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***BIJNI DOOARS TEA COMPANY LIMITED***

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**REPORT AND ACCOUNTS 2022-2023**

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# ***BIJNI DOOARS TEA COMPANY LIMITED***

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Managing Director	Surendra Kumar Nahata (DIN : 00025510)
Whole Time Director	Vijay Kumar Nahata (DIN : 00599189)
Directors	Sumermall Sancheti, Independent Director (DIN : 01347669) Ajay Kumar Anchalia, Independent Director (DIN : 01411875) Nandini Bose, Woman Director (DIN : 00717701) Sharad Nahata (DIN : 02725654)
Company Secretary	Gourab Majumder
Chief Financial Officer	Dhanraj Chindalia
Auditors	M/s M. C. Jain & Co. Chartered Accountants 33, Brabourne Road Kolkata - 700 001
Bankers	HDFC Bank Ltd. State Bank of India ICICI Bank Ltd.
Consultant	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 Phone : 033 22829303
Registrar	M/s Niche Technologies Pvt. Ltd. 3A, Auckland Place, Room No. 7A & 7B 7th Floor, Kolkata - 700 017 Phone : 2280 6616 / 6617 / 6618 E-mail : nichetechpl@nichetechpl.com
Website	<a href="http://www.nahata-group.com">www.nahata-group.com</a>
ISIN No.	INE751C01016
Script Code	12190 (CALCUTTA STOCK EXCHANGE)
C I N	L70109WB1916PLC002698

# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

## Report of the Board of Directors

Your Directors present the Annual Report together with the Audited Accounts for the year ended 31st March, 2023.

- 1. PLANTATION :** The Uprooting and replanting Policy of your Company continued to remain in focus during the year. Pests and disease were better controlled, strictly adhering to the approved chemicals listed under the Tea Board Plant Protection Code. Usage of Compost and Vermi Compost generated in-house for nutrition to the plants has helped in two ways – to reduce usage of inorganic nitrogen and to enrich the soil. The total area under Tea cultivation at Chikonmati Tea Estate now stands at 195.49 hectares and that of Kokrajhar Tea Estate at 475.57 hectares.

Your Kokrajhar Tea Estate is certified under “Trustea” and “Rainforest Alliance” and Chikonmati Tea Estate is “Trustea” certified.

## 2. OPERATING RESULTS

	2022-23 (Rs.)	2021-22 (Rs.)
Profit Before Depreciation	5,02,61,342	3,98,88,201
Depreciation	1,10,67,493	1,05,34,413
Profit Before Taxation	3,91,93,849	2,93,53,788
Add : Income Tax for earlier years	3,83,180	-
Deduct : Provision for Taxation	30,00,000	25,00,000
: Deferred Tax	2,67,088	(5,53,426)
Profit after Taxation	3,63,09,941	2,74,07,214
Add : Surplus of last year	1,54,46,087	11,10,38,873
Surplus Available	5,17,56,028	13,84,46,087
<b>Appropriation :</b>		
Dividend paid	-	30,00,000
Transferred to General Reserve	-	12,00,00,000
Balance to next year	5,17,56,028	1,54,46,087
Amount Appropriated	5,17,56,028	13,84,46,087

- 3. PROSPECT :** Your Company has been able to manufacture 16,19,092 kgs. of crop as against 15,30,222 kgs. previous year from own gardens leaf. Thus, during the year under review your gardens were ahead in production by 88,870 kgs. in comparison to last year.

During the current financial year production was affected due to drought in early part of the year resulting in loss of tea crop. At present your Kokrajhar Tea Estate is behind in production by around 30,000 kgs. Tea market, for common variety of CTC tea, is also not favourable and tea is sold below the cost price. Moreover, cost of all inputs is also on higher side than the earlier year.

- 4. DIVIDEND :** The Board has decided not to recommend any Dividend for the year.
- 5. SHARE CAPITAL :** During the year ended 31st March, 2023 there is no change in the issued, subscribed and paid capital of your Company. The outstanding capital as on 31st March, 2023 is Rs. 60.00 lakh comprising of 6,00,000 equity shares of Rs. 10/- each. The authorised share capital of the Company is Rs. 100.00 lakh. None of the directors or KMP of the Company holds instruments convertible into equity shares of the Company.
- 6. TRANSFER TO RESERVES :** The Board does not propose to transfer any amount to general reserve.

7. **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, Consultants of the Company.
8. **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 utilized by the recipient of the loan or guarantee or security. During the year under consideration, no guarantees or investments were made by the Company. Details of fresh loans are given in Annexure -E.
9. **FINANCE** : The Company meet the requirement of finance from its own funds by way of overdraft against Term Deposit from banks and short term borrowings from its directors and from a corporate body.
10. **INSURANCE** : Adequate insurance cover has been taken for properties of the Company including building, plant and machineries and stocks against fire, earthquake and other risks as considered necessary.
11. **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.
12. **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, two Non Executive Directors that includes one Woman Director, one Managing Director and one Whole Time 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amended from time to time.

#### **Retirement by rotation**

- (a) In terms of Section 152 of the Companies Act, 2013, Smt. Nandini Bose, (DIN : 00717701), Director would retire by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. Smt. Nandini Bose, (DIN : 00717701) offers herself for re-appointment. The Board recommends her re-appointment.

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

13. **STATUTORY AUDITORS** : M/s M. C. Jain & Co., Chartered Accountants (Firm Registration No. 304012E) were appointed as Statutory Auditors of the Company for a period of 5 (five) years from financial year 2022-23 by the members of the Company at their Annual General Meeting held on 29th September, 2022.  
  
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 M. C. Jain & Co., Chartered Accountants, Firm Regn. No. 304012E, as the Auditors of the Company, by the Members at the ensuing AGM.
14. **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.
15. **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 K. Gulgulia & Co., Practicing Company Secretaries, CoP No. 24240, to undertake the Secretarial Audit of the Company for the financial year 2022-23. The Secretarial Audit Report in specified Form MR-3 is annexed herewith as Annexure-B in the Annexure

forming part of this Report. The Secretarial Audit Report for the financial year ended 31st March, 2023 has no qualification, reservation, adverse remark or disclaimer ; hence no explanation or comments by the Board were required.

- 16. COST AUDIT :** Cost Audit is not applicable to your Company as per requirements of Companies Act, 2013.
- 17. 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 | 41.19 : 1 |
|-------------------|-----------|
- (b) The ratio of the remuneration of Whole Time Director to median remuneration of employee of the Company for the financial year :-
- |                     |           |
|---------------------|-----------|
| Whole Time Director | 41.19 : 1 |
|---------------------|-----------|
- (c) The percentage increase / (decrease) in remuneration of Managing Director, Whole Time Director and Chief Financial Officer during the financial year ended on 31st March, 2023 are 49.09, 5.61 & (3.09) respectively.
- (d) The percentage increase in the median remuneration of employee in the financial year ended on 31st March, 2023 is 8.50.
- (e) The number of permanent employees as on 31st March, 2023 is 716.
- (f) 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.
- (g) 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.
- 18. 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.
- 19. 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, 2023 is annexed as Annexure- C.
- 20. EXTRACT OF ANNUAL RETURN :** The details for the financial year ended 31st March, 2023 has been provided in our website at [www.nahata-group.com](http://www.nahata-group.com).
- 21. CORPORATE SOCIAL RESPONSIBILITY : Refer Annexure - D.**
- 22. VIGIL MECHANISM / WHISTLE BLOWER POLICY :** In terms of provision of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI LODR Regulations, 2015, the Company has implemented a vigilance mechanism which includes implementation of the Whistle Blower Policy. The Policy encourages Directors and employee to bring to the Company's attention, instances of unethical behaviour, actual or suspected incidents of fraud or violation of conduct that could adversely impact the Company's operations, business performance and/or reputation. The Company will investigate

such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. The Policy is also posted on the website of the Company.

The main objectives of the Policy are as under ;

- I) To protect the brand, reputation and assets of the Company from loss or damages resulting from suspected or confirmed incidents of fraud/misconduct.
- II) To provide healthy and fraud free culture
- III) To provide guidance to the employees on reporting any suspicious activities and handling critical information and evidence.

**23. 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.

**24. DELISTING OF EQUITY SHARES FROM STOCK EXCHANGE :** As informed in the last report of the directors that the Company is in the process of Voluntary Delisting of Equity Shares as per SEBI (Delisting of Equity Shares) Regulations 2021 subject to the approval of the Shareholders and Securities and Exchange Board of India. During the year under review a Special Resolution was passed by the Shareholders of the Company through Postal Ballot including voting by electronic means and approved the Voluntary Delisting of Equity Shares of the Company from The Calcutta Stock Exchange Limited.

The acquirer, Shri Sharad Nahata, has forwarded Fair Market Valuation Report of the shares of our Company determined by M/s Gora & Co., Chartered Accountants. As per their report the floor price determined by them for the proposed Delisting of equity Shares of the Company from The Calcutta Stock Exchange Limited is Rs. 539/- per equity share of Rs.10/- each.

The Company is waiting for In-principle approval from The Calcutta Stock Exchange Limited for voluntary delisting of equity shares of the Company..

**25.** During the year under review, there were no applications made or proceedings pending in the name of the Company under The Insolvency and Bankruptcy Code, 2016.

**26.** During the year under review, there has been no one time settlement of Loan taken from Banks and Financial Institutions.

## **27. 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, 2023 consisted of 6 members including one woman Director, one Managing Director and one Whole Time Director. Two of them are Independent Directors. The Directors are eminent professionals drawn from amongst persons with experience in business /administration/finance /law.

**Meetings and Attendance :** Eighteen Board meetings were held during the year, as against the minimum requirements of four meetings. During the financial year ended 31st March 2023, Board Meetings were held on 25th April, 2022, 13th May, 2022, 27th May, 2022, 09th June, 2022, 10th June, 2022, 17th June, 2022, 01st July, 2022, 08th July, 2022, 12th August, 2022, 26th September, 2022, 10th October, 2022, 04th November, 2022, 12th November, 2022, 23rd November, 2022, 09th January, 2023, 13th February, 2023, 15th March, 2023 and 17th March, 2023.

### 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 (DIN: 00025510)	Managing Director	Eighteen	Yes	Five
Vijay Kumar Nahata (DIN: 00599189)	Whole Time Director	Eighteen	Yes	Six
Sumermall Sancheti (DIN: 01347669)	Independent Director	Eighteen	No	Ten
Nandini Bose (DIN: 00717701)	Women director	Eighteen	No	Six
Ajay Kumar Anchalia (DIN: 01411875)	Independent Director	Seven	No	Five
Sharad Nahata (DIN: 02725654)	Director	Eighteen	Yes	Eight

- o The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies and 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.

### 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 (DIN : 00025510) (Managing Director), Sri Sumermall Sancheti (DIN :01347669) (Independent Director) and Smt. Nandini Bose (DIN : 00717701) (Woman Director). All of them are financially literate and most of them have accounting or related financial management expertise. Sri Sumermall Sancheti (DIN : 01347669), 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, 2023 meeting of the Audit Committee were held on 13.05.2022, 12.08.2022, 12.11.2022, 13.02.2023, 15th March, 2023 and 17th March, 2023 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 three Members out of which two are Independent Members, viz. Sarvashree (i) Surendra Kumar Nahata (DIN 00025510), (ii) Sumermall Sancheti (DIN 01347669) and (iii) Ajay Kumar Anchalia (DIN 01411875).

**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 Whole time / 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, 2023 meeting of the Remuneration & Nomination Committee were held on 13.05.2022, 12.08.2022, 12.11.2022, 13.02.2023, 15th March, 2023 and 17th March, 2023 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 :**

The details of Annual General Meetings held in last three years are as under :

Financial Year	Date	Time	Place
2019-20	29th December, 2020	11.00 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017
2020-21	21st December, 2021	11.00 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017
2021-22	29th September, 2022	11.00 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017

**V. Dates of Book Closure :** Annual General Meeting of the Company is scheduled to be held on 21st September, 2023.

**VI. Dates of Book Closure :** 15th September, 2023 to 21st September, 2023, (both days inclusive)  
For E Voting- 14th September, 2023

**VII. Listing on Stock Exchange :** The Calcutta Stock Exchange Limited  
7, Lyons Range, Kolkata- 700 001

**VIII. Stock Code :** The Calcutta Stock Exchange Limited – 12190  
ISIN No. for the Company's Shares in Demat Form : INE 751C01016

**IX. 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 01/04/2022 to 31/03/2023 at The Calcutta Stock Exchange Limited.

**X. Registrars and Transfer Agents :** Share transfer and communication regarding share certificates, dividends and change of address - M/s Niche Technologies Pvt. Ltd., 3A, Auckland Place, Room No. 7A & 7B, 7th Floor, Kolkata-700017.

**XI. 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.

**XII. 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	Tuesday, December 29, 2020	Nil
Annual General Meeting	Tuesday, December 21, 2021	Nil
Annual General Meeting	Thursday, September 29, 2022	Nil

No Special Resolution was proposed in any of the last three Annual General Meetings.

a) A Special Resolution was put through postal ballot from 20.07.2022 to 18.08.2022 before the shareholders of the Company to consider for Voluntary Delisting of equity shares having face value of Rs.10/- each of the Company from The Calcutta Stock Exchange Limited.

The Special Resolution was approved.

**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 Limited 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, 2023 duly audited by M/s M. C. Jain & Co., Chartered Accountants 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 Ind As, 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, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements ; 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, 28th day of July, 2023

**D. R. CHINDALIA**  
Chief Financial Officer  
PAN : ACHPC3031A

**SURENDRA KUMAR NAHATA**  
Managing Director  
DIN 00025510

### XIV. Information on Shareholding

Category	No. of Shareholders	% of Total	No. of Shares	% of Total
<b>SHAREHOLDING OF PROMOTOR &amp; PROMOTOR GROUP</b>				
Bodies Corporate	3	0.48	40,051	6.68
Individual/Hindu Undivided family	21	3.37	5,26,412	87.73
<b>PUBLIC SHAREHOLDING</b>				
Central Govt./State Govt./President of India	1	0.16	4,485	0.75
Bodies Corporate	2	0.32	103	0.02
K M P	1	0.16	198	0.03
Others	597	95.51	28,751	4.79
<b>TOTAL</b>	<b>625</b>	<b>100.00</b>	<b>6,00,000</b>	<b>100.00</b>

- 28. 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.
- 29. 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.
- 30. Deposits :** Your Company has not accepted any deposits from Public in terms with corresponding provisions of Companies Act, 2013.
- 31. 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- A**.

**32. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors confirm that according to their information :

1. in the preparation of the annual accounts, applicable Ind AS have been followed and there are no material departures ;
2. the accounting policies selected by directors are consistently followed and applied and judgments 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, 2013 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 improvement in working.

*For and on behalf of the Board*  
**BIJNI DOOARS TEA COMPANY LIMITED**

**Surendra Kumar Nahata**

*Managing Director*

DIN : 00025510

**Sumermall Sancheti**

*Independent Director*

DIN : 01347669

**Vijay Kumar Nahata**

*Whole Time Director*

DIN : 00599189

**Sharad Nahata**

*Director*

DIN : 02725654

Place : Kolkata

The 28th day of July, 2023

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **ANNEXURE – A TO THE DIRECTOR’S REPORT**

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO**

The information 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, 2023 is given here below and forms part of the Director’s Report.

#### **A. Conservation of Energy**

- I. In line with the Company’s commitment towards conservation of energy, tea estates continue with their efforts aimed at improving energy efficiency through improved operational and maintenance practices. The steps taken in this direction at tea estates are as under :
  - Reducing power consumption by providing coal savers and VFBD driers.
  - Replacement of inefficient motors with energy efficient motors.
  - Upgradation of Machineries and installation of new machineries based on fuel or power efficiency.
  - Maintenance and overhauls of generators to achieve a high unit per litre delivery.
  - Monitoring the maximum demand and power load factor on daily basis.
  - Installation of adequate power capacitors for efficient utilization of available power.
  - Optimum power factor is being maintained to avoid surcharge on power factor as well as to get maximum re-bate on electricity bills.
- II The steps taken by the Company for utilizing alternate source of energy  
The Company is studying feasibility to use solar energy for its power requirement for running factory.
- III The Capital investment on energy conservation equipment - Nil .

#### **B. Technology Absorption**

- I. The efforts made towards technology absorption :
  - Installation of high efficiency humidification system.
  - Usage of low voltage LED lights.
  - Developed computer based colour sorter system.
- II The benefits derived like increase in productivity, improvement in quality and cost reduction.
- III In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - NOT APPLICABLE
- IV **Expenditure on R & D** : Research & Development activities are being carried out as part of the Company’s normal business activities. Hence, no separate expenditure figures are available. In addition, the Company contributes for the activities of Tea Research Association regularly.  
The Company has incurred an expenditure of Rs.6,44,360/- being amount paid to Tea Research Association as above.

#### **C. Foreign Exchange Earnings and Outgo : Nil**

For and on behalf of the Board  
**BIJNI DOOARS TEA COMPANY LIMITED**  
**Surendra Kumar Nahata**, Managing Director  
DIN : 00025510  
**Vijay Kumar Nahata**, Whole Time Director  
DIN : 00599189  
**Sumermall Sancheti**, Independent Director  
DIN : 01347669  
**Sharad Nahata**, Director  
DIN : 02725654

Place : Kolkata  
The 28th day of July, 2023

# ***BIJNI DOOARS TEA COMPANY LIMITED***

**CIN - L70109WB1916PLC002698**

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## **ANNEXURE - B TO THE DIRECTOR'S REPORT**

**FORM MR - 3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

[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 31st March, 2023 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, 2023 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, 2018 (Not Applicable as the Company had not issued any further share capital during the period under review);
  - 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; (Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review)
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during audit period);

vi. Other Laws applicable to the Company namely:

- 1) The Income Tax Act, 1961
- 2) The Goods and Service Tax Act, 2017

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.

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. Changes in the composition of Board of Directors that took place during the year under review, were carried out in compliance with the provisions of the Act;
- 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. During the year under review, majority decision is carried through while the Minutes of the Meetings of the Board and Committees thereof, held during the audit period did not reveal any dissenting member's view. As Confirmed by the Management, there were no dissenting views expressed by any of the Directors on any business transacted at the meeting of the Board and Committees thereof, held during the year under review.

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.

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.

**For K. Gulgulia & Co**  
Company Secretaries  
CoP No. 24240

**Khushboo Gulgulia**  
Proprietor  
Membership No.: 62099  
UDIN: A062099E000713871

Place: Kolkata  
Date: 28th July, 2023

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 K. Gulgulia & Co**  
Company Secretaries  
CoP No. 24240

**Khushboo Gulgulia**  
Proprietor  
Membership No.: 62099  
UDIN: A062099E000713871

Place: Kolkata  
Date: 28th July, 2023

# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

(Amount in Rs.)

## ANNEXURE - C TO THE DIRECTOR'S REPORT

### RELATED PARTY TRANSACTIONS

Sl. No.	Nature of Transactions	Relationship	31.03.2023	31.03.2022
1	Consultancy Charges paid M/s Panchiram Nahata	Relative	34,01,000	32,01,338
2	Sale of Green Leaf Eastern Dooars Tea Co. Ltd	Relative	Nil	47,66,940
3	Payment of Salaries /Perquisites/Commission Surendra Kumar Nahata (DIN : 00025510)	K M P	30,59,442	23,63,993
4	Payment of Electric Charges & Rent M/s Panchiram Nahata	Relative	31,980	31,996
5	Reimbursement received for Electric Charges Eastern Dooars Tea Co. Ltd	Relative	62,329	41,209
6	Reimbursement received for Property Tax Eastern Dooars Tea Co. Ltd	Relative	10,993	10,993
7	Payment of Salaries & Perquisites Dhanraj Chindalia	C F O	4,85,500	5,01,000
8	Payment of Salaries/Perquisites/Commission Vijay Kumar Nahata (DIN : 00599189)	KMP	30,47,357	8,02,447
9	Intercorporate Loan given Eastern Dooars Tea Co. Ltd.	Relative	50,00,000	Nil
10	Repayment received of Intercorporate Loan Given Eastern Dooars Tea Co. Ltd.	Relative	50,00,000	Nil
11	Intercorporate Loan Taken Eastern Dooars Tea Co. Ltd.	Relative	1,00,00,000	Nil
12	Repayment made of Intercorporate Loan Taken Eastern Dooars Tea Co. Ltd.	Relative	1,00,00,000	Nil
13	Interest Paid Eastern Dooars Tea Co. Ltd.	Relative	52,151	Nil
14	Loan Taken Sharad Nahata (DIN : 02725654)	KMP	40,00,000	1,35,00,000
15	Loan Taken Vijay Kumar Nahata (DIN : 00599189)	KMP	40,00,000	1,35,00,000
16	Loan Taken Surendra Kumar Nahata (DIN : 00025510)	KMP	40,00,000	1,35,00,000
17	Repayment made of Loan Taken Sharad Nahata (DIN : 02725654)	KMP	40,00,000	1,35,00,000
18	Repayment made of Loan Taken Vijay Kumar Nahata (DIN : 00599189)	KMP	40,00,000	1,35,00,000
19	Repayment made of Loan Taken Surendra Kumar Nahata (DIN : 00025510)	KMP	40,00,000	1,35,00,000
20	Interest Paid Sharad Nahata (DIN : 02725654)	KMP	53,260	7,55,753
21	Interest Paid Vijay Kumar Nahata (DIN : 00599189)	KMP	53,260	7,56,740
22	Interest Paid Surendra Kumar Nahata (DIN : 00025510)	KMP	53,260	7,56,493
23	Services Received Eastern Dooars Tea Co. Ltd.	Relative	18,21,431	19,46,050
24	Payment of Salaries Gourab Majumder	KMP	3,13,715	2,13,174

For and on behalf of the Board

**BIJNI DOOARS TEA COMPANY LIMITED**

**Surendra Kumar Nahata**, Managing Director  
DIN : 00025510

**Vijay Kumar Nahata**, Whole Time Director  
DIN : 00599189

**Sumermall Sancheti**, Independent Director  
DIN : 01347669

**Sharad Nahata**, Director  
DIN : 02725654

Place : Kolkata  
The 28th day of July, 2023

# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

## ANNEXURE "D" 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 (DIN : 00025510) (Managing Director) , Mr. Vijay Kumar Nahata (DIN : 00599189) (Whole time Director) and Mr. Dhanraj Chindalia (Chief Financial Officer)

**3. Average net profit of the company for three applicable financial years :** Not Applicable

**4. Prescribed CSR expenditure (two percent of the amount as in item 3 above):** Nil

a. Total amount to be spent for the financial year : Nil

b. Amount unspent, if any : Nil

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.	Amount spent on projects or programs	Over-heads  Rs.	Cumulative expenditure upto the reporting period  Rs.	Amount spent : Directly or through implementing agency  Rs.
				Direct expenditure on programs or projects  Rs.			
1	Not Applicable	Not Applicable	Nil	Nil	Nil	Nil	Nil

**5. The Corporate Social Responsibility committee of the Company hereby confirms that the implementation and monitoring of Corporate Social Responsibility policy would be in compliance with CSR objectives and policy of the Company.**

Place : Kolkata  
28th day of July, 2023

**Dhanraj Chindalia**  
Chief Financial Officer  
(PAN : ACHPC3031A)

**Surendra Kumar Nahata**  
Chairman, CSR Committee  
(DIN : 00025510)



# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

## ANNEXURE "E" TO THE DIRECTOR'S REPORT

### FORM MBP - 2

#### Register of loans, guarantee, security and acquisitions made by the Company {Pursuant to section 186(9) & rule 12 (1)}

Nature of transaction	Date of making loan	Name and address of the person or body corporate to whom it is made or given	Amount of loan	Time period for which it is made / given	Purpose of loan	% of loan to the paid up capital, free reserves	Date of passing board resolution	Date of passing Special resolution, if required	Rate of Interest	Date of Maturity
1	2	3	4	5	6	7	8	9	10	11
Loan	21.04.2022	Eastern Dooars Tea Co. Ltd. 8, Camac Street, Kolkata - 700017	20,00,000	60 DAYS	Business	0.46	24.03.2022	N. A.	9% P. A.	20.06.2022
Loan	04.05.2022	Eastern Dooars Tea Co. Ltd. 8, Camac Street, Kolkata - 70001	30,00,000	60 DAYS	Business	0.69	25.04.2022	N. A.	9% P. A.	03.07.2022

For and on behalf of the Board

**BIJNI DOOARS TEA COMPANY LIMITED**

**Surendra Kumar Nahata**, Managing Director  
DIN : 00025510

**Vijay Kumar Nahata**, Whole Time Director  
DIN : 00599189

**Sumermall Sancheti**, Independent Director  
DIN : 01347669

**Sharad Nahata**, Director  
DIN : 02725654

Place : Kolkata  
The 28th day of July, 2023

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

## Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **Bijni Dooars Tea Company Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p><b>Valuation of biological assets</b></p> <p>Biological assets of the Company include unharvested green tea leaves which are measured at fair value.</p> <p>For unharvested green leaves, since there is no active market for own leaves, significant estimates are used by management in determining the valuation of biological assets consumed in manufacture of black tea. The principal assumptions and estimates in the determination of the fair value include assumptions about the yields and cost incurred in plucking of green leaf remaining unharvested as on 31st March 2023.</p>	<p><b>Principal audit procedures performed:</b></p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> <li>• Obtaining an understanding of the fair value measurement methodologies used and assessing the reasonableness and consistency of the significant assumptions used in the valuation.</li> <li>• Evaluating the design and implementation of Company's controls around the valuation of biological assets.</li> <li>• Assessing the plucking yields to analyse the stage of transformation considered for the fair valuation of biological assets.</li> <li>• Testing the consistency of application of the fair value approaches and models over the years.</li> </ul>

### Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Directors and Management Discussion & Analysis Report, but does not include the financial statements and our auditor's report thereon.

- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the

date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "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, based on our audit, 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 Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
  - d) Subject to non compliance with IndAS-20 for Accounting of Grants to the extent that grants are accounted on receipt basis, in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - 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 financial statements - Refer Note 30(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, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv.
    - (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (b) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.
  - v. The Company has not declared and paid any dividend during the year.
  - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from 1st April, 2023 and accordingly reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.
3. In our opinion and to the best of our information and according to the explanations given to us, remuneration has been paid by the Company to its directors during the year in accordance with the provisions of section 197 read with Schedule V to the Act.

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For **M. C. Jain & Co.**  
Chartered Accountants  
ICAI Reg.No. 304012E

**(M. K. Patawari)**  
PARTNER  
M. No. 056623  
UDIN: 23056623BGGVVB2558  
33, Brabourne Road,  
Kolkata - 700 001  
The 28th day of July, 2023

## 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) (A) The company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
- (B) The Company does not own any intangible assets. Therefore the provisions of clause 3 (i)(a)(B) of the Order is not applicable to the Company and hence not commented upon.
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company:

Description of Property	Gross Carrying Value Rs. in hundreds	Title Deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/director	Property held since when	Reason for not being held in the name of Company
Land	90.00	Various Parties	No	1984	Registration for long term lease from State Government is under process.
Land	1853.74	Various Parties	No	1985	
Land	70.85	Various Parties	No	1986	
Land	8726.25	Various Parties	No	1993-94	
Land	1835.50	Various Parties	No	1994-95	
Land	1908.98	Various Parties	No	1995-96	
Land	2063.89	Various Parties	No	1996-97	
Land	2911.48	Various Parties	No	1997-98	
Land	77.50	Various Parties	No	1998-99	
Land	166.00	Various Parties	No	1999-2000	
Land	15.00	Various Parties	No	2000-01	
Land	6.00	Various Parties	No	2001-02	
Land	337.00	Various Parties	No	2002-03	
Land	70.00	Various Parties	No	2004-05	
Land	140.00	Various Parties	No	2005-06	
Land	120.00	Various Parties	No	2006-07	
Land	650.00	Various Parties	No	2009-10	

- (d) The Company has not revalued its Property, Plant and Equipment, (including Right of Use Assets) or Intangible Assets or both during the year.
- (e) According to the information and explanations given to us no proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
- (ii) (a) As explained to us, stocks of inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification of inventory as compared to book records.
- (b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books and account, the Company during any point of time of the year has not been sanctioned working capital limits in excess of Rs 5 crores in aggregate from banks or financial institutions on the basis of security of current assets. Accordingly provisions of clause 3(ii) of the Order are not applicable to the company.
- (iii) a) According to the information and explanations given to us, the Company during the year has granted unsecured loan to a company.
- b) In respect of aforesaid loan, the terms and conditions on which such loans was granted are not prejudicial to the Company’s interest.
- c) In respect of the aforesaid loan, the party have repaid the principal amount, as stipulated, and was also regular in payment of interest, as applicable.
- d) In respect of the aforesaid loan, there are no overdue amounts.
- e) The loan granted during the year was repaid on due date and was not renewed or extended. Further, no fresh loan was granted to the same party to settle the existing overdue loans/advances in the nature of loans.
- f) The company has not granted any loan either repayable on demand or without specifying any terms or period of repayment.

- (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 investments made. There are no loans, 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 in respect to trading by manufacturing Company 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 Goods and Service Tax, provident fund, employee's state insurance, income tax, service tax, custom duty, excise duty, value added tax, cess and statutory dues as applicable to it during the year with the appropriate authorities and no undisputed statutory dues were outstanding as at 31st March 2023 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 (in Rs. hundered)	Period to which related
The Income Tax Act 1961	Income Tax	Assessing Officer	10.26	Assessment Year-2009-10
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	974.78	Assessment Year-2010-11
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	50819.79	Assessment Year-2012-13
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	22220.60	Assessment Year-2013-14
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	6247.00	Assessment Year-2014-15
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	6204.90	Assessment Year-2016-17
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	441.30	Assessment Year-2017-18
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	117570.40	Assessment Year-2018-19
The Income Tax Act 1961	Income Tax	CPC	3665.50	Assessment Year-2020-21
The Income Tax Act 1961	Income Tax	CPC	16221.50	Assessment Year-2021-22

- (viii) In Based on our audit procedures performed and according to information and explanations given to us, we are of the opinion that there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) Based on our audit procedures performed and according to information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) Based on our audit procedures performed and according to information and explanations given to us, we are of the opinion that the company is not declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us, company has not raised any term loans during the year. Accordingly provision of clause 3(ix) (c) of the Order is not applicable to the company.
- (d) In our opinion and according to the information and explanation given to us, funds raised on short term basis have, prima facie, not been utilised for long term purposes by the company.
- (e) In our opinion and according to the information and explanation given to us, the company does not have any associates, subsidiaries or joint ventures. Accordingly provision of clause 3(ix) (e) of the Order is not applicable to the company.
- (f) In our opinion and according to the information and explanation given to us, the company does not have any associates, subsidiaries or joint ventures. Accordingly provision of clause 3(ix) (f) of the Order is not applicable to the company.
- (x) (a) 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 during the year.
- (b) 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 convertible debentures (fully or partly or optionally) during the year under review. Therefore provisions of clause 3(x)(b) of the Order are not applicable to the company and hence not commented upon.

- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or on the company has been noticed or reported during the year.
- (b) Based on our audit procedures performed and according to information and explanations given to us, we are of the opinion that the company is not declared wilful defaulter by any bank or financial institution or other lender.
- (c) Based on our audit procedures performed and according to the information and explanation given to us, company has not received any whistle-blower complaints during the year. Therefore the provisions of clause 3(xi)(c) of the Order are not applicable to the company and hence not commented upon.
- (xii) In our opinion, the company is not a Nidhi Company. Accordingly the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, transaction with related parties are in compliance with section 177 & 188 of the Companies Act, 2013, wherever applicable, and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) According to the information and explanations 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) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore the provisions of clause 3(xvi) (a), (b) and (c) of the Order are not applicable to the company and hence not commented upon.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Therefore the provisions of clause 3(xvi)(d) of the Order is not applicable and hence not commented above.
- (xvii) The company has not incurred cash losses during the financial year and also in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) Based on our audit procedures performed and according to the information and explanation given to us, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to subsection 5 of section 135 of the Act.
- (b) There are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

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For **M. C. Jain & Co.**  
Chartered Accountants  
ICAI Reg.No. 304012E

**(M. K. Patawari)**  
PARTNER  
M. No. 056623  
UDIN: 23056623BGVVHB2558  
33, Brabourne Road,  
Kolkata - 700 001  
The 28th day of July, 2023



## **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 31st March 2023 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 31st March 2023, 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.

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For **M. C. Jain & Co.**  
Chartered Accountants  
ICAI Reg.No. 304012E

**(M. K. Patawari)**  
PARTNER  
M. No. 056623  
UDIN: 23056623BGVVHB2558  
33, Brabourne Road,  
Kolkata - 700 001  
The 28th day of July, 2023

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

(Amount in Rs. hundred)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipments	2	796,396.73	865,781.80
Capital work-in-progress	2	27,703.00	9,834.00
Financial Assets			
(a) Investment	3	50,453.78	49,829.93
(b) Other Financial Assets	4	20,024.45	20,197.95
<b>Total Non Current Assets</b>		<b>894,577.96</b>	<b>945,643.68</b>
<b>CURRENT ASSETS</b>			
Inventories	5	818,666.52	565,298.15
Biological Assets other than bearer plants	6	-	32,412.70
Financial Assets			
(a) Investments	3	3,646,370.62	3,108,695.51
(b) Trade Receivables	7	296,600.99	541,072.62
(c) Cash and Cash Equivalents	8	24,737.63	16,384.91
(d) Other Bank Balances	9	229,992.95	233,581.10
(e) Loans	10	150.00	320.84
(f) Other Financial Assets	4	20,810.76	9,460.33
(g) Current Tax Assets	11	36,537.28	37,044.60
Other Current Assets	12	80,499.53	75,346.93
<b>Total Current Assets</b>		<b>5,154,366.28</b>	<b>4,619,617.69</b>
<b>Total Assets</b>		<b>6,048,944.24</b>	<b>5,565,261.37</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	13	60,000.00	60,000.00
Other Equity	14	4,840,404.26	4,373,273.78
<b>Total Equity</b>		<b>4,900,404.26</b>	<b>4,433,273.78</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
(a) Deferred Tax Liabilities (Net)	15	148,646.43	105,879.34
<b>Total Non Current Liabilities</b>		<b>148,646.43</b>	<b>105,879.34</b>
<b>CURRENT LIABILITIES</b>			
Financial Liabilities			
(a) Borrowings	17	162,827.11	136,540.76
(b) Trade Payables			
(i) Dues of micro enterprises and small enterprises	16	12,887.44	6,217.16
(ii) Dues of creditors other than micro enterprises and small enterprises	16	253,266.67	292,261.20
(c) Other Financial Liabilities	18	166,464.56	198,438.00
Other Current Liabilities	19	33,352.87	29,774.62
Provisions	20	371,094.90	362,876.51
<b>Total Current Liabilities</b>		<b>999,893.55</b>	<b>1,026,108.25</b>
<b>Total Liabilities</b>		<b>1,148,539.98</b>	<b>1,131,987.59</b>
<b>Total Equity and Liabilities</b>		<b>6,048,944.24</b>	<b>5,565,261.37</b>

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report on even date.

For M. C. Jain & Co.

Chartered Accountants

ICAI Regn No. 304012E

**M. K. Patawari**

(Partner)

M.No. 056623

33, Brabourne Road,

Kolkata - 700 001

The 28th day of July, 2023

For and on behalf of the Board

Surendra Kumar Nahata

*Managing Director*

DIN : 00025510

Vijay Kumar Nahata

*Whole Time Director*

DIN : 00599189

Sumermall Sancheti

*Director*

DIN : 01347669

Sharad Nahata

*Director*

DIN : 02725654

# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

## STATEMENTS OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Note No.	(Amount in Rs. hundred)	
		For the year ended 31.03.2023	For the year ended 31.03.2022
<b>INCOME</b>			
Revenue from Operations (Gross)	21	3,683,789.52	3,798,620.28
Other Income	22	44,801.77	108,428.13
<b>Total Income</b>		<b>3,728,591.29</b>	<b>3,907,048.41</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	23	274,923.44	203,777.72
Changes in Inventories of Finished Goods	24	(334,559.92)	133,681.57
Finance Costs	25	7,727.37	24,124.84
Employee Benefits Expense	26	1,019,050.76	991,146.89
Depreciation and Amortisation Expense	2	110,674.93	105,344.13
Other Expenses	27	2,258,836.52	2,155,435.38
<b>Total Expenses</b>		<b>3,336,652.80</b>	<b>3,613,510.53</b>
<b>Profit before Tax</b>		<b>391,938.49</b>	<b>293,537.88</b>
<b>Tax Expense:</b>			
(a) Current Tax		30,000.00	25,000.00
(b) Income Tax for earlier years		(3,831.80)	-
(b) Deferred Tax		2,670.88	(5,534.26)
		<b>28,839.08</b>	<b>19,465.74</b>
<b>Profit for the year</b>		<b>363,099.41</b>	<b>274,072.14</b>
<b>Other Comprehensive Income</b>			
(I) Items that will not be reclassified to Profit or loss		144,127.28	36,897.44
(II) Income Tax relating to these items		(40,096.21)	(10,264.87)
Other Comprehensive Income for the year (Net of Tax)		<b>104,031.07</b>	<b>26,632.57</b>
<b>Total Comprehensive Income for the year</b>		<b>467,130.48</b>	<b>300,704.71</b>
<b>Earnings Per Equity Share of Rs. 10 each</b>			
(a) Basic (Rs.)		60.52	45.68
(b) Diluted (Rs.)		60.52	45.68

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report on even date.

For M. C. Jain & Co.

Chartered Accountants

ICAI Regn No. 304012E

**M. K. Patawari**

(Partner)

M.No. 056623

33, Brabourne Road,

Kolkata - 700 001

The 28th day of July, 2023

For and on behalf of the Board

Surendra Kumar Nahata

Managing Director

DIN : 00025510

Vijay Kumar Nahata

Whole Time Director

DIN : 00599189

Sumermall Sancheti

Director

DIN : 01347669

Sharad Nahata

Director

DIN : 02725654

# **BIJNI DOOARS TEA COMPANY LIMITED**

CIN - L70109WB1916PLC002698

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2023

(Amount in Rs. hundred)

<b>a. Equity Share Capital</b>	<b>No. of Shares</b>	<b>Amount</b>
Equity shares of Rs. 0.10 hundred each issued, subscribed and fully paid		
<b>At 31 March 2021</b>	<b>600,000</b>	<b>60,000.00</b>
Issue of share capital	-	-
<b>As at 31st March, 2022</b>	<b>600,000</b>	<b>60,000.00</b>
Issue of share capital	-	-
<b>As at 31st March, 2023</b>	<b>600,000</b>	<b>60,000.00</b>

### **b. Other Equity**

<b>For the year ended 31st March, 2023</b>	<b>Reserves &amp; Surplus</b>			<b>Items of OCI</b>	<b>Total Equity</b>
<b>Particulars</b>	<b>Capital Reserve</b>	<b>General Reserve</b>	<b>Retained Earnings</b>	<b>Other Comprehensive Reserve</b>	
<b>As at 1st April, 2021</b>	<b>38,137.12</b>	<b>2,300,000.00</b>	<b>1,110,388.73</b>	<b>654,043.22</b>	<b>4,102,569.07</b>
Profit for the period	-	-	274,072.14	-	274,072.14
Other Comprehensive income/(loss) for the year	-	-	-	26,632.57	26,632.57
<b>Total Comprehensive Income for the year</b>	<b>38,137.12</b>	<b>2,300,000.00</b>	<b>1,384,460.87</b>	<b>680,675.79</b>	<b>4,403,273.78</b>
Transferred to General Reserve	-	1,200,000.00	(1,200,000.00)	-	-
Dividend paid	-	-	(30,000.00)	-	(30,000.00)
<b>As at 1st April, 2022</b>	<b>38,137.12</b>	<b>3,500,000.00</b>	<b>154,460.87</b>	<b>680,675.79</b>	<b>4,373,273.78</b>
Profit for the period	-	-	<b>363,099.41</b>	-	363,099.41
Other Comprehensive income/(loss) for the year	-	-	-	<b>104,031.07</b>	104,031.07
<b>As at 31st March, 2023</b>	<b>38,137.12</b>	<b>3,500,000.00</b>	<b>517,560.28</b>	<b>784,706.86</b>	<b>4,840,404.26</b>

#### **Nature and purpose of Reserve and Surplus**

- A. Capital Reserve : This reserve represents the excess arising on account of revaluation of property, plant & equipments.
- B. General Reserve : This reserve represents appropriation of profits made from retained earnings and can be distributed / utilized by the Company in accordance with the Companies Act, 2013.
- C. Retained Earnings : This reserve represents the cumulative profits and can be distributed / utilized by the Company in accordance with the Companies Act, 2013.
- D. Other Comprehensive Reserve : This reserve represents remeasurement of defined benefits plans and can be distributed / utilized by the Company in accordance with the Companies Act, 2013.

As per our report on even date.

For M. C. Jain & Co.

Chartered Accountants

ICAI Regn No. 304012E

**M. K. Patawari**

(Partner)

M.No. 056623

33, Brabourne Road,

Kolkata - 700 001

The 28th day of July, 2023

For and on behalf of the Board

Surendra Kumar Nahata

*Managing Director*

DIN : 00025510

Vijay Kumar Nahata

*Whole Time Director*

DIN : 00599189

Sumermall Sancheti

*Director*

DIN : 01347669

Sharad Nahata

*Director*

DIN : 02725654

# **BIJNI DOOARS TEA COMPANY LIMITED**

CIN - L70109WB1916PLC002698

## CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

DESCRIPTION	(Amount in Rs. hundred)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax	391,938.49	293,537.88
Adjustment for :		
Depreciation & Amortisation expense	110,674.93	107,356.09
Provision for Bad & Doubtful Debts	5,000.00	-
Profit on sale of Property, Plant & Equipment	(239.30)	(1,523.32)
Profit on sale of Investment	(6,259.23)	(88,045.37)
Short term capital gain on mutual fund	(331.45)	-
Finance cost	7,727.37	23,554.31
Interest received	(18,355.47)	(13,965.94)
Rent received	(2,280.00)	(1,710.00)
Dividend received	(3,435.38)	(2,513.90)
Operating Profit Before Working Capital Changes :	<b>484,439.96</b>	<b>316,689.75</b>
Adjustments for :		
Trade receivables	244,471.63	(237,010.03)
Short term loans & advances	170.84	611.00
Other current assets	16,083.17	(40,468.28)
Inventories	(253,368.37)	(38,076.01)
Trade payables	(32,324.26)	74,593.06
Other current liabilities	(28,395.19)	(9,970.69)
Payment of Provisions	(1,474.43)	36,303.27
Cash generated from operations	<b>429,603.35</b>	<b>102,672.07</b>
Direct taxes paid	<b>(20,968.05)</b>	<b>(64,045.14)</b>
Cash flow before Extraordinary items	-	-
<b>Net Cash from Operating Activities (A)</b>	<b>408,635.30</b>	<b>38,626.93</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipments / Capital work in progress	(64,037.31)	(96,700.53)
Sale of Property, Plant & Equipments	5,117.75	7,905.27
Subsidy on Property Plant & Equipments	-	4,341.46
Purchase of investments	(757,262.14)	(418,577.76)
Sale proceeds of investments	369,349.69	505,526.09
Short term capital gain on mutual fund	331.45	-
Term Deposit with Banks	-	(200,000.00)
Interest received	18,355.48	13,965.94
Rent received	2,280.00	1,710.00
Dividend received	3,435.38	2,513.90
<b>Net Cash from Investing Activities (B)</b>	<b>(422,429.71)</b>	<b>(179,315.63)</b>

# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

## CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

DESCRIPTION	(Amount in Rs. hundred)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds / Repayment of Short term borrowings	26,286.35	136,540.76
Interest paid	(7,727.37)	(23,554.31)
Dividend paid	-	(30,000.00)
<b>Net Cash from Financing Activities (C)</b>	<b>18,558.98</b>	<b>82,986.45</b>
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>4,764.57</b>	57,702.25
* Cash & Cash Equivalents (Opening Balance)	49,966.01	107,668.26
* Cash & Cash Equivalents (Closing Balance)	54,730.58	49,966.01
* Represents Cash and Bank Balances as indicated in Note 8 & 9		

### 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.

As per our report on even date.

For M. C. Jain & Co.

Chartered Accountants

ICAI Regn No. 304012E

**M. K. Patawari**

(Partner)

M.No. 056623

33, Brabourne Road,

Kolkata - 700 001

The 28th day of July, 2023

For and on behalf of the Board

Surendra Kumar Nahata

*Managing Director*

DIN : 00025510

Vijay Kumar Nahata

*Whole Time Director*

DIN : 00599189

Sumermall Sancheti

*Director*

DIN : 01347669

Sharad Nahata

*Director*

DIN : 02725654

# ***BIJNI DOOARS TEA COMPANY LIMITED***

**CIN - L70109WB1916PLC002698**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

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## **Note 1**

### **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, 2023 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.

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.

### **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**

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 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 necessar-



# ***BIJNI DOOARS TEA COMPANY LIMITED***

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

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ily 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.

#### **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

# ***BIJNI DOOARS TEA COMPANY LIMITED***

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

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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 in correlation to the underlying transaction either in OCI or directly in equity.

### **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.

### **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.

# ***BIJNI DOOARS TEA COMPANY LIMITED***

**CIN - L70109WB1916PLC002698**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

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## **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 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.

# ***BIJNI DOOARS TEA COMPANY LIMITED***

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

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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.

#### **xviii. Standard issued but not yet effective**

There are no standards issued but not yet effective up to the date of issuance of the Company's financial statements.

# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. hundred)

### Note 2 Property, Plant & Equipment

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION				Net Block	
	As on 31.03.2022	Addition during the year	Less: Sales &/or adjustments	Total upto 31.03.2023	Up to 31.03.2022	For the year	Less: Applicable to Assets sold	Total upto 31.03.2023	As at 31-03-2023	As at 31-03-2022
Land	21,042.19	-	-	21,042.19	-	-	-	-	21,042.19	21,042.19
Plantation	273,123.19	11,350.85	-	284,474.04	-	-	-	-	284,474.04	273,123.19
Machineries	1,241,118.34	9,409.00	68,015.15	1,182,512.19	941,424.30	75,175.40	63,136.70	953,463.00	229,049.19	299,694.04
Buildings	159,261.38	-	-	159,261.38	110,994.87	4,104.05	-	115,098.92	44,162.46	48,266.51
Factory Building	183,610.66	-	-	183,610.66	120,852.72	6,128.88	-	126,981.60	56,629.06	62,757.94
Office Premises	159,554.16	-	-	159,554.16	77,785.63	8,084.79	-	85,870.42	73,683.74	81,768.53
New Labour Houses	153,644.33	9,834.00	-	163,478.33	111,293.07	5,190.13	-	116,483.20	46,995.13	42,351.26
Electrical Installation	48,662.85	-	-	48,662.85	39,645.00	2,282.46	-	41,927.46	6,735.39	9,017.85
Tractors & Trailors	31,235.81	11,440.00	-	42,675.81	24,565.55	2,805.74	-	27,371.29	15,304.52	6,670.26
Fencing	7,466.36	-	-	7,466.36	7,252.81	-	-	7,252.81	213.55	213.55
Furniture	23,005.59	-	-	23,005.59	21,716.42	100.81	-	21,817.23	1,188.36	1,289.17
Motor Vehicles	74,939.80	2,500.00	-	77,439.80	56,930.55	5,714.95	-	62,645.50	14,794.30	18,009.25
Typewriters	576.09	-	-	576.09	558.84	-	-	558.84	17.25	17.25
Computers	12,183.23	1,554.47	-	13,737.70	11,646.57	756.17	-	12,402.74	1,334.96	536.66
Electric & Office appliances	13,748.21	79.99	-	13,828.20	12,955.31	100.30	-	13,055.61	772.59	792.90
Deep Tube Well	4,624.95	-	4,624.95	-	4,393.70	231.25	4,624.95	-	-	231.25
<b>Tangible Fixed Assets</b>	<b>2,407,797.14</b>	<b>46,168.31</b>	<b>72,640.10</b>	<b>2,381,325.35</b>	<b>1,542,015.34</b>	<b>110,674.93</b>	<b>67,761.65</b>	<b>1,584,928.62</b>	<b>796,396.73</b>	<b>865,781.80</b>

#### Note :

- Deduction to Machineries includes subsidy - Nil (Previous year - Rs.4,341.46) received from Tea Board under Tea Plantation Development Subsidy Scheme for assets acquired in earlier years
- Deduction to Accumulated Depreciation on Machineries includes - Nil (Previous year - Rs.2,011.96 ) being adjustment for depreciation on subsidy received in respect of assets acquired in earlier years.
- Land acquired for Rs 21,042.19 (previous year Rs 21,042.19) is pending for registration.

### Note 2 Capital work in Progress

(Amount in Rs. hundred)

DESCRIPTION	As at 1st April, 2022	Additions	Capitalisation	As at 31st March, 2023
New Labour Houses	9,834.00	-	9,834.00	-
Transformer	-	27,703.00	-	27,703.00
<b>Total</b>	<b>9,834.00</b>	<b>27,703.00</b>	<b>9,834.00</b>	<b>27,703.00</b>

### Note 2.1 Capital Work In Progress Ageing Schedule

(Amount in Rs. hundred)

DESCRIPTION	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
New Labour Houses	27,703.00	-	-	-	27,703.00
<b>Total</b>	<b>27,703.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,703.00</b>

# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. hundred)

### Note 2 Property, Plant & Equipment

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION				Net Block	
	As on 31.03.2021	Addition during the year	Less: Sales &/or adjustments	Total upto 31.03.2022	Up to 31.03.2021	For the year	Less: Applicable to Assets sold	Total upto 31.03.2022	As at 31-03-2022	As at 31-03-2021
Land	21,042.19	-	-	21,042.19	-	-	-	-	21,042.19	21,042.19
Plantation	273,123.19	-	-	273,123.19	-	-	-	-	273,123.19	273,123.19
Machineries	1,322,362.33	81,073.02	162,317.01	1,241,118.34	1,016,576.96	76,455.41	151,608.07	941,424.30	299,694.04	305,785.37
Buildings	159,261.38	-	-	159,261.38	106,620.63	4,374.24	-	110,994.87	48,266.51	52,640.75
Factory Building	183,610.66	-	-	183,610.66	114,385.28	6,467.44	-	120,852.72	62,757.94	69,225.38
Office Premises	159,554.16	-	-	159,554.16	69,212.02	8,573.61	-	77,785.63	81,768.53	90,342.14
New Labour Houses	153,644.33	-	-	153,644.33	106,644.36	4,648.71	-	111,293.07	42,351.26	46,999.97
Electrical Installation	40,356.01	8,306.84	-	48,662.85	37,462.00	2,183.00	-	39,645.00	9,017.85	2,894.01
Tractors & Trailors	44,469.35	5,720.00	18,953.54	31,235.81	43,178.04	326.58	18,939.07	24,565.55	6,670.26	1,291.31
Fencing	7,466.36	-	-	7,466.36	7,252.81	-	-	7,252.81	213.55	213.55
Furniture	23,005.59	-	-	23,005.59	21,332.89	383.53	-	21,716.42	1,289.17	1,672.70
Motor Vehicles	65,368.79	9,571.01	-	74,939.80	53,673.30	3,257.25	-	56,930.55	18,009.25	11,695.49
Typewriters	576.09	-	-	576.09	558.84	-	-	558.84	17.25	17.25
Computers	12,016.73	166.50	-	12,183.23	11,083.17	563.40	-	11,646.57	536.66	933.56
Electric & Office appliances	13,578.21	170.00	-	13,748.21	12,832.39	122.92	-	12,955.31	792.90	745.82
Deep Tube Well	4,624.95	-	-	4,624.95	4,393.70	-	-	4,393.70	231.25	231.25
<b>Tangible Fixed Assets</b>	<b>2,484,060.32</b>	<b>105,007.37</b>	<b>181,270.55</b>	<b>2,407,797.14</b>	<b>1,605,206.39</b>	<b>107,356.09</b>	<b>170,547.14</b>	<b>1,542,015.34</b>	<b>865,781.80</b>	<b>878,853.93</b>

Note : a) Deduction to Machineries includes subsidy of Rs. 4,341.46 hundred (Previous year - Rs.7,399.68 hundred) received from Tea Board under Tea Plantation Development Subsidy Scheme for assets acquired in earlier years.

b) Deduction to Accumulated Depreciation on Machineries includes Rs. 2,011.96 hundred (Previous year - Rs.2,961.27 hundred) being adjustment for depreciation on subsidy received in respect of assets acquired in earlier years.

c) Land acquired for Rs 21,042.19 hundred (previous year Rs 21,042.19 hundred) is pending for registration.

### Note 2 Capital work in Progress

DESCRIPTION	As at 1st April, 2021	Additions	Capitalisation	As at 31st March, 2022
New Labour Houses	9,834.00	-	-	9,834.00
Transformer	8,306.84	-	8,306.84	-
<b>Total</b>	<b>18,140.84</b>	<b>-</b>	<b>8,306.84</b>	<b>9,834.00</b>

### Note 2.1 Capital Work In Progress Ageing Schedule

DESCRIPTION	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
New Labour Houses	-	-	-	9,834.00	9,834.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,834.00</b>	<b>9,834.00</b>

DESCRIPTION	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
New Labour Houses	-	-	-	9,834.00	9,834.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,834.00</b>	<b>9,834.00</b>

# **BIJNI DOOARS TEA COMPANY LIMITED**

CIN - L70109WB1916PLC002698

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount in Rs. hundred)

**Note 3 Financial Assets - Investments**

Particulars	Nominal Value per unit	Numbers of Shares/ Units/Bonds		Non Current	
		As at 31-03-2023	As at 31-03-2022	As at 31-03-2023	As at 31-03-2022
<b><u>Investment in Equity Shares - Unquoted</u></b>					
Onrush Building Maintenance Pvt. Ltd.	1	2,000	2,000	20.00	20.00
<b><u>Investment Quoted in Equity Shares at fair value through Other Comprehensive Income</u></b>					
Cals Refineries Ltd.	1	1,000	1,000	1.00	1.00
Eastern Dooars Tea Company Ltd	10	3,100	3,100	324.32	324.32
Engineers India Ltd.	5	128	128	95.29	81.98
Glenmark Pharmaceuticals Ltd.	1	400	400	1,858.80	1,768.00
Hindustan Motors Ltd. (Reference to BIFR and winding up petition filed)	5	100	100	12.90	12.10
IDFC Ltd.	10	500	500	392.75	308.75
ICICI Bank Ltd.	2	313	313	2,745.79	2,285.84
IDFC First Bank Ltd.	10	500	500	275.25	198.50
Indraprastha Gas Ltd.	2	2,500	2,500	10,717.50	9,328.75
NMDC Ltd.	1	300	300	334.65	487.65
NMDC Steel Ltd.	10	300	-	93.15	-
NTPC Limited	10	120	120	210.12	162.00
Oil and Natural Gas Corporation Ltd.	5	564	564	851.92	924.40
Punjab National Bank	2	75	75	34.95	26.29
Reliance Power Ltd	10	27	27	2.69	3.65
Reliance Industries Ltd.	10	400	400	9,324.20	10,539.00
Steel Authority of India Limited	10	1,000	1,000	827.00	985.50
Tata Motors Ltd	2	540	540	2,272.32	2,342.25
Tourism Finance Corporation of India Ltd	10	1,100	1,100	780.45	661.10
Tata Chemicals Ltd	10	500	500	4,862.25	4,871.75
Tata Investment Corporation Ltd	10	300	300	5,234.10	4,069.50
Tata Consultancy Services Ltd.	1	160	160	5,129.44	5,983.92
Tata Consumer Products Ltd. (Alloted pursuant to arrangement with Tata Chemicals Ltd.)	1	570	570	4,040.44	4,431.18
<b><u>Non Convertible Debentures - Fully Paid up - Quoted</u></b>					
<b>NTPC Limited (SR-54 - 8.4)</b>	12.50	100.00	100.00	12.50	12.50
<b>Total Non Current Investments</b>				<b>50,453.78</b>	49,829.93

# BIJNI DOOARS TEA COMPANY LIMITED

CIN - L70109WB1916PLC002698

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. hundred)

### Note 3 Current Investments

Particulars	Numbers of Shares/Units/Bonds		Amount	
	As at 31-03-2023	As at 31-03-2022	As at 31-03-2023	As at 31-03-2022
<b>CURRENT INVESTMENT (Valued at fair value through other Comprehensive Income unless otherwise stated)</b>				
<b>Investment in Mutual Fund -Unquoted (Valued at fair value through other Comprehensive Income unless otherwise stated)</b>				
HDFC Cash Management Fund TAP	149,500.914	149,500.914	73,377.14	69,988.40
Aditya Birla Sun Life Savings Fund - Growth - Regular Plan	127,795.613	127,795.613	593,169.98	562,710.54
Aditya Birla Sun Life Sun Low Duration Fund - Growth - Regular Plan - Folio No. 1017468343	238,565.260	238,565.260	1,340,606.03	1,278,570.71
Aditya Birla Sun Life Sun Low Duration Fund - Growth - Regular Plan - Folio No.1015726898	36,414.656	28,336.573	204,630.41	151,867.51
Bandhan Low Duration Fund - Growth - Regular Plan	1,778,782.340	1,778,782.340	584,694.65	557,778.11
ICICI Prudential Liquid-Regular Plan Growth	53,424.585	53,424.585	176,650.69	167,295.67
Bandhan (Erstwhile IDFC) Arbitrage Fund - Monthly Dividend - Regular Plan	540,214.677	540,214.677	69,813.02	69,810.86
Bandhan (Erstwhile IDFC) Focused Equity Fund - Growth - Regular Plan	23,631.250	19,244.390	12,007.04	10,263.03
Aditya Birla Sunlife Arbitrage Fund - Growth - Regular Plan	492,205.919	492,205.919	111,533.37	106,311.56
ICICI Prudential Floating Interest Fund - Growth	14,881.128	14,881.128	52,986.77	50,199.12
ICICI Prudential Corporate Credit Opportunities Fund - AIF -1	74,999.000	19,999.000	75,000.00	20,000.00
Tata Equity Plus Absolute Return Fund	29,998.500	-	303,001.52	-
<b>Investment in Bonds - Unquoted - at cost</b>				
10.75% Taxable Bonds of IFCI Ltd. 01 Aug 2026 (face value of Rs. 100 hundred each - Interest on Maturity)	179	179	17,900.00	17,900.00
10.25% RSRTC 2024 BONDS (Face value of Rs. 10,000 hundred each repayment received Rs.6,000 hundred each. Balance face value Rs.4,000 hundred each )	5	5	21,000.00	36,000.00
7.50% IFCI 2030 Bond of IFCI Ltd. (face value of Rs.10,000 hundred)	1	1	10,000.00	10,000.00
<b>Total Current Investments</b>			<b>3,646,370.62</b>	<b>3,108,695.51</b>

### Note 4 Other Financial Assets

(Amount in Rs. hundred)

Particulars	Non-current		Current	
	As at 31-03-2023	As at 31-03-2022	As at 31-03-2023	As at 31-03-2022
<b>(Unsecured considered good)</b>				
Security Deposits	20,024.45	20,197.95	-	-
Interest Accrued on Term Deposits	-	-	17,976.70	7,716.84
Interest accrued on investments but not due	-	-	916.51	1,253.49
Receivable from Mutual Fund	-	-	1,427.55	-
Receivable from Agents	-	-	490.00	490.00
<b>Total</b>	<b>20,024.45</b>	<b>20,197.95</b>	<b>20,810.76</b>	<b>9,460.33</b>

### Note 5 Inventories (As valued & certified by the management)

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Finished Goods- Stock of Tea	569,583.64	235,023.72
Stores and Spares	249,082.88	330,274.43
<b>Total</b>	<b>818,666.52</b>	<b>565,298.15</b>



# **BIJNI DOOARS TEA COMPANY LIMITED**

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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. hundred)

### Note 6 Biological Assets

Particulars	As at 31-03-2023	As at 31-03-2022
Opening Balance	32,412.70	213.71
Green Leaf recognised at fair value	-	32,412.70
Transfer of harvested leaf for production	(32,412.70)	(213.71)
<b>Closing Balance</b>	<b>-</b>	<b>32,412.70</b>

### Note 7 Trade Receivables

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Unsecured, considered good</b>		
Trade Receivable	23,022.73	12,708.90
(Trade Receivables ageing schedule is as per Note 7.1)	1,714.90	3,676.01
<b>Total</b>	<b>24,737.63</b>	<b>16,384.91</b>

### Note 7.1 Trade Receivables Ageing Schedule for the year ended 31st March 2023

(Amount in Rs. hundred)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	266,621.69	-	-	120.48	29,700.62	296,442.79
<b>Total</b>	<b>266,621.69</b>	<b>-</b>	<b>-</b>	<b>120.48</b>	<b>29,700.62</b>	<b>296,442.79</b>

### Trade Receivables Ageing Schedule for the year ended 31st March 2023

(Amount in Rs. hundred)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	510,993.44	-	73.95	95.89	29,046.35	540,209.63
<b>Total</b>	<b>510,993.44</b>	<b>-</b>	<b>73.95</b>	<b>95.89</b>	<b>29,046.35</b>	<b>540,209.63</b>

### Note 8 Cash and Cash Equivalents

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Balances with banks in current account	23,022.73	12,708.90
Cash in hand	1,714.90	3,676.01
<b>Total</b>	<b>24,737.63</b>	<b>16,384.91</b>

# **BIJNI DOOARS TEA COMPANY LIMITED**

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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

### Note 9 Other Bank Balances

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Term Deposit with maturity of more than twelve months ( Under lien as primary security towards working capital limit)	200,000.00	200,000.00
Earmarked balances with bank (Unpaid Dividend Account)	29,992.95	33,581.10
<b>Total</b>	<b>229,992.95</b>	<b>233,581.10</b>

### Note 10 Financial Assets - Loans

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>(Unsecured considered good)</b>		
Loan/Advance to Employee	150.00	320.84
<b>Total</b>	<b>150.00</b>	<b>320.84</b>

### Note 11 Current Tax Assets

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Advance Tax & T. D. S.	36,537.28	37,044.60
<b>Total</b>	<b>36,537.28</b>	<b>37,044.60</b>

### Note 12 Other Current Assets

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Dividend Receivable	9.00	22.50
Rent Receivable	190.00	-
Prepaid Expenses	1,302.02	2,079.12
Advance to Suppliers & Contractors	23,731.13	17,505.07
Balances with Government and Statutory Authorities	55,267.38	55,740.24
<b>Total</b>	<b>80,499.53</b>	<b>75,346.93</b>

### Note 13 Equity Share Capital

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Authorised Capital</b>		
10,00,000 Equity Shares of Rs.10 each	100,000.00	100,000.00
<b>Issued, Subscribed and fully paid-up Capital</b>		
6,00,000 Equity Shares of Rs.10 each	60,000.00	60,000.00
<b>Total Equity Share Capital</b>	<b>60,000.00</b>	<b>60,000.00</b>

# **BIJNI DOOARS TEA COMPANY LIMITED**

CIN - L70109WB1916PLC002698

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. hundred)

**a) Reconciliation of Share Capital is given below :**

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Rs.	No. of Shares	Rs
<b>At the beginning of the year</b>	<b>600,000</b>	<b>60,000.00</b>	600,000	60,000
Issued during the year	-	-	-	-
<b>At the end of the year</b>	<b>600,000</b>	<b>60,000.00</b>	600,000	60,000

**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	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	% holding	No. of Shares	% holding
Bimala Debi Nahata	<b>30,300</b>	<b>5.05</b>	30,300	5.05
Vidya Nahata	<b>40,920</b>	<b>6.82</b>	40,920	6.82
Vijay Kumar nahata	<b>63,650</b>	<b>10.61</b>	63,650	10.61
Vikas Nahata	<b>52,000</b>	<b>8.67</b>	52,000	8.67
Sharad Nahata	<b>56,500</b>	<b>9.42</b>	56,500	9.42
Nahata Estates Pvt. Ltd.	<b>37,480</b>	<b>6.25</b>	37,480	6.25

**e) Shares held by promoters at the end of the year**

Sl. No.	Name	As at 31.03.2023			As at 31.03.2022		
		No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
1	Aakriti Nahata	23,000	3.83	-	23,000	3.83	-
2	Ashkaran Sancheti	150	0.03	-	150	0.03	-
3	Bimala Debi Nahata	30,300	5.05	-	30,300	5.05	-
4	Chhotulal Nahata & Others (HUF)	16,500	2.75	-	16,500	2.75	-
5	Dhanpat Pincha	150	0.03	-	150	0.03	-
6	Indira Debi Nahata	30,000	5.00	-	30,000	5.00	-
7	Jitendra Kumar Nahata	26,687	4.45	-	26,687	4.45	-
8	Jitendra Kumar Nahata & Others (HUF)	11,034	1.84	-	11,034	1.84	-
9	Jyoti Dugar	600	0.10	-	600	0.10	-
10	Manju Nahata	27,000	4.50	-	27,000	4.50	-
11	Minnalal Nahata & Others (HUF)	15,000	2.50	-	15,000	2.50	-
12	Rashi Nahata	26,706	4.45	-	26,706	4.45	-
13	Sharad Nahata	56,500	9.42	-	56,500	9.42	-
14	Surendra Kumar Nahata	29,065	4.84	-	29,065	4.84	-
15	Surendra Kumar Nahata & Others (HUF)	7,500	1.25	-	7,500	1.25	-
16	Surya Kanta Nahata	25,500	4.25	-	25,500	4.25	-
17	Vaibhav Nahata	24,100	4.02	-	24,100	4.02	-
18	Vidya Nahata	40,920	6.82	-	40,920	6.82	-

# **BIJNI DOOARS TEA COMPANY LIMITED**

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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. hundred)

Sl. No.	Name	As at 31.03.2023			As at 31.03.2022		
		No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
19	Vijay Kumar Nahata	63,650	10.61	-	63,650	10.61	-
20	Vijay Kumar Nahata	20,050	3.34	-	20,050	3.34	-
21	Vikas Nahata	52,000	8.67	-	52,000	8.67	-
22	Nahata Estates Pvt. Ltd.	37,480	6.25	-	37,480	6.25	-
23	Ratan Shree Finvest Pvt. Ltd.	2,400	0.40	-	2,400	0.40	-
24	Vaibh Shree Finvest Pvt. Ltd.	171	0.03	-	171	0.03	-
	<b>Total</b>	<b>566,463</b>	<b>94.41</b>		<b>566,463</b>	<b>94.41</b>	

### Note 14 Other Equity

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Reserves &amp; Surplus</b>		
Capital Reserve	38,137.12	38,137.12
General Reserve	3,500,000.00	3,500,000.00
Retained Earnings	521,319.55	154,460.87
Other Comprehensive Income	784,706.88	680,675.79
<b>Total Other Equity</b>	<b>4,844,163.55</b>	<b>4,373,273.78</b>

### Note 15 Deferred Tax Liabilities (Net)

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Deferred Tax Liabilities</b>		
Fair Value of Financial Instrument through OCI	151,512.51	111,416.30
<b>Total</b>	<b>151,512.51</b>	<b>111,416.30</b>
<b>Deferred Tax Assets</b>		
On Property, Plant & Equipments	2,866.08	1,930.07
On Biological Assets at Fair Value	-	3,606.89
<b>Total</b>	<b>2,866.08</b>	<b>5,536.96</b>
<b>Total</b>	<b>148,646.43</b>	<b>105,879.34</b>

### Note 16 Trade Payables

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Trade Payables</b>		
Dues of micro enterprises and small enterprises	12,887.44	6,217.16
Dues of Creditors other than micro enterprises and small enterprises	253,266.67	292,261.20
(Trade Payables ageing schedule is as per Note 16.1)		
<b>Total</b>	<b>266,154.11</b>	<b>298,478.36</b>

# **BIJNI DOOARS TEA COMPANY LIMITED**

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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. hundred)

### Note 16.1 Trade Payables Ageing Schedule for the year ended 31st March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Due to Micro, Small & Medium Enterprises	12,887.44	-	-	-	12,887.44
Outstanding dues to Others	246,720.90	-	5,421.41	1,124.36	253,266.67
<b>Total</b>	<b>259,608.34</b>	<b>-</b>	<b>5,421.41</b>	<b>1,124.36</b>	<b>266,154.11</b>

### Trade Payables Ageing Schedule for the year ended 31st March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Due to Micro, Small & Medium Enterprises	-	-	-	-	-
Outstanding dues to Others	291,848.24	5,505.76	-	1,124.36	298,478.36
<b>Total</b>	<b>291,848.24</b>	<b>5,505.76</b>	<b>-</b>	<b>1,124.36</b>	<b>298,478.36</b>

### Note 17 Borrowings

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Secured</b>		
Overdraft against Term Deposit from Banks (Note i & ii)	162,357.75	136,540.76
<b>Unsecured</b>		
Inter Corporate Deposit from a related party	469.36	-
<b>Total Secured Borrowings</b>	<b>162,827.11</b>	<b>136,540.76</b>

#### Security:

- i) Overdraft from State Bank of India is secured by lien of Term Deposit amounting to Rs 1,00,000.00 hundred held in the name of the Company.
- ii) Overdraft from HDFC Bank Ltd. is secured by lien of Term Deposit amounting to Rs 1,00,000.00 hundred held in the name of the Company.
- (iii) Details of short-term borrowings:

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
From State Bank of India (Note-i)	86,560.79	81,683.43
From HDFC Bank Ltd. (Note-ii)	75,796.96	54,857.33
<b>Total Secured Borrowings</b>	<b>162,357.75</b>	<b>136,540.76</b>

### Note 18 Other Financial Liabilities - Current

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Unclaimed Dividend	29,992.95	33,581.10
Expense Payable	136,471.61	164,856.90
<b>Total</b>	<b>166,464.56</b>	<b>198,438.00</b>

Note : There are no amount due for payment to Investor Education and Protection Fund at the year end.

# **BIJNI DOOARS TEA COMPANY LIMITED**

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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

### Note 19 Other Current Liabilities

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Statutory Liabilities	32,941.13	29,319.64
Advance received from Agents	411.74	454.98
<b>Total</b>	<b>33,352.87</b>	<b>29,774.62</b>

### Note 20 Provisions

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Provision for employee benefits</b>		
Provision for Bonus	247,616.06	249,090.49
<b>Others</b>		
Provision for Taxation	118,478.84	113,786.02
Provision for Bad & Doubtful Debts	5,000.00	-
<b>Total</b>	<b>371,094.90</b>	<b>362,876.51</b>

### Note 21 Revenue from operations

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Sale of Products</b>		
Finished Goods- Tea	3,617,344.96	3,709,199.60
Sale of Green Tea Leaves	-	47,669.40
<b>Other Operating Revenue</b>		
Claims realised - Tea	2,425.50	-
Incentives & Subsidies	62,619.06	27,492.28
Sale of Seeds	1,400.00	3,217.50
Biological Assets other than bearer plants	-	11,041.50
<b>Total</b>	<b>3,683,789.52</b>	<b>3,798,620.28</b>

### Note 22 Other Income

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Interest on Deposit	500.09	544.03
Interest on Term Deposits	11,545.95	8,574.27
Interest on Bonds & Debentures	6,309.43	4,847.64
Interest Subsidy	-	570.53
Surplus on Sale of Property Plant & Equipments	239.30	1,523.32
Net gain on sale of current investment	6,590.68	88,045.37
Rent Received	2,280.00	1,710.00
Excess provision for bonus in previous year written back	11,216.49	-
Dividend	3,435.38	2,513.90
Miscellaneous income	152.22	15.52
Liabilities no longer required written back	2,532.23	83.55
<b>Total</b>	<b>44,801.77</b>	<b>108,428.13</b>

# **BIJNI DOOARS TEA COMPANY LIMITED**

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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. hundred)

### Note 23 Cost of Materials Consumed

Particulars	As at 31-03-2023	As at 31-03-2022
Opening stock	-	-
Add: Purchases	274,923.44	203,777.72
Less: Closing stock	-	-
	<b>274,923.44</b>	<b>203,777.72</b>
Material consumed comprises:		
Green Tea Leaves	274,923.44	203,777.72
<b>Total</b>	<b>274,923.44</b>	<b>203,777.72</b>

### Note 24 Changes in Inventories of Finished Goods

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Inventories at the beginning of the year:</b>		
Finished goods	235,023.72	368,705.29
<b>Inventories at the end of the year:</b>		
Finished goods	569,583.64	235,023.72
<b>Net (increase) / decrease</b>	<b>(334,559.92)</b>	<b>133,681.57</b>

### Note 25 Finance Cost

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Interest on Bank Borrowings	5,608.06	1,434.98
Interest on Unsecured Loan	2,119.31	22,689.86
<b>Total</b>	<b>7,727.37</b>	<b>24,124.84</b>

### Note 26 Employee Benefits Expense

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Salaries & Wages	609,915.80	613,206.06
Managing Director's & Whole Time Director's Remuneration	70,308.13	31,664.40
Contributions to Provident & Other Funds	97,258.60	119,283.52
Staff Welfare Expenses	241,568.23	226,992.91
<b>Total</b>	<b>1,019,050.76</b>	<b>991,146.89</b>

### Note 27 Other Expenses

(Amount in Rs. hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>MANUFACTURING EXPENSES</b>		
Cultivation & Plucking	1,038,726.24	1,123,117.16
Tea Making	132,936.41	120,006.05
Manufacturing Charges	18,214.31	19,460.50
Packing Material Consumed	33,912.85	30,688.55
Power and Fuel	601,658.58	498,117.30
Repairs to Buildings	35,213.35	31,517.59
Transport Expenses	63,914.99	52,664.09
Repairs to Machinery	90,300.15	76,083.65
Changes in fair value of Biological Plants	32,412.70	-
	<b>2,047,289.58</b>	<b>1,951,654.89</b>

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

**(Amount in Rs. hundred)**

<b>SELLING &amp; ADMINISTRATION</b>		
Insurance	<b>4,895.94</b>	5,072.87
Rent	<b>164.40</b>	177.42
Rates and Taxes	<b>6,175.41</b>	5,291.93
Freight & Sales Charges	<b>44,741.35</b>	23,834.32
Brokerage & Commission	<b>53,527.45</b>	75,097.37
Consultancy Charges to Agents	<b>34,010.00</b>	32,013.38
Director Fees	<b>580.00</b>	510.00
Payments to Auditors:		
Statutory Audit Fees	<b>1,800.00</b>	1,600.00
Tax Audit Fees	<b>350.00</b>	300.00
Provision for Bad & Doubtful Debts	<b>5,000.00</b>	-
Miscellaneous Expenses	<b>60,302.09</b>	53,773.20
Expenditure under Corporate Social Responsibility	-	6,110.00
	<b>211,546.64</b>	203,780.49
<b>Total</b>	<b>2,258,836.22</b>	2,155,435.38

28. Balance with banks in Current Account includes **Rs. 7491.49** (P.Y. 7491.49) which are subject to confirmation from bank.
29. The Company has transferred **Rs. 3004.65** Unclaimed Dividend for the financial year 2014-15 to Investor Education and Protection Fund during the year.
- 30 a) Contingent Liabilities**
- i) Disputed Income Tax demand of **Rs. 10.26** (previous year Rs. 982.65) for assessment year 2009-10 is pending before the Assessing Officer.
  - ii) Disputed Income Tax demand of **Rs. 974.48** (previous year - Nil) for assessment year 2011-12 is pending before the Assessing Officer.
  - iii) Disputed Income Tax demand of **Rs. 50,819.79** (previous year Rs. 59,337.70) for assessment year 2013-14 is pending before the Assessing Officer.
  - iv) Disputed Income Tax demand of **Rs. 22,220.60** (previous year Rs. 22,220.60) for assessment year 2014-15 is pending before the Assessing Officer.
  - v) Disputed Income Tax demand of **Rs. 6,247.00** (previous year Rs. 6,247.00) for assessment year 2015-16 is pending before the Assessing Officer.
  - vi) Disputed Income Tax demand of **Rs. 6,204.90** (previous year Rs. 6,204.90) for assessment year 2016-17 is pending before the Assessing Officer.
  - vii) Disputed Income Tax demand of **Rs. 441.30** (previous year Rs. 441.30) for assessment year 2017-18 is pending before the Assessing Officer.
  - viii) Disputed Income Tax demand of **Rs. 1,17,570.40** (previous year Rs. 95,997.00) for assessment year 2018-19 is pending before the Assessing Officer.
  - ix) Disputed Income Tax demand of **Rs. 3,665.50** (previous year - Nil) for assessment year 2020-21 is pending before the CPC.
  - x) Disputed Income Tax demand of **Rs. 16,221.50** (previous year - Nil) for assessment year 2021-22 is pending 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 – **7,300.00** (Previous year – Nil).
31. Reconciliation of Sales, Output GST, Input GST and Input Credit receivable as per books with GST returns submitted for the year is in progress. Management is of view that difference if any on complete reconciliation will not be material.
32. a) Expenses grouped under Other Expenses includes **Rs. 8,43,258.31** (Previous year Rs 7,68,625.77) being expenses towards Employee Benefit Expenses over and above amount disclosed in Note 26 for Employee Benefit Expenses.



# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

- (Amount in Rs. hundred)**
- b) Expenses grouped under Other Expenses includes Rs. 8,05,27,632 (Previous year Rs. 7,48,48,278) being the cost of Stores & Spares consumed during the year.

	<b>2022-23</b>	<b>2021-22</b>
33. a) Value of Imports on C.I.F. basis (Capital Goods)	Nil	Nil
b) Expenditure in Foreign Currency	Nil	Nil
c) Earnings in Foreign Currency	Nil	Nil

(Amount in Rs. hundred)

- d) Value of Raw Material & Stores consumed :

	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
<b>Raw Material</b>				
Imported	-		-	
Indigenous	2,74,923.44*	100	2,03,777.72*	100
	<b>2,74,923.44*</b>	100	<b>2,03,777.72*</b>	<b>100</b>
<b>Stores &amp; Spares</b>				
Imported	-	-	-	-
Indigeneous	8,05,276.32	100	7,48,482.78	100
	<b>8,05,276.32</b>	100	<b>7,48,482.78</b>	<b>100</b>

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

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

	<b>2022-23</b>	<b>2021-22</b>
a) Class of Goods	<b>Tea</b>	Tea
b) Unit	<b>Kg.</b>	Kg.
c) Actual Production	<b>18,57,852.0</b>	17,25,592.0
d) Opening Stock of Goods Produced	<b>3,08,669.0</b>	3,74,698.0
e) Complimentary, Sampling & Shortage	<b>27,150.8</b>	8,938.5
f) Sales	<b>16,65,243.2</b>	17,82,682.5
g) Closing Stock of Goods Produced	<b>4,74,127.0</b>	3,08,669.0
h) Raw Materials	<b>69,48,863.0</b>	66,97,546.0
(Green Leaf Plucked in Garden owned by Company)		
i) Raw Materials (Green Leaf Purchased)	<b>11,09,267.0</b>	9,13,782.0

35. 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. 2,612.90** (Previous Year Rs. 27,515.62 hundred ) towards gratuity during the year ended 31<sup>st</sup> March 2023 in the Statement of Profit & Loss.

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount in Rs. hundred)

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

	<u>2022-23</u>	<u>2021-22</u>
<b>I. Reconciliation of opening and closing balances of the present value of the Defined Benefit Obligation</b>		
(a) Present Value of Obligation at beginning of period	3,30,095.84	3,14,840.78
(b) Current Service cost	26,280.69	22,143.26
(c) Interest cost	23,766.90	21,409.17
(d) Actuarial Loss/ (Gains)	35,083.88	3,175.94
(e) Benefits paid	(8,207.20)	(31,473.31)
(f) Present Value of Obligation at the end of year	4,07,02,0.11	3,30,095.84
	<u>2022-23</u>	<u>2021-22</u>
<b>II. Reconciliation of opening and closing balances of the Fair value of the Plan Assets</b>		
(a) Fair Value of Plan assets at beginning of year	3,69,253.59	3,4609,3.63
(b) Expected Return on Plan Assets	25,847.75	24,226.55
(c) Actuarial Gain/(Loss)	(1,088.71)	(1,066.59)
(d) Contributions by Employer	2,612.90	31,473.31
(e) Benefits paid	(8,207.20)	(31,473.31)
(f) Fair Value of Plan assets at the end of year	3,88,418.33	3,69,253.59
	<u>2022-23</u>	<u>2021-22</u>
<b>III. Reconciliation of present value of the Defined Benefit Obligation in 'I' above and the fair value of Plan Assets in 'II' above</b>		
(a) Present Value of Obligation at the end of year	4,07,020.11	3,30,095.84
(b) Fair Value of Plan assets at the end of year	3,88,418.33	3,69,253.59
(c) Asset/ (Liability) recognised in the Balance Sheet	(18,601.78)	39,157.75
(d) Experience (Gain)/ Loss on plan liabilities	35,083.88	11,580.33
(e) Experience Gain/ (Loss) on Plan Assets	(1,088.71)	(1,066.59)
	<u>2022-23</u>	<u>2021-22</u>
<b>IV. Expense Charged to the Statement of Profit &amp; Loss</b>		
(a) Current Service cost	26,280.69	22,143.26
(b) Interest cost	23,766.90	21,409.17
(c) Expected return on plan assets	(25,847.75)	(24,226.55)
(d) Actuarial (Gains)/Losses	36,172.59	4,242.53
(e) Total expense recognised to the Statement of Profit & Loss	60,372.43	23,568.41
(f) Percentage of each Category of Plan Assets to total Fair Value of Plan Assets		

# **BIJNI DOOARS TEA COMPANY LIMITED**

CIN - L70109WB1916PLC002698

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	(Amount in Rs. hundred)	
	As at	As at
	<u>31<sup>st</sup> March 2023</u>	<u>31<sup>st</sup> March 2022</u>
(a) High quality corporate bonds	52.21%	73.36%
(b) Government (Central & State) securities	37.55%	17.04%
(c) Special Deposit Scheme	4.55%	4.79%
(d) Bank Balance	0.73%	0.58%
(e) Other Investment	4.96%	4.23%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>
	<b>2022-23</b>	<b>2021-22</b>
<b>V. Actual Return on Plan Assets</b>	<b>24,759.04</b>	<b>23,159.96</b>
	<b>31<sup>st</sup> March 2023</b>	<b>31<sup>st</sup> March 2022</b>
<b>VI. Principal Actuarial Assumptions</b>		
(a) Discounting Rate (per annum)	7.20%	7.20%
(b) Expected Rate of return on Plan Assets (per annum)	7.00%	7.00%
(c) Salary Escalation	4.25%	4.25%
(d) Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14
(e) Attrition Rates, based on age (% p. a.)	2.00	2.00

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable bonds as on the current valuation date. The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc. Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience etc.

- 36.** 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.
- 37.** 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.

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount in Rs. hundred)

**38. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 :**

Particulars	As at 31.03.2023	As at 31.03.2022
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year reported in Current Trade Payables		
Principal Amount Unpaid	12,887.44	6,217.16
Interest thereon	Nil	Nil
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year		
Payment made beyond the Appointed Date	Nil	Nil
Interest paid beyond the Appointed Date	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the year : and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	Nil	Nil

**39.** The balances of Creditors, Debtors, Other Liabilities and Loans and Advances are subject to confirmation / reconciliation.

**40. Earning Per Share**

	AS at 31.03.2023	AS at 31.03.2022
Net Profit after tax as per Statement of Profit and Loss	<b>3,63,099.41</b>	2,74,072.14
Weighted Average number of Equity Shares	<b>6,00,000</b>	6,00,000
Basic Earning per Share	<b>60.05</b>	45.68
Diluted Earning per Share	<b>60.05</b>	45.68

**41. 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.

**42.** 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

Key Managerial Persons

Surendra Kumar Nahata, Managing Director  
(DIN : 00025510)  
Vijay Kumar Nahata, Whole Time Director  
(DIN : 00599189)  
Nandini Bose, Director (DIN : 00717701)  
Sharad Nahata, Director (DIN : 02725654)  
Dhanraj Chindalia, Chief Financial Officer  
Gourab Majumder, Company Secretary

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

**(Amount in Rs. hundred)**

Particulars of Transactions during the year ended 31<sup>st</sup> March, 2023

Sl. No.	Nature of Transactions	Relationship	31.03.2023	31.03.2022
1	Consultancy Charges paid M/s Panchiram Nahata	Relative	<b>34,010.00</b>	32,013.38
2	Sale of Green Leaf Eastern Dooars Tea Co. Ltd	Relative	<b>Nil</b>	47,669.40
3	Payment of Salaries /Perquisites/Commission Surendra Kumar Nahata (DIN : 00025510)	K M P	<b>35,214.49</b>	23,639.93
4	Payment of Electric Charges & Rent M/s Panchiram Nahata	Relative	<b>319.80</b>	319.96
5	Reimbursement received for Electric Charges Eastern Dooars Tea Co. Ltd	Relative	<b>623.29</b>	412.09
6	Reimbursement received for Property Tax Eastern Dooars Tea Co. Ltd	Relative	<b>109.93</b>	109.93
7	Payment of Salaries & Perquisites Dhanraj Chindalia	C F O	<b>4,855.00</b>	5,010.00
8	Payment of Salaries/Perquisites/Commission Vijay Kumar Nahata (DIN : 00599189)	K M P	<b>35,093.64</b>	8,024.47
9	Intercorporate Loan given Eastern Dooars Tea Co. Ltd.	Relative	<b>50,000.00</b>	Nil
10	Repayment received of Intercorporate Loan Given Eastern Dooars Tea Co. Ltd.	Relative	<b>50,000.00</b>	Nil
11	Intercorporate Loan Taken Eastern Dooars Tea Co. Ltd.	Relative	<b>1,00,000.00</b>	Nil
12	Repayment made of Intercorporate Loan Taken Eastern Dooars Tea Co. Ltd.	Relative	<b>1,00,000.00</b>	Nil
13	Interest Paid Eastern Dooars Tea Co. Ltd.	Relative	<b>521.51</b>	Nil
14	Loan Taken Sharad Nahata (DIN : 02725654)	K M P	<b>40,000.00</b>	1,35,000.00
15	Loan Taken Vijay Kumar Nahata (DIN : 00599189)	K M P	<b>40,000.00</b>	1,35,000.00
16	Loan Taken Surendra Kumar Nahata (DIN : 00025510)	K M P	<b>40,000.00</b>	1,35,000.00
17	Repayment made of Loan Taken Sharad Nahata (DIN : 02725654)	K M P	<b>40,000.00</b>	1,35,000.00
18	Repayment made of Loan Taken Vijay Kumar Nahata (DIN : 00599189)	K M P	<b>40,000.00</b>	1,35,000.00
19	Repayment made of Loan Taken Surendra Kumar Nahata (DIN : 00025510)	K M P	<b>40,000.00</b>	1,35,000.00
20	Interest Paid Sharad Nahata (DIN : 02725654)	K M P	<b>532.60</b>	7,557.53
21	Interest Paid Vijay Kumar Nahata (DIN : 00599189)	K M P	<b>532.60</b>	7,567.40
22	Interest Paid Surendra Kumar Nahata (DIN : 00025510)	K M P	<b>532.60</b>	7,564.93
23	Services Received Eastern Dooars Tea Co. Ltd.	Relative	<b>18,214.31</b>	19,460.50
24	Payment of Salaries Gourab Majumder	K M P	<b>3,137.15</b>	2,131.74

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

**(Amount in Rs. hundred)**

Balance outstanding at the year ended 31<sup>st</sup> March, 2023

Sl. No.	Nature of Transaction	Relationship	Outstanding Balance	
			31.03.2023	31.03.2022
1	Consultancy Charges Payable M/s Panchiram Nahata	Relative	<b>30,609.00</b>	<b>28,812.04</b>
2	Commission Payable Surendra Kumar Nahata (DIN : 00025510)	K M P	<b>4,620.07</b>	<b>3,297.89</b>
3	Sundry Creditors Eastern Dooars Tea Co. Ltd	Relative	<b>Nil</b>	<b>22,574.18</b>
4	Commission Payable Vijay Kumar Nahata	KMP	<b>4,620.07</b>	<b>824.47</b>
5	Electric Charges Payable M/s Panchiram Nahata	Relative	<b>14.80</b>	<b>14.50</b>
6	Sundry Debtors Eastern Dooars Tea Co. Ltd	Relative	<b>623.29</b>	<b>1,287.09</b>
7	Interest Payable Eastern Dooars Tea Co. Ltd	Relative	<b>469.36</b>	<b>Nil</b>

### 43. Additional Regulatory Information as per Schedule III of Companies Act, 2013

- i) The title deeds of following immovable properties not held in the name of the company:

Description of Property	Gross Carrying Value Rs. in hundreds	Title Deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/director	Property held since when	Reason for not being held in the name of Company
Land	90.00	Various Parties	No	1984	Registration for long term lease from State Government is under process.
Land	1853.74	Various Parties	No	1985	
Land	70.85	Various Parties	No	1986	
Land	8726.25	Various Parties	No	1993-94	
Land	1835.50	Various Parties	No	1994-95	
Land	1908.98	Various Parties	No	1995-96	
Land	2063.89	Various Parties	No	1996-97	
Land	2911.48	Various Parties	No	1997-98	
Land	77.50	Various Parties	No	1998-99	
Land	166.00	Various Parties	No	1999-2000	
Land	15.00	Various Parties	No	2000-01	
Land	6.00	Various Parties	No	2001-02	
Land	337.00	Various Parties	No	2002-03	
Land	70.00	Various Parties	No	2004-05	
Land	140.00	Various Parties	No	2005-06	
Land	120.00	Various Parties	No	2006-07	
Land	650.00	Various Parties	No	2009-10	

- ii) The company has not revalued its Property, Plant and Equipment. Hence, disclosure requirement revaluation of Property, Plant and Equipment is not applicable to the Company.
- iii) The company has not granted Loans or Advances in the nature of loans to Promoters, Directors, KMPs and the Related Parties either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment. Hence, disclosure requirement in this regard is not applicable to the Company.
- iv) **Ageing Schedule of Capital-work-in Progress** : There are no Capital-work-in Progress whose completion is overdue or has exceeded its cost compared to its original plan.

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount in Rs. hundred)

CWIP (For F.Y. 2022-23)	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	27,703.00	-	-	-	27,703.00
Projects temporarily suspended	-	-	-	-	-

CWIP (For F.Y. 2021-22)	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	-	-	-	9834.00	9834.00
Projects temporarily suspended	-	-	-	-	-

- v) The Company doesn't hold any Intangible Assets under Development. Hence, disclosure requirement in this regard is not applicable to the Company.
- vi) No proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made there under. Hence, disclosure requirement in this regard is not applicable to the Company.
- vii) The Company has not taken any borrowings from Bank or Financial Institutions on the basis of security of current assets. Hence, disclosure requirement in this regard is not applicable to the Company.
- viii) The Company has not been declared Willful Defaulter by any Bank or Financial Institutions. Hence, disclosure requirement in this regard is not applicable to the Company.
- ix) The Company has not made any transaction with any Company struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956. Hence, disclosure requirement in this regard is not applicable to the Company.
- x) As per master data of the company on MCA portal, following charges are reflecting as outstanding to be satisfied:

Name of the charge holder	Date of creation	Charge Amount
State Bank of India	16.09.1996	93668.50 Hundred

The corresponding loan has been repaid in full by the company on March, 2021. However charge holder has not filed the appropriate form with the MCA. The company is regularly pursued up the matter with the charge holder for satisfaction of the same.

- xi) The Company does not have any subsidiary company. Hence, disclosure requirement regarding compliance with number of layers of companies is not applicable to the Company.
- xii) The Company has not approved any scheme of arrangement from the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013. Hence, disclosure requirement in this regard is not applicable to the Company.
- xiii) A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - provided any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.
- (B) The Company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the intermediary shall
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - provided any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.
- xiv) The Company doesn't have any undisclosed income which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

# **BIJNI DOOARS TEA COMPANY LIMITED**

**CIN - L70109WB1916PLC002698**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

**(Amount in Rs. hundred)**

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

Particulars	2022-23 (Rs.)	2021-22 (Rs.)
A) Amount of CSR expenditure to be incurred during the year	Nil	5,928.72
B) CSR expenditure (Revenue Nature) incurred during the year (Towards Healthcare Activities)	Nil	6,110.00

- xvi) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year. Hence, disclosure requirement in this regard is not applicable to the Company.

xvii) **Ratios**

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance	
Current Ratio	Current Asset	Current Liabilities	5.15	4.50	14.50%	
Debt-Equity Ratio	Total debt	Shareholder's Equity	0.03	0.03	7.88%	
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	51.72	13.17	292.79%	#
Return on Equity Ratio	Net Profit after Taxes	Average Shareholder's Equity	7.41%	6.78%	0.63%	
Inventory Turnover Ratio	Turnover	Average Inventory	4.50	6.72	-33.04%	*
Trade Receivables Turnover Ratio	Turnover	Average Receivables	12.42	7.02	76.91%	@
Trade Payables Turnover Ratio	Purchases+ Other Expense (Excl. non operating expense)	Average Payables	8.73	7.22	20.82%	
Net Capital Turnover Ratio	Turnover	Working Capital	0.89	1.06	-16.12%	
Net Profit Ratio	Net Profit	Turnover	9.86%	7.92%	24.51%	
Return on Capital employed	Profit before interest and taxes	Capital Employed	7.92%	7.00%	0.92%	
Return on Investment	Income from Investments	Weighted Investment	0.44%	3.02%	-2.58%	

# Reduction in borrowings & Increase in earnings has resulted in improvement in ratio.

@ Decrease in Trade Receivables has resulted in improvement in ratio

\* Increased Inventory has resulted in variance of ratio

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

45. All the amounts as reported in the financial statement are in Rs. hundred.

As per our report on even date.

For M. C. Jain & Co.

Chartered Accountants

ICAI Regn No. 304012E

**M. K. Patawari**

(Partner)

M.No. 056623

33, Brabourne Road,

Kolkata - 700 001

The 28th day of July, 2023

For and on behalf of the Board

Surendra Kumar Nahata

*Managing Director*

DIN : 00025510

Vijay Kumar Nahata

*Whole Time Director*

DIN : 00599189

Sumermall Sancheti

*Director*

DIN : 01347669

Sharad Nahata

*Director*

DIN : 02725654