
EASTERN DOOARS TEA COMPANY LIMITED

REPORT AND ACCOUNTS 2015-2016

EASTERN DOOARS TEA COMPANY LIMITED

Managing Director	:	Minnalal Nahata
Directors	:	Surendra Kumar Nahata Vijay Kumar Nahata Sampatmal Sancheti Tarun Kumar Sancheti Nandini Bose
Auditors	:	M/s M. C. Jain & Co. Chartered Accountants 33, Brabourne Road Kolkata - 700 001
Bankers	:	State Bank of India ICICI Bank Ltd. Citi Bank N. A.
Agents	:	M/s Panchiram Nahata 177, Mahatma Gandhi Road Kolkata - 700 007
Location of Estates	:	1. Banglabari Tea Estate 2. Daloabari Tea Estate P. O. & Dist. Kokrajhar B. T. A. D., Assam - 783 370
Registered Office	:	"SHANTINIKETAN" (4th Floor) Suite No. 1A 8, Camac Street, Kolkata - 700 017 Phone : 033-2282 9303 Mail id : easterndooars@gmail.com
Registrar	:	M/s Niche Technologies Pvt. Ltd. D-511, Bagree Market 71, B. R. B. Road, Kolkata - 700 001 Phone : 033-2235 7270/71
ISIN No.	:	INE752C01014
Script Code	:	15069 (CALCUTTA STOCK EXCHANGE)
CIN	:	L15492WB1917PLC002823

EASTERN DOOARS TEA COMPANY LIMITED

DIRECTORS' REPORT

Your Directors have pleasure in presenting Annual Report of Eastern Dooars Tea Company Limited along with the audited financial statements for the year ended March 31, 2016.

- 1. PLANTATION :** Your Tea Estates continue efforts to step up production and quality standards by adopting improved, scientific methods of cultivation, irrigation, infilling, rejuvenation and new plantation. The total area under Tea cultivation at Banglabari Tea Estate now stands at 291.29 hectares and that of Daloabari Tea Estate at 263.31 hectares.

(Amount in Rs.)

2 OPERATING RESULTS

Profit Before Depreciation and Exceptional items

Depreciation

Exceptional Items

Profit before Taxation

Deduct : Provision for Taxation

Deferred Tax

Agricultural Income Tax for earlier years

Profit after Taxation

Add : Surplus of last year

Surplus available

Appropriation :

General Reserve

Balance to next year

	2015-16	2014-15
Profit Before Depreciation and Exceptional items	2,62,81,770	1,97,678,72
Depreciation	81,26,022	99,41,017
Exceptional Items	NIL	7,08,339
Profit before Taxation	1,81,55,748	91,18,516
Deduct : Provision for Taxation	46,00,000	23,00,000
Deferred Tax	(8,91,948)	(10,48,993)
Agricultural Income Tax for earlier years	NIL	2,26,774
Profit after Taxation	1,44,47,696	76,40,735
Add : Surplus of last year	13,33,669	36,92,934
Surplus available	1,57,81,365	1,13,33,669
Appropriation :		
General Reserve	1,00,00,000	1,00,00,000
Balance to next year	57,81,365	13,33,669
	1,57,81,365	1,13,33,669

- 3. PROSPECT :** Your Company has been able to manufacture 11,85,011 kgs. crop as against 11,56,811 kgs. last year from own gardens leaf. Thus during the year under review your gardens were ahead in production by 28,200 kgs. in comparison to the last year. During the year under review Assam Government has stopped supply of foodgrains to tea gardens at Government rate and the Company had to procure foodgrains for distribution to its workmen from open market at a much higher rate resulting in manifold increase in loss on supply of foodgrains to its workmen. The market continues to remain buoyant for quality teas.
- 4. DIVIDEND :** Your Directors do not recommend any Dividend for the year under review.
- 5. PROPERTIES :** The properties were regularly visited by the Directors, Officers of the Company and the Tea Research Association as well as by the technical experts of M/s Panchiram Nahata, Agents of the Company.
- 6. 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 loan given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security. During the year under consideration no loans, guarantees or investments were made by the Company.
- 7. FINANCE :** During the year under review over draft facilities from YES Bank Limited against Term Deposit was not renewed by the Company. The Company has approached HDFC Bank Limited for grant of Cash Credit facilities to the extent of Rs. 5,00,00,000/- for its working capital requirements and the Bank has sanctioned a Cash Credit limit of Rs. 2,00,00,000/- for the time being pending hypothecation of movable and immovable property of the Company during the current year. The Company has proposed necessary Resolution to hypothecate/mortgage/to create charge over the properties of the Company for consideration of the Members. Additional requirement of finance during the year was met from short term inter corporate borrowings.

8. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS : There are no significant material orders passed by the Regulators or Courts which would impact the going concern status of the Company and its future operations.

9. DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

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

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

Independent Directors

The Board of the Company consists of 6 Directors, out of which two are Independent Directors, three Non Executive Directors and One Managing Director.

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

Retirement by rotation

In terms of Section 152 of the Companies Act, 2013, Smt. Nandini Bose, Director retires by rotation and being eligible offers herself for re-appointment.

Re-appointments/Approvals for Managing Director/Independent/Non Executive Directors

The Members of the Company at the Annual General Meeting held on September 28, 2015 approved the appointment of Sri Surendra Kumar Nahata as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.

10. AUDITORS

STATUTORY AUDITORS : M/s M. C. Jain & Co. Chartered Accountants, who are the statutory auditors of the Company, hold office in accordance with the provisions of the Act upto the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

SECRETARIAL AUDITORS : Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. V. Gulgulia & Co., Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as Annexure - B.

The Auditors' Report and the Secretarial Audit Report for the financial year ended 31st March, 2016 do not contain any qualification, reservation, adverse remark or disclaimer.

11. 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	26.40:1
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(b) The percentage increase in remuneration of Managing Director and Chief Financial Officer during the financial year ended on 31st March, 2016 are 20.58% and 12.38% respectively.

(c) The percentage increase in the median remuneration of employee during the financial year ended on 31st March, 2016 is 18.65%.

(d) The numbers of permanent employees as on 31st March, 2016 is 1021.

- (e) The increase in remuneration of the employees is as per standard policy of the Company in respect of all its employees. However, increment in wages and salaries paid to non-executive employees employed at the Tea Estates of the Company are effected as per Industry wise agreements.
- (f) None of the employees of the Company including all the Key Managerial Personnel are in receipt of remuneration in excess of one crore and two lakh rupees per annum or eight lakh and fifty thousand rupees per month during the year under report.

12. 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.

13. 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 Regulations. 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, 2016 is annexed as Annexure-C.

14. EXTRACT OF ANNUAL RETURN : The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure-D.

15. CORPORATE SOCIAL RESPONSIBILITY : The criteria laid under Section 135 for Corporate Social Responsibility is not applicable to the Company during the year under review.

16. 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.

17. CORPORATE GOVERNANCE REPORT

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.

II. 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 Eastern Dooars Tea Company Limited as on 31st March, 2016 consists of 6 members, two of them are Independent Directors. The Directors are eminent professionals, drawn from amongst persons with experience in business/finance/law.

Meetings and Attendance : Thirteen Board meetings were held during the year, as against the minimum requirements of four meetings. During the financial year ended 31st March, 2016, Board Meetings were held on 15th May, 2015, 12th August, 2015, 14th August, 2015, 31st August, 2015, 30th September, 2015, 28th October, 2015, 13th November, 2015, 08th January, 2016, 09th February, 2016, 15th February, 2016, 01st March, 2016, 18th March, 2016 and 30th March, 2016.

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

Name of the Directors	Category of Directors	No. of Board Meetings attended	Attendance at Last AGM	No. of other Directorships held (*)
Minnalal Nahata	Managing Director	Twelve	Yes	One
Surendra Kumar Nahata	Director	Thirteen	Yes	Three
Vijay Kumar Nahata	Director	Thirteen	Yes	Two
Sampatmal Sancheti	Independent Director	Thirteen	No	One
Tarun Kumar Sancheti	Independent Director	Five	No	None
Nandini Bose	Women Director	Six	Yes	Three

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

III. Audit Committee

Composition : Your Company has an Audit Committee comprising of three Members viz. (i) Sri Minnalal Nahata, (ii) Sri Sampatmal Sancheti and (iii) Sri Tarun Kumar Sancheti. All of them financially literate and most of them have accounting or related financial management expertise. The Chairman of the Committee is an Independent Director.

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, 2016 meetings of the Audit Committee were held on 15.05.2015, 14.08.2015, 13.11.2015 and 15.02.2016 which were attended by all the above members. Head of Finance and Accounts also attended said meetings as and when invited by the Committee.

IV. Remuneration & Nomination Committee

Composition : Your Company has a Remuneration and Nomination Committee comprising of three Members viz. (i) Sri Sampatmal Sancheti, (ii) Sri Tarun Kumar Sancheti and (iii) Sm. Nandini Bose to screen the affairs of Managerial remuneration of the Company. Two of the Members of the Committee are Independent Directors.

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

Attendance : During the financial year ended on 31st March, 2016 meetings of the Remuneration and Nomination Committee were held on 15.05.2015, 14.08.2015, 13.11.2015 and 15.02.2016 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.

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

Financial Year	Date	Time	Place
2012-13	27th September, 2013	11.15 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017
2013-14	27th September, 2014	11.15 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017
2014-15	28th September, 2015	11.15 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017

VI. Dates of Book Closure : 22nd September, 2016 to 28th September, 2016, (both days inclusive)
For E Voting Cut Off Date-21st September, 2016

VII. Listing on Stock Exchange : The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata- 700 001
Listing fee has been paid upto the year ending 31st March, 2017

VIII. Stock Code : The Calcutta Stock Exchange Limited – 15069
ISIN No. for the Company's Shares in Demat Form : INE 752C01014

IX. Market Price Data : Monthly high and low quotes and volume of shares traded on Calcutta Stock Exchange(CSE) :
There were no trading of the equity shares of Eastern Dooars Tea Company Limited for the period from 01/04/2015 to 31/03/2016 at the Calcutta Stock Exchange.

X. Registrars and Transfer Agents : (Share transfer and communication regarding share certificates, dividends and change of address) Niche Technologies Pvt. Ltd., D-511 Bagree Market, 5th Floor, 71, B R B Basu Road, Kolkata - 700001.

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.

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

General Meeting	Day, Date	Resolution
Annual General Meeting	Friday, September 27, 2013	Nil
Annual General Meeting	Saturday, September 27, 2014	Nil
Annual General Meeting	Monday, September 28, 2015	Nil

Extra Ordinary General Meeting :

i) Saturday, March 22, 2014 to seek approval for raising borrowing limit in excess of the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose, subject to the proviso that such borrowing shall not exceed Rs. 10,00,00,000/- (Rupees Ten Crores only) over and above the aggregate of the paid-up capital of the Company and its free reserves and shall exclude all temporary loans obtained by Company from its bankers in the ordinary course of business.

XIII. Means of Communication : In compliance with the requirements of the Listing Agreement, the Company regularly intimates unaudited as well as audited financial results to the Calcutta Stock Exchange after the Board takes them on record. Further coverage is given for the benefit of the shareholders and investors by publication of the financial results in the two newspapers circulating in the state of West Bengal.

XIV. Information on Shareholding

Category	No. of Shareholders	% of Total	No. of Shares	% of Total
SHAREHOLDING OF PROMOTOR & PROMOTOR GROUP				
Bodies Corporate	4	0.43	19630	9.81
Individual/Hindu Undivided family	25	2.69	164751	82.38
PUBLIC SHAREHOLDING				
Financial Institution	2	0.21	12	0.01
Others	900	96.67	15607	7.80
TOTAL	931	100.00	200000	100.00

18. PARTICULARS REGARDING ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO :

The particulars 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".

19. DIRECTORS' RESPONSIBILITY STATEMENT :

The Directors confirm :

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. that they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. that they have taken proper and sufficient care 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. that they have prepared the annual accounts on a going concern basis;
5. that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

For and on behalf of the Board
EASTERN DOOARS TEA COMPANY LIMITED

Minnalal Nahata
Managing Director

Vijay Kumar Nahata
Sampatmal Sancheti
Surendra Kumar Nahata
Directors

Place : Kolkata
The 11th day of August, 2016

EASTERN DOOARS TEA COMPANY LIMITED

ANNEXURE TO THE DIRECTOR'S REPORT

ANNEXURE - A

[The information under Section 134(3)(m) of the Companies Act, 2013 read with the rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2016]

Disclosure of Particulars with respect to Conservation of Energy.

A. Conservation of Energy

	Current Year	Previous Year
1. Electricity		
(a) Purchased		
Units (kwh)	10,37,882	9,60,109
Total Amount (Rs.)	88,03,320	79,06,534
Rate / Unit (Rs.)	8.48	8.24
(b) Own Generation (H.S.D.)		
i) Through Diesel Generator Units (kwh)	2,22,480	2,97,047
Units per litre of Diesel Oil	2.50	2.47
Cost / Unit (Rs.)	21.18	24.50
ii) Through Steam Turbine / Generator Units	Nil	Nil
2. Coal		
Quantity (Tonnes)	1,522	1,517
Total Cost (Rs.)	1,19,40,986	1,25,61,364
Average Rate (Rs.)	7,848	8,280
3. Furnace Oil		
Quantity (Litres)	3,204	530
Total Cost (Rs.)	1,70,646	30,648
Average Rate (Rs.)	53	58
4. Other / Internal Generation	Nil	Nil
5. Consumption per Unit of Production		
Product	Tea	Tea
Unit	Ton	Ton
Electricity	918	947
Furnace Oil	Nil	Nil
Coal	1,108	1,142
Others	Nil	Nil

B. Technology Absorption :

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

C. Foreign Exchange Earnings : Nil (Previous Year – Nil)

D. Foreign Exchange Outgo : Nil (Previous Year – Nil)

ANNEXURE - B TO DIRECTORS' REPORT
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

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

To,
The Members,
EASTERN DOOARS TEA CO. LTD.

We have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Eastern 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, 2016** 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, 2016 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, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during audit period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period).

vi. Other Laws applicable to the Company namely :

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

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India notified with effect from July 1, 2015;
- ii. The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

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 :

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Agreement.

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.

Majority decision is carried through, while the dissenting members' views are captured, and recorded as part of the minutes.

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

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

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

Vineeta Gulgulia
(Proprietor)

Place : Kolkata
Date : August 11, 2016

ACS No. : 36867 CP No. : 13743

EASTERN DOOARS TEA COMPANY LIMITED

'Annexure A'

To,
The Members
Eastern Dooars Tea Co. Ltd.

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

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

For V. Gulgulia & Co.
Company Secretaries

Vineeta Gulgulia
(Proprietor)
ACS No. : 36867 CP No. : 13743

Place : Kolkata
Date : August 11, 2016

EASTERN DOOARS TEA COMPANY LIMITED

ANNEXURE - C TO THE DIRECTORS' REPORT RELATED PARTY TRANSACTIONS

Sl. No.	Nature of Transactions	Relationship	31.03.2016	31.03.2015
1	Sale of Tea Plants Bijni Dooars Tea Company Ltd.	Relative	4,32,838	NIL
2	Commission paid Panchiram Nahata	Relative	17,78,164	17,36,681
3	Services Rendered Bijni Dooars Tea Company Ltd.	Relative	24,88,560	19,97,062
4	Interest Paid Panchiram Nahata Bijni Dooars Tea Company Ltd. Finance Exchange (India) Ltd.	Relative Relative Relative	NIL NIL 40,44,610	74,97,822 12,690 69,863
5	Payment of Salaries / Perquisites / Commission Minnalal Nahata	Key Management Personnel	12,84,637	10,65,117
6	Reimbursement received for Telephone & Electric Expenses Bijni Dooars Tea Company Ltd.	Relative	1,52,942	1,11,699
7	Reimbursement made for Travelling Expenses Panchiram Nahata	Relative	42,255	40,152
8	Advance Received Panchiram Nahata	Relative	NIL	3,15,00,000
9	Advance Repaid Panchiram Nahata	Relative	NIL	6,90,00,000
10	Office Maintenance Charges paid Bhutan Duars Tea Association Ltd.	Relative	3,41,040	3,16,800
11	Loan Received Bijni Dooars Tea Company Ltd. Finance Exchange (India) Ltd.	Relative Relative	NIL 1,75,00,000	1,60,00,000 3,00,00,000
12	Loan Repaid Bijni Dooars Tea Company Ltd. Finance Exchange (India) Ltd.	Relative Relative	NIL 4,75,00,000	1,60,00,000 NIL
13	Rent Paid Bhutan Duars Tea Association Ltd.	Relative	2,40,000	2,04,000
14	Telephone & Electric Charges paid Bhutan Duars Tea Association Ltd.	Relative	3,05,884	2,23,399

For and on Behalf of the Board
Minnalal Nahata
Managing Director

Vijay Kumar Nahata
Sampatmal Sancheti
Surendra Kumar Nahata
Directors

Place : Kolkata
Date : The 11th day of August, 2016

ANNEXURE - D TO THE DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2016

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

I REGISTRATION & OTHER DETAILS :

i	CIN	L15492WB1917PLC002823
II	Registration Date	25-04-1917
III	Name of the Company	Eastern Dooars Tea Company Ltd
IV	Category/Sub-category of the Company	Public Company : Limited By Shares
V	Address of the Registered office & contact details	8, Camac Street, 4th Floor, Shantiniketan Bldg., Kolkata-700017 , Phone No. 22829303
VI	Whether listed company	YES
VII	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/s Niche Technologies Pvt. Ltd., D-511, Bagree Market, 5th Floor, 71, B.R.B. BASU Road, Kolkata-700001, Ph.- 033 22357271/70

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

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

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	145356	6025	151381	75.691	158726	6025	164751	82.376	6.685
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	29300	3700	33000	16.500	16930	3700	20630	10.315	-6.185
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL : (A) (1)	174656	9725	184381	92.191	175656	9725	185381	92.691	0.500

(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL : (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	174656	9725	184381	92.191	175656	9725	185381	92.691	0.500
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	12	12	0.006	-	12	12	0.006	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL : (B)(1)	-	12	12	0.006	-	12	12	0.006	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	2472	11585	14057	7.028	1472	11585	13057	6.528	(0.500)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) N R I./OCBs	-	1550	1550	0.775	-	1550	1550	0.775	-
SUB TOTAL : (B)(2)	2472	13135	15607	7.803	1472	13135	14607	7.303	(0.500)
Total Public Shareholding (B)= (B)(1)+(B)(2)	2472	13147	15619	7.809	1472	13147	14619	7.309	(0.500)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total : (A+B+C)	177128	22872	200000	100.00	177128	22872	200000	100.000	-

(ii) Share Holding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Minnalal Nahata	5200	2.60	Nil	8358	4.18	Nil	1.58
2	Vijay Kumar Nahata	26650	13.33	Nil	28650	14.33	Nil	0.99
3	Surendra Kumar nahata	5640	2.82	Nil	10090	5.05	Nil	2.23
4	Chhotulal Nahata	3200	1.60	Nil	3200	1.60	Nil	-
5	Aakriti Nahata	6073	3.04	Nil	9073	4.54	Nil	1.50
6	Bimala Debi Nahata	4063	2.03	Nil	5063	2.53	Nil	0.50
7	Dhanpat Pincha	100	0.05	Nil	100	0.05	Nil	-
8	Indira Debi Nahata	3400	1.70	Nil	7065	3.53	Nil	1.83
9	Jitendra Kumar nahata	16140	8.07	Nil	16657	8.33	Nil	0.26
10	Jyoti Dugar	200	0.10	Nil	200	0.10	Nil	-
11	Lalita Pincha	200	0.10	Nil	200	0.10	Nil	-
12	Manju Nahata	5800	2.90	Nil	13310	6.66	Nil	3.76
13	Paritosah Kumar Dutta	180	0.09	Nil	180	0.09	Nil	-
14	Rashi Nahata	10900	5.45	Nil	10900	5.45	Nil	-
15	Rita Ancharia	500	0.25	Nil	500	0.25	Nil	-
16	Sharad Nahata	2100	1.05	Nil	6550	3.28	Nil	2.23
17	Sunita Baid	500	0.25	Nil	500	0.25	Nil	-
18	Surya kanta Nahata	6700	3.35	Nil	10200	5.10	Nil	1.75
19	Vaibhav Nahata	4745	2.37	Nil	9745	4.87	Nil	2.50
20	Vidya Nahata	2225	1.11	Nil	7225	3.61	Nil	2.50
21	Vikas Nahata	16985	8.49	Nil	16985	8.49	Nil	-
22	Bijni Dooars Tea Company Limited	3100	1.55	Nil	3100	1.55	Nil	-
23	Nahata Estates Pvt. Ltd.	13300	6.65	Nil	15300	7.65	Nil	1.00
24	S. Jitendra Trading & Investments Pvt. Ltd.	600	0.30	Nil	600	0.30	Nil	-
25	Vaibh Shree Finvest Pvt. Ltd.	-	-	Nil	630	0.32	Nil	0.32
26	Ashish Nahata	6500	3.25	Nil	-	-	Nil	(3.25)
27	Basant Kumar Nahata	8262	4.13	Nil	-	-	Nil	(4.13)
28	Prabhavati Nahata	3158	1.58	Nil	-	-	Nil	(1.58)
29	Ram Hulashi Heritage Pvt. Ltd.	16000	8.00	Nil	-	-	Nil	(8.00)
30	Ritu Nahata	4450	2.23	Nil	-	-	Nil	(2.23)
31	Vineet Nahata	7510	3.76	Nil	-	-	Nil	(3.76)
32	Ratanshree Finvest Pvt. Ltd.	-	-	Nil	1000	0.50	Nil	0.50
	Total	184381	92.19	Nil	185381	92.69	Nil	0.50

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

Sl. No.		Share holding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sri Minnalal Nahata				
	At the beginning of the year	5200	2.60	5200	2.60
	Transfer dt 17.03.2016	3158	1.58	8358	4.18
	At the end of the year	8358	4.18	8358	4.18
2	Sri Vijay Kumar Nahara				
	At the beginning of the year	26650	13.33	26650	13.33
	Transfer dt 17.03.2016	2000	1.00	28650	14.33
	At the end of the year	28650	14.33	28650	14.33
3	Sri Surendra Kumar Nahata				
	At the beginning of the year	5640	2.82	5640	2.82
	Transfer dt 17.03.2016	4450	2.23	10090	5.05
	At the end of the year	10090	5.05	10090	5.05
4	Chhotulal Nahata				
	At the beginning of the year	3200	1.60	3200	1.60
	Changes	-	-	3200	1.60
	At the end of the year	3200	1.60	3200	1.60
5	Aakriti Nahata				
	At the beginning of the year	6073	3.04	6073	3.04
	Transfer dt 17.03.2016	3000	1.50	9073	4.54
	At the end of the year	9073	4.54	9073	4.54
6	Bimala Debi Nahata				
	At the beginning of the year	4063	2.03	4063	2.03
	Transfer dt 17.03.2016	500	0.25	4563	2.28
	Transfer dt 28.03.2016	500	0.25	5063	2.53
	At the end of the year	5063	2.53	5063	2.53
7	Dhanpat Pincha				
	At the beginning of the year	100	0.05	100	0.05
	Changes	-	-	100	0.05
	At the end of the year	100	0.05	100	0.05
8	Indira Debi Nahata				
	At the beginning of the year	3400	1.70	3400	1.70
	Transfer dt 17.03.2016	3665	1.83	7065	3.53
	At the end of the year	7065	3.53	7065	3.53
9	Jitendra Kumar nahata				
	At the beginning of the year	16140	8.07	16140	8.07
	Transfer dt 17.03.2016	517	0.26	16657	8.33
	At the end of the year	16657	8.33	16657	8.33
10	Jyoti Dugar				
	At the beginning of the year	200	0.10	200	0.10
	Changes	-	-	200	0.10
	At the end of the year	200	0.10	200	0.10

11	Lalita Pincha				
	At the beginning of the year	200	0.10	200	0.10
	Changes	-	-	200	0.10
	At the end of the year	200	0.10	200	0.10
12	Manju Nahata				
	At the beginning of the year	5800	2.90	5800	2.90
	Transfer dt 17.03.2016	7510	3.76	13310	6.66
	At the end of the year	13310	6.66	13310	6.66
13	Paritosah Kumar Dutta				
	At the beginning of the year	180	0.09	180	0.09
	Changes	-	-	180	0.09
	At the end of the year	180	0.09	180	0.09
14	Rashi Nahata				
	At the beginning of the year	10900	5.45	10900	5.45
	Changes	-	-	10900	5.45
	At the end of the year	10900	5.45	10900	5.45
15	Rita Anchalia				
	At the beginning of the year	500	0.25	500	0.25
	Changes	-	-	500	0.25
	At the end of the year	500	0.25	500	0.25
16	Sharad Nahata				
	At the beginning of the year	2100	1.05	2100	1.05
	Transfer dt 17.03.2016	4450	2.23	6550	3.28
	At the end of the year	6550	3.28	6550	3.28
17	Sunita Baid				
	At the beginning of the year	500	0.25	500	0.25
	Changes	-	-	500	0.25
	At the end of the year	500	0.25	500	0.25
18	Surya kanta Nahata				
	At the beginning of the year	6700	3.35	6700	3.35
	Transfer dt 17.03.2016	3500	1.75	10200	5.10
	At the end of the year	10200	5.10	10200	5.10
19	Vaibhav nahata				
	At the beginning of the year	4745	2.37	4745	2.37
	Transfer dt 17.03.2016	5000	2.50	9745	4.87
	At the end of the year	9745	4.87	9745	4.87
20	Vidya Nahata				
	At the beginning of the year	2225	1.11	2225	1.11
	Transfer dt 17.03.2016	5000	2.50	7225	3.61
	At the end of the year	7225	3.61	7225	3.61
21	Vikas Nahata				
	At the beginning of the year	16985	8.49	16985	8.49
	Changes	-	-	16985	8.49
	At the end of the year	16985	8.49	16985	8.49

22	Bijni Dooars Tea Company Limited				
	At the beginning of the year	3100	1.55	3100	1.55
	Changes	-	-	3100	1.55
	At the end of the year	3100	1.55	3100	1.55
23	Nahata Estates Pvt. Ltd.				
	At the beginning of the year	13300	6.65	13300	6.65
	Transfer dt 17.03.2016	2000	1.00	15300	7.65
	At the end of the year	15300	7.65	15300	7.65
24	S. Jitendra Trading & Investments Pvt. Ltd.		-		
	At the beginning of the year	600	0.30	600	0.30
	Changes	-	-	600	0.30
	At the end of the year	600	0.30	600	0.30
25	Vaibh Shree Finvest Pvt. Ltd.				
	At the beginning of the year	-	-	-	-
	Transfer dt 17.03.2016	630	0.32	630	0.32
	At the end of the year	630	0.32	630	0.32
26	Ashish Nahata				
	At the beginning of the year	6500	3.25	6500	3.25
	Transfer dt 17.03.2016	-6500	(3.25)	-	-
	At the end of the year	-	-	-	-
27	Basant Kumar Nahata				
	At the beginning of the year	8262	4.13	8262	4.13
	Transfer dt 17.03.2016	-8262	(4.13)	-	-
	At the end of the year	-	-	-	-
28	Prabhavati Nahata				
	At the beginning of the year	3158	1.58	3158	1.58
	Transfer dt 17.03.2016	-3158	(1.58)	-	-
	At the end of the year	-	-	-	-
29	Ram Hulashi Heritage Pvt. Ltd.				
	At the beginning of the year	16000	8.00	16000	8.00
	Transfer dt 17.03.2016	-16000	(8.00)	-	-
	At the end of the year	-	-	-	-
30	Ritu Nahata				
	At the beginning of the year	4450	2.23	4450	2.23
	Transfer dt 17.03.2016	-4450	(2.23)	-	-
	At the end of the year	-	-	-	-
31	Vineet Nahata				
	At the beginning of the year	7510	3.76	7510	3.76
	Transfer dt 17.03.2016	-7510	(3.76)	-	-
	At the end of the year	-	-	-	-
32	Ratanshree Finvest Pvt. Ltd.				
	At the beginning of the year	-	-	-	-
	Transfer dt 17.03.2016	1000	0.50	1000	0.50
	At the end of the year	1000	0.50	1000	0.50

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

Sl. No.	For each of the top 10 Shareholders	Shareholding at the end of the Year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Kavita Devi Dugar				
	At the beginning of the year	1000	0.50	1000	0.50
	Changes	-	-	1000	0.50
	At the end of the year	1000	0.50	1000	0.50
2	Chiranji Lal Saini				
	At the beginning of the year	1000	0.50	1000	0.50
	Changes	-	-	1000	0.50
	At the end of the year	1000	0.50	1000	0.50
3	Prithvisingh Rajput				
	At the beginning of the year	450	0.23	450	0.23
	Changes	-	-	450	0.23
	At the end of the year	450	0.23	450	0.23
4	Shirish Chunilal Parekh				
	At the beginning of the year	200	0.10	200	0.10
	Changes	-	-	200	0.10
	At the end of the year	200	0.10	200	0.10
5	Jignesh Shirish Parekh				
	At the beginning of the year	200	0.10	200	0.10
	Changes	-	-	200	0.10
	At the end of the year	200	0.10	200	0.10
6	Dhanraj Chindalia				
	At the beginning of the year	22	0.01	22	0.01
	Changes	174	0.09	196	0.10
	At the end of the year	196	0.10	196	0.10
7	Chittal R. M.				
	At the beginning of the year	150	0.08	150	0.08
	Changes	-	-	150	0.08
	At the end of the year	150	0.08	150	0.08
8	Chanchal Bai				
	At the beginning of the year	150	0.08	150	0.08
	Changes	-	-	150	0.08
	At the end of the year	150	0.08	150	0.08
9	Sri Iswar Gadadhar Jew				
	At the beginning of the year	140	0.07	140	0.07
	Changes	-	-	140	0.07
	At the end of the year	140	0.07	140	0.07
10	Nirmal Ranjan Sen				
	At the beginning of the year	126	0.06	126	0.06
	Changes	-	-	126	0.06
	At the end of the year	126	0.06	126	0.06

(v) Shareholding of Directors / KMP

Sl. No.	Name of the Director	Shareholding at the end of the Year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Minnalal Nahata				
	At the beginning of the year	5200	2.60	5200	2.60
	Changes	3158	1.58	8358	4.18
	At the end of the year	8358	4.18	8358	4.18
2	Sri Vijay Kumar Nahata				
	At the beginning of the year	26650	13.33	26650	13.33
	Changes	2000	1.00	28850	14.33
	At the end of the year	28650	14.33	28650	14.33
3	Sri Surendra Kumar Nahata				
	At the beginning of the year	5640	2.82	5640	2.82
	Changes	4500	2.25	10140	5.07
	At the end of the year	10140	5.07	10140	5.07
4	Sri Sampatmal Sancheti				
	At the beginning of the year	-	-	-	-
	Changes	-	-	-	-
	At the end of the year	-	-	-	-
5	Sri Tarun Kumar Sancheti				
	At the beginning of the year	-	-	-	-
	Changes	-	-	-	-
	At the end of the year	-	-	-	-
6	Smt. Nandini Bose				
	At the beginning of the year	-	-	-	-
	Changes	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	15,818,451	30,000,000	-	45,818,451
ii) Interest due but not paid	36,808	-	-	36,808
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,855,259	30,000,000	-	45,855,259
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	(15,818,451)	(30,000,000)	-	(45,818,451)
Net Change	(15,818,451)	(30,000,000)	-	(45,818,451)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	36,808	-	-	36,808
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	36,808	-	-	36,808

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No.	Particulars of Remuneration	Name of the MD Sri Minnalal Nahata	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	650,000	650,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	439,935	439,935
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission		
	as % of profit	194,702	194,702
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	1,284,637	1,284,637
	Ceiling as per the Act	5% of the net profits of the Company calculated as per section 198 of the Companies Act, 2013.	

B Remuneration to other directors :

Sl.No.	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Sri Sampatmal Sancheti	Sri Tarun Kumar Sancheti		
	(a) Fee for attending board / committee meetings	13,000	5,000		18,000
	(b) Commission	-	-		-
	(c) Others, please specify	-	-		-
	Total (1)	13,000	5,000		18,000
2	Other Non Executive Directors	Sri Vijay Kumar Nahata	Sri Surendra Kumar Nahata	Smt. Nandini Bose	
	(a) Fee for attending board / committee meetings	13,000	13,000	6,000	32,000
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	13,000	13,000	6,000	32,000
	Total (B)=(1+2)	26,000	18,000	6,000	50,000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.	1% of the net profits of the Company calculated as per section 198 of the Companies Act, 2013.			

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES - NONE

For and on behalf of the Board

Minnalal Nahata
Managing Director
DIN : 00599149

Vijay Kumar Nahata
Director
DIN : 00599189

Sampatmal Sancheti
Director
DIN : 00620693

Surendra Kumar Nahata
Director
DIN : 00025510

Place : Kolkata

Date : The 11th day of August, 2016

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

Report on the Financial Statements

We have audited the accompanying financial statements of **Eastern Dooars Tea Company Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) Subject to non compliance with AS-12 for Accounting of Grants to the extent that grants are accounted on receipt basis, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**" to this report.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – **refer note 26(a)**;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Kolkata, The 11th day of August, 2016

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

M. K. Patawari
(Partner)
M. No. 056623

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has phased programme for physical verification of all fixed assets, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statement and according to information and explanation given by the management, the title deeds of immovable properties are held in the name of the company except for leasehold land having gross & net block of Rs. 224995 & 224995 respectively as at March 31,2016, for which title deeds are not in the name of the Company.
- (ii) As explained to us, stock of inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 185 & 186 of the Companies Act, 2013 in respect of investments made. There are no loan, guarantees and securities provided in respect of which provision of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public within the meaning of section 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under to the extent notified.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 and hence reporting under clause 3(vi) of the Order is not applicable therefore not commented upon.
- (vii) (a) According to the information and explanations given to us and record of the company examined by us, in our opinion the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues as applicable to it during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed statutory dues were outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, following disputed statutory dues have not been deposited on account of dispute:-

Statute	Nature of Dues	Forum where dispute is pending	Amount involved	Period to which related
The W.B. Value Added TAX Act 2003/The Central Sales Tax Act 1956	VAT	West Bengal Commercial Taxes Appellate & Revisional Board	998127/-	Financial Year 2007-08
The W. B. Value Added TAX Act 2003/The Central Sales Tax Act 1956	VAT	West Bengal Commercial Taxes Appellate & Revisional Board	1718392/-	Financial Year 2008-09

- (viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to banks & financial institution. The company did not have any outstanding dues to government during the year and there were no outstanding debentures.
- (ix) In our opinion and according to the information and explanation given to us, the company has not raised any money by way of initial public offer / further public offer /debt instruments and term loans. Hence, reporting under clause 3(ix) of the Order is not applicable to the company and therefore not commented upon.

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

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

M. K. Patawari
(Partner)
M. No. 056623

Kolkata, The 11th day of August, 2016

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(g) 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 **Eastern Dooars Tea Company Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the 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 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 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 and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting 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 and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

M. K. Patawari
(Partner)
M. No. 056623

Kolkata, The 11th day of August, 2016

EASTERN DOOARS TEA COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	2,000,000	2,000,000
(b) Reserves and Surplus	3	76,574,122	62,126,426
Non-Current Liabilities			
(a) Deferred Tax Liabilities	4	3,456,138	4,348,086
Current Liabilities			
(a) Short-Term Borrowings	5	36,808	45,855,259
(b) Trade Payables	6	10,512,224	9,635,932
(c) Other Current Liabilities	7	28,183,609	19,023,008
(d) Short-Term Provisions	8	23,014,209	18,688,357
TOTAL		143,777,110	161,677,068
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	70,632,533	73,408,189
(ii) Capital Work-in-Progress	9	-	1,252,886
(b) Non-Current Investments	10	1,423	1,423
(c) Long-Term Loans and Advances	11	1,360,920	1,370,920
Current assets			
(a) Current Investment	12	3,527,389	-
(b) Inventories	13	35,396,623	26,889,228
(c) Trade Receivables	14	24,423,677	25,594,349
(d) Cash and Bank Balances	15	1,674,255	25,171,363
(e) Short-Term Loans and Advances	16	6,655,247	7,607,520
(f) Other Current Assets	17	105,043	381,190
TOTAL		143,777,110	161,677,068
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements	2 to 43		

As per our report of even date

For M. C. Jain & Co.
Chartered Accountants
ICAI Regn No. 304012E
(M. K. Patawari)
Partner
M. No. 056623
Kolkata, The 11th day of August, 2016

For and on behalf of the Board

Minnalal Nahata
Managing Director
DIN : 00599149

Sampatmal Sancheti
Director
DIN : 00620693

Vijay Kumar Nahata
Director
DIN : 00599189

Surendra Kumar Nahata
Director
DIN : 00025510

EASTERN DOOARS TEA COMPANY LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note No.	For the year ended 31.03.2016 Rs.	For the year ended 31.03.2015 Rs.
INCOME			
Revenue from Operations (Gross)	18	201,577,042	202,309,427
Less : Excise Duty		-	-
		201,577,042	202,309,427
Other Income	19	1,755,808	3,573,838
Total Revenue		203,332,850	205,883,265
EXPENSES			
Cost of Materials Consumed	20	14,221,672	14,464,307
Changes in Inventories of Finished Goods	21	(5,545,767)	2,507,391
Employee Benefits Expense	22	58,912,000	51,084,446
Finance Costs	23	4,942,954	8,433,023
Depreciation and amortisation expense		8,126,022	9,941,017
Other Expenses	24	104,520,221	109,626,226
Total Expenses		185,177,102	196,056,410
Profit before Exceptional items and taxes		18,155,748	9,826,855
Exceptional items		-	708,339
Profit before tax		18,155,748	9,118,516
Tax expense :			
(a) Current Tax		4,600,000	2,300,000
(b) Deferred Tax		(891,948)	(1,048,993)
(c) For earlier year		-	226,774
Profit after Tax for the year		14,447,696	7,640,735
Earnings per Equity share of Rs.10 each			
(a) Basic		72.24	38.20
(b) Diluted		72.24	38.20
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements	2 to 43		

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
Kolkata, The 11th day of August, 2016

For and on behalf of the Board

Minnalal Nahata Managing Director DIN : 00599149	Vijay Kumar Nahata Director DIN : 00599189
Sampatmal Sancheti Director DIN : 00620693	Surendra Kumar Nahata Director DIN : 00025510

EASTERN DOOARS TEA COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

DESCRIPTION	Amt. in Rs. 2015-2016	Amt. in Rs. 2014-2015
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax	18,155,748	9,118,516
Adjustment for :		
Depreciation	8,126,022	9,941,017
Loss on sale of fixed assets	-	17,390
Profit on sale of investments	(27,389)	-
Finance cost	4,942,954	8,433,023
Interest received	(1,662,150)	(2,248,139)
Operating Profit Before Working Capital Changes :	29,535,185	25,261,807
Adjustments for :		
Trade receivables	1,170,672	(5,299,012)
Short term loans & advances	439,863	(428,200)
Long term loans & advances	10,000	-
Other current assets	276,147	(166,283)
Inventories	(8,507,395)	(1,768,183)
Trade payables	876,292	126,378
Other current liabilities	9,160,601	3,381,286
Short term provisions	2,141,039	882,702
Cash generated from operations	35,102,404	21,990,495
Direct taxes paid	(1,902,777)	(1,668,611)
Cash flow before Extraordinary items	33,199,627	20,321,884
Extra ordinary items	-	708,339
Net Cash from Operating Activities (A)	33,199,627	21,030,223
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed assets / Capital work in progress	(4,097,480)	(4,178,228)
Sale of Fixed assets	-	33,830
Purchase of investments	(11,000,000)	-
Sale proceeds of investments	7,500,000	-
Interest received	1,662,150	2,248,139
Net Cash used in Investing Activities (B)	(5,935,330)	(1,896,259)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of Short term borrowings	-	93,318,451
Repayment of Short term borrowings	(45,818,451)	(99,920,069)
Finance cost	(4,942,954)	(8,433,023)
Net Cash used in Financing Activities (C)	(50,761,405)	(15,034,641)
Net increase in Cash & Cash Equivalents (A+B+C)	(23,497,108)	4,099,323
* Cash & Cash Equivalents (Opening Balance)	25,171,363	21,072,040
* Cash & Cash Equivalents (Closing Balance)	1,674,255	25,171,363

Note : Standard-3 specified under Section 133 of the Companies Act, 2013.

In terms of our attached Report of even date

For and on behalf of the Board

For M. C. Jain & Co.
Chartered Accountants
ICAI Regn No. 304012E
(M. K. Patawari)
Partner
M. No. 056623
33, Brabourne Road, Kolkata - 700 001
Date : The 11th day of August, 2016

Minnalal Nahata
Managing Director
DIN : 00599149

Sampatmal Sancheti
Director
DIN : 00620693

Vijay Kumar Nahata
Director
DIN : 00599189

Surendra Kumar Nahata
Director
DIN : 00025510

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

1. SIGNIFICANT ACCOUNTING POLICIES

A) CONVENTION

The financial statements have been prepared in accordance with applicable Accounting Standards in India and in accordance with the relevant provisions of the Companies Act, 2013. A summary of important accounting policies which have been applied consistently is set out below.

B) USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C) BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with historical cost convention. All income and expenses, unless specifically stated otherwise, have been accounted for on accrual basis.

D) RECOGNITION OF REVENUE & EXPENSE

Sale is recorded in the accounts on passing of title of the goods at the value excluding Sales Tax. Other Income and expenditure except otherwise stated are accounted for on accrual basis.

E) FIXED ASSET & DEPRECIATION/AMORTIZATION

i) Tangible Fixed Assets

- a) Fixed assets other than those which are revalued are stated at cost less accumulated depreciation and accumulated impairment loss, if any.
- b) Depreciation on tangible fixed assets other than land and tea plantation is provided on the "Written Down Value Method" at the rates determined based on useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013.

ii) Intangible Assets

Intangible Assets are stated at cost on initial recognition after which the same are stated at cost less accumulated amortization and accumulated impairment loss, if any.

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.

F) INVESTMENTS

- a) Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.
- b) On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees & duties.
- c) Long-Term Investments are stated at cost. Provision for diminution is made if the decline in value, in the opinion of the management, is other than temporary.
- d) Current Investments are stated at lower of cost or fair market value.

G) 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.

H) 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.

I) EMPLOYMENT BENEFITS

a) Short Term Employees Benefits

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

b) Long Term Employee Benefits

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

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

J) IMPAIRMENT

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 Accounting Standard 28. A previously recognized impairment loss is periodically assessed.

K) TAXES ON INCOME

Current tax is determined on the basis of the amount of tax payable for the year under Income Tax Act, and Agriculture Income Tax of the respective states.

Deferred tax is calculated at the applicable tax rate and is recognized on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets subject to consideration of prudence, are recognized and carried forward only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

L) BORROWING COST

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

M) PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions are recognized in respect of present obligations arising out of past events where there are reliable estimates of the probable outflow of resources. Contingent liabilities are the possible obligation of the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of a future event. These are not provided for but are disclosed by way of Notes on Accounts. Contingent Assets are not provided for or disclosed.

EASTERN DOOARS TEA COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Note 2 Share capital

Particulars	As at 31.03.2016	As at 31.03.2015
Authorised		
400000 Equity shares of Rs.10/- each	4,000,000	4,000,000
Issued, Subscribed and fully paid up		
200000 Equity shares of Rs.10/- each	2,000,000	2,000,000
Total	2,000,000	2,000,000

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at 31.03.2016	As at 31.03.2015
Shares outstanding at the beginning of the year	200,000	200,000
Shares outstanding at the end of the year	200,000	200,000

(ii) The Company has only one class of Issued Share i.e. Equity Share having par value of Rs. 10 per share. Each holder of ordinary share is entitled to one vote per share and equal right for dividend. In event of liquidation, the ordinary shareholders are eligible to receive the remaining asset of the Company after payment of all the preferential amounts, in proportion to their shareholding.

(iii) The Company does not have any Holding / Ultimate Holding Company.

(iv) Details of shareholders holding more than 5% shares in the company :

Name of shareholder	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	%	No. of Shares	%
Nahata Estates Pvt Ltd	15300	7.65	13300	6.65
Ram Hulashi Heritage Pvt. Ltd.	-	-	16000	8.00
Vijay Kumar Nahata (HUF)	28650	14.33	26650	13.33
Jitendra Kumar Nahata	16657	8.33	16140	8.07
Vikas Nahata	16985	8.49	16985	8.49
Rashi Nahata	10900	5.45	10900	5.45
Manju Nahata	13310	6.66	5800	2.90
Surya Kanta Nahata	10200	5.10	6700	3.35
Surendra Kumar Nahata	10090	5.05	5640	2.82

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

		(Amount in Rs.)	
Note 3 Reserves and Surplus		As at 31.03.2016	As at 31.03.2015
Particulars			
Capital Reserve			
As per last Financial Statements		792,757	886,992
Less : Revaluation Reserve on Assets sold		-	(94,235)
		<u>792,757</u>	<u>792,757</u>
General Reserve			
As per last Financial Statements		60,000,000	50,000,000
Add : Transferred from Surplus		10,000,000	10,000,000
Closing balance		<u>70,000,000</u>	<u>60,000,000</u>
Surplus in Statement of Profit and Loss			
As per last Financial Statements		1,333,669	3,692,934
Add : Profit for the year		14,447,696	7,640,735
Less : Appropriations :			
Transferred to General Reserve		10,000,000	10,000,000
Net Surplus		<u>5,781,365</u>	<u>1,333,669</u>
Total Reserves and Surplus		<u>76,574,122</u>	<u>62,126,426</u>
Note 4 Deferred Tax Liabilities			
Particulars		As at 31.03.2016	As at 31.03.2015
Arising on account of accumulated depreciation		3,456,138	4,348,086
Total		<u>3,456,138</u>	<u>4,348,086</u>
Note 5 Short-Term Borrowings			
Particulars		As at 31.03.2016	As at 31.03.2015
Secured :			
Overdraft from Yes Bank Ltd.		-	15,818,451
Housing Loan from Assam State Housing Board		36,808	36,808
Unsecured :			
Loan from related party		-	30,000,000
Total		<u>36,808</u>	<u>45,855,259</u>
Security :			
i) Overdraft from Yes Bank is secured by way of lien on fixed deposit of - Nil (P. Y. Rs. 2,00,00,000/-) held by the Company with the Bank. This facility has been liquidated during the year.			
ii) Housing Loan from Assam State housing Board is secured by mortgage of land & labour houses having gross value of Rs. 8,58,450/- and is subject to confirmation.			
Note 6 Trade Payables			
Particulars		As at 31.03.2016	As at 31.03.2015
Sundry Creditors		10,512,224	9,635,932
Total		<u>10,512,224</u>	<u>9,635,932</u>

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Note 7 Other Current Liabilities

Particulars	As at 31.03.2016	As at 31.03.2015
Statutory Dues	3,014,759	6,420,910
Advance from Agents	8,806,947	4,350,817
Expenses Payable	16,361,903	8,251,281
Total	28,183,609	19,023,008

Note 8 Short-Term Provisions

Particulars	As at 31.03.2016	As at 31.03.2015
Provision for bonus	14,332,740	12,191,701
Provision for Taxation	8,681,469	6,496,656
Total	23,014,209	18,688,357

Note 10. Non-Current Investments

Particulars	As at 31.03.2016	As at 31.03.2015
Non-Trade Investment (At Cost)		
Investment in Government Securities-Unquoted 3% G. P. Notes of face value of Rs. 1700 each	1,423	1,423
Total	1,423	1,423

Note 11. Long -Term Loans and Advances (Unsecured, Considered Good)

Particulars	As at 31.03.2016	As at 31.03.2015
Security Deposit	1,360,920	1,370,920
Total	1,360,920	1,370,920

Note 12. Current Investments

Particulars	As at 31.03.2016	As at 31.03.2015
Investments in Mutual Fund - Unquoted 12110.735 (P. Y. - NIL) units of Birla Sunlife Savings Fund - Growth - Regular Plan	3,527,389	-
Total	3,527,389	-

Note 13. Inventories (As valued & Certified by the Management)

Particulars	As at 31.03.2016	As at 31.03.2015
Finished Goods- Stock of Tea	23,156,985	17,611,219
Stores and Spares	12,239,638	9,278,009
Total	35,396,623	26,889,228

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Note 9: Fixed Assets

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As on 01-04-2015	Addition during the year	Less : Sales and / or Adjustment	Total Up to 31-03-2016	Up to 31-03-2015	For the year	Adjustment for transitional provision	Less: Applicable to Assets Sold	Total Up to 31-03-2016	As at 31-03-2016	As at 31-03-2015
TANGIBLE FIXED ASSETS											
Land & Plantation	27,010,257	-	-	27,010,257	-	-	-	-	-	27,010,257	27,010,257
Machineries	75,456,306	1,534,353	-	76,990,659	43,293,742	6,019,730	-	-	49,313,472	27,677,187	32,162,564
Factory Building	6,342,144	-	-	6,342,144	4,792,306	129,003	-	-	4,921,309	1,420,835	1,549,838
Buildings	4,941,902	3,816,013	-	8,757,915	3,606,870	260,651	-	-	3,867,521	4,890,394	1,335,032
Hospital Buildings	109,382	-	-	109,382	107,172	-	-	-	107,172	2,210	2,210
Fencing	438,250	-	-	438,250	433,709	-	-	-	433,709	4,541	4,541
Tractors & Trailors	2,072,442	-	-	2,072,442	1,987,698	27,455	-	-	2,015,153	57,289	84,744
Motor Cars, Jeeps	3,498,198	-	-	3,498,198	2,272,463	395,446	-	-	2,667,909	830,289	1,225,735
Furniture	1,028,922	-	-	1,028,922	550,844	133,959	-	-	684,803	344,119	478,078
Airconditioners	80,810	-	-	80,810	79,469	-	-	-	79,469	1,341	1,341
Electrification	1,704,608	-	-	1,704,608	1,638,882	7,309	-	-	1,646,191	58,417	65,726
New Labour Houses	16,255,660	-	-	16,255,660	6,981,282	1,054,057	-	-	8,035,339	8,220,321	9,274,378
Refrigerators	52,659	-	-	52,659	45,078	2,981	-	-	48,059	4,600	7,581
Deep Tube Well	862,446	-	-	862,446	733,513	78,042	-	-	811,555	50,891	128,933
Motor Cycles & Mopeds	338,093	-	-	338,093	300,835	10,907	-	-	311,742	26,351	37,258
Computers	325,106	-	-	325,106	312,422	2,843	-	-	315,265	9,841	12,684
Mobile Phone	77,675	-	-	77,675	74,036	3,639	-	-	77,675	-	3,639
Roads & Bridges	473,002	-	-	473,002	449,352	-	-	-	449,352	23,650	23,650
Tangible Fixed Assets	141,067,862	5,350,366	-	146,418,228	67,659,673	8,126,022	-	-	75,785,695	70,632,533	73,408,189
Capital Work in Process	1,252,886	-	-	1,252,886	-	-	-	-	-	-	1,252,886
Corresponding figures for previous year											
Tangible Fixed Assets	137,941,877	4,794,975	1,668,990	141,067,862	58,533,851	9,941,017	708,339	1,523,534	67,659,673	73,408,189	79,408,026
Capital Work in Process	1,869,633	1,252,886	1,869,633	1,252,886	-	-	-	-	-	1,252,886	1,869,633

Note :-

- New Labour Houses includes a sum of Rs. 8,58,450/- (previous year Rs. 8,58,450/-) being the cost of labour houses constructed under loan from Assam State Housing Board.
- Plantation includes a sum of Rs. 2,24,995/- (previous year Rs. 2,24,995/-) for the cost of land acquired pending registration.
- Addition to Machineries is after Netting of Rs. 5,90,276/- (Previous year - Nil) on account of subsidy received from Tea Board under Tea Plantation Development Subsidy Scheme.

EASTERN DOOARS TEA COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Note 14. Trade Receivables (Unsecured & Considered good)

Particulars	As at 31.03.2016	As at 31.03.2015
Outstanding for a period of more than six months from due date	8,376,841	8,698,738
Others	16,046,836	16,895,611
Total	24,423,677	25,594,349

Note 15. Cash and Bank Balances

Particulars	As at 31.03.2016	As at 31.03.2015
<u>Cash and Cash Equivalents</u>		
Cash in hand	80,182	161,547
Balances with banks in Current Account :	1,594,073	5,009,816
<u>Other Bank Balances</u>		
Fixed Deposit with Bank (Including Rs. Nil P. Y. Rs. 2,00,00,000 pledged as security against borrowing)	-	20,000,000
Total	1,674,255	25,171,363

Note 16. Short- term Loans and Advances

Particulars	As at 31.03.2016	As at 31.03.2015
Balances with Government & Statutory Authorities	750,255	747,228
Advance Income Tax & TDS	3,783,882	4,296,292
Advance to Suppliers	1,800,015	1,775,640
Loan/Advance to Employees	189,960	188,409
Prepaid Expenses	7,729	476,545
Deposit with Agents	123,406	123,406
Total	6,655,247	7,607,520

Note 17. Other Current Assets

Particulars	As at 31.03.2016	As at 31.03.2015
Interest accrued but not due	103,258	379,405
Other Current Assets	1,785	1,785
Total	105,043	381,190

Note 18. Revenue from operations

Particulars	As at 31.03.2016	As at 31.03.2015
<u>Sale of products</u>		
Finished Goods-Tea	200,289,021	201,883,919
<u>Other Operating Revenue</u>		
Incentives & Subsidies	760,412	376,530
Insurance & Other Claims	527,609	48,978
Total	201,577,042	202,309,427

EASTERN DOOARS TEA COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Note 19. Other Income

Particulars	As at 31.03.2016	As at 31.03.2015
Interest Income on Bank Deposit	1,449,324	2,087,517
Interest Income on Security Deposit	212,826	160,622
Net gain on sale of current investments	27,389	-
Miscellaneous income	62,950	-
Excess provision for bonus in previous years written back	-	1,234,200
Liabilities no longer required written back	3,319	91,499
Total	1,755,808	3,573,838

Note 20. Cost of Materials Consumed

Particulars	As at 31.03.2016	As at 31.03.2015
Opening Stock	-	-
Add : Purchases	14,221,672	14,464,307
Less : Closing Stock	-	-
	14,221,672	14,464,307

Material consumed comprises :

Green Tea Leaves	14,221,672	14,464,307
Total	14,221,672	14,464,307

Note 21. Changes in Inventories of Finished Goods

Particulars	As at 31.03.2016	As at 31.03.2015
<u>Inventories at the beginning of the year :</u>		
Finished Goods	17,611,219	20,118,610
<u>Inventories at the end of the year :</u>		
Finished Goods	23,156,986	17,611,219
Net (increase) / decrease	(5,545,767)	2,507,391

Note 22. Employee Benefits Expense

Particulars	As at 31.03.2016	As at 31.03.2015
Salaries & Wages	34,928,233	27,032,737
Managing Director's Remuneration	1,284,336	1,065,117
Contributions to Provident & Others Funds	8,343,368	9,929,517
Staff Welfare Expenses	14,356,063	13,057,075
Total	58,912,000	51,084,446

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Note 23. Finance Cost		(Amount in Rs.)	
Particulars	As at 31.03.2016	As at 31.03.2015	
Interest expense :			
Bank Borrowings	897,140	852,648	
Other Borrowings	4,045,814	7,580,375	
Total	4,942,954	8,433,023	

Note 24. Other Expenses			
Particulars	As at 31.03.2016	As at 31.03.2015	
MANUFACTURING EXPENSES			
Cultivation & Plucking	44,526,507	47,482,274	
Tea Making	2,835,715	3,749,687	
Packing Material Consumed	1,652,188	984,185	
Power and Fuel	27,265,142	27,803,187	
Repairs to Buildings	1,773,553	2,244,301	
Repairs to Machinery	2,670,850	3,393,572	
Cess on Green Leaf	1,952,037	2,128,899	
	82,675,992	87,786,105	
SELLING & ADMINISTRATION			
Excise Duty	677,518	652,566	
Insurance	382,016	358,590	
Rates and Taxes	404,018	341,355	
Freight & Sales Charges	7,790,556	7,565,942	
Brokerage & Commission	4,834,025	4,170,126	
Commission to Agents	1,778,164	1,736,681	
Transport	3,002,715	3,670,949	
Rent	240,528	204,000	
Director Fees	50,000	37,000	
Payments to Auditors:			
Statutory Audit Fees	143,750	125,400	
Tax Audit Fees	28,750	22,800	
Other Services	27,770	20,786	
Reimbursement of expenses	6,840	7,911	
Miscellaneous Expenses	2,477,579	2,908,625	
Loss on sale of fixed assets	-	17,390	
	21,844,229	21,840,121	
Total	104,520,221	109,626,226	

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

25. Liabilities for interest payable to Assam State Housing Board on loan of Rs. 20,675/- outstanding as at 31. 03. 2016 (Previous year Rs. 20,675/-) has not been provided in view of some disputes.

26. **Contingent Liabilities and Commitments (to the extent not provided for) :**

a) **Contingent Liabilities**

- i) Disputed West Bengal VAT demand of Rs. 9,98,127 (Previous year Rs. 9,98,127) for financial year 2007-08 against which the Company has preferred appeal before West Bengal Commercial Taxes Appellate & Revisional Board.
- ii) Disputed West Bengal VAT demand of Rs. 17,18,392 (Previous year Rs. 17,18,392) for financial year 2008-09 against which the Company has preferred appeal before West Bengal Commercial Taxes Appellate & Revisional Board.

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 – Nil (Previous year Rs. 30,00,000/-)

27. Balance with banks in Current Account includes Rs. 3,98,102 (P. Y. Rs. 3,98,102) which are subject to confirmation from bank.

28. a) Expenses grouped under Other Expenses includes Rs. 4,99,38,287 (Previous year Rs. 4,31,89,138) being expenses towards Employee Benefit Expenses over and above amount disclosed in Note 21 for Employee Benefit Expenses.

b) Expenses grouped under Other Expenses includes Rs. 3,50,46,436 (Previous year Rs. 3,96,46,962) being the cost of Stores & Spares consumed during the year.

	<u>2015-16</u>	<u>2014-15</u>
29. a) Value of Imports on C.I.F. basis	Nil	Nil
b) Expenditure in Foreign Currency	Nil	Nil
c) Earnings in Foreign Currency	Nil	Nil
d) Value of Raw Material & Stores consumed :		

	<u>Value</u>	<u>%</u>	<u>Value</u>	<u>%</u>
<u>Raw Material</u>				
Imported	-	-	-	-
Indigenous	<u>1,42,21,672*</u>	<u>100</u>	<u>1,44,64,307*</u>	<u>100</u>
	<u>1,42,21,672</u>	<u>100</u>	<u>1,44,64,307</u>	<u>100</u>
<u>Stores & Spares</u>				
Imported	-	-	-	-
Indigeneous	<u>3,50,46,436</u>	<u>100</u>	<u>3,96,46,962</u>	<u>100</u>
	<u>3,50,46,436</u>	<u>100</u>	<u>3,96,46,962</u>	<u>100</u>

* Represents only cost of green leaf purchased by the Company and is exclusive of green leaf plucked at the garden owned by the Company cost of which is not ascertainable.

30. Quantitative information in respect of tea manufactured during the year :	(Amount in Rs.)	
a) Class of Goods	Tea	Tea
b) Unit	Kg	Kg
c) Actual Production	13,73,073.0	13,28,051.0
d) Opening Stock Goods Produced	1,40,342.0	1,54,755.0
e) Complimentary, Sampling & Shortage	14,190.0	7,853.5
f) Sales	13,48,253.0	13,34,610.5
g) Closing Stock of Goods Produced	1,50,972.0	1,40,342.0
h) Raw Materials (Green Leaf Plucked in Garden owned by Company)	48,80,091.0	53,20,554.0
i) Raw Materials (Green Leaf Purchased)	8,60,947.0	8,35,137.0

31. Investment in 3% G. P. Notes of face value of Rs. 1700/- deposited with Central Excise department has matured but payment of the same has not been received.
32. Income Tax assessments are pending for assessments year 2013-14 and onwards.
33. Agriculture Income Tax Assessments are pending for assessments year 2013-14 and onwards.
34. VAT & Central Sales Tax Assessments are pending for financial year 2013-14 and onwards.
35. The Company operates a gratuity plan through the "Eastern 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. 3516407/- (2014-15: Rs. 5639599/-) towards gratuity during the year ended 31st March 2016 in the Statement of Profit & Loss.

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

	<u>2015-16</u>	(Amt. In Rs) <u>2014-15</u>
I. Reconciliation of opening and closing balances of the present value of the Defined Benefit Obligation		
(a) Present Value of Obligation at beginning of period	23421294	17678344
(b) Current Service cost	1492111	1196593
(c) Interest cost	1838572	1591051
(d) Actuarial Loss/ (Gains)	1813800	4242560
(e) (Benefits paid)	(1337284)	(1287254)
(f) Present Value of Obligation at the end of year	<u>27228493</u>	<u>23421294</u>
II. Reconciliation of opening and closing balances of the Fair value of the Plan Assets		
(a) Fair Value of Plan assets at beginning of year	23333088	17842483
(b) Expected Return on Plan Assets	1866647	1427399
(c) Actuarial Gain/(Loss)	(238571)	(36794)
(d) Contributions by Employer	3837284	5387254
(e) (Benefits paid)	(1337284)	(1287254)
(f) Fair Value of Plan assets at the end of year	<u>27461164</u>	<u>23333088</u>

	<u>2015-16</u>	<u>2014-15</u>
(Amt. In Rs)		
III. Reconciliation of present value of the Defined Benefit Obligation in 'I' above and the fair value of Plan Assets in 'II' above		
(a) Present Value of Obligation at the end of year	27228493	23421294
(b) Fair Value of Plan assets at the end of year	27461164	23333088
(c) Asset/ (Liability) recognised in the Balance Sheet	232671	(88206)
(d) Experience (Gain)/ Loss adjustment on plan liabilities	1813800	4242560
(e) Experience (Gain)/ Loss adjustment on plan assets	(238571)	(36794)
IV. Expense Charged to the Statement of Profit & Loss		
(a) Current Service cost	1492111	1196593
(b) Interest cost	1838572	1591051
(c) Expected return on plan assets	(1866647)	(1427399)
(d) Actuarial Gain/(Loss)	2052371	4279354
(e) Total expense charged to the Statement of Profit & Loss	3516407	5639599
V. Percentage of each Category of Plan Assets to total Fair Value of Plan Assets	As at	As At
	<u>31st March 2016</u>	<u>31st March 2015</u>
(a) High quality Corporate Bonds	60.82%	55.13%
(b) Government (Central & State) Securities	16.25%	12.33%
(c) Special Deposit Scheme	8.49%	9.97%
(d) Bank Balance	2.37%	4.11%
(e) Other Investments	12.07%	18.46%
Total	<u>100.00%</u>	<u>100.00%</u>
	<u>2015-16</u>	<u>2014-15</u>
VI. Actual Return on Plan Assets	1628076.00	1390605.00
	<u>31st March 2016</u>	<u>31st March 2015</u>
VII. Principal Actuarial Assumptions		
(a) Discounting Rate (per annum)	7.80%	7.85%
(b) Expected Rate of return on Plan Assets (per annum)	8.00%	8.00%
(c) Salary Escalation	4.00%	4.00%
(d) Mortality	Indian assured lives mortality (2006-08) ultimate	Indian assured lives mortality (2006-08) ultimate
(e) Withdrawal Rate	2.00% p.a	2.00% p.a

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

36. As per the requirements of Accounting Standard 28 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.
38. There are no micro, small & medium enterprises as defined under The Micro, Small & Medium Enterprise Development Act, 2006 to whom the company owes dues. The above information regarding Micro, Small & Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company and has been relied upon by the auditors.

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

40. Earning Per Share

	As at 31.03.2016	As at 31.03.2015
Net Profit / (Loss) after tax as per profit and loss account	1,44,47,696	76,40,735
No. of Equity Shares of Rs. 10/- each	2,00,000	2,00,000
Basic and Dilluted Earning per Share	72.24	38.20

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 Accounting Standard 18, 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)	Bijni Dooars Tea Co. Ltd. Bhutan Duars Tea Association Ltd. Panchiram Nahata Finance Exchange (India) Ltd.
Key Managerial Persons	Minnalal Nahata, Managing Director Vijay Kumar Nahata, Director Surendra Kumar Nahata, Director Nandini Bose, Director

Particulars of Transactions during the year ended 31st March, 2016

Sl. No.	Nature of Transactions	Relationship	31.03.2016	31.03.2015
1	Sale of Tea Plants Bijni Dooars Tea Co. Ltd.	Relative	4,32,838	NIL
2	Commission paid Panchiram Nahata	Relative	17,78,164	17,36,681
3	Services Rendered Bijni Dooars Tea Co. Ltd.	Relative	24,88,560	19,97,062
4	Interest Paid Panchiram Nahata Bijni Dooars Tea Company Ltd. Finance Exchange (India) Ltd.	Relative Relative Relative	NIL NIL 40,44,610	74,97,822 12,690 69,863
5	Payment of Salaries / Perquisites / Commission Minnalal Nahata	Key Managerial Personnel	12,84,637	10,65,117
6	Reimbursement received for Telephone & Electric Expenses Bijni Dooars Tea Co Ltd.	Relative	1,52,942	1,11,699
7	Reimbursement made for Travelling Expenses Panchiram Nahata	Relative	42,255	40,152
8	Advance Received Panchiram Nahata	Relative	NIL	3,15,00,000

9	Advance Repaid Panchiram Nahata	Relative	NIL	6,90,00,000
10	Office Maintenance Charges paid Bhutan Duars Tea Association Ltd.	Relative	3,41,040	3,16,800
11	Loan Received Bijni Dooars Tea Company Ltd.	Relative	NIL	1,60,00,000
	Finance Exchange (India) Ltd.	Relative	1,75,00,000	3,00,00,000
12	Loan Repaid Bijni Dooars Tea Company Ltd.	Relative	NIL	1,60,00,000
	Finance Exchange (India) Ltd.	Relative	4,75,00,000	NIL
13	Rent Paid Bhutan Duars Tea Association Ltd.	Relative	2,40,000	2,04,000
14	Telephone & Electric Charges paid Bhutan Duars Tea Association Ltd.	Relative	3,05,884	2,23,399

Balances Outstanding at the Year End 31.03.2016

Sl. No.	Nature of Transactions	Relationship	31.03.2016	31.03.2015
1	Commission Payable Panchiram Nahata	Relative	19,06,742	15,60,481
	Sri Minnalal Nahata	Key Management Personnel	1,94,702	1,02,010
2	Loans Payable Finance Exchange (India) Ltd.	Relative	NIL	3,00,00,000
3	Sundry Debtors Bijni Dooars Tea Co. Ltd.	Relative	26,00,388	14,08,521

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

As per our report of even date

For M. C. Jain & Co.
Chartered Accountants
ICAI Regn No. 304012E
(M. K. Patawari)
Partner
M. No. 056623
Kolkata, The 11th day of August, 2016

For and on behalf of the Board

Minnalal Nahata <i>Managing Director</i> DIN : 00599149	Vijay Kumar Nahata <i>Director</i> DIN : 00599189
Sampatmal Sancheti <i>Director</i> DIN : 00620693	Surendra Kumar Nahata <i>Director</i> DIN : 00025510