
BIJNI DOOARS TEA COMPANY LIMITED

REPORT AND ACCOUNTS 2017-2018

BIJNI DOOARS TEA COMPANY LIMITED

Managing Director	Surendra Kumar Nahata
Directors	Vijay Kumar Nahata Minnalal Nahata Sumermall Sancheti, Independent Director Nandini Bose, Woman Director Ajay Kumar Anchalia, Independent Director
Auditors	M/s A. Sethia & Co. Chartered Accountants 17, Bal Mukund Macker Road Kolkata-700007
Bankers	State Bank of India ICICI Bank Ltd. Citibank N. A.
Agents	M/s Panchiram Nahata 177, Mahatma Gandhi Road Kolkata – 700 007
Location of Estates	1. Kokrajhar Tea Estate P. O. & Dist. Kokrajhar B. T. A. D., Assam – 783 370 2. Chikonmati Tea Estate P. O. Dalgaon, Dist. Darrang Assam – 784 116
Registered Office	“Shantiniketan” 4th Floor, Suite 1 B, 8, Camac Street, Kolkata – 700 017
Registrar	M/s Niche Technologies Pvt. Ltd. D-511, Bagree Market, 5th Floor, 71, B. R. B. Basu Road, Kolkata – 700 001
ISIN No.	INE751C01016
Script Code	12190 (CALCUTTA STOCK EXCHANGE)
C I N	L70109WB1916PLC002698

BIJNI DOOARS TEA COMPANY LIMITED

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts for the year ended 31st March, 2018.

1. **PLANTATION** : Your Tea Estates continue efforts to step up production and quality standards by adopting improved, scientific methods of cultivation, irrigation, infilling, rejuvenation and new plantation. The total area under Tea cultivation at Chikonmati Tea Estate now stands at 195.49 hectares and that of Kokrajhar Tea Estate at 477.20 hectares.

2. OPERATING RESULTS

	2017-18 (Rs.)	2016-17 (Rs.)
Profit Before Depreciation	7,40,99,901	3,47,39,133
Depreciation	1,34,11,849	1,55,11,127
Profit Before Taxation	6,06,88,052	1,92,28,006
Deduct : Provision for Taxation	1,65,00,000	50,00,000
: Deferred Tax	(8,67,188)	(22,88,676)
: Income Tax for earlier year	364	Nil
Profit after Taxation	4,50,54,876	1,65,16,682
Add : Surplus of last year	77,03,038	4,86,356
Surplus Available	5,20,57,914	1,70,03,038
Appropriation :		
Dividend paid	90,00,000	Nil
Dividend Distribution Tax on Dividend	7,32,873	Nil
Transferred to (from) General Reserve	Nil	1,00,00,000
Balance to next year	4,23,25,041	70,03,038
Amount Appropriated	5,20,57,914	1,70,03,038

3. **IMPLEMENTATION OF IND-AS** : Your Company has prepared the accounts of the current year as per IND-AS and has restated the comparable balance for the financial year ending on 31st March, 2017 to the extent the same was required.

4. **PROSPECT** : Your Company has been able to manufacture. 17,30,362 kgs. of crop as against 17,41,402 kgs. last year from own gardens leaf. Thus during the year under review your gardens were behind in production by 11,040 kgs. in comparison to the last year.

5. **DIVIDEND** : The Board is pleased to recommend the distribution of Dividend of Rs. 5.00 (50%) on face value of Rs.10/- per share for the year ended 31st March, 2018. The dividend tax including surcharge and education cess amounting to Rs.2,44,692/- shall be payable by the Company on the said dividend as and when paid..

6. **PROPERTIES** : The properties were regularly visited by the Directors, Officers of the Company and the Tea Research Association as well as by the technical experts of M/s Panchiram Nahata, Agents of the Company.

7. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS** : Section 186(4) of the Companies Act, 2013 requires disclosure in the financial statements of the full particulars of the loans given, investments made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security. During the year under consideration no fresh loans, guarantees or investments were made by the Company.

8. **FINANCE** : The Company is enjoying a cash credit limit of Rs 176 lacs with State Bank of India at present.

9. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY** : There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.

10. DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

Changes in the composition of the Board of Directors and other Key Managerial Personnel :

Composition of Directors : The Board of the Company consists of 6 Directors, out of which two are Independent Directors, three Non Executive Directors that includes one woman Director and One Managing Director.

Independent Directors : All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and the Listing Regulations.

Retirement by rotation

(a) In terms of Section 152 of the Companies Act, 2013, Sri Sumermall Sancheti , Director would retire by rotation at the forthcoming AGM and is eligible for re-appointment. Sri Sumermall Sancheti has offered himself for re-appointment.

There was no other appointment or cessation of appointment of key managerial personnel during the financial year.

11. **STATUTORY AUDITORS** : M/s. A. Sethia & Co., Chartered Accountants (Firm Registration No. 328380E) were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 20th September, 2017 to hold office till the conclusion of the Annual General Meeting for the financial year 2021-22.

The Members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) by notification dated May 7, 2018 the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s A. Sethia & Co., Chartered Accountants as the Auditors of the Company, by the Members at the ensuing AGM.

12. **AUDITORS' REPORT** : The report by the Auditors is self explanatory and has no qualification, reservation, adverse remark or disclaimer ; hence no explanation or comments by the Board were required. There has been no fraud reported by the Auditor under sub-section (12) of Section 143.
13. **SECRETARIAL AUDIT REPORT** : Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. V. Gulgulia & Co., Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2017-18. The Secretarial Audit Report in specified form MR-3 is annexed herewith as Annexure – A in the Annexure forming part of this Report. The Secretarial Audit Report for the financial year ended 31st March, 2018 has qualification, reservation, adverse remark relating to non-appointment of Company Secretary as required under section 203(1)(ii) of the Companies Act, 2013. Your Board is taking necessary steps for the appointment of Company Secretary in the Company.
14. **COST AUDIT** : Cost Audit is not applicable to your Company as per requirements of Companies Act, 2013.
15. **PERSONNEL** : The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below :-

(a) The ratio of the remuneration of Managing Director to median remuneration of employee of the Company for the financial year :-

Managing Director

21.37 : 1

- (b) The percentage increase in remuneration of Managing Director and Chief Financial Officer during the financial year ended on 31st March, 2018 are 7.69 % & 10.00 % respectively.
- (c) The percentage increase in the median remuneration of employee in the financial year ended on 31st March, 2018 is 21.74 %.
- (d) The number of permanent employees as on 31st March, 2018 is 780.
- (e) The increase in remuneration of the employees is as per standard policy of the Company in respect of all its employees. However, increment in wages and salaries paid to non-executive employees employed at the Tea Estates of the Company are effected as per Industry wise agreements.
- (f) None of the employees of the Company including all the Key Managerial Personnel are in receipt of remuneration in excess of one crore and two lakh rupees per annum or eight lakh and fifty thousand rupees per month during the year under report.

- 16. INTERNAL CONTROL AND ITS ADEQUACY :** The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.
- 17. RELATED PARTY TRANSACTIONS :** All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulation. There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. The details of material related party transactions at an aggregate level for year ended March 31, 2018 is annexed as Annexure- C.
- 18. EXTRACT OF ANNUAL RETURN :** The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure-D.
- 19. CORPORATE SOCIAL RESPONSIBILITY :** Refer Annexure – F.
- 20. RISK MANAGEMENT FRAMEWORK :** The Company's risk management framework is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring. The Board of Directors has oversight on all the risks assumed by the Company.
- 21. CORPORATE GOVERNANCE**

- I. **Philosophy of Corporate Governance :** The Company is committed to good Corporate Governance and transparency in all dealings and places emphasis on business ethics, responsibilities conduct, integrity and accountability. The Company acknowledges the right of its shareholders to information on performance of the Company. The Company strives to improve the corporate governance practices to meet stakeholder's expectation and strictly complies with regulatory guidelines on Corporate Governance.

Board of Directors : In terms of the Company's Corporate Governance policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company and as trustees of stakeholders.

Composition : The Board of Bijni Dooars Tea Company Limited as on 31st March, 2018 consisted of 6 members including one woman Director.. Two of them are Independent Directors. The Directors are eminent professionals drawn from amongst persons with experience in business /administration/finance /law.

- o The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies, Section 25 Companies.
- o The Company did not have any material pecuniary relationship or transaction with the non-executive directors during the period under review.

Meetings and Attendance : Thirteen Board meetings were held during the year, as against the minimum requirements of four meetings. During the financial year ended 31st March 2018, Board Meetings were held on 03rd May, 2017, 15th May, 2017, 19th June 2017, 28th July, 2017, 14 th August, 2017, 11th September, 2017, 30th October, 2017, 15th November, 2017, 16th December, 2017, 15th January, 2018, 27th February, 2018, 09th March, 2018, and 28th March, 2018.

Attendance at Board Meetings and at Annual General Meeting (AGM)

Name of the Directors	Category of Directors	No of Board Meetings attended during the Financial Year	Attendance at Last AGM	No. of other Directorships held (*)
Surendra Kumar Nahata	Managing Director	Thirteen	Yes	Eight
Minnalal Nahata	Director	Thirteen	Yes	Two
Vijay Kumar Nahata	Director	Thirteen	Yes	Seven
Sumermall Sancheti	Independent Director	Nine	Yes	Eleven
Nandini Bose	Women Director	Nine	Yes	Six
Ajay Kumar Anchalia	Independent Director	Nine	No	Four

II. Audit Committee as required u/s 177 of the Companies Act, 2013

Composition : The Board of Directors of your Company has a duly constituted Audit Committee in terms of the provisions of Section 177 of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 18 of the Listing regulations. The terms of reference of the Audit Committee has been approved by the Board of Directors.

Your Company has an Audit Committee comprising of three Members viz. Sri Surendra Kumar Nahata (Managing Director), Sri Sumermall Sancheti (Independent Director) and Smt. Nandini Bose (Woman Director). All of them financially literate and most of them have accounting or related financial management expertise. Sri Sumermall Sancheti, an Independent Director is the Chairman of the Committee.

Terms of Reference : The Audit Committee provides direction to the audit function and monitors the quality of internal and statutory audit. The responsibilities of the Audit Committee include examining the financial statements and auditors' report and overseeing the financial reporting process to ensure fairness, sufficiency and credibility of financial statements, recommendation of appointment, terms of appointment and removal of statutory auditors and internal auditor and fixation of their remuneration, approval of payment to statutory auditors for other permitted services rendered by them, performance and effectiveness of audit process, review of the quarterly and annual financial statements before submission to the Board, review of the adequacy of internal control systems and the internal audit function, approval of transactions with related parties or any subsequent modifications, review of statement of significant related party transactions.

Attendance : During the financial year ended on 31st March, 2018 meeting of the Audit Committee were held on 15.05.2017, 11.09.2017, 16.12.2017 and 09.03.2018 which were attended by all the above members. Head of Finance and Accounts also attended said meetings as and when invited by the Committee.

III. Remuneration & Nomination Committee

Composition : Your Company has a Remuneration & Nomination Committee comprising of two Independent members, viz. Sarvashree (i) Minnalal Nahata, (ii) Sumermall Sancheti and (iii) Smt. Nandini Bose.

Terms of Reference : The functions of the Committee include recommending appointments of Directors to the Board, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and removal, framing an evaluation framework for the evaluation of the performance of the wholetime/independent Directors and the Board, evaluation of performance of every Director, approving the policy for and quantum of bonus payable to the members of the staff including senior management and key managerial personnel, formulating the criteria for determining qualifications, positive attributes and independence of a Director, framing policy on Board diversity.

Attendance : During the financial year ended on 31st March, 2018 meeting of the Remuneration & Nomination Committee were held on 15.05.2017, 11.09.2017, 16.12.2017 and 09.03.2018 which were attended by all the above members.

Performance Evaluation of Board, Committees and Directors : The Company has put in place an evaluation framework for evaluation of the Board and individual Directors. The Board also carries out an evaluation of the working of its Audit Committee, Board Governance, Remuneration & Nomination Committee; the evaluation of the Committees is based on the assessment of the compliance with the terms of reference of the Committees.

IV. General Body Meetings : Location and time, where last three AGMs held:

Financial Year	Date	Time	Place
2014-15	28th September, 2015	11.00 A.M.	8, CAMAC STREET, 4TH FLOOR, KOLKATA-700 017
2015-16	28th September, 2016	11.00 A.M.	8, CAMAC STREET, 4TH FLOOR, KOLKATA-700 017
2016-17	20th September, 2017	11.00 A.M.	8, CAMAC STREET, 4TH FLOOR, KOLKATA-700 017

- V. Dates of Book Closure:** 13th September, 2017 to 20th September, 2017,
(both days inclusive)
For E Voting-13th September, 2017
- VI. Listing on Stock Exchange:** The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata- 700 001
- VII. Stock Code:** The Calcutta Stock Exchange Limited - 12190
ISIN No. for the Company's Shares in Demat Form : INE 751C01016
- VIII. Market Price Data :** Monthly high and low price and volume of shares traded on Calcutta Stock Exchange (CSE) :

There were no trading of the equity shares of Bijni Dooars Tea Company Limited for the period from 01/04/2017 to 31/03/2018 at the Calcutta Stock Exchange.
- IX. Registrars and Transfer Agents :** (Share transfer and communication regarding share certificates, dividends and change of address) M/s Niche Technologies Pvt. Ltd., D-511 Bagree Market, 5th Floor, 71 B. R. B. Basu Road, Kolkata-700001.
- X. Share Transfer System :** Share transfers are registered and returned within a period of 15 days from the date of receipt, in case documents are complete in all respects. All share transfers are approved by Director of the Company. No Shareholder grievances were pending at the beginning of the year. No grievances were received during the year under report. Therefore no pending cases were outstanding at the end of the year.

XI. The details of the Special Resolutions passed in the General Meetings held in the previous three years are given below :

General Body Meeting	Day, Date	Resolution
Annual General Meeting	Monday, September 28, 2015	Nil
Annual General Meeting	Wednesday, September 28, 2016	Nil
Annual General Meeting	Wednesday, September 20, 2017	Nil

- XII. Means of Communication :** In compliance with the requirements of the Listing Agreement, the Company regularly intimates un-audited as well as audited financial results to the Calcutta Stock Exchange after the Board takes them on record. Further coverage is given for the benefit of the shareholders and investors by publication of the financial results in the two newspapers circulating in the state of West Bengal.
- XIII. MD/CFO Certificate :** The Managing Director and CFO have issued certificate pursuant to the provisions of Clause 49 of the listing agreement certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

MD/CFO CERTIFICATE

To

The Board of Directors

Bijni Dooars Tea Company Limited

- a) We have reviewed the financial statements and the Cash Flow Statement for the year ended 31st March, 2018 duly audited by M/s A. Sethia & Co., Chartered Accountants, Kolkata and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of their knowledge and belief, no transactions entered into by the Company during the year could be considered as fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We do accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and that the Audit Committee deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee
- i. Significant changes, if any, in the internal control over financial reporting during the year ;
 - II. Significant changes in accounting policies in adopting IND-AS for the current financial year and restatement of comparable figures for the preceeding year's ; and
 - III. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Kolkata, 27th day of August, 2018

D. R. CHINDALIA
Chief Financial Officer

SURENDRA KUMAR NAHATA
Managing Director

AUDITORS' CERTIFICATE OF COMPLIANCES WITH THE CORPORATE GOVERNANCE REQUIREMENT UNDER CLAUSE 49 OF THE LISTING AGREEMENT TO THE MEMBERS OF BIJNI DOOARS TEA COMPANY LIMITED

To

The Members of

Bijni Dooars Tea Company Limited

We have examined the compliance of conditions of Corporate Governance by Bijni Dooars Tea Company Limited for the year ended on 31st March, 2018 as stipulated in Clause 49 of the Listing Agreement of the said Company with The Calcutta Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the directors and the management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **A. Sethia & Co.**
Chartered Accountants
ICAI Regn No.328380E

(Alok Sethia)
Partner
M. No. 305914)
Kolkata - 700 001
The 27th day of August, 2018.

XIV. Information on Shareholding

Category	No. of Shareholders	% of Total	No. of Shares	% of Total
SHAREHOLDING OF PROMOTOR & PROMOTOR GROUP				
Bodies Corporate	3	0.48	40051	6.68
Individual/Hindu Undivided family	22	3.50	526412	87.73
PUBLIC SHAREHOLDING				
Financial Institution	1	0.16	360	0.06
Others	603	95.86	33177	5.53
TOTAL	629	100.00	600000	100.00

23. PreventioN of Sexual Harassment : The Company employs large number of Women employees in its plantation and adheres to a Prevention of Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. Transfer of Unclaimed dividend and Shares to Investor Education and Protection Fund : Your Company has complied with the requirements laid down under Section 124(5) of companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules and has been transferring applicable funds regularly to IEPF.

25. Deposits : Your Company has not accepted any deposits from Public in terms with corresponding provisions of Companies Act, 2013.

26. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The information pursuant to Section 134(3)(m) of the Companies Act, 2013 and Rule 8 of Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are attached and form part of this Report under Annexure- B.

27. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that according to their information :

1. in the preparation of the annual accounts, applicable accounting standards have been followed and there are no material departures ;
2. the accounting policies selected by directors are consistently followed and applied and judgements and estimates made are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company ;
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
4. the annual accounts have been prepared on a going concern basis ;
5. there is adequate internal financial controls with reference to the financial statements have been laid down for the Company and such internal financial controls are adequate and were operating effectively ;
6. proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Board wishes to place on record its sincere appreciation of the efforts put in by your Company's workers, staff and executives for achieving good results.

For and on behalf of the Board

BIJNI DOOARS TEA COMPANY LIMITED

Surendra Kumar Nahata

Managing Director

DIN : 00025510

Sumermall Sancheti

Directors

DIN : 00599189

Minnalal Nahata

Director

DIN : 00599149

Vijay Kumar Nahata

Directors

DIN : 01347669

Place : Kolkata

The 27th day of August, 2018

BIJNI DOOARS TEA COMPANY LIMITED

ANNEXURE TO THE DIRECTOR'S REPORT

ANNEXURE -A

[Information given as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2018]

A. Conservation of Energy	Current Year	Previous Year
1. Electricity		
(a) Purchased		
Units (kwh)	11,29,940	11,37,279
Total Amount (Rs.)	1,07,75,389	1,00,10,755
Rate / Unit (Rs.)	9.54	8.80
(b) Own Generation (H.S.D.)		
i) Through Diesel Generator Units (kwh)	4,82,375	3,85,010
Units per litre of Diesel Oil	2.49	2.48
Cost / Unit (Rs.)	24.08	22.31
ii) Through Steam Turbine / Generator Units	Nil	Nil
2. Coal		
Quantity (Tonnes)	2,300	2,384
Total Cost (Rs.)	1,92,76,057	1,86,34,601
Average Rate (Rs.)	8,381	7,815
3. Furnace Oil		
Quantity (Litres)	Nil	914
Total Cost (Rs.)	Nil	50,393
Average Rate (Rs.)	Nil	55.13
4. Other / Internal Generation	Nil	Nil
5. Consumption per Unit of Production		
Product	Tea	Tea
Unit	Ton	Ton
Electricity	803	715
Furnace Oil	0.48	0.32
Coal	1,239	1,258
Others	Nil	Nil

B. Technology Absorption:

The Tea Research Association at Tocklai, engaged in research in field and factory levels for improving yield and quality of Tea and the Company, being a member of TRA also applied the result of R&D in field and factory levels.

C. Foreign Exchange Earnings : US \$ 39,880 (Previous Year – Nil)

D. Foreign Exchange Outgo : Japanese Yen 1,52,686 (Previous Year – Nil)

BIJNI DOOARS TEA COMPANY LIMITED

ANNEXURE - B TO THE DIRECTOR'S REPORT

FORM MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

BIJNI DOOARS TEA COMPANY LIMITED

(CIN : L70109WB1916PLC002698)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bijni Dooars Tea Co Ltd. (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2018 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during audit period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi. Other Laws applicable to the Company namely:

- 1) Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made thereunder.
- 2) Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975
- 3) The Plantations Labour Act, 1951
- 4) Factories Act, 1948 and allied State Laws.
- 5) The Income Tax Act, 1961
- 6) The Central Excise Act, 1944
- 7) The Finance Act, 1994

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited.
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:
 - 1.) There is no Company Secretary appointed by the Company.
 - 2.) There is no Internal Auditor appointed by the Company

We further report that :

- I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulations.
- II. Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- III. Majority decision is carried through, while the dissenting members' views are captured, and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management.

We further report that during the audit period, the company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For V. Gulgulia & Co
Company Secretaries

Vineeta Gulgulia
(Proprietor)

Place : Kolkata
Date : May 28, 2018

ACS No. : 368677 CP No. : 13743

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members
Bijni Dooars Tea Company Limited
(CIN : L70109WB1916PLC002698)

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **V. Gulgulia & Co**
Company Secretaries

Vineeta Gulgulia
(Proprietor)

Place : Kolkata
Date : May 28, 2018

ACS No. : 368677 CP No. : 13743

BIJNI DOOARS TEA COMPANY LIMITED

ANNEXURE - C TO THE DIRECTOR'S REPORT RELATED PARTY TRANSACTIONS

Sl. No.	Nature of Transactions	Relationship	31.03.2018	31.03.2017
1	Consultancy Charges / Commission paid Panchiram Nahata	Relative	27,50,866	25,26,104
2	Purchase of Tea Plants Eastern Dooars Tea Co. Ltd	Relative	Nil	6,27,000
3	Purchase of Stores Eastern Dooars Tea Co. Ltd	Relative	Nil	9,47,440
4	Services Received Eastern Dooars Tea Co. Ltd	Relative	69,20,638	30,26,849
5	Payment of Salaries /Perquisites/Commission Surendra Kumar Nahata	K M P	1,911,426	12,95,277
6	Loan Taken Finance Exchange (India) Ltd.	Relative	Nil	4,30,00,000
7	Loan Repaid Finance Exchange (India) Ltd.	Relative	Nil	5,10,00,000
8	Interest Paid Finance Exchange (India) Ltd.	Relative	Nil	18,06,640
9	Payment of Electric Charges & Rent Panchiram Nahata	Relative	25,220	24,800
10	Reimbursement received for Electric Charges Eastern Dooars Tea Co. Ltd	Relative	78,189	59,766

For and on behalf of the Board

BIJNI DOOARS TEA COMPANY LIMITED

Surendra Kumar Nahata

(DIN : 00025510)

Managing Director

Minnalal Nahata

(DIN : 00599149)

Sumermall Sancheti

(DIN : 01347669)

Vijay Kumar Nahata

(DIN : 00599189)

Directors

Place : Kolkata

The 27th day of August, 2018

BIJNI DOOARS TEA COMPANY LIMITED

ANNEXURE - D TO THE DIRECTOR'S REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)
of the Companies (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L70109WB1916PLC002698
ii	Registration Date	24-05-1916
iii	Name of the Company	BIJNI Dooars Tea Company Ltd
iv	Category/Sub-category of the Company	Public Company : Limited By Shares
v	Address of the Registered office & contact details	8, Camac Street, 4th Floor, Shantiniketan Bldg. Kolkata-700017 , Phone : 033 22829303
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/S Niche Technologies Pvt. Ltd., D-511, Bagree Market 5th Floor , 71, B.R.B. BASU Road, Kolkata-700001 Phone - 033 22357271/70

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products/services	"NIC Code of the Product /service"	"% to total turnover of the company"
1	Tea	0100	100%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NONE				

IV (i) SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	522,112	4,300	526,412	87.74	522,112	4,300	526,412	87.74	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	40,051	-	40,051	6.67	40,051	-	40,051	6.67	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	562,163	4,300	566,463	94.41	562,163	4,300	566,463	94.41	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	562,163	4,300	566,463	94.41	562,163	4,300	566,463	94.41	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	360	-	360	0.06	360	-	-	0.06	-
SUB TOTAL (B)(1):	360	-	360	0.06	360	-	-	0.06	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	3	-	3	-	3	-	3	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1,369	27,680	29,049	4.84	1,369	27,680	29,049	4.84	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	4,125	-	4,125	0.69	4,125	-	4,125	0.69	-
SUB TOTAL (B)(2):	5,497	27,680	33,177	5.53	5,497	27,680	33,177	5.53	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	5,857	27,680	33,537	5.59	5,857	27,680	33,537	5.59	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	568,020	31,980	600,000	100.00	568,020	31,980	600,000	100.00	-

(ii) Share Holding of Promoters

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Aakriti Nahata	23,000	3.83	Nil	23,000	3.83	Nil	-
2	Askaran Sancheti	150	0.03	Nil	150	0.03	Nil	-
3	Bimala Debi Nahata	15,000	2.50	Nil	15,000	2.50	Nil	-
4	Chhotulal Nahata	16,500	2.75	Nil	16,500	2.75	Nil	-
5	Dhanpat Pincha	150	0.03	Nil	150	0.03	Nil	-
6	Indira Debi Nahata	30,000	5.00	Nil	30,000	5.00	Nil	-
7	Jitendra Kumar Nahata	26,687	4.45	Nil	26,687	4.45	Nil	-
8	Jitendra Kumar Nahata	11,034	1.84	Nil	11,034	1.84	Nil	-
9	Jyoti Dugar	600	0.10	Nil	600	0.10	Nil	-
10	Manju Nahata	27,000	4.50	Nil	27,000	4.50	Nil	-
11	Minnalal Nahata	15,300	2.55	Nil	15,300	2.55	Nil	-
12	Minnalal Nahata	15,000	2.50	Nil	15,000	2.50	Nil	-
13	Rashi Nahata	26,706	4.45	Nil	26,706	4.45	Nil	-
14	Sharad Nahata	56,500	9.42	Nil	56,500	9.42	Nil	-
15	Surendra Kumar Nahata	29,065	4.84	Nil	29,065	4.84	Nil	-
16	Surendra Kumar Nahata	7,500	1.25	Nil	7,500	1.25	Nil	-
17	Surya Kanta Nahata	25,500	4.25	Nil	25,500	4.25	Nil	-
18	Vaibhav Nahata	24,100	4.02	Nil	24,100	4.02	Nil	-
19	Vidya Nahata	40,920	6.82	Nil	40,920	6.82	Nil	-
20	Vijay Kumar Nahata	20,050	3.34	Nil	20,050	3.34	Nil	-
21	Vijay Kumar Nahata	63,650	10.61	Nil	63,650	10.61	Nil	-
22	Vikas Nahata	52,000	8.67	Nil	52,000	8.67	Nil	-
23	Nahata Estates Pvt. Ltd.	37,480	6.25	Nil	37,480	6.25	Nil	-
24	Ratan Shree Finvest Pvt. Ltd.	2,400	0.40	Nil	2,400	0.40	Nil	-
25	Vaibh Shree Finvest Pvt. Ltd.	171	0.03	Nil	171	0.03	Nil	-
	TOTAL	566,463	94.41		566,463	94.41		-

(iii) Change in Promoters' Shareholding (Specify if there is no change)

SI No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	NO CHANGE				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	The Custodian of Enemy Property				
	At the beginning of the year	4,125	0.69	4125	0.69
	Changes	-	-	-	-
	At the end of the year	4,125	0.69	4125	0.69
2	Anupama Roychowdhury				
	At the beginning of the year	1,200	0.20	1200	0.20
	Changes	-	-	-	-
	At the end of the year	1,200	0.20	1200	0.20
3	Nirmal Ranjan Sen				
	At the beginning of the year	390	0.07	390	0.07
	Changes	-	-	-	-
	At the end of the year	390	0.07	390	0.07
4	The Custodian of Enemy Property				
	At the beginning of the year	360	0.06	360	0.06
	Changes	-	-	-	-
	At the end of the year	360	0.06	360	0.06
5	Chandra Kanta Mallick				
	At the beginning of the year	330	0.55	330	0.55
	Changes	-	-	-	-
	At the end of the year	330	0.55	330	0.55
6	Tara Dugar				
	At the beginning of the year	300	0.05	300	0.05
	Changes	-	-	-	-
	At the end of the year	300	0.05	300	0.05
7	Bhupendra Chandra Chakravarty				
	At the beginning of the year	300	0.05	300	0.05
	Changes	-	-	-	-
	At the end of the year	300	0.05	300	0.05
8	Nathumal Agarwalla				
	At the beginning of the year	300	0.05	300	0.05
	Changes	-	-	-	-
	At the end of the year	300	0.05	300	0.05
9	Deba Prasad Bhattacharjee & others				
	At the beginning of the year	300	0.05	300	0.05
	Changes	-	-	-	-
	At the end of the year	300	0.05	300	0.05
10	Jagdish Kumar Dhawan				
	At the beginning of the year	300	0.05	300	0.05
	Changes	-	-	-	-
	At the end of the year	300	0.05	300	0.05

(v) Shareholding of Directors & KMP

Sl. No	Name of the Director	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sri Surendra Kumar Nahata				
	At the beginning of the year	29,065	4.84	29065	4.84
	Changes	-	-	-	-
	At the end of the year	29,065	4.84	29065	4.84
2	Sri Minnalal Nahata				
	At the beginning of the year	15,300	2.55	15300	2.55
	Changes	-	-	-	-
	At the end of the year	15,300	2.55	15300	2.55
3	Sri Vijay Kumar Nahata				
	At the beginning of the year	63,650	10.61	63650	10.61
	Changes	-	-	-	-
	At the end of the year	63,650	10.61	63650	10.61
4	Sri Sumermall Sancheti				
	At the beginning of the year	-	-	-	-
	Changes	-	-	-	-
	At the end of the year	-	-	-	-
5	Ms Nandini Bose				
	At the beginning of the year	-	-	-	-
	Changes	-	-	-	-
	At the end of the year	-	-	-	-
6	Sri Ajay Kumar Anchalia				
	At the beginning of the year	-	-	-	-
	Changes	-	-	-	-
	At the end of the year	-	-	-	-

Sl. No	Name of the KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sri Dhanraj Chindalia				
	At the beginning of the year	168	0.03	168	0.03
	Changes	30	-	198	0.03
	At the end of the year	198	0.03	198	0.03

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	15,177,828	-	-	15,177,828
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,177,828	-	-	15,177,828
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	(11,013,052)	-	-	(11,013,052)
Net Change	(11,013,052)	-	-	(11,013,052)
Indebtedness at the end of the financial year				
i) Principal Amount	15,177,828	-	-	15,177,828
ii) Interest due but not paid	(11,013,052)	-	-	(11,013,052)
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,164,776	-	-	4,164,776

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD	Total Amount
1	Gross salary	Sri Surendra Kumar Nahata	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	795,000	795,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	557,441	557,441
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission		
	as % of profit	558,985	558,985
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	1,911,426	1,911,426

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Sri Sumermall Sancheti	Sri Ajay Kumar Anchalia		
	(a) Fee for attending board committee meetings	13,000	9,000		22,000
	(b) Commission				-
	(c) Others, please specify				-
	Total (1)	13,000	9,000	-	22,000
2	Other Non Executive Directors	Sri Vijay Kumar Nahata	Sri Minnalal Nahata	Smt Nandini Bose	
	(a) Fee for attending board committee meetings	13,000	13,000	13,000	39,000
	(b) Commission				-
	(c) Others, please specify.				-
	Total (2)	13,000	13,000	13,000	39,000
	Total (B)=(1+2)	26,000	22,000	13,000	61,000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.	1% of the net profits of the Company calculated as per section 198 of the Companies Act, 2013			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.No	Particulars of Remuneration	Name of the KMP	Total Amount
1	Gross salary	Sri Dhanraj Chindalia	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	390,396	390,396
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	18,986	18,986
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission		
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	409,382	409,382

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES - NONE

For and on behalf of the Board

BIJNI DOOARS TEA COMPANY LIMITED**Surendra Kumar Nahata**

(DIN : 00025510)

*Managing Director***Minnalal Nahata**

(DIN : 00599149)

Sumermall Sancheti

(DIN : 01347669)

Vijay Kumar Nahata

(DIN : 00599189)

Directors

Place : Kolkata

Date: 27th day of August , 2018

BIJNI DOOARS TEA COMPANY LIMITED

ANNEXURE – E TO THE DIRECTOR’S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

As prescribed under section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A brief outline of the Company’s CSR policy, including overview of projects or programs proposed to be undertaken:

As per the CSR policy of the Company, projects/activities would be carried out in the following area -

a. Promoting health care

2. The Composition of the CSR Committee: Mr. Surendra Kumar Nahata (Managing Director) , Mr. Minnalal Nahata (Director) and Mr. Dhanraj Chindalia (Chief Financial Officer)

3. Average net profit of the Company for three applicable financial years :

(a) 2011-12 to 2013-14 : Rs. 5,43,58,248

(b) 2012-13 to 2014-15 : Rs. 5,14,53,767

4. Prescribed CSR expenditure (two per cent of the amount as in item 3 above) :

(a) 2011-12 to 2013-14 : Rs. 10,87,165

(b) 2012-13 to 2014-15 : Rs. 10,29,075

5. Details of CSR spent during the financial year 2016-17 & 2017-18 :

a. Total amount to be spent for the financial year : Rs. 21,16,240

b. Amount unspent, if any : Rs. 6,91,240 (Refer note 6)

c. Manner in which the amount spent during the financial year is detailed below :

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state or district where projects or programs were undertaken	Amount outlay (Budget) Projects or program wise (Rs.) lacs	Amount spent on projects of programs		Cumulative expenditure upto the reporting period (Rs.)	Amount spent : Directly or through implementing agency (Rs.)
				Direct expenditure on programs or projects (Rs.) lacs	Overheads (Rs.)		
1	Promoting healthcare	Health care (1) Other area (2) West Bengal	22,00,000	14,25,000	NIL	14,25,000	14,25,000

6. In case of the Company has failed to spend 2% of the average net profit of the last three Financial Years or any part thereof , the Company shall provide the reasons for not spending the amount in its Board Report.

The amount allocated towards CSR activities during financial year 2014-15 and 2015-16 could not be spent out in respective financial years as Company could not find proper project for spending the same. The Company during the financial year 2016-17 had spent a sum of Rs. 4,25,000 and in financial year 2017-18 further Rs.10,00,000 leaving an unspent amount of Rs.6,91,240 The Company is in continuous endeavour to find out suitable healthcare activities which can be funded in commensurate with the CSR activities that has been enumerate in Companies Act, 2013 and also in the best possible manner as the Industry standard.

7. The Company is not mandatorily liable to earmark separate dedicated fund for the financial year 2017-18 due to inadequate profit in the preceding year.

Place : Kolkata
27th day of August, 2018

Dhanraj Chindalia
Chief Financial Officer

Surendra Kumar Nahata
Chairman, CSR Committee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF *BIJNI DOOARS TEA COMPANY LIMITED*

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Bijni Dooars Tea Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and the statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, its profit including other comprehensive income and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books

and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) Subject to non compliance with Ind AS-20 for Accounting of Grants to the extent that grants are accounted on receipt basis, in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial reporting of the company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – refer note 29(a);
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company during the year.

For **A. SETHIA & CO.**

Chartered Accountants

ICAI Reg. No. 328380E

(ALOK SETHIA)

PARTNER

M. No. 305914

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 27th day of August, 2018

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has phased programme for physical verification of all fixed assets, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statement and according to information and explanation given by the management, the title deeds of immovable properties are held in the name of the company except for leasehold land having gross & net block of Rs. 21,02,219 & 21,02,219 respectively as at March 31, 2018, for which title deeds are not in the name of the Company.
- (ii) As explained to us, stock of inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 185 & 186 of the Companies Act, 2013 in respect of loan grant & investments made. There are no guarantees and securities provided in respect of which provision of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public within the meaning of section 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under to the extent notified.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 and hence reporting under clause 3(vi) of the Order is not applicable therefore not commented upon.
- (vii) (a) According to the information and explanations given to us and record of the company examined by us, in our opinion the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and any other statutory dues as applicable to it during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed statutory dues were outstanding as at 31st March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, following disputed statutory dues have not been deposited on account of dispute:-

Statute	Nature of Dues	Forum where dispute is pending	Amount involved	Period to which related
The W.B. Value Added Tax Act 2003/ The Central Sales Tax Act 1956	VAT	West Bengal Commercial Taxes Appellate & Revisional Board	9575/-	Financial Year 2006-07
The W.B. Value Added Tax Act 2003/ The Central Sales Tax Act 1956	VAT	West Bengal Commercial Taxes Appellate & Revisional Board	161207/-	Financial Year 2007-08
The W.B. Value Added Tax Act 2003/ The Central Sales Tax Act 1956	VAT	West Bengal Commercial Taxes Appellate & Revisional Board	237592/-	Financial Year 2008-09
The W.B. Value Added Tax Act 2003/ The Central Sales Tax Act 1956	VAT	West Bengal Commercial Taxes Appellate & Revisional Board	107395/-	Financial Year 2001-02
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax (Appeals)	98,265/-	Assessment Year-2009-10
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax (Appeals)	54,338/-	Assessment Year-2010-11
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax (Appeals)	1,01,624/-	Assessment Year-2012-13
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax (Appeals)	59,33,370/-	Assessment Year-2013-14
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax (Appeals)	18,88,750/-	Assessment Year-2014-15
The Income Tax Act 1961	Income Tax	Assessing Officer	6,24,700/-	Assessment Year-2015-16

- (viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to banks & financial institution. The company did not have any outstanding dues to government during the year and there were no outstanding debentures.
 - (ix) In our opinion and according to the information and explanation given to us, the company has not raised any money by way of initial public offer / further public offer /debt instruments and term loans. Hence, reporting under clause 3(ix) of the Order is not applicable to the company and therefore not commented upon.
 - (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanation given by the management, we report that no fraud by the company or on the company by the officers and employees of the company has been noticed or reported during the year nor we have been informed of any such case by the management.
 - (xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanation given by the management, we report that the managerial remuneration paid / provided during the year is within the limits specified u/s 197 and no approvals u/s 197 read with schedule V to the Companies Act, 2013 were required.
 - (xii) In our opinion, the company is not a Nidhi Company. Therefore the provisions of clause 3(xii) of the Order are not applicable to the company and hence not commented upon.
 - (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanation given by the management, transaction with related parties are in compliance with section 177 & 188 of Companies Act, 2013, wherever applicable, and the details have been disclosed in the notes to the Ind AS financial statements, as required by the applicable accounting standards.
 - (xiv) According to information and explanation given to us, and based on the records of the company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore provisions of clause 3(xiv) of the Order are not applicable to the company and hence not commented upon.
 - (xv) According to information and explanation given to us, and based on the records of the company examined by us, the company has not entered into any non-cash transactions with directors or persons connected with them.
 - (xvi) According to information and explanation given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.
-

For **A. SETHIA & CO.**

Chartered Accountants

ICAI Reg. No. 328380E

(ALOK SETHIA)

PARTNER

M. No. 305914

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 27th day of August, 2018

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” section of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

We have audited the internal financial controls over financial reporting of Bijni Dooars Tea Company Limited (“the Company”) as of 31 March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting with reference to these Ind AS financial statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Ind AS financial statements

A company’s internal financial control over financial reporting with reference to these Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting with reference to these Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial

reporting with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Ind AS financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **A. SETHIA & CO.**

Chartered Accountants

ICAI Reg. No. 328380E

(ALOK SETHIA)

PARTNER

M. No. 305914

17, Bal Mukund Macker Road,
Kolkata - 700 007

The 27th day of August, 2018

BIJNI DOOARS TEA COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	As at 31.03.2018 Rs	As at 31.03.2017 Rs	As at 01.04.2016 Rs
ASSETS				
NON-CURRENT ASSETS				
Property, Plant and Equipments	2	100,014,323	111,437,789	110,236,210
Capital work-in-progress	2	983,399	826,380	1,735,785
Financial Assets				
(a) Investment	3	2,814,249	2,564,447	1,929,472
(b) Trade Receivables	4	2,952,860	5,601,274	3,665,208
(c) Loans	5	938,443	938,443	936,843
Total Non Current assets		107,703,274	121,368,333	118,503,518
CURRENT ASSETS				
Inventories	6	29,716,514	65,816,332	60,292,579
Biological Assets other than bearer plants	7	1,702,344	1,265,253	1,246,896
Financial Assets				
(a) Investments	3	210,909,527	171,799,169	149,995,826
(b) Trade Receivables	4	23,383,537	21,747,094	29,289,029
(c) Cash and Cash Equivalents	8	5,971,595	3,588,617	1,880,428
(d) Other Bank Balances	9	4,407,735	4,127,370	1,766,190
(e) Loans	5	173,864	263,871	1,669,638
(f) Other Financial Assets	10	1,105,217	1,704,154	1,744,429
(g) Current Tax Assets	11	10,270,293	5,409,293	3,152,874
(h) Other Current Assets	12	4,108,997	2,482,058	2,454,512
Total Current assets		291,749,623	278,203,211	253,492,401
Total Assets		399,452,897	399,571,544	371,995,919
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	13	6,000,000	6,000,000	6,000,000
Other Equity	14	314,843,970	275,062,469	251,387,868
Total Equity		320,843,970	281,062,469	257,387,868
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Deferred Tax Liabilities (Net)	15	2,422,986	6,092,993	5,088,410
(b) Trade Payables	16	1,143,379	2,173,411	271,913
Total Non Current Liabilities		3,566,365	8,266,404	5,360,323
CURRENT LIABILITIES				
Financial Liabilities				
(a) Borrowings	17	4,164,776	15,177,828	22,287,691
(b) Trade Payables	16	14,919,760	24,882,816	22,217,768
(c) Other Financial Liabilities	18	16,684,135	32,067,620	21,916,281
(d) Other Current Liabilities	19	2,636,284	14,160,898	17,169,265
(e) Provisions	20	36,637,607	23,953,509	25,656,722
		75,042,562	110,242,671	109,247,727
Total Liabilities		78,608,927	118,509,075	114,608,050
Total Equity and Liabilities		399,452,897	399,571,544	371,995,918

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements

As per our report on even date.

For **A. Sethia & CO.**

Chartered Accountants

ICAI Regn No. 328380E

(ALOK SETHIA)

Partner

M.No. 305914

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 27th day of August, 2018

For and on behalf of the Board

Surendra Kumar Nahata

Managing Director

DIN : 00025510

Vijay Kumar Nahata

Director

DIN : 00599189

Minnalal Nahata

Director

DIN : 00599149

Sumermall Sancheti

Director

DIN : 01347669

BIJNI DOOARS TEA COMPANY LIMITED

STATEMENTS OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	For the year ended 31.03.2018 Rs	For the year ended 31.03.2017 Rs
I. INCOME			
Revenue from Operations (Gross)	21	334,648,132	281,144,212
Other Income	22	21,586,492	5,494,286
Total Income		356,234,624	286,638,498
II. EXPENSES			
Cost of Materials Consumed	23	10,943,776	13,441,022
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-in-Progress	24	25,075,164	(2,299,197)
Employee Benefits Expense	25	74,791,364	70,732,918
Finance Costs	26	700,671	3,705,891
Depreciation and Amortisation Expense	2	13,411,849	15,511,127
Other Expenses	27	170,623,748	166,318,731
Total Expenses		295,546,572	267,410,492
III. Profit before Tax		60,688,052	19,228,006
IV. Tax Expense:			
(a) Current Tax		16,500,000	5,000,000
(b) Deferred Tax		(867,188)	(2,288,676)
(c) Income Tax for earlier year		364	-
		15,633,176	2,711,324
V. Profit for the year		45,054,876	16,516,682
VI. Other Comprehensive Income			
(I) Items that will not be reclassified to Profit or loss		1,656,679	10,451,178
(II) Income Tax relating to these items		2,802,819	(3,293,259)
Other Comprehensive Income for the year (Net of Tax)		4,459,498	7,157,919
VII. Total Comprehensive Income for the year		49,514,374	23,674,601
Earnings Per Equity Share of Rs. 10 each			
(a) Basic & diluted		75.09	27.53

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements

As per our report on even date.

For **A. Sethia & CO.**

Chartered Accountants

ICAI Regn No. 328380E

(ALOK SETHIA)

Partner

M.No. 305914

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 27th day of August, 2018

For and on behalf of the Board

Surendra Kumar Nahata

Managing Director

DIN : 00025510

Vijay Kumar Nahata

Director

DIN : 00599189

Minnalal Nahata

Director

DIN : 00599149

Sumermall Sancheti

Director

DIN : 01347669

BIJNI DOOARS TEA COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

a. Equity Share Capital	No. of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 1st April, 2016	600,000	6,000,000
Issue of share capital	-	-
As at 31st March, 2017	600,000	6,000,000
Issue of share capital	-	-
As at 31st March, 2018	600,000	6,000,000

b. Other Equity

For the year ended 31st March, 2018

Particulars	Reserves & Surplus			Items of OCI	Total Equity
	Capital Reserve	General Reserve	Retained Earnings	Other Comprehensive Reserve	
As at 1st April, 2017	3,813,712	230,000,000	7,003,038	34,245,719	275,062,469
Profit for the period	-	-	45,054,876	-	45,054,876
Transfer from Retained Earnings	-	-	-	-	-
Other Comprehensive income/(loss) for the year	-	-	-	4,459,498	4,459,498
Total Comprehensive Income for the year	3,813,712	230,000,000	52,057,914	38,705,217	324,576,843
Dividend Paid	-	-	(9,000,000)	-	(9,000,000)
Dividend Distribution Tax on Dividend Paid	-	-	(732,873)	-	(732,873)
As at 31st March, 2018	3,813,712	230,000,000	42,325,041	38,705,217	314,843,970

For the year ended 31st March, 2017

Particulars	Reserves & Surplus			Items of OCI	Total Equity
	Capital Reserve	General Reserve	Retained Earnings	Other Comprehensive Reserve	
As at 1st April, 2016	3,813,712	220,000,000	486,356	27,087,800	251,387,868
Profit for the period	-	-	16,516,682	-	16,516,682
Transfer from Retained Earnings	-	10,000,000	(10,000,000)	-	-
Other Comprehensive income/(loss) for the year	-	-	-	7,157,919	7,157,919
Total Comprehensive Income for the year	3,813,712	230,000,000	7,003,038	34,245,719	275,062,469
Proposed Dividend	-	-	-	-	-
Dividend Distribution Tax on Proposed Dividend	-	-	-	-	-
As at 31st March, 2017	3,813,712	230,000,000	7,003,038	34,245,719	275,062,469

As per our report on even date.

For **A. Sethia & CO.**

Chartered Accountants

ICAI Regn No. 328380E

(ALOK SETHIA)

Partner

M.No. 305914

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 27th day of August, 2018

For and on behalf of the Board

Surendra Kumar Nahata

Managing Director

DIN : 00025510

Vijay Kumar Nahata

Director

DIN : 00599189

Minnalal Nahata

Director

DIN : 00599149

Sumermall Sancheti

Director

DIN : 01347669

BIJNI DOOARS TEA COMPANY LIMITED

CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

DESCRIPTION	Year ended 31st March, 2018	Year ended 31st March, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax	60,688,052	22,692,087
Adjustment for :		
Depreciation & Amortisation expense	13,411,849	12,028,689
Profit on sale of Property, Plant & Equipment	(7,700,946)	-
Profit on sale of Investment	(7,848,519)	-
Loss on sale of current investments	-	112,860
Finance cost	700,671	3,705,891
Interest received	(3,527,786)	(3,730,549)
Rent received	(463,500)	(187,500)
Dividend received	(28,279)	(24,770)
Operating Profit Before Working Capital Changes :	55,231,542	34,596,708
Adjustments for :		
Trade receivables	1,011,971	5,605,869
Short term loans & advances	90,007	1,378,221
Long term loans & advances	-	(1,600)
Other current assets	(1,028,002)	40,274
Inventories	35,662,727	(5,523,753)
Trade payables	(10,993,088)	4,566,546
Other current liabilities	(26,908,098)	7,142,972
Short term provisions	1,153,379	97,183
Cash generated from operations	54,220,438	47,902,420
Direct taxes paid	(9,830,647)	(9,056,815)
Cash flow before Extraordinary items	-	-
Net Cash from Operating Activities (A)	44,389,791	38,845,605
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale of Property, Plant & Equipment	13,326,380	-
Purchase of investments	(95,000,000)	(16,500,000)
Sale proceeds of investments	65,145,039	4,400,000
Interest received	3,527,786	3,730,549
Rent received	463,500	187,500
Dividend received	28,279	24,770
Net Cash from Investing Activities (B)	(20,279,852)	(23,960,482)

BIJNI DOOARS TEA COMPANY LIMITED

CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

DESCRIPTION	Year ended 31st March, 2018	Year ended 31st March, 2017
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds / Repayment of Short term borrowings	(11,013,052)	(7,109,863)
Interest paid	(700,671)	(3,705,891)
Dividend paid (including net dividend distribution tax)	(9,732,873)	-
Net Cash from Financing Activities (C)	(21,446,596)	(10,815,754)
Net increase in Cash & Cash Equivalents (A+B+C)	2,663,343	4,069,369
* Cash & Cash Equivalents (Opening Balance)	7,715,987	3,646,618
* Cash & Cash Equivalents (Closing Balance)	10,379,330	7,715,987
* Represents Cash and Bank Balances as indicated in Note 8		

Notes :

- 1 The figures in bracket indicates outflows.
- 2 The above Cash flow statement has been prepared under the indirect method as set out in Accounting Standard (Ind-AS) 7 - Statement of Cash Flows.

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements

As per our report on even date.

For **A. Sethia & CO.**

Chartered Accountants

ICAI Regn No. 328380E

(ALOK SETHIA)

Partner

M.No. 305914

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 27th day of August, 2018

For and on behalf of the Board

Surendra Kumar Nahata

Managing Director

DIN : 00025510

Vijay Kumar Nahata

Director

DIN : 00599189

Minnalal Nahata

Director

DIN : 00599149

Sumermall Sancheti

Director

DIN : 01347669

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note 1 SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information

Bijni Dooars Tea Company Limited ("the Company") is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act. Its shares are listed on Calcutta Stock Exchange Limited. The Company is engaged in manufacture of tea.

The registered office of the Company is located at "Shantiniketan Building", 8, Camac Street, Kolkata – 700 017, West Bengal, India.

B. Basis of Preparation

The financial statements of the Company for the year ended 31 March, 2018 have been prepared in accordance with accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

For all periods up to and including the year ended 31 March, 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March, 2018 are the first the Company has prepared in accordance with Indian Accounting Standards ("Ind AS). Refer to note 45 for information on how the Company adopted Ind AS.

The financial statements have been prepared on historical cost basis, except for certain assets and liabilities which have been measured at fair value.

- Certain financial assets and liabilities which are measured at fair value/amortised cost.
- Certain biological assets (including unplucked green leaves) which are measured at fair value.

These financial statements are the first financial statements of the Company under Ind AS. Refer Note 46 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

C. Summary of Significant Accounting Policies

i. Current and Non-Current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred Tax assets and liabilities are classified as non-current only.

ii. Property, Plant and Equipment

The Company has elected to use the fair value of certain items of property, plant and equipment on the date of transition and designate the same as deemed cost on the date of transition. For the remaining assets, the Company has applied Ind AS retrospectively, from the date of their acquisition.

Property Plant and equipment are carried at cost of acquisition, less accumulated depreciation and accumulated impairment, if any. Cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use.

Bearer Plants which is used in the production or supply of agriculture produce and expected to bear produce for more than a period of twelve months are capitalized as a part of Property, Plant & Equipment. The cost of bearer Plant includes all cost incurred till the plants are ready for commercial harvest.

Depreciation on property, plant and equipment assets other than land is provided on the Written Down Value Method to

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

allocate their cost, net of their residual values on the basis of useful lives prescribed in the Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

iii. Capital Work in Progress

Capital Work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

iv. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost until the assets is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

v. Inventories

Stock of stores & Spares is valued at cost or net realizable value whichever is lower. Stock of Tea is valued at sale price for stock sold during subsequent period and at estimated market price for unsold stock.

vi. Biological Assets

Tea leaves growing on tea bushes are measured at fair value less cost to sell with changes in fair value recognized in Statement of Profit and Loss.

vii. Cash and Cash Equivalents

Cash and Cash Equivalent comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

viii. Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment, if any.

ix. Impairment of non-financial assets

Impairment of Assets are assessed at each Balance Sheet date and if any indicators of impairment exists the same is assessed and provided for in accordance with the Indian Accounting Standard 36. A previously recognized impairment loss is periodically assessed.

x. Government Grants

Government Grants are recognized in accounts on cash basis. Revenue grants are recognized in the Statement of Profit & Loss. Capital grants relating to specific Tangible/Intangible Assets are reduced from the gross value of the respective Tangible/Intangible Assets. Other capital grants in the nature of promoters contribution are credited to Capital Reserve.

xi. Revenue recognition

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have passed to the buyer, on delivery of the goods or as per buyer's instruction.

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Sale of services

Revenue from services rendered is recognized as the services are rendered and is booked based on agreements/arrangements with the concerned parties.

Interest Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income from debt instruments is recognized using the effective interest rate method.

Dividends

Dividend income is recognized in the statement of profit and loss only when the right to receive payment is established, which is generally when shareholders approve the dividend.

xii. Employee Benefits

Short term Employees Benefits:

a) Short Term Employees Benefits

The undiscounted amount of short term employee benefit expected to be paid in exchange for the services rendered by employee is recognized during the period when the employee render the service. This benefit includes salary, wages, short term compensatory absences and bonus.

b) Long Term Employee Benefits

i) Defined Contribution Scheme : This benefit includes contribution to Provident Fund Schemes and Employees Deposit Link Insurance Scheme. The contribution is recognized during the period in which the employee renders service.

ii) Defined Benefit Scheme : For defined benefit scheme the cost of providing benefit is determined using the projected unit credit method with actuarial valuation being carried out at each balance sheet date. The retirement benefit obligation recognized in the Balance Sheet represents value of defined benefit obligations as reduced by the fair value of planned assets. Actuarial gains and losses are recognized in full during the year in which they occur.

xiii. Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided using the balance sheet method on deductible temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current and Deferred tax items are recognized

xiv. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

xv. Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured of the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The expense relating to a provision is presented in the statement of profit and loss.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

xvi. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent Measurement

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- * The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and,
- * Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The EIR amortization is included in finance income in the Statement of Profit and Loss.

Equity Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value Through Profit and Loss (FVTPL). For all other equity instruments, the Company makes an irrevocable election to present in Other Comprehensive Income (OCI) subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial asset) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- * The rights to receive cash flows from the asset have expired, or
- * The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the flowing financial assets and credit risk exposure:

* Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

* Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18 (referred to as 'contractual revenue receivables' in these financial statements).

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original Effective Interest Rate (EIR). Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' (or 'other income') in the Statement of Profit and Loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

xvii. Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value of each balance sheet date.

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

xviii. Standard issued but not yet effective

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2018 has notified the following amendments to Ind AS's which the Company has not applied as they are effective for annual periods beginning on or after 1 April, 2018.

Ind AS 12 - Income Taxes

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount. Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognized in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact. These amendments are effective for annual periods beginning on or after 1 April, 2018. These amendments are not expected to have any impact on the Company as the Company has no deductible temporary differences or assets that are in the scope of the amendments.

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 2 Property, Plant & Equipment

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION				Net Block	
	As on 31.03.2017	Addition during the year	Less: Sales &/or adjustments	Total upto 31.03.2018	Up to 31.03.2017	For the year	Less: Applicable to Assets sold	Total upto 31.03.2018	As at 31-03-2018	As at 31-03-2017
Land	2,102,219	-	-	2,102,219	-	-	-	-	2,102,219	2,102,219
Plantation	27,314,319	-	-	27,314,319	-	-	-	-	27,314,319	27,314,319
Machineries	117,767,574	6,685,325	-	124,452,899	77,596,750	8,765,465	-	86,362,215	38,090,684	40,170,824
Buildings	23,831,707	-	7,905,569	15,926,138	10,796,871	1,139,282	3,106,515	8,829,638	7,096,500	13,034,836
Factory Building	13,899,462	-	-	13,899,462	9,336,528	421,099	-	9,757,627	4,141,835	4,562,934
Office Premises	15,955,416	-	-	15,955,416	2,489,073	1,279,487	-	3,768,560	12,186,856	13,466,343
New Labour Houses	15,364,433	-	-	15,364,433	8,113,067	762,765	-	8,875,832	6,488,601	7,251,366
Electrical Installation	4,035,601	-	-	4,035,601	3,070,109	262,239	-	3,332,348	703,253	965,492
Tractors & Trailors	4,446,935	-	-	4,446,935	4,168,549	77,140	-	4,245,689	201,246	278,386
Fencing	746,636	-	-	746,636	658,426	33,381	-	691,807	54,829	88,210
Furniture	2,245,659	-	-	2,245,659	1,785,484	126,501	-	1,911,985	333,674	460,175
Motor Vehicles	5,683,126	-	-	5,683,126	4,117,178	467,308	-	4,584,486	1,098,640	1,565,948
Typewriters	57,609	-	-	57,609	55,884	-	-	55,884	1,725	1,725
Computers	1,047,173	-	-	1,047,173	983,210	30,945	-	1,014,155	33,018	63,963
Electric & Office appliances	1,229,163	102,112	-	1,331,275	1,141,239	46,237	-	1,187,476	143,799	87,924
Deep Tube Well	462,495	-	-	462,495	439,370	-	-	439,370	23,125	23,125
Tangible Fixed Assets	236,189,527	6,787,437	7,905,569	235,071,395	124,751,738	13,411,849	3,106,515	135,057,072	100,014,323	111,437,789

Note :

- Addition to Machineries is after Netting of Rs. 10,31,465 (Previous year - Nil) on account of subsidy received from Tea Board under Tea Plantation Development Subsidy Scheme.
- Land acquired for Rs 21,02,219 (previous year Rs 21,02,219) is pending for registration.

Note 2 Capital work in Progress

DESCRIPTION	As at 1st April, 2017	Additions	Capitalisation	As at 31st March, 2018
Plant & Machinery	826,380	-	(826,380)	-
New Labour Houses	-	983,399	-	983,399
Total	826,380	983,399	(826,380)	983,399

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 2 Property, Plant & Equipment

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION				Net Block	
	As on 01.04.2016	Addition during the year	Less: Sales &/or adjustments	As at 31-03-2017	As at 01-04-2016	For the year	Less: Applicable to Assets sold	As at 31.03.2017	As at 31-03-2017	As at 31-03-2016
Land	2,102,219	-	-	2,102,219	-	-	-	-	2,102,219	2,102,219
Plantation	27,314,319	-	-	27,314,319	-	-	-	-	27,314,319	27,314,319
Machineries	117,146,781	620,793	-	117,767,574	66,987,955	10,608,795	-	77,596,750	40,170,824	50,158,826
Buildings	22,759,637	1,072,070	-	23,831,707	9,485,568	1,311,303	-	10,796,871	13,034,836	13,274,069
Factory Building	13,899,462	-	-	13,899,462	8,871,384	465,144	-	9,336,528	4,562,934	5,028,078
Office Premises	1,948,103	14,007,313	-	15,955,416	1,401,430	1,087,643	-	2,489,073	13,466,343	546,673
New Labour Houses	15,187,848	176,585	-	15,364,433	7,248,256	864,811	-	8,113,067	7,251,366	7,939,592
Electrical Installation	4,035,601	-	-	4,035,601	2,704,883	365,226	-	3,070,109	965,492	1,330,718
Tractors & Trailors	4,446,935	-	-	4,446,935	4,048,013	120,536	-	4,168,549	278,386	398,922
Fencing	746,636	-	-	746,636	597,511	60,915	-	658,426	88,210	149,125
Furniture	2,245,659	-	-	2,245,659	1,609,385	176,099	-	1,785,484	460,175	636,274
Motor Vehicles	4,953,484	729,642	-	5,683,126	3,737,092	380,086	-	4,117,178	1,565,948	1,216,392
Typewriters	57,609	-	-	57,609	55,884	-	-	55,884	1,725	1,725
Computers	984,172	63,001	-	1,047,173	964,345	18,865	-	983,210	63,963	19,827
Electric & Office appliances	1,185,861	43,302	-	1,229,163	1,089,535	51,704	-	1,141,239	87,924	96,326
Deep Tube Well	462,495	-	-	462,495	439,370	-	-	439,370	23,125	23,125
Tangible Fixed Assets	219,476,821	16,712,706	-	236,189,527	109,240,611	15,511,127	-	124,751,738	111,437,789	110,236,210

Note :

- Addition to Machineries is after Netting of Rs. Nil (Previous year - Rs 8,25,637) on account of subsidy received from Tea Board under Tea Plantation Development Subsidy Scheme.
- New Labor House includes a sum of Nil (previous year Rs 8,58,450) being the cost of labour houses constructed under loan from Assam State Housing Board.
- Land acquired for Rs 21,02,219 (previous year Rs 21,02,219) is pending for registration.

Note 2 Capital work in Progress

DESCRIPTION	As at 1st April, 2017	Additions	Capitalisation	As at 31st March, 2018
Machinery under Installation	826,380	-	-	826,380
New Godown	732,820	-	(732,820)	-
New Labour Houses	176,585	-	(176,585)	-
Total	1,735,785	-	(909,405)	826,380

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 3 Financial Assets - Investments

Particulars	Nominal Value per unit	Numbers of Shares/Units/Bonds				Non Current	
		As at 31-03-2018	As at 31-03-2017	As at 01-04-2016	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Trade Investment - Long Term (at cost)							
In 3% G. P. Notes of face value of Rs.1700 (Deposited with Central Excise dept. as Security)		-	1	1	-	1,572	1,572
Investment Quoted in Equity Shares at fair value through Other Comprehensive Income	15,926,138	10,796,871	1,139,282	3,106,515	8,829,638	7,096,500	13,034,836
Eastern Dooars Tea Company Ltd	10	3,100	3,100	3,100	32,432	32,432	32,432
Tata Motors Ltd (face value of Rs.2 each)	2	540	540	540	176,499	251,559	208,764
Tourism Finance Corporation of India Ltd	10	1,100	1,100	1,100	167,255	90,420	46,640
Hindustan Motors Ltd (face value of Rs.5 each)	2	100	100	100	695	895	500
Indraprastha Gas Ltd (face value of Rs. 2 each)	2	2,500	2,500	2,500	698,625	507,475	284,800
Tata Chemicals Ltd	10	500	500	500	338,575	299,375	186,850
Steel Authority of India Limited	10	1,000	1,000	1,000	70,200	61,300	43,100
Oil and Natural Gas Corporation Ltd. (face value of Rs. 5 each)	5	564	564	376	100,279	104,340	80,502
Punjab National Bank Ltd. (face value of Rs. 2 each)	2	75	75	75	7,148	11,243	6,353
Reliance Industries Ltd.	10	400	200	200	353,080	264,180	209,040
Glenmark Pharmaceuticals Ltd. (face value of Re.1 each)	1	400	400	400	210,520	340,840	318,020
Tata Investment Corporation Ltd	10	300	300	300	220,695	190,815	141,690
NTPC Limited	10	100	100	100	16,970	16,600	12,885
Tata Consultancy Services Ltd. (face value of Re.1 each)	1	80	80	80	227,932	194,544	201,624
IDFC Ltd. (Value decreased pursuant to Scheme of Arrangement with IDFC bank Ltd.)	10	500	500	500	24,375	27,250	20,225
ICICI Bank Ltd. (face value of Rs.2 each)	2	313	285	285	87,123	78,902	67,445
Reliance Power Ltd	10	27	27	27	975	1,299	1,334
IDFC Bank Ltd. (Allotted pursuant to Scheme of Arrangement with IDFC Ltd.)	10	500	500	500	23,675	29,650	24,100
NMDC Ltd (face value Re. 1 each)	1	300	300	300	35,565	39,930	29,400
Cals Refineries Ltd. (face value of Re. 1 each)	1	1,000	1,000	1,000	100	150	60
Engineers India Ltd (face value of Rs.5 each)	5	128	128	64	20,281	18,426	10,886
Non Convertible Debentures - Fully Paid up - Quoted							
NTPC LIMITED (SR-54 - 8.49% - face value Rs.12.50 each) (Allotted pursuant to Arrangement)	12.50	100	100	100	1,250	1,250	1,250
Total Non Current Investments					2,814,249	2,564,447	1,929,472

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 3 Current Investments

Particulars	Nominal Value per unit	Numbers of Shares/Units/Bonds				Non Current	
		As at 31-03-2018	As at 31-03-2017	As at 01-04-2016	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
CURRENT INVESTMENT (Valued at cost unless otherwise stated)							
Investment in Mutual Fund -Unquoted							
HDFC Cash Management Fund TAP		149,500.914	149,500.914	149,500.914	5,469,745	5,136,717	4,746,490
Aditya Birla Sun Life Savings Fund - Growth - Regular Plan		127,795.613	250,488.028	198,479.662	43,694,202	79,818,436	58,127,230
Aditya Birla Sun Life Cash Manager Fund - Growth - Regular Plan		206,572.021	-	-	86,255,098	-	-
IDFC Ultra Short Term Fund - Growth - Regular Plan		1,778,782.340	1,778,782.340	1,778,782.340	43,803,049	41,023,756	37,772,799
ICICI Prudential Liquid-Regular Plan Growth		53,424,585	53,424,585	53,424,585	13,697,433	12,830,260	11,959,307
Investment in Bonds - Unquoted							
10.75% Taxable Bonds of IFCI Ltd. 01 Aug 2026 (face value of Rs. 10,000 each - Interest on Maturity)	10,000	179	179	179	1,790,000	1,790,000	1,790,000
0.00% IFCI 2021 Bonds of IFCI Ltd 01 Aug 2021 (face value of Rs.10000 each)	10,000	20	20	20	200,000	200,000	200,000
11.90% Taxable Bonds of Dhanlakshmi Bank Ltd. 03 May 2018 (face value of Rs.10 lacs each)	1,000,000	5	5	5	5,000,000	5,000,000	5,000,000
11.40% Taxable Bonds The Lakshmi Vilas Bank Ltd. 10 Feb 2018 (face value of Rs.10 lacs each)	1,000,000	-	3	3	-	3,000,000	3,000,000
9.98% Taxable Bonds ICICI Bank 2016 (face value of Rs. 10 lacs each)	1,000,000	-	-	4	-	-	4,000,000
0.00% ICICI Bank 2017 Bonds from ICICI Bank Ltd. 03 Mar 2017 (maturity value of Rs. 50,000 each)		-	-	8	-	-	400,000
11.45% Taxable Bond Punjab Infrastructure Development Board 19 Jan 2024 (face value of Rs. 10 lacs each)	1,000,000	1	1	1	1,000,000	1,000,000	1,000,000
10.75% IDBI Bank Perp 2024 Bonds of IDBI Bank Ltd 17 Oct 2024 (face value Rs.1000000 each)	1,000,000	-	12	12	-	12,000,000	12,000,000
11.00% BOI 2024 Bonds of Bank of India 8 Aug 2024 (face value Rs.10 Lacs each)	1,000,000	10	10	10	10,000,000	10,000,000	10,000,000
Total Current Investments					210,909,527	171,799,169	149,995,826

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 4 Trade Receivables

Particulars	Non current				Current	
	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	Rs	Rs	Rs	Rs	Rs	Rs
Unsecured, considered good	2,952,860	5,601,274	3,665,208	23,383,537	21,747,094	29,289,029
Total	2,952,860	5,601,274	3,665,208	23,383,537	21,747,094	29,289,029

Note 5 Financial Assets - Loans

Particulars	Non current				Current	
	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	Rs	Rs	Rs	Rs	Rs	Rs
(Unsecured considered good)						
Security Deposits	938,443	938,443	936,843	-	-	-
Loans to Bodies Corporate	-	-	-	-	-	1,500,000
Loan/Advance to Employee	-	-	-	161,890	225,111	122,733
Other Advances	-	-	-	11,974	38,760	46,905
Total	938,443	938,443	936,843	173,864	263,871	1,669,638

Note 6 Inventories (As valued & certified by the management)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01-04-2016
	Rs	Rs	Rs
Finished Goods- Stock of Tea	20,079,393	45,154,557	42,855,360
Stores and Spares	9,637,121	20,661,775	17,437,219
Total	29,716,514	65,816,332	60,292,579

Note 7 Biological Assets

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01-04-2016
	Rs	Rs	Rs
Opening Balance	1,265,253	1,246,896	-
Green Leaf recognised at fair value	1,702,344	1,265,253	1,246,896
Transfer of harvested leaf for production	(1,265,253)	(1,246,896)	-
Total	1,702,344	1,265,253	1,246,896

Note 8 Cash and Cash Equivalents

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01-04-2016
	Rs	Rs	Rs
Balances with banks in current account	5,775,867	3,118,652	1,606,034
Cash in hand	195,728	469,965	274,394
Total	5,971,595	3,588,617	1,880,428

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 9 Other Bank Balances

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Earmarked balances with bank (Unpaid Dividend Account)	4,407,735	4,127,370	1,766,190
Total	4,407,735	4,127,370	1,766,190

Note 10 Other Financial Assets

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
(Unsecured considered good)			
Interest accrued on investments but not due	890,035	1,470,172	1,640,438
Receivable from Agents	49,000	49,000	49,000
Interest Receivable	120,626	109,982	54,991
Rent receivable	39,750	75,000	-
Other Receivables	5,806	-	-
Total	1,105,217	1,704,154	1,744,429

Note. 11 Current Tax Assets

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Advance Tax & T. D. S.	10,270,293	5,409,293	3,152,874
Total	10,270,293	5,409,293	3,152,874

Note 12 Other Current Assets

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Dividend Receivable	6,440	6,440	6,440
Prepaid Expenses	343,031	246,356	532,768
Advanced to Suppliers & Contractors	2,086,669	1,937,835	1,656,794
Balances with Government and Statutory Authorities	1,672,857	291,427	258,510
Total	4,108,997	2,482,058	2,454,512

Note 13 Equity Share Capital

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Authorised Capital			
10,00,000 Equity Shares of Rs.10 each	10,000,000	10,000,000	10,000,000
Issued, Subscribed and fully paid-up Capital			
6,00,000 Equity Shares of Rs.10 each	6,000,000	6,000,000	6,000,000
Total	6,000,000	6,000,000	6,000,000

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

a) Reconciliation of Share Capital is given below :

Particulars	As at 31.03.2018		As at 31.03.2017	
	No. of Shares	Rs.	No. of Shares	Rs
At the beginning of the year	600,000	6,000,000	600,000	6,000,000
Issued during the year	-	-	-	-
at the end of the year	600,000	6,000,000	600,000	6,000,000

b) Terms / Rights attached to class of shares

The Company has only one class of Equity Share having par value of Rs. 10 per share. Holder of each Equity is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors (except interim dividend) is subject to the approval of the shareholders in the Annual General Meeting. The claim of Ordinary Shareholders on earnings and on assets in the event of liquidation, follows all others, in proportion to their shareholding.

c) The Company does not have any Holding Company / Ultimate Holding Company.

d) Details of Shareholders holding more than 5 percent of Equity Shares in the Company

Particulars	Non current				Current	
	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
Vidya Nahata	40,920	6.82	40,920	6.82	40,920	6.82
Vijay Kumar nahata	63,650	10.61	63,650	10.61	63,650	10.61
Vikas Nahata	52,000	8.67	52,000	8.67	52,000	8.67
Sharad Nahata	56,500	9.42	56,500	9.42	56,500	9.42
Nahata Estates Pvt. Ltd.	37,480	6.25	37,480	6.25	37,480	6.25

Note 14 Other Equity

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01-04-2016
	Rs	Rs	Rs
Reserves & Surplus			
Capital Reserve	3,813,712	3,813,712	3,813,712
General Reserve	230,000,000	230,000,000	220,000,000
Retained Earnings	42,325,041	7,003,038	486,356
Other Comprehensive Income	38,705,217	34,245,719	27,087,800
Total Other Equity	314,843,970	275,062,469	251,387,868

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 15 Deferred Tax Liabilities (Net)

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Deferred Tax Liabilities			
Property Plant & Equipments	2,478,154	3,247,710	5,541,601
Fair Value of Financial Instrument through OCI	426,595	3,229,414	-
Total	2,904,749	6,477,124	5,541,601
Deferred Tax Assets			
Fair Value of Financial Instrument through OCI	-	-	63,845
On Biological Assets at Fair Value	481,763	384,131	389,346
Total	481,763	384,131	453,191
Total	2,422,986	6,092,993	5,088,410

Note 16 Trade Payables

Particulars	Non Current			Current		
	As at	As at	As at	As at	As at	As at
	31.03.2018	31.03.2017	01.04.2016	31-03-2018	31-03-2017	01-04-2016
	Rs	Rs	Rs	Rs	Rs	Rs
Trade Payables						
Due to Micro, Small & Medium Enterprises	-	-	-	-	-	-
Due to Creditors other than Micro, Small & Medium Enterprises	1,143,379	2,173,411	271,913	14,919,760	24,882,816	22,217,768
Total	1,143,379	2,173,411	271,913	14,919,760	24,882,816	22,217,768

Note 17 Borrowings

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Secured :			
Cash Credit from State Bank of India	4,164,776	15,177,828	14,149,222
Housing Loan from Assam State Housing Board	-	-	138,469
Total Secured Borrowings	4,164,776	15,177,828	14,287,691
Unsecured :			
Loan from related Party	-	-	8,000,000
Total Unsecured Borrowings	-	-	8,000,000
Total	4,164,776	15,177,828	22,287,691

Security:

(i) Cash Credit from State Bank of India is secured by hypothecation of stock of tea, stores & spares, book debts and other current assets existing and future, Equitable mortgage of immovable property at Kokrajhar & Chikonmati Tea Estates owned by the Company and personal guarantee of three directors of the Company.

(ii) Details of short-term borrowings guaranteed by directors or others:

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Cash Credit from State Bank of India	4,164,776	15,177,828	14,149,222

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 18 Other Financial Liabilities - Current

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Unclaimed Dividend	4,407,735	4,127,370	1,766,190
Expense Payable	11,901,400	12,615,250	20,150,091
Security Deposit	375,000	325,000	-
Advance against sale of bonds	-	15,000,000	-
Total	16,684,135	32,067,620	21,916,281

Note 19 Other Current Liabilities

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Statutory Liabilities	2,536,449	2,630,879	2,819,397
Advance received from Agents	99,835	11,530,019	14,349,868
Total	2,636,284	14,160,898	17,169,265

Note 20 Provisions

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	01-04-2016
	Rs	Rs	Rs
Provision for employee benefits			
Provision for Bonus	16,959,497	15,806,117	15,708,934
Others			
Provision for Taxation	19,678,110	8,147,392	9,947,788
Total	36,637,607	23,953,509	25,656,722

Note 21 Revenue from operations

Particulars	As at	As at
	31.03.2018	31.03.2017
	Rs	Rs
Sale of Products		
Finished Goods- Tea	333,834,383	277,248,620
Other Operating Revenue		
Incentives & Subsidies	706,830	3,113,406
Insurance & Other Claims	594	100,386
Sale of Seeds	60,000	681,800
Sale of Tea Plants	46,325	-
Total	334,648,132	281,144,212

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 22 Other Income

Particulars	As at 31.03.2018	As at 31.03.2017
	Rs	Rs
Interest Income on Bonds	3,399,645	3,619,956
Interest on Security deposit	54,991	54,991
Interest on Loans	73,150	55,602
Surplus on Sale of Property Plant & Equipments	7,700,946	-
Net gain on sale of current investment	7,848,519	-
Rent Received	463,500	187,500
Excess provision for bonus in previous year written back	178,968	761,318
Dividend	28,279	24,770
Miscellaneous income	1,700	-
Liabilities no longer required written back	1,399,703	771,792
Changes in Fair value of Biological Assets	437,091	18,357
Total	21,586,492	5,494,286

Note 23 Cost of Materials Consumed

Particulars	As at 31.03.2018	As at 31.03.2017
	Rs	Rs
Opening stock	-	-
Add: Purchases	10,943,776	13,441,022
Less: Closing stock		
	10,943,776	13,441,022
Material consumed comprises:		
Green Tea Leaves	10,943,776	13,441,022
Total	10,943,776	13,441,022

Note 24 Changes in Inventories of Finished Goods

Particulars	As at 31.03.2018	As at 31.03.2017
	Rs	Rs
Inventories at the beginning of the year:		
Finished goods	45,154,557	42,855,360
Inventories at the end of the year:		
Finished goods	20,079,393	45,154,557
Net (increase) / decrease	25,075,164	(2,299,197)

Note 25 Employee Benefits Expense

Particulars	As at 31.03.2018	As at 31.03.2017
	Rs	Rs
Salaries & Wages	45,232,596	40,205,249
Managing Director's Remuneration	1,911,426	1,295,277
Contributions to Provident & Other Funds	7,744,486	9,174,537
Staff Welfare Expenses	19,902,856	20,057,855
Total	74,791,364	70,732,918

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Note 26 Finance Cost

Particulars	As at	As at
	31.03.2018	31.03.2017
	Rs	Rs
Interest expense on :		
Bank Borrowings	700,671	740,884
Other Loans & Advances	-	2,965,007
Total	700,671	3,705,891

Note 27 Other Expenses

Particulars	As at	As at
	31.03.2018	31.03.2017
	Rs	Rs
MANUFACTURING EXPENSES		
Cultivation & Plucking	78,661,167	75,335,201
Tea Making	8,725,160	8,330,162
Packing Material Consumed	2,898,721	3,285,455
Power and Fuel	41,778,486	37,352,134
Repairs to Buildings	3,982,043	4,268,915
Transport Expenses	4,355,739	4,134,928
Repairs to Machinery	6,441,195	6,137,371
Cess on Green Leaf	2,981,735	2,983,934
	149,824,246	141,828,100
SELLING & ADMINISTRATION		
Excise Duty	47,805	440,063
Insurance	473,953	493,518
Rent	14,316	55,116
Rates and Taxes	1,153,731	1,014,111
Freight & Sales Charges	5,306,196	9,215,138
Brokerage & Commission	5,019,667	4,938,585
Consultancy Charges to Agents	2,750,866	2,526,104
Director Fees	61,000	66,000
Net loss on sale of current investment	-	112,860
Payments to Auditors:		
Statutory Audit Fees	160,000	143,750
Tax Audit Fees	30,000	28,750
Other Services	41,000	32,775
Reimbursement of expenses	-	6,900
Miscellaneous Expenses	4,740,968	4,991,961
Expenditure under Corporate Social Responsibility	1,000,000	425,000
	20,799,502	24,490,631
Total	170,623,748	166,318,731

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Notes to Financial Statements for the year ended 31st March 2018

28. Balance with banks in Current Account includes Rs. 9,10,123 (P.Y. 7,37,094) which are subject to confirmation from bank.

29. Contingent Liabilities and Commitments (to the extent not provided for)

a) Contingent Liabilities

- i) Disputed West Bengal VAT demand of Rs.1,07,395 (previous year Rs.1,07,395) for financial year 2001-02 against which the Company has preferred appeal before West Bengal Commercial Taxes Appellate & Revisional Board.
- ii) Disputed West Bengal VAT demand of Rs. 9,575 (previous year Rs.9,575) for financial year 2006-07 against which the Company has preferred appeal before West Bengal Commercial Taxes Appellate & Revisional Board.
- iii) Disputed West Bengal VAT demand of Rs. 1,61,207 (previous year Rs.1,61,207) for financial year 2007-08 against which the Company has preferred appeal before West Bengal Commercial Taxes Appellate & Revisional Board.
- iv) Disputed West Bengal VAT demand of Rs.2,37,592 (previous year Rs.2,37,592) for financial year 2008-09 against which the Company has preferred appeal before West Bengal Commercial Taxes Appellate & Revisional Board.
- v) Disputed Income Tax demand of Rs. 98,265 (previous year Rs.6,55,190) for assessment year 2009-10 against which the Company has preferred appeal before Commissioner of Income Tax (Appeals).
- vi) Disputed Income Tax demand of Rs. 54,338 for assessment year 2010-11 against which the Company has preferred appeal before Commissioner of Income Tax (Appeals).
- vii) Disputed Income Tax demand of Rs. 1,01,624 for assessment year 2012-13 against which the Company has preferred appeal before Commissioner of Income Tax (Appeals).
- viii) Disputed Income Tax demand of Rs 59,33,770 for assessment year 2013-14 against which the Company has preferred appeal before Commissioner of Income Tax (Appeals).
- ix) Disputed Income Tax demand of Rs. 18,88,750 for assessment year 2014-15 against which the Company has preferred appeal before Commissioner of Income Tax (Appeals).
- x) Disputed Income Tax demand of Rs. 6,24,700 for assessment year 2015-16 against which company has filed rectification petition before the Assessing Officer.

b) Commitments : Estimated amount of contracts remaining to be executed on capital account (net of advance) and not provided for in the financial statement aggregating - Rs.19,00,000 (Previous year Rs. Nil).

30. a) Expenses grouped under Other Expenses includes Rs. 8,42,43,500 (Previous year Rs 6,38,41,185) being expenses towards Employee Benefit Expenses over and above amount disclosed in Note 25 for Employee Benefit Expenses.
- b) Expenses grouped under Other Expenses includes Rs. 6,07,24,852 (Previous year Rs. 5,64,21,464) being the cost of Stores & Spares consumed during the year.

		<u>2017-18</u>	<u>2016-17</u>
31. a)	Value of Imports on C.I.F. basis (Capital Goods) Japanese Yen	1,52,686	Nil
b)	Expenditure in Foreign Currency	Nil	Nil
c)	Earnings in Foreign Currency	US \$ 39,880	Nil
d)	Value of Raw Material & Stores consumed :	Nil	Nil
	Raw Material		
	<u>Value</u>	<u>Value</u>	<u>%</u>
	Imported	---	--
	Indigenous	<u>1,09,43,776 *</u>	<u>100</u>
		<u>1,09,43,776</u>	<u>100</u>
		<u>1,34,41,022 *</u>	<u>100</u>
		<u>1,34,41,022</u>	<u>100</u>

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Stores & Spares

Imported	-	-	-	-
Indigeneous	6,07,24,852	100	5,64,21,464	100
	<u>6,07,24,852</u>	<u>100</u>	<u>5,64,21,464</u>	<u>100</u>

* Represents only cost of green leaf purchased by the Company and is exclusive of green leaf plucked at the gardens owned by the Company.

32. Quantitative information in respect of tea manufactured during the year:

	Tea Kg	Tea Kg
a) Class of Goods		
b) Unit		
c) Actual Production	18,56,197.0	18,94,742.0
d) Opening Stock of Goods Produced	4,80,414.0	5,10,822.0
e) Complimentary, Sampling & Shortage	17,842.0	17,552.6
f) Sales	21,39,919.0	19,07,597.4
g) Closing Stock of Goods Produced	1,78,850.0	4,80,414.0
h) Raw Materials (Green Leaf Plucked in Garden owned by Company)	75,24,525.0	74,59,605.0
i) Raw Materials (Green Leaf Purchased)	5,56,946.0	6,81,293.0

33. Income Tax assessments are pending for assessment year 2015-16 and onwards.

34. Agriculture Income Tax Assessments are pending for assessment year 2012-13 and onwards.

35. VAT & Central Sales Tax Assessments are pending for financial year 2014-15 and onwards.

36. The Company operates a gratuity plan through the "Bijni Dooars Employee's Gratuity Fund". Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

The Company has charged Rs.13,23,544/- (Previous Year Rs. 41,96,004/-) towards gratuity during the year ended 31st March 2018 in the Statement of Profit & Loss.

The detail of fund and plan assets position are as follows.

	2017-18	(Amt. In Rs) 2016-17
I. Reconciliation of opening and closing balances of the present value of the Defined Benefit Obligation		
(a) Present Value of Obligation at beginning of period	2,79,29,456	2,28,92,822
(b) Current Service cost	17,65,221	14,98,695
(c) Interest cost	20,38,850	17,85,640
(d) Actuarial Loss/ (Gains)	(21,20,331)	33,25,957
(e) (Benefits paid)	(9,66,544)	(15,73,658)
(f) Present Value of Obligation at the end of year	<u>2,86,46,652</u>	<u>2,79,29,456</u>
	<u>2017-18</u>	<u>2016-17</u>
II. Reconciliation of opening and closing balances of the Fair value of the Plan Assets		
(a) Fair Value of Plan assets at beginning of year	2,94,56,249	2,60,41,961
(b) Expected Return on Plan Assets	23,56,500	20,83,357
(c) Actuarial Gain/(Loss)	(2,12,077)	3,30,931
(c) Contributions by Employer	13,23,544	25,73,658
(d) (Benefits paid)	(9,66,544)	(15,73,658)
(e) Fair Value of Plan assets at the end of year	<u>3,19,57,672</u>	<u>2,94,56,249</u>

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

	(Amount in Rs.)	
	2017-18	2016-17
III. Reconciliation of present value of the Defined Benefit Obligation in 'I' above and the fair value of Plan Assets in 'II' above		
(a) Present Value of Obligation at the end of year	2,86,46,652	2,79,29,456
(b) Fair Value of Plan assets at the end of year	3,19,57,672	2,94,56,249
(c) Asset/ (Liability) recognised in the Balance Sheet	33,11,020	15,26,793
(d) Experience (Gain)/ Loss on plan liabilities	(17,02,713)	26,81,605
(e) Experience (Gain)/ Loss	(2,12,077)	3,30,931
IV. Expense Charged to the Statement of Profit & Loss		
(a) Current Service cost	17,65,221	14,98,695
(b) Interest cost	20,38,850	17,85,640
(c) Expected return on plan assets	(23,56,500)	(20,83,357)
(d) Actuarial Gain/(Loss)	(19,08,254)	29,95,026
(e) Total expense charged to the Statement of Profit & Loss	4,60,683	41,96,004
V. Percentage of each Category of Plan Assets to total Fair Value of Plan Assets		
	As at	As At
	31st March 2018	31st March 2017
(a) High quality corporate bonds	76.06%	59.43%
(b) Government (Central & State) securities	15.47%	16.78%
(c) Special Deposit Scheme	5.53%	6.00%
(d) Bank Balance	0.07%	15.45%
(e) Other Investment	2.87%	2.34%
Total	100.00%	100.00%
VI. Actual Return on Plan Assets	21,44,423	24,14,288
	31st March 2018	31st March 2017
VII. Principal Actuarial Assumptions		
(a) Discounting Rate (per annum)	7.60%	7.30%
(b) Expected Rate of return on Plan Assets (per annum)	8.00%	8.00%
(c) Salary Escalation	4.00%	4.00%
(d) Mortality Rate	IALM 06-08	IALM 06-08
(e) Attrition Rates, based on age (% p. a.)	2.00% p.a.	2.00% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The expected rate of return on plan assets is based on the portfolio of assets held, investment strategy and market scenario. In order to protect the capital and optimize returns within acceptable risk parameters, the plan assets are reasonably diversified.

37. As per the requirements of Indian Accounting Standard 36 on "Impairments of Assets" the company has assessed the carrying amount of assets vis a vis their recoverable values and no impairment is envisaged at the balance sheet date.
38. In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have value on realizations, in the ordinary course of business, at least equal to the amount at which they have been stated in the Balance Sheet.
39. There are no micro, small & medium enterprises as defined under The Micro, Small & Medium Enterprise Development Act, 2006 to whom the company owes dues. The above information regarding Micro, Small & Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company and has been relied upon by the auditors.
40. The balances of Creditors, Debtors, Other Liabilities and Loans and Advances are subject to confirmation / reconciliation.

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

41. Earning Per Share	AS AT	AS AT
	31.03.2018	31.03.2017
Net Profit after tax as per Statement of Profit and Loss	4,50,54,876	1,65,16,682
Weighted Average number of Equity Shares	6,00,000	6,00,000
Basic Earning per Share	75.09	27.53
Diluted Earning per Share	75.09	27.53

42. Disclosures of Corporate Social Responsibility expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities".

Particulars	(.Rs) 2017-18	(.Rs) 2016-17
A) Amount of CSR expenditure to be incurred during the year	-	-
B) CSR expenditure (Revenue Nature) incurred during the year	10,00,000	4,25,000

As per section 135 of the Companies Act, 2013 company was required to spend a sum of Rs. 10,90,717/- in FY 2014-15 and a sum of Rs. 10,29,502/- in FY 2015-16 on corporate social responsibility. However the amount allocated towards CSR activities during FY 2014-15 and FY 2015-16 could not be spent out in respective financial years as company could not find proper project for spending the same. The company has spent a sum of Rs. 4,25,000/- during F. Y. 2016-17 and Rs. 10,00,000/- during F. Y. 2017-18 out of funds allocated for CSR activities for FY 2014-15 and 2015-16. The company has identified projects for balance amount to be spent on CSR activities which will be spent in FY 2018-19.

43. **Segmental Reporting:**

The Company's business is production & sale of single product i.e. Tea. The revenues other than sale of tea are either incidental to the business of tea or are of non recurring nature. There are no reportable geographical segments since the Company caters mainly to the needs of Indian Market.

44. As per Ind AS 24, issued by the Institute of Chartered Accountant of India, the disclosures of transaction with related parties as defined in the Accounting Standard are given below :

List of related parties and relationships:

	Name of the related Party
Enterprise in which KMP or their relative are having significant influence (Relative) (with whom Company has transactions)	Eastern Dooars Tea Co Ltd Panchiram Nahata Finance Exchange (India) Ltd.
Key Managerial Persons	Surendra Kumar Nahata, Managing Director Minnalal Nahata, Director Vijay Kumar Nahata, Director Nandini Bose, Director

Particulars of Transactions during the year ended 31st March, 2018

Sl. No.	Nature of Transactions	Relationship	31.03.2018	31.03.2017
1	Consultancy Charges / Commission paid Panchiram Nahata	Relative	27,50,866	25,26,104
2	Purchase of Tea Plants Eastern Dooars Tea Co. Ltd	Relative	Nil	6,27,000
3	Purchase of Stores Eastern Dooars Tea Co. Ltd	Relative	Nil	9,47,440
4	Services Received Eastern Dooars Tea Co. Ltd	Relative	69,20,638	30,26,849
5	Payment of Salaries /Perquisites/Commission Surendra Kumar Nahata	K M P	19,11,426	12,95,277

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Sl. No.	Nature of Transactions	Relationship	31.03.2018	31.03.2017
6	Loan Taken Finance Exchange (India) Ltd.	Relative	Nil	4,30,00,000
7	Loan Repaid Finance Exchange (India) Ltd.	Relative	Nil	5,10,00,000
8	Interest Paid Finance Exchange (India) Ltd.	Relative	Nil	18,06,640
9	Payment of Electric Charges & Rent Panchiram Nahata	Relative	25,220	24,800
10	Reimbursement received for Electric Charges Eastern Dooars Tea Co. Ltd	Relative	78,189	59,766

Balance outstanding at the year ended 31st March, 2018

Sl. No.	Nature of Transaction	Relationship	Outstanding Balance	
			31.03.2018	31.03.2017
1	Consultancy Charges/ Commission Payable Panchiram Nahata	Relative	24,92,926	24,29,129
2	Commission & Perquisites Payable Surendra Kumar Nahata	Key Management Personnel	5,67,756	2,44,124
3	Creditors Payable Eastern Dooars Tea Co. Ltd	Relative	57,25,150	41,24,176
4	Electric Charges Payable Panchiram Nahata	Relative	920	880

45. First time adoption of Ind AS

These financial statements, for the year ended 31 March 2018, are the first the Company has prepared in accordance with Ind AS. The Company's financial statements for the year ended 31 March 2018 have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as described in the summary of significant accounting policies. The adoption of Ind AS has been carried out in accordance with Ind AS 101, with April 1, 2016 as the transition date. In accordance with Ind AS 101, the resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Previous GAAP as at the transition date have been recognized directly in equity at the transition date. An explanation of how the transition from previous GAAP to Ind AS has affected the financial position, financial performance and cash flows is set out in the following notes:

Exemptions and exceptions applied

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous GAAP to Ind AS.

Ind AS Optional Exemptions

Fair valuation as deemed cost for certain items of Property, Plant and Equipment

Ind AS 101 permits an entity to elect to measure an item of property, plant and equipment at the date of transition to Ind AS at its fair value and use that fair value as its deemed cost at that date. Accordingly, the Company has elected to use the fair value of certain assets on the date of transition and designate the same as deemed cost on the date of transition. For the remaining assets, the Company has elected to continue with the carrying values under previous GAAP.

Classification and measurement of financial assets

Ind AS 101 allows an entity to assess classification and measurement of financial assets on the basis of the facts and

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

circumstances that exist at the date of transition to Ind AS. The classification of financial assets is thus based on the facts and circumstances that exist as at 1 April 2016.

46. Notes to first-time Adoption

1. Biological Assets (i.e. unplucked leaf on tea bushes)

Under previous GAAP, biological assets i.e. unplucked leaf on tea bushes has neither been valued nor recognised in the accounts. Under Ind AS, unplucked leaf on tea bushes has been measured at its fair value less cost to sell.

Consequent to this change, inventory of biological assets as on 1 April 2016 has increased by Rs. 12,46,896 with corresponding increase in equity. However, inventory of biological assets as on 31 March, 2017 has increased by Rs 18,357 with corresponding increase in equity.

2. Fair valuation of Investments

A. Mutual Funds, Alternative Investment Fund and Bonds: Under the previous GAAP, investments were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earnings as at the date of transition and subsequently in the Other Comprehensive Income for the year ended 31st March, 2017. This has resulted in increase in investments by Rs.2,47,16,673 as at 31st March, 2017 (1st April, 2016 – Rs.1,42,65,495) with corresponding increase in equity.

3. Proposed Dividend and Tax on Proposed Dividend

Under the Previous GAAP, dividend proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend including dividend distribution tax thereon was recognised as a provision. Under Ind AS, such dividend is recognised when the same is approved by the shareholders in the general meeting. Accordingly, the provision for proposed dividend including dividend distribution tax thereon of Rs Nil as at 1st April, 2016 included under provisions has been reversed with corresponding adjustment to retained earnings. Consequently, the total equity increased by an equivalent amount. The proposed dividend for the year ended on 31 March 2017 of Rs. 97,32,873 recognized under Indian GAAP was reduced from provisions with a corresponding impact in the retained earnings.

4. Retained Earnings

Retained earnings as at April 1, 2016 has been adjusted consequent to the above Ind AS transition adjustments.

5. Other Comprehensive Income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognized in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

BIJNI DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

47. Effect of the Transition to Ind AS

Reconciliations of Equity as per erstwhile Indian GAAP as previously reported and Ind AS is as follows:

Particulars	Notes to First time adoption	Total Other Equity	
		31-Mar-17	31-Mar-16
Equity as per previous GAAP		241828853	232742213
:Adjustments			
Effect of change in fair value of Biological Assets	1Cvi	1265253	1246896
Effect of change in fair value of Property Plant & Equipments	1Cii	9138569	12621008
Effect of measuring Financial Instruments at fair value	1Cxvi	24716673	14265495
Tax Adjustments on above	1Cxiii	4113121	(3487743)
Equity as per Ind AS		281062469	257387869

Reconciliations of net profit as per erstwhile Indian GAAP as previously reported and Ind AS is as follows:

Particulars	Notes to First time adoption	Total Other Equity
		31-Mar-17
Profit/ (Loss) as per Indian GAAP		18819513
Adjustments:		
Effect of change in fair value of Biological Assets	1Cvi	18357
Effect of change in fair value of Property Plant & Equipments	1Cii	(3482439)
Effect of measuring Financial Instruments at fair value	1Cxvi	7157919
Tax Adjustments on above	1Cxiii	1161251
Profit/ (Loss) as per Ind AS		23674601

48. Previous Year's figures have been regrouped/reclassified wherever necessary, to correspond with current year's classification.

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements

As per our report on even date.

For **A. Sethia & CO.**

Chartered Accountants

ICAI Regn No. 328380E

(ALOK SETHIA)

Partner

M.No. 305914

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 27th day of August, 2018

For and on behalf of the Board

Surendra Kumar Nahata

Managing Director

DIN : 00025510

Vijay Kumar Nahata

Director

DIN : 00599189

Minnalal Nahata

Director

DIN : 00599149

Sumermall Sancheti

Director

DIN : 01347669