.
- V. The remote e-voting period commences on 19<sup>th</sup> September, 2020 (at 9.00 a.m. IST) and ends on 21<sup>st</sup> September, 2020 (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. 15<sup>th</sup> September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- VI. The process and manner for remote e-voting are as under:

**How do I vote electronically using NSDL e-Voting system?**



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The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below: **Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

## **How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	.16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open



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- the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
    - a) Click on "Forgot User Details/Password ?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Details on Step 2 are given below:**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ssmahataassociates@gmail.com](mailto:ssmahataassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



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- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company held as on the cut-off date i.e. 15<sup>th</sup> September, 2020.
- IX. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 15<sup>th</sup> September, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rta@alankit.com](mailto:rta@alankit.com) mentioning his/her Folio Number/DPID and Client ID. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- X. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the closing working hours of cut-off date, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Ballot Paper (who have not cast their vote electronically).
- XI. Mr. Sumantra Sarathi Mahata, Company Secretary, Kolkata, (Membership No.: 27384, CP No.: 13473), who has consented to act as the scrutinizer and is available for the purpose of ascertaining the requisite majority, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process/ballot/poll in a fair and transparent manner.
- XII. Chairman shall, at the AGM, after the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot or polling Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and within a period not exceeding 48 hours from the conclusion of the AGM, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.subarnaplantation.com](http://www.subarnaplantation.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Calcutta Stock Exchange Limited within the prescribed time limit.





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**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 and 4 of the accompanying Notice:**

**Re: Item 3**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the Members by way of Ordinary Resolution, in case certain transactions with Related Parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), approval of the Members through Ordinary Resolution is required for all Material Related Party Transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The Company proposes to enter into contracts/ arrangements with related parties as mentioned below, which are in the ordinary course of business. Further, the estimated value of the proposed transaction is likely to exceed 10% of the annual consolidated turnover of the Company for the Financial Year ended on March 31, 2021 and therefore may exceed the Materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of an Ordinary Resolution.

Approval of the Members is sought to enable the Board to approve all existing contract(s)/arrangement(s)/ agreement(s)/transaction(s) and to enter into new/ further contract(s)/arrangement(s)/ agreement(s)/transaction(s) (including any modifications, alterations, amendments or renewal thereto) with the said parties subject to the limits mentioned in the table below:

Name of the related party & Nature of Relationship	Nature of Contracts/ arrangements/ transactions	Duration of Contract/ Arrangements/ Transactions	Salient Terms	Amount (Rs.)
Prabhushil Group Investment Limited Common Director	Interest Paid Loan Taken Outstanding Credit Balance	Payable on Demand	9%	5,50,000/- 11,20,000/- 60,00,000/-

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all Entities falling under the definition of Related Parties shall not vote to approve any related Party Transaction, irrespective of whether the Entity is a party to the transaction or not. Therefore, none of the Promoter Group Entities holding share(s) will vote on the above Resolution.

Except Mr. Rakesh Himatsingka who holds Directorship in the Company which is related party of the Company and Mrs. Riddhima S V Himatsingka, being relative to Mr. Rakesh Himatsingka, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Your Board proposes the resolution, as set out at Item No.4 of the Notice, for approval of the Members as an Ordinary Resolution.

**Memorandum of Interest:**

Except Mr. Rakesh Himatsingka and Mrs. Riddhima S V Himatsingka, being relative to Mr. Rakesh Himatsingka, None of the Directors of the Company and Key Managerial Personnel and their relatives are in any way concerned or interested in the above resolution except as members.

**Re: Item 4**

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, no Listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the Explanatory Statement annexed to the Notice for such appointment.



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The Members of the Company, at their 43<sup>rd</sup>(Forty-third) Annual General Meeting held on September 30, 2019, had granted approval for appointment of Mrs. Manju Jalan (DIN: 01689605) as a Non-Executive Independent Directors of the Company for a term of 5 (five) years, w.e.f. May 14, 2019 upto May 13, 2024, not liable to retire by rotation.

Mrs. Manju Jalan has already attained the age of 75 (Seventy Five) years during July 2020. Accordingly, the continuation as Non-Executive Independent Women Directors with effect from 30<sup>th</sup> July 2020 shall require approval of the Members by way of passing Special Resolution.

A brief justification for ratification of age of Mrs. Jalan and continuation as Non-Executive Independent Directors on the Board of the Company with effect from 30<sup>th</sup> July 2020 is as under:

Mrs. Manju Jalan is a Graduate from University of Calcutta. Mrs. Jalan with her expertise in Business Management & Financial Management continues to serve on the Board of Subarna Plantation & Trading Co. Ltd as an Independent Director since May 14, 2019. She also holds Directorship in other Listed and Private Companies.

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of Mrs. Manju Jalan as "Independent Directors" of the Company, considering her rich experience, expertise and valuable contribution made to the Board of Directors of the Company. Mrs. Jalan's presence on the Board adds more value and gives confidence to the Board in its decisions.

The aforementioned Non-Executive Independent Directors fulfill all conditions specified by applicable laws for the position of an Independent Director of the Company. The Company has also received necessary declarations from them that they meet the criteria of Independent Director as prescribed under the Act and Listing Regulations, presently applicable. Further, Mrs. Jalan have also confirmed that they are not disqualified from being appointed as Director under Section 164 of The Companies Act, 2013.

A brief resume of the said Director, the nature of their expertise in specific functional areas, names of the Companies in which they are holding Directorships, Committee Memberships / Chairmanships, their Shareholding etc. are separately annexed in terms of Regulation 36(3) of the Listing Regulations.

The Members are, therefore, requested to grant their approval by way of passing Special Resolutions for the continuation of Directorship of Mrs. Manju Jalan as Non-Executive, Independent Director of the Company upto May 13, 2024, not liable to retire by rotation.

Your Board proposes the resolution, as set out at Item No.4 of the Notice, for approval of the Members as a Special Resolution.

**Memorandum of Interest:**

Concerned Director is interested in the resolution being related to his own appointment. Apart from him none of the Directors of the Company and / or Key Managerial Personnel and their relatives are in any way concerned or interested in the aforesaid resolution as set out at Item No. 4 of the Notice, except to the extent of their Shareholding(s), if any, in the Company.

Place : Kolkata

Dated :30<sup>th</sup>July, 2020

By order of the Board  
For Subarna Plantation & Trading Co. Ltd.

*Vivek Verma*  
**Vivek Verma**  
Director  
DIN:08427795

*Protul Dutta*  
**Protul Dutta**  
Director  
DIN:07719740





# SUBARNA PLANTATION & TRADING COMPANY LIMITED

CIN: L15491WB1976PLC030559

**Registered Office :**

'Temple Chambers' 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001

Phone No.: 033 2230-7373/2248-3854

E-mail: sptcl1976@yahoo.com Website :www.subarnaplantation.com

**Annexure to the Notice dated July 30, 2020**

**BRIEF PARTICULARS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT/ REAPPOINTMENT**

Name of the Director	Mrs. Riddhima S. V. Himatsingka	Mrs. Manju Jalan
Date of Birth	22 <sup>nd</sup> February, 1984	29 <sup>th</sup> July, 1945
Date of Appointment	24th May, 2017	14 <sup>th</sup> May, 2019
Expertise in specific functional areas & Justification for choosing the appointees for appointment / re-appointment	Business Management	Business Management & Financial Management
Qualifications	Graduated B. Sc. (C.U.)	B.Com from University of Calcutta
List of outside Directorship held	1. Kallol Investments Limited 2. Fund Flow Investment & Trading Co. Ltd. 3. Subhag Properties Private Limited 4. Saket Cement Products Private Limited 5. Vishwarupa Spinnings Private Limited 6. Entrepreneurs Organization Kolkata 7. Annikan Foods LLP	1. Burlington Investments Pvt..Ltd. 2. Khatu Investment & Trading Co. Ltd. 3. Jyotsana Investment Co. Ltd.
Chairman/Member of the Committee of other Companies in which he/she is a Director		
a) Audit Committee	Nil	1. Jyotsana Investment Co. Ltd. (CM) 2. Khatu Investment & Trading Co. Ltd. (CM)
b) Stakeholders Relationship Committee	Nil	1. Jyotsana Investment Co. Ltd. (CM) 2. Khatu Investment & Trading Co. Ltd. (CM)
c) Nomination and Remuneration Committee	Nil	1. Jyotsana Investment Co. Ltd. (M) 2. Khatu Investment & Trading Co. Ltd. (M)
Shareholding in the Company as on 31.03.2020	Nil	Nil
Disclosure of relationship between Directors inter-se	Daughter-in-law of Mr. Rakesh Himatsingka,	Not related to any Director / Key Managerial Personnel
Terms and Conditions of appointment/re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person (including sitting fees)	As per the resolution at item no. 2 of the Notice convening Annual General Meeting on September 22, 2020.	As per the resolution at item no. 7 of the Notice convening Annual General Meeting on September 22, 2020 read with Explanatory Statement thereto. Remuneration last drawn from the Company: N.A.

**Note:**

- CM –Chairman of the Committee.
- M – Member of the Committee.
- Directorship in Foreign Co.'s & Companies U/s 8 of the Companies Act, 2013 are excluded.

**Chairmanship/Membership of the Audit Committee, Shareholders' Grievance Committee and Nomination & Remuneration Committee alone has been considered.**

By order of the Board

For Subarna Plantation & Trading Co. Ltd.

Place : Kolkata

Dated : 30<sup>th</sup> July, 2020

*Vivek Verma*

**Vivek Verma**  
Director  
DIN:08427795

*Protul Dutta*

**Protul Dutta**  
Director  
DIN:07719740



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## Route Map to the Venue of the AGM ON 22-09-2020

