

BENGAL & ASSAM COMPANY LIMITED

CIN: L67120WB1947PLC221402 Website: www.bengalassam.com
Regd. Office: 7, Council House Street, Kolkata, West Bengal – 700 001
Tel.: 033-22486181 Fax: 033-22481641 E Mail: dswain@jkm.com

NOTICE

NOTICE is hereby given that the **72nd Annual General Meeting** of the Members of **BENGAL & ASSAM COMPANY LIMITED** will be held at **Shripati Singhania Hall, Rotary Sadan, 94/2, Jawahar Lal Nehru Road, (Chowringee Road), Kolkata – 700020** on **Tuesday, the 27th August, 2019** at **1.00 P.M.** to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company (including audited consolidated financial statements) for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Shri Bharat Hari Singhania (DIN: 00041156), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in connection therewith to pass with or without modification(s), the following as **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s. Singhi & Co., Chartered Accountants, New Delhi, (Firm Registration No. 302049E) be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of the 72nd Annual General Meeting (AGM) till the conclusion of the 75th AGM on a remuneration of Rs. 4,00,000/- (Rupees Four Lakhs only) per annum, upto the conclusion of next AGM, excluding Goods and Service Tax, as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit and the Board of Directors of the Company be and is hereby authorized to fix the remuneration for the remaining tenure of the Auditors.”

As Special Business:

5. To consider and if thought fit to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force read with Schedule IV to the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), as amended from time to time, Shri Shailendra Swarup (DIN: 00167799) who was appointed as an Independent Director of the Company at the Annual General Meeting held on 2nd September, 2014 for a term of five consecutive years and who is eligible for re-appointment as an Independent Director and who meets the criteria for independence as provided in the Act and the Listing Regulations be and is hereby re-appointed as an Independent Director of the Company to hold Office for the second term, comprising of five consecutive years with effect from 2nd September, 2019.”

6. To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Sections 23, 42, 55, 62 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, and the rules, regulations, guidelines, notifications and circulars, if any, issued thereunder and the provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, as may be required in this regard and further subject to such term(s), condition(s), alteration(s), correction(s), change(s) and/or modification(s), as may be prescribed or imposed by such authorities while according such approval(s), consent(s), permission(s) and/or sanction(s), if any, and agreed to by the Board of Directors of the Company (“the Board”) which term shall be deemed to include any Committee thereof, the consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot from time to time in one or more tranches, upto 65,00,000 3% Cumulative Redeemable Preference Shares of ₹ 100/- each, fully paid up, for an aggregate amount of ₹ 65 Crores at par, (hereinafter referred to as the “CRPS”), to JK Enviro Tech Limited, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER that in accordance with the provisions of Section 55 of the Act read with Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of CRPS are as under:

- (i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
- (ii) CRPS shall be non-participating in surplus fund;
- (iii) CRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) holders of CRPS shall be paid dividend on a cumulative basis;
- (v) CRPS shall not be convertible into equity shares;
- (vi) CRPS shall be redeemable; and
- (vii) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things, as the Board may in its absolute discretion deem necessary, desirable or expedient for the purpose of issue or allotment of the aforesaid CRPS and to resolve and settle any questions or difficulties that may arise in the proposed issue, offer and allotment of said CRPS and to do all such acts, deeds and things as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the Members.”

By Order of the Board

Date: 30th May, 2019
Place : New Delhi

Dillip Kumar Swain
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts concerning Item nos. 5 and 6 of the Notice, is annexed hereto.
3. Relevant documents referred to in the accompanying Notice setting out the material facts concerning Item nos. 4 to 6 hereto and the statement pursuant to Section 102 (1) of the Companies Act, 2013 is shall be available for inspection at the Registered Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from 21st August, 2019 to 27th August, 2019 (both days inclusive).
5. The dividend of ₹ 10/- per Equity Share of ₹ 10 each (100%), as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid within three weeks of the AGM to those Members whose names appear on the Register of Members of the Company on 27th August, 2019 or to their mandates. In respect of shares held in dematerialized form, the dividend will be paid on the basis of details of beneficial ownership to be received from the Depositories for this purpose.
6. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report 2018-19, the Notice of the 72nd AGM of the Company along with Admission Slip and Proxy Form are being sent to all the members whose e-mail addresses are registered with the Company/Depository Participants. Physical copy of the aforesaid documents may be sent on request by any such Member.
7. Physical copy of the Annual Report 2018-19, the Notice of the 72nd AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their e-mail addresses with the Company/Depository Participants. The Annual Report 2018-19 and the Notice of the 72nd AGM will also be available on the Company's website www.bengalassam.com.
8. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

9. APPOINTMENT OF DIRECTOR

Brief Resume of the Director proposed to be re-appointed (Item no. 3 of the Notice) is given hereunder:

Shri Bharat Hari Singhania (Director Identification No. is 00041156), aged 81 years, is an Industrialist with about 61 years of experience in managing various industries including Cement, Automotive Tyres, Paper, Jute, Synthetics, Paints, high yielding Hybrid Seeds, Audio Magnetic Tapes, Sugar, etc. He joined the Board of Directors of the Company on 2nd February, 2009 and was appointed as Chairman of the Company (Non-executive) on 29th May, 2013.

Shri Bharat Hari Singhania is also the Chairman of JK Paper Ltd. and JK Agri Genetics Ltd., Chairman & Managing Director of JK Lakshmi Cement Ltd, Managing Director of JK Tyre & Industries Ltd, and Director of other Companies. He is also Chancellor of JK Lakshmi University, Jaipur. Shri Bharat Hari Singhania is also the President of J K Organisation, an Industrial Group founded over 100 years ago. The Group is a multi-business, multi-product and multi-location group.

Shri Bharat Hari Singhania is the past President of Indian Chamber of Commerce and past Chairman of Indian Jute Mills Association and Indian Jute Industries Research Association, Kolkata and has been involved with a large number of industry and professional bodies. He has been a Member of various Government bodies and Trade delegations. He has travelled widely in India & overseas and has intense knowledge of various industries and finance sector.

Shri Bharat Hari Singhania is heading various philanthropic organizations of JK Group such as Lakshmi Education Foundation, Lakshmi Medical Foundation and Pushpawati Singhania Hospital & Research Institute. He is also actively associated with many other Academic Institutions which are run by JK Group. He has a passion for promoting educational institutions, health care, cultural & philanthropic activities in various parts of the country.

He is Member of Stakeholders' Relationship Committee of Directors of JK Lakshmi Cement Limited, in terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Shri Singhania attended four out of five Board meetings of the Company held during the financial year 31st March, 2019. He holds 12,92,094 Equity Shares of the Company. He is also a Director in Hari Shankar Singhania Holdings Pvt. Ltd., Tanvi Commercial Pvt. Ltd., Rockwood Properties Pvt. Ltd., HSS Stock Holding Pvt. Ltd., Dhanlakshmi Building Development Pvt. Ltd. and BH Singhania Trading Pvt. Ltd. Shri Bharat Hari Singhania is related to Dr. Raghupati Singhania, Director of the Company.

10. Appointment of M/s. Singhi & Co., as Statutory Auditor of the Company (Item No. 4 of the Notice)

The term of Office of M/s. Lodha & Co., having been Auditors of the Company for more than ten consecutive years will end at the forthcoming Annual General Meeting. Accordingly, as recommended by the Audit Committee, the Board at its Meeting held on 30th May, 2019, has recommended appointment of M/s. Singhi & Co., Chartered Accountants, New Delhi, (Registration No. 302049E) as the Statutory Auditor of the Company for a period of three years, from the conclusion of 72nd AGM till the conclusion of the 75th AGM, on a remuneration of Rs. 4,00,000/- (Rupees Four Lacs only) per annum, excluding Goods & Service Tax, as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit with a authority to the Board to fix the remuneration for the remaining tenure.

In accordance with the provisions of the Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the aforesaid appointment has to be approved by the Shareholders of the Company.

11. Remote e-voting procedure:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with relevant rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) the Company is pleased to provide Members, facility to exercise their right to vote at the 72nd AGM by electronic means and the business may be transacted through Remote e-voting services provided by Central Depository (Services) India Limited (CDSL). Remote e-voting is optional. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.

The instructions for Members for Remote e-voting are as under:

- (i) The voting period begins on 24th August, 2019 (10.00 a.m.) and ends on 26th August 2019 (5.00 p.m.). During this period Members of the Company, holding Equity Shares either in physical form or in dematerialized form, as on the cut-off date i.e., 20th August, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the AGM date may attend the AGM but would not be entitled to vote at the AGM.
- (iii) Log on to the e-voting website www.evotingindia.com and click on 'Shareholders/Members' tab.

- (iv) Members maintaining their holding in Demat form should enter their User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in Physical form should enter Folio Number registered with the Company.
- (v) Enter the characters displayed on the image verification and Click on Login.
- (vi) Members holding shares in demat form and had logged on to www.evotingindia.com and voted earlier for any company, then your existing password is to be used.
- (vii) For the first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in capital letters followed by 8 digits of the sequence number in the PAN field. The sequence no. is printed on the Address Slip on the Envelope. • In case the sequence number is less than eight digits, enter the applicable number of "0" after the first two letters of the name in CAPITAL letters. For example: If your name is RAMESH GUPTA with sequence no. 1, then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth	<ul style="list-style-type: none"> • 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN relevant for Bengal & Assam Company Limited.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If a Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non-Individual members and Custodians:**
 - Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 20th August, 2019, may follow the same instructions as mentioned above for remote e-voting.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and remote e-voting manual available at www.evotingindia.com, under help section. The Contact details of official responsible to address grievances connected with remote e-voting is Shri Rakesh Dalvi, Deputy Manager, Central Depository Services (India) Ltd., A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (E), Mumbai-400013, Phone No. 1800225533 or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th August, 2019 and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- (xxiii) The Company has appointed Shri Namo Narain Agarwal, Company Secretary in Practice, as Scrutinizer to scrutinize the voting (at AGM venue) and remote e-voting process in a fair and transparent manner.
- (xxiv) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, 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 make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.
12. 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 cut-off date i.e., 20th August, 2019 and who has not casted his vote by remote e-voting and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. Ballot papers will be available at the venue of the AGM.
13. The results declared along with the consolidated Scrutinizer’s Report shall be placed on the Company’s website www.bengalassam.com and on the website of CDSL www.evotingindia.com and shall simultaneously be forwarded to the Stock Exchange. The result of the voting will also be displayed on the Notice Board at the Registered Office and Administrative Office of the company.
14. This Notice also contains a route map of the venue of the AGM.

By Order of the Board

Date: 30th May, 2019

Place : New Delhi

Dillip Kumar Swain

Company Secretary

STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 5

The Shareholders of the Company at their Annual General Meeting (AGM) held on 2nd September, 2014 had appointed Shri Shailendra Swarup, as an Independent Director of the Company for his first term of 5 (five) consecutive years. Accordingly, the first term of Shri Shailendra Swarup, as an Independent Director of the Company will be determined on 1st September, 2019.

As per provisions of the Companies Act, 2013, (“the Act”) the Independent Directors shall hold office for a term up to five consecutive years, but shall be eligible for re-appointment, subject to compliance of certain conditions and on passing of a Special Resolution by the Members of the Company. Further, such Independent Directors shall also not be subject to retirement of Directors by rotation and accordingly while ascertaining total number of Directors for the purposes of determining Directors liable to retire by rotation, Independent Directors shall not be included.

The Board, based on the performance evaluation and as per the recommendations of the Nomination and Remuneration Committee of Directors, considers that given the knowledge, background, experience and contribution

made by Shri Shailendra Swarup, Independent Director during his respective tenure, it would be in the interest of the Company to have continued association of Shri Shailendra Swarup as an Independent Director of the Company.

Accordingly, the Board has recommended re-appointment of Shri Shailendra Swarup as an Independent Director of the Company, for second term with effect from 2nd September 2019, comprising of five consecutive years.

The Company has received declaration from Shri Shailendra Swarup that he meets the criteria of Independence and he is not aware of any circumstances or situation which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Shri Shailendra Swarup is also not disqualified from being appointed as a Director in terms of Section 164 of the said Act.

In the opinion of the Board, Shri Shailendra Swarup fulfils the conditions specified in the Act and rules made thereunder and the Listing Regulations, in respect of his appointment as an Independent Director of the Company and he is independent of the management. Copy of the draft letter of appointment of Shri Shailendra Swarup as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company.

Brief Resume of Shri Shailendra Swarup is as under:

Shri Shailendra Swarup, aged 75 years, holds a bachelors degree in arts and is also a law graduate. He has been practicing as an Advocate in the Delhi High Court and the Supreme Court for over 42 years. Shri Shailendra Swarup is a Director of JK Paper Ltd., Gujarat Flurochemicals Ltd., India Thermit Corporation Ltd., Subros Ltd., Inox Infrastructure Ltd., Vis Legis Consult Pvt. Ltd., Xerox India Enterprises Private Ltd., Kangaroo Properties Pvt. Ltd., Dev Valley Devcon Pvt. Ltd. and Eros Energy Pvt. Ltd. He is Member of the Audit Committee of Gujarat Flurochemicals Ltd. and Inox Infrastructure Ltd. His Director Identification No. is 00167799. Shri Shailendra Swarup has attended one out of five Board Meetings held during the financial year ended 31st March, 2019.

Shri Swarup is not related to any other Director or Key Managerial Personnel of the Company. Shri Swarup does not hold either by himself or on beneficial basis for any other person, any equity shares of the Company. The details of Remuneration drawn by Shri Swarup during the financial year 2018-19 are given in Form MGT-9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participation in the meetings of the Board or Committee thereof, reimbursement of expenses for participation in the said meetings and profit related commission within the limits stipulated under the Companies Act, 2013.

The Board recommends the aforesaid Special Resolution for approval by the Members.

Except Shri Shailendra Swarup and his relatives to the extent of their shareholding, if any, in the Company, none of the Directors or Key Managerial Personnel of the Company, and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 6

To augment the long term financial resources of the Company, the Board of Directors of the Company, at its Meeting held on 30th May 2019 has approved the issue of 3% 65,00,000, Cumulative Redeemable Preference Shares ("CRPS") of Rs. 100 each aggregating to Rs. 65 Crores on preferential basis to JK Enviro Tech Ltd., on the terms mentioned hereinafter, subject to approval of the Shareholders of the Company by way of Special Resolution pursuant to Sections 23, 42, 55 and 62 of the Companies Act, 2013 (Act) read with Rules made thereunder.

Section 62 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, inter alia, provides that whenever it is proposed to increase the subscribed capital of a company by issue of further shares, such shares may be offered to any persons, whether or not those persons are holders of the equity shares of the company, if so authorized by way of a Special Resolution.

Furthermore, as per Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities, including Redeemable Preference Shares on a private placement basis, is required to obtain prior approval of the Members by way of a Special Resolution, for each of the offer and invitation.

The approval of the Shareholders is accordingly being sought by way of Special Resolution under Sections 42, 55 and 62 of the Act read with Rules made thereunder for the issue and offer of CRPS on a private placement basis.

Additional Relevant disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the terms of issue of the CRPS are as under:

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Sl. No.	Particulars	Terms of issue
i.	the size of the issue and number of preference shares to be issued and nominal value of each share;	65,00,000 3% Cumulative Redeemable Preference Shares (CRPS) of ₹ 100/- each of the aggregate value of ₹ 65 Crores for cash at Par
ii.	the nature of such shares	Preference shares shall be non-convertible, non-participating, cumulative and redeemable
iii.	the objective of the issue	to augment the long-term financial resources of the Company
iv.	the manner of issue of shares	Private Placement
v.	the price at which such shares are proposed to be issued	₹ 100/-
vi.	the basis on which the price has been arrived at	Not Applicable since the shares are issued at par.
vii.	the terms of issue including terms and rate of dividend on each share, etc.	CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital. Rate of dividend shall be 3%. CRPS shall be non-participating, cumulative, non-convertible, redeemable; and CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act.
viii.	the terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion; the manner and modes of redemption;	Redemption at par in accordance with Section 55 of the Act, out of profits available for distribution as dividend or out of the proceeds of a fresh issue of shares made for the purpose of redemption. CRPS shall be redeemed in 3 annual installments as under: (i) ₹ 20 Crores- at the end of 8 th year from the date of allotment alongwith premium of ₹ 32.50 per CRPS. (ii) ₹ 20 Crores- at the end of 9 th year from the date of allotment alongwith premium of ₹ 38/- per CRPS. (iii) ₹ 25 Crores- at the end of 10 th year from the date of allotment alongwith premium of ₹ 43.50 per CRPS. However, the Company shall have the right to prematurely redeem the outstanding amount of the CRPS by giving one month notice in writing to the holder.
ix.	Name and address of valuer who performed valuation	Not applicable, since shares are issued at par.
x.	Proposed time schedule	The CRPS will be issued within 30 days from the date of passing of the Special Resolution.
xi.	Contribution being made by the promoters or directors	NIL
xii.	Principle terms of assets charged as securities	Not applicable.

(xiii) The current Shareholding Pattern of the Company:

Category of shareholder	No. of Shares	%
(A) PROMOTER GROUP		
(i) Individuals & HUFs	47,80,826	55.06
(ii) Bodies Corporate	17,29,667	19.92
Sub Total (A)	65,10,493	74.98
(B) PUBLIC SHAREHOLDING		
(i) Mutual Funds, Financial Institutions/ Banks and Insurance Companies	2,86,827	3.30
(ii) Others	18,86,233	21.72
Sub Total (B)	21,73,060	25.02
Grand Total (A)+(B)	86,83,553	100.00

- (xiv) the expected dilution in equity share capital upon conversion of preference shares- **Not Applicable since the CRPS are non-convertible.**

The issue of CRPS is in accordance with the provisions of the Articles of Association of the Company. There is no subsisting default in the redemption of preference shares issued by the Company or in payment of dividend due on any preference shares issued by the Company.

The resolution is accordingly recommended for approval of the Members by way of a Special Resolution, in the best interest of the Company.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested financially or otherwise in the Resolution.

FOR ATTENTION OF THE MEMBERS

1. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
2. Please check the Pin Code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pin Code Number of your delivery post office while notifying change in your address to the Company where the shares are held in physical form.
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, Bank Mandates, Nominations, Power of Attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Alankit Assignments Limited ("Alankit") to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Alankit.
4. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Alankit, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.bengalassam.com (under 'Investors Relations' section). Members holding shares in physical form may submit the same to Alankit. Members holding shares in electronic form may submit the same to their respective depository participant.
7. **Unclaimed Dividends: Transfer to Investor Education and Protection Fund:** Pursuant to Section 124 of the Companies Act, 2013, read with relevant Rules, the unclaimed dividend will be transferred to the Investor Education and Protection Fund after expiry of 7 years from the date of dividend become due for payment as under:

Dividend	Due date for transfer to the said Fund
➤ Financial Year ended 31.03.2012 • 40% Dividend	5 th October, 2019
➤ Financial Year ended 31.03.2013 • 40% Dividend	8 th October, 2020
➤ Financial Year ended 31.03.2014 • 50% Dividend	11 th September, 2021
➤ Financial Year ended 31.03.2015 • 70% Dividend	5 th September, 2022
➤ Financial Year ended 31.03.2016 • 100% Dividend	27 th March, 2023
➤ Financial Year ended 31.03.2017 • 100% Dividend	7 th October, 2024
➤ Financial Year ended 31.03.2018 • 100% Dividend	4 th October, 2025

8. Members who have not encashed their dividend warrants for the said financial years are requested to send the same for issue of fresh Demand Drafts to the Company Secretary at Gulab Bhawan (Rear Block), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi-110 002.
9. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2010-11, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 5th September, 2018 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: http://www.bengalassam.com/unpaid_dividend.html. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
10. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2018-19, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more from financial year 2010-11 onwards as on the due date of transfer, i.e. 11th September, 2018. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://www.bengalassam.com/iepf.html>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Alankit Assignments Limited (Registrar & Transfer Agent) for lodging claim for refund of shares and / or dividend from the IEPF Authority.
11. Members are requested to quote their Folio No./ DP ID-Client ID and details of shares held in physical/demat mode, E-mail IDs and Telephone/Fax Nos. for prompt reply to their communications.

Green Initiative in Corporate Governance: Register E-mail Address

Pursuant to Section 101 of the Companies Act, 2013 and the Rules made thereunder, the Company is permitted to send various notices/documents under the Companies Act, 2013, to its Members, through electronic mode. We request the Members to support this initiative and register their E-mail addresses in respect of shares held in: (1) dematerialised mode, with their Depository Participants; and (2) physical mode with Alankit Assignments Ltd., Registrar and Share Transfer Agent. Please quote the following particulars in the E-mail Registration Request: Folio No./DP ID- Client ID, PAN, Name(s) of Registered Holder(s), Address, Telephone and E-mail Address (to be registered for sending future communications through E-mail) and send the same under your signature(s).

URGENT AND IMPORTANT

In terms of SEBI Notification dated 3rd December, 2018, transfer of shares in physical form has been stopped from 1st April, 2019. The shareholders are, therefore, requested to dematerialize their securities at the earliest. Dematerialization facility is available both on NSDL and CDSL. Company's ISIN No. is INE083K01017. For the purpose of dematerialization, Shareholders are requested to contact their Depository Participant (DP) with whom they have opened their Demat Account. Shareholders not holding any Demat Account are requested to open a Demat Account with any one of the DP of their local area and dematerialize the shares held by them in physical form.

BENGAL & ASSAM COMPANY LIMITED

CIN: L67120WB1947PLC221402 Website: www.bengalassam.com
Regd. Office: 7, Council House Street, Kolkata, West Bengal – 700 001
Tel.: 033-22486181 Fax: 033-22481641 E Mail: dswain@jkm.com

ADMISSION SLIP

Folio No. / DP id / Client id #	
No. of Shares held	

I hereby record my presence at the 72nd Annual General Meeting of the Company being held at **Shripati Singhania Hall, Rotary Sadan, 94/2, Jawahar Lal Nehru Road, (Chowringee Road), Kolkata – 700020 on Tuesday, the 27th August, 2019 at 1.00 P.M.**

Name of the Member (in block letters)	
Name of Proxy /Authorised Representative attending* (in block letters)	

Signature of the attending Member/Proxy/Authorised Representative*

* Strike out whichever is not applicable. # Applicable for shareholders holding shares in dematerialised form.

- Note:** 1. A member/proxy/authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
2. If you intend to appoint a Proxy, please complete, stamp, sign and deposit the Proxy Form at the Company's Registered Office at least 48 hours before the meeting.

BENGAL & ASSAM COMPANY LIMITED

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	
E-Mail id:	
Folio No./DP id/Client id:	

I /We, being the member(s) of Bengal & Assam Company Limited, holdingshares hereby appoint :

- (1) Name :
Address :
E Mail id :
Signature : or failing him/her
- (2) Name :
Address :
E Mail id :
Signature : or failing him/her
- (3) Name :
Address :
E Mail id :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 72nd Annual General Meeting of the Company to be held on Tuesday, the 27th August, 2019 at 1.00 P.M. at Shripati Singhania Hall, Rotary Sadan, 94/2, Jawahar Lal Nehru Road, (Chowringee Road), Kolkata – 700020 and at any adjournment thereof in respect of the resolutions as are indicated below:

Sl. No.	Resolutions
1	Consideration and adoption of audited Financial Statements of the Company (including audited consolidated financial statements) for the financial year ended 31 st March, 2019 and Reports of the Board of Directors and Auditors thereon.
2	Declaration of Dividend for the financial year 2018-19
3	Re-appointment of Shri Bharat Hari Singhania, Director, who retires by rotation.
4	Appointment of M/s. Singhi & Co., Chartered Accountants, as Statutory Auditors of the Company
5	Re-appointment of Shri Shailendra Swarup as an Independent Director for a term of five consecutive years with effect from 2 nd September, 2019
6	Approval for issue of 3% 65,00,000 Cumulative Redeemable Preference Shares of Rs. 100 each upto an aggregate amount of Rs. 65 Crores.

Signed this _____ Day of _____ 2019.

Affix
revenue
stamp

Signature of Member

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at 7, Council House Street, Kolkata -700001, not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total Share Capital of the Company. A member holding more than 10% of the total Share Capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.

BENGAL & ASSAM COMPANY LIMITED

Route map to the venue of the AGM

Shripati Singhanian Hall, Rotary Sadan, 94/2, Jawahar Lal Nehru Road, (Chowringee Road), Kolkata – 700 020

