
EASTERN DOOARS TEA COMPANY LIMITED

REPORT AND ACCOUNTS 2018-2019

EASTERN DOOARS TEA COMPANY LIMITED

Managing Director	Minnalal Nahata
Directors	Surendra Kumar Nahata Vijay Kumar Nahata Sampatmal Sancheti, Independent Director Tarun Kumar Sancheti, Independent Director Nandini Bose, Woman Director
Company Secretary	Namrata Surana
Chief Financial Officer	R. Sreram
Auditors	M/s A. Sethia & Co. Chartered Accountants 17, Bal Mukund Macker Road Kolkata – 700 007
Bankers	HDFC Bank Ltd. ICICI Bank Lrd.
Consultants	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” 4 th Floor, Suite 1A, 8, Camac Street, Kolkata – 700 017 Phone : 033 22829303 E-mail : easterndooars@gmail.com
Registrar	M/s Niche Technologies Pvt. Ltd. 3A, Auckland Place, Room No. 7A & 7B, 7 th Floor Kolkata – 700 017 Phone : 2280 6616/6617/6618 E - mail : nichetechpl@nichetechpl.com
ISIN No.	INE752C01014
Script Code	15069 (CALCUTTA STOCK EXCHANGE)
C I N	L15492WB1917PLC002823

EASTERN DOOARS TEA COMPANY LIMITED

REPORT OF THE BOARD OF DIRECTORS

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts for the year ended 31st March, 2019.

- 1. PLANTATION :** The Uprooting and replanting Policy of your Company continued to remain in focus during the year. Pests and disease were better controlled, strictly adhering to the approved chemicals listed under the Tea Board Plant Protection Code.. The total area under Tea cultivation at Banglabari Tea Estate now stands at 404.53 hectares and that of Daloabari Tea Estate at 419.65 hectares.

Your Daloabari and Banglabari Tea Estates are “Trustea” certified.

2. OPERATING RESULTS :

	2018-19 (Rs.)	2017-18 (Rs.)
Profit Before Depreciation	1,04,06,937	1,43,46,111
Depreciation	79,13,890	93,50,971
Profit Before Taxation	24,93,047	49,95,140
Deduct : Provision for Taxation	13,00,000	30,00,000
: Deferred Tax	(8,46,535)	(13,71,748)
Profit after Taxation	20,39,582	33,66,888
Add : Surplus of last year	83,25,799	49,58,911
Surplus Available	1,03,65,381	83,25,799

Appropriation :

Balance to next year	1,03,65,381	83,25,799
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- 3. PROSPECT :** Your Company has been able to manufacture. 12,43,592 kgs. of crop as against 13,10,851 kgs. last year from own gardens leaf. Thus during the year under review your gardens were behind in production by 67,259 kgs. in comparison to the last year. Unfavourable weather condition was responsible for decline in crop.

The major factors attributing to the operations of the company are sharp increase in input cost particularly for labour & energy with no corresponding increase in the prices of teas. This has created tremendous pressure on profitability.

During the current financial year the gardens of the Company are badly affected by severe rains and unprecedented floods resulting in loss of tea crop. Your gardens are behind in production by 13,673 kgs. at present in comparison to last year.

- 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, Consultants 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 loans given, investments made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security. During the year under consideration no fresh loans, guarantees or investments were made by the Company.
- 7. FINANCE :** The Company is enjoying a cash credit limit of Rs 5 crores with HDFC Bank Limited for its working capital requirement at present.
- 8. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY :** There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.
- 9. Managing Director :** Sri Minnalal Nahata’s appointment as the Managing Director expired on 31.05.2019. Considering his extremely rich knowledge about tea plantation, manufacturing of Tea, administration and valuable services of Sri Minnalal Nahata as the Managing Director of the Company, Sri Minnalal Nahata has been re-appointed as Managing Director of the Company by the Board of Directors at their meeting held on 15th May, 2019 and entrusted the

Nomination and Remuneration Committee comprising of two Independent Directors to formally recommend terms, conditions and remunerations payable to Sri Minnalal Nahata as Managing Director of the Company with effect from 1st June, 2019 for a period of 5 (five) years. On advice of the said Committee, the Board approved the terms, conditions and remuneration contained in the draft agreement subject to approval of the Shareholders of the Company.

10. DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

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

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

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

Retirement by rotation

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

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

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

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

12. **AUDITORS' REPORT :** The report by the Auditors is self explanatory and has no qualification, reservation, adverse remark or disclaimer ; hence no explanation or comments by the Board were required. There has been no fraud reported by the Auditor under sub-section (12) of Section 143.

13. **SECRETARIAL AUDIT REPORT :** Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Rajesh Kumar Shaw & Co., Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report in specified form MR-3 is annexed herewith as **Annexure – A** in the Annexure forming part of this Report. The Secretarial Audit Report for the financial year ended 31st March, 2019 has no qualification, reservation, adverse remark or disclaimer ; hence no explanation or comments by the Board were required.

14. **COST AUDIT :** Cost Audit is not applicable to your Company as per requirements of Companies Act, 2013.

15. **PERSONNEL :** The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below :-

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

Managing Director	25.34 : 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, 2019 are 9.09% and 8.00 % respectively.

(c) The percentage increase in the median remuneration of employee in the financial year ended on 31st March, 2019 is Nil.

(d) The number of permanent employees as on 31st March, 2019 is 952.

- (e) The increase in remuneration of the employees is as per standard policy of the Company in respect of all its employees. However, increment in wages and salaries paid to non-executive employees employed at the Tea Estates of the Company are effected as per Industry wise agreements.
- (f) None of the employees of the Company including all the Key Managerial Personnel are in receipt of remuneration in excess of one crore and two lakh rupees per annum or eight lakh and fifty thousand rupees per month during the year under report.
- 16. INTERNAL CONTROL AND ITS ADEQUACY :** The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.
- 17. RELATED PARTY TRANSACTIONS :** All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulation. There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. The details of material related party transactions at an aggregate level for year ended March 31, 2019 is annexed as Annexure- C.
- 18. EXTRACT OF ANNUAL RETURN :** The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure-D.
- 19. CORPORATE SOCIAL RESPONSIBILITY :** The criteria laid under Section 135 of Companies Act, 2013 for Corporate Social Responsibility is not applicable to the Company during the year under review.
- 20. RISK MANAGEMENT FRAMEWORK :** The Company's risk management framework is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring. The Board of Directors has oversight on all the risks assumed by the Company.
- 21. CORPORATE GOVERNANCE**
- I. Philosophy of Corporate Governance :** The Company is committed to good Corporate Governance and transparency in all dealings and places emphasis on business ethics, responsibilities conduct, integrity and accountability. The Company acknowledges the right of its shareholders to information on performance of the Company. The Company strives to improve the corporate governance practices to meet stakeholder's expectation and strictly complies with regulatory guidelines on Corporate Governance.
- Board of Directors :** In terms of the Company's Corporate Governance policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company and as trustees of stakeholders.
- Composition :** The Board of Eastern Dooars Tea Company Limited as on 31st March, 2019 consisted of 6 members including one woman Director.. Two of them are Independent Directors. The Directors are eminent professionals drawn from amongst persons with experience in business /administration/finance /law.
- o The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies, Section 25 Companies 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.
- 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 2019, Board Meetings were held on 30th May, 2018, 18th June, 2018, 27th August, 2018, 05th September, 2018, 25th September, 2018, 29th September, 2018, 05th November, 2018, 08th November, 2018, 07th January, 2019, 30th January, 2019, 14th February, 2019, 15th February, 2019 and 18th March, 2019.

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

Name of the Directors	Category of Directors	No of Board Meetings attended during the Financial Year	Attendance at Last AGM	No. of other Directorships held (*)
Minnalal Nahata	Managing Director	Thirteen	Yes	Two
Surendra Kumar Nahata	Director	Ten	Yes	Six
Vijay Kumar Nahata	Director	Ten	Yes	Seven
Sampatmal Sancheti	Independent Director	Ten	Yes	Seven
Tarun Kumar Sancheti	Independent Director	Nine	No	None
Nandini Bose	Women director	Eight	Yes	Four

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

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

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

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

Attendance : During the financial year ended on 31st March, 2019 meeting of the Audit Committee were held on 30.05.2018, 05.09.2018, 07.01.2019 and 18.03.2019 which were attended by all the above members. Head of Finance and Accounts also attended said meetings as and when invited by the Committee.

III. Remuneration & Nomination Committee

Composition : Your Company has a Remuneration & Nomination Committee comprising of three members, viz. Sarvashree (i) Sri Sampatmal Sancheti, (ii) Sri Tarun Kumar Sancheti and (iii) Smt. Nandini Bose

Terms of Reference : The functions of the Committee include recommending appointments of Directors to the Board, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and removal, framing an evaluation framework for the evaluation of the performance of the Managing/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, 2019 meeting of the Remuneration & Nomination Committee were held on 30.05.2018, 05.09.2018, 07.01.2019 and 18.03.2019 which were attended by all the above members.

Performance Evaluation of Board, Committees and Directors : The Company has put in place an evaluation framework for evaluation of the Board and individual Directors. The Board also carries out an evaluation of the

working of its Audit Committee, Board Governance, Remuneration & Nomination Committee; the evaluation of the Committees is based on the assessment of the compliance with the terms of reference of the Committees.

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

Financial Year	Date	Time	Place
2015-16	28th September, 2016	11.30 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017
2016-17	20th September, 2017	11.30 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017
2017-18	29th September, 2018	11.30 A.M.	8,CAMAC STREET,4TH FLOOR, KOLKATA-700 017

V. Dates of Book Closure: 23rd September, 2019 to 28th September, 2019, (both days inclusive)
For E Voting- 21st September, 2019

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

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

VIII. Market Price Data : Monthly high and low price and volume of shares traded on Calcutta Stock Exchange (CSE) :

There were no trading of the equity shares of Eastern Dooars Tea Company Limited for the period from 01/04/2018 to 31/03/2019 at the Calcutta Stock Exchange.

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

X. Share Transfer System : Share transfers are registered and returned within a period of 15 days from the date of receipt, in case documents are complete in all respects. All share transfers are approved by Director of the Company. No Shareholder grievances were pending at the beginning of the year. No grievances were received during the year under report. Therefore no pending cases were outstanding at the end of the year.

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

General Body Meeting	Day, Date	Resolution
Annual General Meeting	Wednesday, September 28, 2016	Nil
Annual General Meeting	Wednesday, September 20, 2017	Nil
Annual General Meeting	Saturday, September 29, 2018	Nil

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

XIII. MD/CFO Certificate : The Managing Director and CFO have issued certificate pursuant to the provisions of Clause 49 of the listing agreement certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company’s affairs. The said certificate is annexed and forms part of the Annual Report.

MD/CFO CERTIFICATE

To
The Board of Directors
Eastern Dooars Tea Company Limited

- a) We have reviewed the financial statements and the Cash Flow Statement for the year ended 31st March, 2019 duly audited by M/s A. Sethia & Co., Chartered Accountants, Kolkata and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of their knowledge and belief, no transactions entered into by the Company during the year could be considered as fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We do accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and that the Audit Committee deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee
- i. Significant changes, if any, in the internal control over financial reporting during the year ;
 - II. Significant changes in accounting policies made during the year and that the same has been disclosed in the notes to the financial statements ; and
 - III. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Kolkata, 18th day of July, 2019

R. Sreram
Chief Financial Officer

Minnalal Nahata
Managing Director

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

To
The Members of
Eastern Dooars Tea Company Limited

We have examined the compliance of conditions of Corporate Governance by Eastern Dooars Tea Company Limited for the year ended on 31st March, 2019 as stipulated in Clause 49 of the Listing Agreement of the said Company with The Calcutta Stock Exchange.

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

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

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

For A. Sethia & Co.
Chartered Accountants
ICAI Regn No.328380E
(ALOK SETHIA)
Partner
(M.No.305914)

Kolkata - 700001
The 18th day of July, 2019.

UDIN : 19305914AAAABR5873

XIV. Information on Shareholding

Category	No. of Shareholders	% of Total	No. of Shares	% of Total
SHAREHOLDING OF PROMOTOR & PROMOTOR GROUP				
Bodies Corporate	5	0.64	20,630	10.32
Individual/Hindu Undivided family	25	3.18	1,64,751	82.37
PUBLIC SHAREHOLDING				
Central Govt./State Govt./President of India	1	0.13	1062	0.53
Financial Institutions/banks	2	0.25	12	0.01
NRI – Non- repatriable	54	6.88	488	0.24
Others	698	88.92	13,057	6.53
TOTAL	785	100.00	2,00,000	100.00

22. **Prevention of Sexual Harassment** : The Company employs large number of Women employees in its plantation and adheres to a Prevention of Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
23. **Transfer of Unclaimed dividend and Shares to Investor Education and Protection Fund** : Your Company does not have any Dividend or Shares to be transferred to IEPF as per requirement laid down under Section 124(5) of Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules.
24. **Deposits** : Your Company has not accepted any deposits from Public in terms with corresponding provisions of Companies Act, 2013.
25. **PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

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

26. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that according to their information :

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

ACKNOWLEDGEMENT

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

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

Minnalal Nahata
Managing Director
DIN : 00599149

Surendra Kumar Nahata
Director
DIN : 00025510

Sampatmal Sancheti
Directors
DIN : 00620693

Vijay Kumar Nahata
Directors
DIN : 01347669

Place : Kolkata
The 18th day of July, 2019

EASTERN DOOARS TEA COMPANY LIMITED

ANNEXURE – A TO THE DIRECTOR’S REPORT

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

The information under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2019 is given here below and forms part of the Director’s Report.

A. Conservation of Energy

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

B. Technology Absorption

- I. **The efforts made towards technology absorption :**
 - Installation of high efficiency humidification system.
 - Usage of low voltage LED lights.
- II The benefits derived like improvement in quality and cost reduction.
- III In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - NOT APPLICABLE
- IV **The expenditure incurred on R & D :** Research & Development activities are being carried out as part of the Company’s normal business activities. Hence no separate expenditure figures are available. In addition, the Company contributes for the activities of Tea Research Association regularly.
The Company has incurred an expenditure of Rs. 6,23,144/- being amount paid to Tea Research Association.

C. Foreign Exchange Earnings and Outgo : Nil

For and on behalf of the Board

Minnalal Nahata, Managing Director
DIN : 00599149

Surendra Kumar Nahata, Director
DIN : 00025510

Vijay Kumar Nahata, Director
Din : 00599189

Sampatmal Sancheti, Director
DIN : 00620693

Place : Kolkata
The 18th day of July, 2019

ANNEXURE “B” TO THE DIRECTORS’ REPORT
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No. 9 of the Companies (Appointment and Remuneration 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 March 31, 2019 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 March 31, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (upto 10th November, 2018) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (with effect from 11th November, 2018) **(Not Applicable as the Company had not issued any further share capital during the period under review);**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during audit period);**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during audit period);**
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not applicable to the Company during audit period);**
 - 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 (upto 10th November, 2018) and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (with effect from 11th

November, 2018) **(Not applicable to the Company during audit period);**

- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. Other Laws applicable to the Company namely:
 - 1) The Income Tax Act, 1961

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

- i. Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. There was no change in the composition of the Board of Directors during the period under review.
- II. Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- III. During the year under review, majority decision is carried through while the Minutes of the Meetings of the Board and Committees thereof, held during the audit period did not reveal any dissenting member's view. As Confirmed by the Management, there were no dissenting views expressed by any of the Directors on any business transacted at the meeting of the Board and Committees thereof, held during the year under review.

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

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

For **Rajesh Kumar Shaw & Co.**
Company Secretaries

Rajesh Kumar Shaw
(Proprietor)

Place : Kolkata
Date : 18th July, 2019

ACS No. : 32890
CP No. : 12112

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

EASTERN DOOARS TEA COMPANY LIMITED

'Annexure A'

To,
The Members
Eastern Dooars Tea Co. Ltd.
CIN : L15492WB1917PLC002823

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 Rajesh Kumar Shaw & Co.
Company Secretaries

Rajesh Kumar Shaw
ACS No: 32890
CP No: 12112

Place : Kolkata
Date : 18th July, 2019

**Secretarial compliance report of Eastern Dooars Tea Co. Ltd.
for the year ended 31st March, 2019**

I, Rajesh Kumar Shaw, Proprietor of Rajesh Kumar Shaw & Co. Company secretary, have examined:

- (a) All the documents and records made available to us and explanation provided by EASTERN DOOARS TEA CO. LTD. ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended 31st March, 2019 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
None			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
None				

- (d) This being the first reporting since the SEBI Circular No. CIR/CFD/CMDI/27/2019 dated 8th February, 2019 came into effect, the requirement of reporting on actions to comply with the observations made in previous reports is not applicable.

For Rajesh Kumar Shaw & Co.
Company Secretaries

Rajesh Kumar Shaw
ACS No: 32890
CP No: 12112

Place: Kolkata
Date: 18/07/2019

EASTERN DOOARS TEA COMPANY LIMITED

ANNEXURE – C TO THE DIRECTOR’S REPORT RELATED PARTY TRANSACTIONS

Sl. No.	Nature of Transactions	Relationship	31.03.2019	31.03.2018
1	Sale of Tea Sancheti Tea Pvt. Ltd.	Relative	34,08,300	27,05,850
2	Consultancy Charges M/s Panchiram Nahata	Relative	18,33,094	17,63,136
3	Services Rendered Bijni Dooars Tea Co. Ltd.	Relative	50,88,166	69,20,638
4	Payment of Salaries / Perquisites / Commission Minnalal Nahata	K M P	14,21,020	13,37,036
5	Reimbursement of Property Tax Bijni Dooars Tea Co. Ltd.	K M P	10,993	10,993
6	Payment of Electric Charges Bijni Dooars Tea Co Ltd.	Relative	1,09,400	78,189
7	Payment of Salaries R. Sreram	K M P	2,43,054	2,42,012

For and on behalf of the Board

Minnalal Nahata, Managing Director
DIN : 00599149

Surendra Kumar Nahata, Director
DIN : 00025510

Vijay Kumar Nahata, Director
Din : 00599189

Sampatmal Sancheti, Director
DIN : 00620693

Place : Kolkata
The 18th day of July, 2019

ANNEXURE - D TO THE DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2019

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., 3A, Auckland Place, Room No. 7A & 7B, 7th Floor Kolkata – 700 017 Phone ;; 2260 6616/6617/6618

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	159,726	5,025	164,751	82.376	159,726	5,025	164,751	82.376	-
b) Central Govt.or State Govt.									-
c) Bodies Corporates	16,930	3,700	20,630	10.315	16,930	3,700	20,630	10.315	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL : (A) (1)	176,656	8,725	185,381	92.691	176,656	8,725	185,381	92.691	-

(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/Fl	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL : (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	176,656	8,725	185,381	92.691	176,656	8,725	185,381	92.691	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	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.2 lakh	1,676	11,381	13,057	6.528	1,676	11,381	13,057	6.528	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakh	-	-	-	-	-	-	-	-	-
c) N. R. I. Non-Repatriable	1,062	488	1,550	0.775	1,062	488	1,550	0.775	-
SUB TOTAL : (B)(2)	2,738	11,869	14,607	7.303	2,738	11,869	14,607	7.303	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	2,738	11,881	14,619	7.309	2,738	11,881	14,619	7.309	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total : (A+B+C)	179,394	20,606	200,000	100.000	179,394	20,606	200,000	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	Aakriti Nahata	9073	4.54	Nil	9073	4.54	Nil	-
2	Bimala Debi Nahata	5063	2.53	Nil	5063	2.53	Nil	-
3	Chhotulal Nahata HUF Karta Surendra Kumar Nahata	3200	1.60	Nil	3200	1.60	Nil	-
4	Dhanpat Pincha	100	0.05	Nil	100	0.05	Nil	-
5	Indira Debi Nahata	7065	3.53	Nil	7065	3.53	Nil	-
6	Jitendra Kumar Nahata	13657	6.83	Nil	13657	6.83	Nil	-
7	Jitendra Kumar Nahata	3000	1.50	Nil	3000	1.50	Nil	-
8	Jyoti Dugar	200	0.10	Nil	200	0.10	Nil	-
9	Lalita Pincha	200	0.10	Nil	200	0.10	Nil	-
10	Manju Nahata	13310	6.66	Nil	13310	6.66	Nil	-
11	Minnalal Nahata	5158	2.58	Nil	5158	2.58	Nil	-
12	Minnalal Nahata	3200	1.60	Nil	3200	1.60	Nil	-
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 Anchalia	500	0.25	Nil	500	0.25	Nil	-
16	Sharad Nahata	6550	3.28	Nil	6550	3.28	Nil	-
17	Sunita Baid	500	0.25	Nil	500	0.25	Nil	-
18	Surendra Kumar Nahata	6590	3.30	Nil	6590	3.30	Nil	-
19	Surendra Kumar Nahata	3500	1.75	Nil	3500	1.75	Nil	-
20	Surya Kanta Nahata	10200	5.10	Nil	10200	5.10	Nil	-
21	Vaibhav Nahata	9745	4.87	Nil	9745	4.87	Nil	-
22	Vidya Nahata	7225	3.61	Nil	7225	3.61	Nil	-
23	Vijay Kumar Nahata	12950	6.48	Nil	12950	6.48	Nil	-
24	Vijay Kumar Nahata	15700	7.85	Nil	15700	7.85	Nil	-
25	Vikas Nahata	16985	8.49	Nil	16985	8.49	Nil	-
26	Bijni Dooars Tea Company Limited	3100	1.55	Nil	3100	1.55	Nil	-
27	Nahata Estates Pvt. Ltd.	15300	7.65	Nil	15300	7.65	Nil	-
28	S. Jitendra Trading & Investments Pvt. Ltd.	600	0.30	Nil	600	0.30	Nil	-
29	Vaibh Shree Finvest Pvt. Ltd.	630	0.32	Nil	630	0.32	Nil	-
30	Ratanshree Finvest Pvt. Ltd.	1000	0.50	Nil	1000	0.50	Nil	-
	Total	185381	92.69	Nil	185381	92.69	Nil	-

(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
	NO CHANGE				

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

Sl. No.	For each of the top 10 Shareholders	Shareholding at the 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	Chiranji Lal Saini				
	At the beginning of the year	1,000	0.50	1,000	0.50
	Changes	-	-	1,000	0.50
	At the end of the year	1,000	0.50	1,000	0.50
2	Shrish 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
3	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
4	Dhanraj Chindalia				
	At the beginning of the year	196	0.10	22	0.01
	Changes	-	-	196	0.10
	At the end of the year	196	0.10	196	0.10
5	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
6	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
7	Chandra Kanta Mallick				
	At the beginning of the year	146	0.07	146	0.07
	Changes	-	-	146	0.07
	At the end of the year	146	0.07	146	0.07
8	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

9	Tripulengeswar Shiva				
	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
	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	5158	2.58	5158	2.58
	Changes	-	-	5158	2.58
	At the end of the year	5158	2.58	5158	2.58
2	Vijay Kumar Nahata				
	At the beginning of the year	15700	7.65	15700	7.65
	Changes	-	-	15700	7.65
	At the end of the year	15700	7.65	15700	7.65
3	Surendra Kumar Nahata				
	At the beginning of the year	6590	3.30	6590	3.30
	Changes	-	-	6590	3.30
	At the end of the year	6590	3.30	6590	3.30

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	13,469,356	-	-	13,469,356
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	13,469,356	-	-	13,469,356
Change in Indebtedness during the financial year				
Additions	1,518,827	-	-	1,518,827
Reduction	-	-	-	-
Net Change	1,518,827	-	-	1,518,827
Indebtedness at the end of the financial year				
i) Principal Amount	14,988,183	-	-	14,988,183
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	14,988,183	-	-	14,988,183

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	830,000	830,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	552,056	552,056
	(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	37,969	37,969
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	1,420,025	1,420,025
	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	10,000	9,000		19,000
	(b) Commission	-	-		-
	(c) Others, please specify	-	-		-
	Total (1)	10,000	9,000		19,000
2	Other Non Executive Directors	Sri Vijay Kumar Nahata	Sri Surendra Kumar Nahata	Smt Nandini Bose	
	(a) Fee for attending board / committee meetings	10,000	10,000	8,000.00	28,000
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	10,000	10,000	8,000.00	28,000
	Total (B)=(1+2)	20,000	19,000	8,000.00	47,000
	Total Managerial Remuneration				NIL
	Overall Ceiling as per the Act.	1% of the net profits of the Company calculated as per section 198 of the Companies Act, 2013.			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel	
		Chief Financial Officer	Total
	Sri R. Sreram		
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	243,054	243,054
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission		
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total	243,054	243,054

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 18th July, 2019

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF *EASTERN DOOARS TEA COMPANY LIMITED*

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Eastern Dooars Tea Company Limited** (“the Company”), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Sr. No.	Key Audit Matter	Auditor’s Response
1.	<p>Valuation of biological assets Biological assets of the Company include unharvested green tea leaves which are measured at fair value. For unharvested green leaves, since there is no active market for own leaves, significant estimates are used by management in determining the valuation of biological assets consumed in manufacture of black tea. The principal assumptions and estimates in the determination of the fair value include assumptions about the yields and cost incurred in plucking of green leaf remaining unharvested as on 31st March 2019.</p>	<p>Principal audit procedures performed:</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> • Obtaining an understanding of the fair value measurement methodologies used and assessing the reasonableness and consistency of the significant assumptions used in the valuation. • Evaluating the design and implementation of Company’s controls around the valuation of biological assets. • Assessing the plucking yields to analyse the stage of transformation considered for the fair valuation of biological assets. • Testing the consistency of application of the fair value approaches and models over the years.

Information Other than the Financial Statements and Auditor’s Report Thereon

- The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Directors and Management Discussion & Analysis Report, but does not include the financial statements and our auditor’s report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing

so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) Subject to non compliance with 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 Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 27(a).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **A. SETHIA & CO.**

Chartered Accountants

ICAI Reg. No. 328380E

(ALOK SETHIA)

PARTNER

M. No. 305914

UDIN : 19305914AAAABQ8691

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 18th day of July, 2019

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has phased programme for physical verification of all fixed assets, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statement and according to information and explanation given by the management, the title deeds of immovable properties are held in the name of the company except for leasehold land having gross & net block of Rs. 2,24,995 & Rs. 2,24,995 respectively as at March 31, 2019, 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 2019 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	9,98,127/-	Financial Year 2007-08
The W.B. Value Added Tax Act 2003/The Central Sales Tax Act 1956	VAT	West Bengal Commercial Taxes Appellate Tribunal	17,18,392/-	Financial Year 2008-09
The Income Tax Act 1961	Income Tax	Assessing Officer	63,140/-	Assessment Year-2009-10
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	39,15,830/-	Assessment Year-2013-14
The Income Tax Act 1961	Income Tax	Commissioner of Income Tax(Appeals)	35,260/-	Assessment Year-2014-15

- (viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to banks & financial institution. The company did not have any outstanding dues to government during the year and there were no outstanding debentures.

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

For **A. SETHIA & CO.**

Chartered Accountants

ICAI Reg. No. 328380E

(ALOK SETHIA)

PARTNER

M. No. 305914

UDIN : 19305914AAAABQ8691

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 18th day of July, 2019

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” section of our report of even date. **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).**

We have audited the internal financial controls over financial reporting of **Eastern Dooars Tea Company Limited** (“the Company”) as of 31st March 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

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

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

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

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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Ind AS financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **A. SETHIA & CO.**

Chartered Accountants

ICAI Reg. No. 328380E

(ALOK SETHIA)

PARTNER

M. No. 305914

UDIN : 19305914AAAABQ8691

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 18th day of July, 2019

EASTERN DOOARS TEA COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
		Rs	Rs
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipments	2	7,09,32,291	7,75,64,501
Capital work-in-progress	2	8,32,290	8,32,290
Financial Assets			
(a) Investment	3	1,020	-
(b) Trade Receivables	4	81,84,866	77,90,696
(c) Loans	5	14,85,326	14,85,326
Total Non Current assets		8,14,35,793	8,76,72,813
CURRENT ASSETS			
Inventories	6	1,97,47,649	1,84,85,749
Biological Assets other than bearer plants	7	12,25,780	13,78,776
Financial Assets			
(a) Investments	3	3,46,48,642	1,87,49,188
(b) Trade Receivables	4	1,10,20,945	1,04,62,225
(c) Cash and Cash Equivalents	8	32,68,337	7,89,085
(e) Loans	5	-	1,84,960
(f) Other Financial Assets	9	89,834	1,16,993
(g) Current Tax Assets	10	49,88,405	59,30,355
(h) Other Current Assets	11	13,90,383	11,19,085
Total Current assets		7,63,79,975	5,72,16,416
Total Assets		15,78,15,768	14,48,89,229
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	12	20,00,000	20,00,000
Other Equity	13	8,95,86,826	8,72,36,848
Total Equity		9,15,86,826	8,92,36,848
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Deferred Tax Liabilities (Net)	14	27,26,839	34,64,316
(b) Trade Payables	15	3,59,485	4,42,618
Total Non Current Liabilities		30,86,324	39,06,934
CURRENT LIABILITIES			
Financial Liabilities			
(a) Borrowings	16	1,49,88,183	1,34,69,356
(b) Trade Payables	15	1,44,34,966	65,02,564
(c) Other Financial Liabilities	17	1,24,96,430	66,80,713
(d) Other Current Liabilities	18	25,69,731	24,22,661
(e) Provisions	19	1,86,53,308	2,26,70,153
Total Current Liabilities		6,31,42,618	5,17,45,447
Total Liabilities		6,62,28,942	5,56,52,381
Total Equity and Liabilities		15,78,15,768	14,48,89,229

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For and on behalf of the Board

For A. Sethia & CO.

Chartered Accountants

ICAI Regn No. 328380E

(ALOK SETHIA)

Partner

M.No. 305914

17, Bal Mukund Macker Road,

Kolkata - 700 007

The 18 day of July, 2019

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, 2019

	Note No.	For the year ended 31.03.2019	For the year ended 31.03.2018
		Rs	Rs
<u>INCOME</u>			
Revenue from Operations (Gross)	20	21,57,93,631	22,28,84,475
Other Income	21	9,43,986	8,94,551
Total Revenue		21,67,37,617	22,37,79,026
<u>EXPENSES</u>			
Cost of Materials Consumed	22	1,54,73,391	87,70,016
Changes in Inventories of Finished Goods	23	38,66,277	1,50,74,855
Employee Benefits Expense	24	6,02,77,684	5,98,43,249
Finance Costs	25	9,41,874	24,09,227
Depreciation and Amortisation Expense	2	79,13,890	93,50,971
Other Expenses	26	12,57,71,454	12,33,35,568
Total Expenses		21,42,44,570	21,87,83,886
Profit before tax		24,93,047	49,95,140
Tax expense:			
(a) Current Tax		13,00,000	30,00,000
(b) Deferred Tax		(8,46,535)	(13,71,748)
Profit after Tax for the year		20,39,582	33,66,888
Other Comprehensive Income:			
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods :			
Fair value of equity instruments through OCI		4,19,454	2,49,188
Income tax effect thereof		(1,09,058)	(64,166)
Other Comprehensive Income/ (loss) for the year, net of tax		3,10,396	1,85,022
Total Comprehensive Income for the year, net of Tax		23,49,978	35,51,910
Earnings per Equity Share of Rs.10/- each			
(a) Basic		10.20	16.83
(b) Diluted		10.20	16.83
Significant Accounting Policies	1		

As per our report of even date

For A. Sethia & CO.
Chartered Accountants
ICAI Regn No. 328380E
(ALOK SETHIA)
Partner
M.No. 305914
17, Bal Mukund Macker Road,
Kolkata - 700 007
The 18 day of July, 2019

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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019

(Amount in Rupees)

(a) Equity Share Capital	No. of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
At 31 March 2018	4,000,000	4,000,000
Issue of share capital		-
At 31 March 2019	4,000,000	4,000,000

(b) Other equity

For the year ended 31 March, 2019:					
Particulars	Reserve & Surplus			Items of OCI	Total Equity
	Capital Reserve	General Reserve	Retained Earnings	Other Comprehensive Income	
As at 1 April 2017	792,757	70,000,000	4,958,911	7,933,270	83,684,938
Profit for the period	-	-	3,366,888		3,366,888
Other comprehensive income/ (loss) for the year	-	-	-	185,022	185,022
Total comprehensive income	792,757	70,000,000	8,325,799	8,118,292	87,236,848
Transfer to reserves	-	-	-	-	-
As at 1 April 2018	792,757	70,000,000	8,325,799	8,118,292	87,236,848
Profit for the period	-	-	2,039,582	-	2,039,582
Other comprehensive income/ (loss) for the year	-	-	-	310,396	310,396
Total comprehensive income	792,757	70,000,000	10,365,381	8,428,688	89,586,826
Transfer to reserves	-	-	-	-	-
At 31 March 2019	792,757	70,000,000	10,365,381	8,428,688	89,586,826

Nature and purpose of Reserve and Surplus

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

As per our report of even date

For A. Sethia & CO.
Chartered Accountants
ICAI Regn No. 328380E
(ALOK SETHIA)
Partner
M.No. 305914
17, Bal Mukund Macker Road,
Kolkata - 700 007
The 18th day of July, 2019

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	Amt in Rs 2018-19	Amt in Rs 2017-18
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax	24,93,047	49,95,140
Adjustment for :		
Depreciation	79,13,890	93,50,971
Net Gain on sale of current investments	(2,86,250)	-
Surplus on sale of Property, Plant and Equipments	(1,16,205)	-
Finance cost	9,41,874	24,09,227
Interest received	(99,816)	(1,04,405)
Operating Profit Before Working Capital Changes :	1,08,46,540	1,66,50,933
Adjustments for :		
Trade receivables	(9,52,890)	2,38,29,637
Short term loans & advances	1,84,960	5,000
Long term loans & advances	-	-
Other current assets	(2,44,139)	20,60,587
Inventories	(12,61,900)	1,65,20,291
Trade payables	78,49,269	(7,37,713)
Biological assets	1,52,996	1,93,320
Other current liabilities	59,62,787	(75,64,730)
Short term provisions	(35,76,236)	1,34,935
Cash generated from operations	1,89,61,387	5,10,92,260
Direct taxes paid	(7,98,659)	(11,89,486)
Cash flow before Extraordinary items	1,81,62,728	4,99,02,774
Extra ordinary items	-	-
Net Cash from Operating Activities (A)	1,81,62,728	4,99,02,774
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipments	(12,95,475)	(35,76,605)
Sale of Property, Plant & Equipments	1,30,000	-
Purchase of investments	(3,39,81,020)	(1,85,00,000)
Sale proceeds of investments	1,87,86,250	1,423
Interest received	99,816	1,04,405
Net Cash from Investing Activities (B)	(1,62,60,429)	(2,19,70,777)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of borrowings	15,18,827	(2,75,71,027)
Finance cost	(9,41,874)	(24,09,227)
Net Cash from Financing Activities	5,76,953	(2,99,80,254)
Net increase in Cash & Cash Equivalents (A+B+C)	24,79,252	(20,48,257)
* Cash & Cash Equivalents (Opening Balance)	7,89,085	28,37,342
* Cash & Cash Equivalents (Closing Balance)	32,68,337	7,89,085
* Represents Cash and Bank Balances as indicated in Note 8		

Note: Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7.

As per our report of even date

For A. Sethia & CO.
Chartered Accountants
ICAI Regn No. 328380E
(ALOK SETHIA)
Partner
M.No. 305914
17, Bal Mukund Macker Road,
Kolkata - 700 007
The 18th day of July, 2019

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

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Note 1

A. Corporate Information

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

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

B. Basis of Preparation

The financial statements of the Company for the year ended 31 March, 2019 have been prepared in accordance with accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

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

C. Summary of Significant Accounting Policies

i. Current and Non-Current classification

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

ii. Property, Plant and Equipment

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

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

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

Depreciation on property, plant and equipment assets other than land is provided on the Written Down Value Method to allocate their cost, net of their residual values on the basis of useful lives prescribed in the Schedule II of the Companies Act, 2013.

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

iii. Capital Work in Progress

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

iv. Borrowing Costs

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

v. Inventories

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

vi. Biological Assets

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

vii. Cash and Cash Equivalents

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

viii. Trade Receivables

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

ix. Impairment of non-financial assets

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

x. Government Grants

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

xi. Revenue recognition

Sale of goods

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

Sale of services

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

Interest Income

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

Dividends

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

xii. Employee Benefits

Short term Employees Benefits:

a) Short Term Employees Benefits

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

b) Long Term Employee Benefits

- i) Defined Contribution Scheme : This benefit includes contribution to Provident Fund Schemes and Employees Deposit Link Insurance Scheme. The contribution is recognized during the period in which the employee renders service.
- ii) Defined Benefit Scheme : For defined benefit scheme the cost of providing benefit is determined using the projected unit credit method with actuarial valuation being carried out at each balance sheet date. The retirement benefit obligation recognized in the Balance Sheet represents value of defined benefit obligations as reduced by the fair value of planned assets. Actuarial gains and losses are recognized in full during the year in which they occur.

xiii. Taxation

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

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

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

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

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

xiv. Earnings per Share

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

the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

xv. Provisions and Contingencies

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

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

xvi. Financial Instruments

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

Financial Assets

Initial recognition and measurement

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

Subsequent Measurement

Debt instruments at amortised cost

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

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

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

Equity Investments

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

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

Derecognition

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

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

Impairment of financial assets

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

- * Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- * Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18 (referred to as 'contractual revenue receivables' in these financial statements).

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

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

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

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

Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

Loans and borrowings

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

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

Derecognition

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

xvii. Fair Value measurement

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

xviii. Standard issued but not yet effective

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, 2019 has notified the following amendments to Ind AS's which the Company has not applied as they are effective for annual periods beginning on or after 1 April, 2019.

Ind AS 12 - Income Taxes

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount. Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognized in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact. These amendments are effective for annual periods beginning on or after 1 April, 2019. These amendments are not expected to have any impact on the Company as the Company has no deductible temporary differences or assets that are in the scope of the amendments.

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Note. 2 Property, Plant & Equipments

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 01-04-2018	Addition during the year	Less : Sales and/or Adjustment	Total Up to 31-03-2019	Up to 31-03-2018	For the year	Less: Applicable to Assets Sold	Total Up to 31-03-2019	As at 31-03-2019	As at 31-03-2018
Land	224,995	-	-	224,995	-	-	-	-	224,995	224,995
Plantation	26,785,262	-	-	26,785,262	-	-	-	-	26,785,262	26,785,262
Machineries	87,358,577	1,295,475	275,904	88,378,148	62,917,638	4,981,205	262,109	67,636,734	20,741,414	24,440,939
Factory Building	6,342,144	-	-	6,342,144	5,144,955	96,716	-	5,241,671	1,100,473	1,197,189
Buildings	9,051,100	-	-	9,051,100	4,893,761	430,841	-	5,324,602	3,726,498	4,157,339
Hospital Buildings	109,382	-	-	109,382	107,172	-	-	107,172	2,210	2,210
Office Premises	11,915,263	-	-	11,915,263	1,929,914	949,065	-	2,878,979	9,036,284	9,985,349
Fencing	438,250	-	-	438,250	433,709	-	-	433,709	4,541	4,541
Tractors & Trailors	2,072,442	-	-	2,072,442	2,041,588	-	-	2,041,588	30,854	30,854
Motor Cars, Jeeps	4,522,441	-	-	4,522,441	3,341,526	361,041	-	3,702,567	819,874	1,180,915
Furniture	1,145,072	-	-	1,145,072	867,427	75,263	-	942,690	202,382	277,645
Air conditioners	80,810	-	-	80,810	79,469	-	-	79,469	1,341	1,341
Electrification	2,303,421	-	-	2,303,421	1,870,876	101,645	-	1,972,521	330,900	432,545
New Labour Houses	18,668,553	-	-	18,668,553	9,958,252	881,437	-	10,839,689	7,828,864	8,710,301
Refrigerators	52,659	-	-	52,659	50,453	280	-	50,733	1,926	2,206
Deep Tube Well	862,446	-	-	862,446	832,617	-	-	832,617	29,829	29,829
Motor Cycles & Mopeds	338,093	-	-	338,093	321,984	2,696	-	324,680	13,413	16,109
Computers	441,564	-	-	441,564	380,282	33,701	-	413,983	27,581	61,282
Roads & Bridges	473,002	-	-	473,002	449,352	-	-	449,352	23,650	23,650
Total	173,185,476	1,295,475	275,904	174,205,047	95,620,975	7,913,890	262,109	103,272,756	70,932,291	77,564,501

Note : a) Addition to Machineries is after Netting of Rs. 4,06,598/- (Previous year -Rs. 4,80,286/-) on account of subsidy received from Tea Board under Tea Plantation Development Subsidy Scheme.

b) Land acquired for Rs 2,24,995 (previous year Rs 2,24,995) is pending for registration.

Note. 2 Capital work in Progress

DESCRIPTION	As at 1st April, 2018	Additions	Capitalisation	As at 31st March, 2019
Plant & Machinery	832,290	-	-	832,290
Total	832,290	-	-	832,290

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 01-04-2017	Addition during the year	Less : Sales and/or Adjustment	Total Up to 31-03-2018	Up to 31-03-2017	For the year	Less: Applicable to Assets Sold	Total Up to 31-03-2018	As at 31-03-2018	As at 31-03-2017
Land	224,995	-	-	224,995	-	-	-	-	224,995	224,995
Plantation	26,785,262	-	-	26,785,262	-	-	-	-	26,785,262	26,785,262
Machineries	85,262,204	2,096,373	-	87,358,577	56,906,794	6,010,844	-	62,917,638	24,440,939	28,355,410
Factory Building	6,342,144	-	-	6,342,144	5,038,499	106,456	-	5,144,955	1,197,189	1,303,645
Buildings	8,873,927	177,173	-	9,051,100	4,418,434	475,327	-	4,893,761	4,157,339	4,455,493
Hospital Buildings	109,382	-	-	109,382	107,172	-	-	107,172	2,210	2,210
Office Premises	11,915,263	-	-	11,915,263	881,064	1,048,850	-	1,929,914	9,985,349	11,034,199
Fencing	438,250	-	-	438,250	433,709	-	-	433,709	4,541	4,541
Tractors & Trailors	2,072,442	-	-	2,072,442	2,032,557	9,031	-	2,041,588	30,854	39,885
Motor Cars, Jeeps	3,498,198	1,024,243	-	4,522,441	2,927,829	413,697	-	3,341,526	1,180,915	570,369
Furniture	1,028,922	116,150	-	1,145,072	781,253	86,174	-	867,427	277,645	247,669
Air conditioners	80,810	-	-	80,810	79,469	-	-	79,469	1,341	1,341
Electrification	2,303,421	-	-	2,303,421	1,733,281	137,595	-	1,870,876	432,545	570,140
New Labour Houses	18,622,345	46,208	-	18,668,553	8,961,702	996,550	-	9,958,252	8,710,301	9,660,643
Refrigerators	52,659	-	-	52,659	49,628	825	-	50,453	2,206	3,031
Deep Tube Well	862,446	-	-	862,446	832,617	-	-	832,617	29,829	29,829
Motor Cycles & Mopeds	338,093	-	-	338,093	320,362	1,622	-	321,984	16,109	17,731
Computers	325,106	116,458	-	441,564	316,282	64,000	-	380,282	61,282	8,824
Mobile Phone	77,675	-	-	77,675	77,675	-	-	77,675	-	-
Roads & Bridges	473,002	-	-	473,002	449,352	-	-	449,352	23,650	23,650
Total	169,686,546	3,576,605	-	173,263,151	86,347,679	9,350,971	-	95,698,650	77,564,501	83,338,867

- Note : a) Addition to Machineries is after Netting of Rs. 4,80,286 (Previous year - Nil) on account of subsidy received from Tea Board under Tea Plantation Development Subsidy Scheme.
b) Land acquired for Rs 2,24,995 (previous year Rs 2,24,995) is pending for registration.

Note. 2 Capital work in Progress

DESCRIPTION	As at 1st April, 2017	Additions	Capitalisation	As at 31st March, 2018
Plant & Machinery	832,290	-	-	832,290
Total	832,290	-	-	832,290

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Note. 3 Financial Assets - Investments

Particulars	Non Current		Current	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 01-04-2018
Investment in Unquoted equity shares				
1020 (31.03.2018 - Nil) equity shares of Re 1 each of Onrush Building Maintenance Private Limited - at cost	1,020	-	-	-
Investment in Mutual Funds (Unquoted)				
Nil (31.03.18 - 44799.011) units of Aditya Birla Sun Life Cash Manager Fund - Growth - Regular	-	-	-	18,749,188
77092.493 (31st March 2018 - Nil) units of Aditya Birla Sunlife Low Duration Fund - Growth - Regular Plan	-	-	34,648,642	-
Total	1,020	-	34,648,642	18,749,188

Note 4 Trade Receivables

Particulars	Non Current		Current	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
Unsecured, considered good	8,184,866	7,790,696	11,020,945	10,462,225
Total	8,184,866	7,790,696	11,020,945	10,462,225

Note. 5 Financial assets - Loans

Particulars	Non Current		Current	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
(Unsecured considered good)				
Security Deposits	1,361,920	1,361,920	-	-
Loan/Advance to Employee	-	-	-	184,960
Deposit with Agents	123,406	123,406	-	-
Total	1,485,326	1,485,326	-	184,960

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

Particulars	As at 31-03-2019	As at 31-03-2018
Finished Goods- Stock of Tea	6,337,015	10,203,291
Stores and Spares	13,410,634	8,282,458
Total	19,747,649	18,485,749

Note. 7 Biological Assets

Particulars	As at 31-03-2019	As at 31-03-2018
Opening Balance	1,378,776	1,572,096
Green Leaf recognised at fair value	1,225,780	1,378,776
Transfer of harvested leaf for production	1,378,776	1,572,096
Closing Balance	1,225,780	1,378,776

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Note 8 Cash and Cash Equivalents

Particulars	As at 31-03-2019	As at 31-03-2018
Balances with banks in current account	145,147	596,466
Cash in hand	3,121,190	192,619
D. D. in hand	2,000	-
Total	3,268,337	789,085

Note. 9 Other financial assets

Particulars	As at 31-03-2019	As at 31-03-2018
(Unsecured considered good)		
Interest accrued and due	89,834	93,964
Other Receivables	-	23,029
Total	89,834	116,993

Note. 10 Current Tax Assets

Particulars	As at 31-03-2019	As at 31-03-2018
Advance Tax & T. D. S.	4,988,405	5,930,355
Total	4,988,405	5,930,355

Note. 11 Other Current Assets

Particulars	As at 31-03-2019	As at 31-03-2018
Prepaid Expenses	42,001	177,886
Advance to Suppliers & Contractors	609,386	202,203
Balances with Government and Statutory Authorities	738,996	738,996
Total	1,390,383	1,119,085

Note. 12 Equity Share Capital

Particulars	As at 31-03-2019	As at 31-03-2018
Authorised Capital		
4,00,000 Equity Shares of Rs.10 each	4,000,000	4,000,000
Issued, Subscribed and fully paid-up Capital		
2,00,000 Equity Shares of Rs.10 each	2,000,000	2,000,000
Total Equity Share Capital	2,000,000	2,000,000

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

a) Reconciliation of Share Capital is given below :

Particulars	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	200,000	2,000,000	200,000	2,000,000
Issued during the year	-	-	-	-
At the end of the year	200,000	2,000,000	200,000	2,000,000

b) Terms / Rights attached to class of shares

The Company has only one class of Equity Share having par value of Rs. 10 per share. Holder of each Equity is entitled to one vote per share. The claim of Ordinary Shareholders on earnings and on assets in the event of liquidation, follows all others, in proportion to their shareholding.

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

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

	As at 31-03-2019		As at 31.03.2018	
	No. of Shares	% holding	No. of Shares	% holding
Nahata Estates Pvt. Ltd.	15,300	7.65	15,300	7.65
Vijay Kumar Nahata (HUF)	12,950	6.48	12,950	6.48
Vijay Kumar Nahata	15,700	7.85	15,700	7.85
Jitendra Kumar Nahata	13,657	6.83	13,657	6.83
Vikas Nahata	16,985	8.49	16,985	8.49
Rashi Nahata	10,900	5.45	10,900	5.45
Manju Nahata	13,310	6.66	13,310	6.66
Surya Kanta Nahata	10,200	5.10	10,200	5.10

Note 13. Other Equity

	As at 31.03.2019	As at 31.03.2018
Reserves & Surplus		
Capital Reserve	792,757	792,757
General Reserve	70,000,000	70,000,000
Retained Earnings	10,365,382	8,325,799
Other Comprehensive Income	8,428,688	8,118,292
Total Other equity	89,586,827	87,236,848

Note 14 Deferred Tax Liabilities (Net)

	As at 31.03.2019	As at 31.03.2018
Property Plant & Equipments	2,224,319	3,027,403
Instrument through OCI	173,224	64,166
On Biological Assets at Fair Value	329,296	372,747
Total	2,726,839	3,464,316

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Note 15 Trade Payables

Particulars	Non Current		Current	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Trade Payables				
Due to Micro, Small & Medium Enterprises	-	-	762,345	-
Due to Creditors other than Micro, Small & Medium Enterprises	359,485	442,618	13,672,621	6,502,564
Total	359,485	442,618	14,434,966	6,502,564

Note 16 Current Borrowings

	As at 31.03.2019	As at 31.03.2018
Secured :		
Cash Credit from HDFC Bank Ltd.	14,988,183	13,469,356
Total Secured Borrowings	14,988,183	13,469,356

Security:

- i) Cash Credit from HDFC Bank Ltd. is secured by hypothecation of stock of tea, stores & spares, book debts and other current assets existing and future, Equitable mortgage of immovable property at Daloabari & Banglabari Tea Estates owned by the Company and personal guarantee of two directors of the Company.
- (ii) Details of short-term borrowings guaranteed by directors or others:

	As at 31.03.2019	As at 31.03.2018
Cash Credit from HDFC Bank Ltd.	14,988,183	13,469,356

Note 17 Other Financial Liabilities

Particulars	As at 31.03.2019	As at 31.03.2018
Expenses Payable	12,496,430	6,680,713
Total	12,496,430	6,680,713

Note 18 Other Current Liabilities

Particulars	As at 31.03.2019	As at 31.03.2018
Statutory Liabilities	2,544,903	2,185,732
Advance received from Agents	24,828	236,929
Total	2,569,731	2,422,661

Note 19 Provisions

Particulars	Non Current		Current	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Provision for employee benefits				
Provision for Bonus	-	-	11,612,995	15,189,231
Others				
Provision for Taxation	-	-	7,040,313	7,480,922
Total	-	-	18,653,308	22,670,153

EASTERN DOOARS TEA COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Note 20. Revenue from operations

Particulars	As at 31.03.2019	As at 31.03.2018
Sale of products		
Finished Goods- Tea	215,793,631	222,884,164
Other Operating Revenue		
Insurance & Other Claims	-	311
Total	215,793,631	222,884,475

Note 21. Other Income

Particulars	As at 31.03.2019	As at 31.03.2018
Interest Income on Security Deposit	99,816	104,405
Net gain on sale of current investments	286,250	-
Miscellaneous income	48,142	36,008
Excess provision for bonus in previous years written back	344,997	254,945
Liabilities no longer required written back	22,962	457,873
Surplus on sale of Property, Plant & Equipment	116,205	-
Sale of Scrap	25,614	41,320
Total	943,986	894,551

Note 22. Cost of Materials Consumed

Particulars	As at 31.03.2019	As at 31.03.2018
Opening Stock	-	-
Add: Purchases	15,473,391	8,770,016
Less: Closing Stock	-	-
	15,473,391	8,770,016
Material consumed comprises:		
Green Tea Leaves	15,473,391	8,770,016
Total	15,473,391	8,770,016

EASTERN DOOARS TEA COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Note 23. Changes in Inventories of Finished Goods

Particulars	As at 31.03.2019	As at 31.03.2018
Inventories at the beginning of the year:		
Finished Goods	10,203,291	25,278,146
Inventories at the end of the year:		
Finished Goods	6,337,014	10,203,291
Net (increase) / decrease	3,866,277	15,074,855

Note 24. Employee Benefits Expense

Particulars	As at 31.03.2019	As at 31.03.2018
Salaries & Wages	34,025,782	32,986,694
Managing Director's Remuneration	1,420,025	1,337,036
Contributions to Provident & Other Funds	5,685,077	6,955,587
Staff Welfare Expenses	19,146,800	18,563,932
Total	60,277,684	59,843,249

Note 25. Finance Costs

Particulars	As at 31.03.2019	As at 31.03.2018
Interest expense :		
Bank Borrowings	941,874	2,409,227
Total	941,874	2,409,227

Note 26. Other Expenses

Particulars	As at 31.03.2019	As at 31.03.2018
MANUFACTURING EXPENSES		
Cultivation & Plucking	62,218,619	60,679,180
Tea Making	5,441,313	4,421,761
Packing Material Consumed	1,686,776	1,599,090
Power and Fuel	34,106,644	30,073,079
Repairs to Buildings	1,880,186	3,713,883
Transport Expenses	2,857,740	3,560,241
Repairs to Machinery	5,266,658	5,345,789
Cess on Green Leaf	2,112,142	2,134,969
Total	115,570,078	111,527,992

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Note 26. Other Expenses

Particulars	As at 31.03.2019	As at 31.03.2018
SELLING & ADMINISTRATION		
Excise Duty	-	63,315
Insurance	284,688	352,003
Rates and Taxes	499,853	551,719
Changes in Fair Value of Biological Assets	152,996	193,320
Freight & Sales Charges	1,463,126	3,018,878
Brokerage & Commission	2,323,038	2,520,103
Consultancy Charges to Agents	1,840,000	1,763,136
Rent	528	528
Director Fees	47,000	53,000
Payments to Auditors:		
Statutory Audit Fees	160,000	160,000
Tax Audit Fees	30,000	30,000
Other Services	-	31,000
Miscellaneous Expenses	3,400,147	3,070,574
	10,201,376	11,807,576
Total	125,771,454	123,335,568

27. 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 Tribunal.
- iii) Disputed Income Tax demand of Rs. 63,140 (P. Y. Rs. 63,140) for assessment year 2009-10 against which the Company has preferred rectification petition u/s 154 of the Income Tax Act, 1961 before the Assessing Officer.
- iv) Disputed Income Tax demand of Rs 39,15,830 (P. Y. Rs. 39,15,830) for assessment year 2013-14 against which the Company has preferred appeal before Commissioner of Income Tax (Appeals).
- v) Disputed Income Tax demand of Rs. 35,260 (P. Y. Rs. 35,260) for assessment year 2014-15 against which the Company has preferred appeal before Commissioner of Income Tax (Appeals).

- 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. 23 Lakhs).

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

29. a) Expenses grouped under Other Expenses includes Rs. 6,20,38,488 (Previous year Rs. 5,71,48,117) being expenses towards Employee Benefit Expenses over and above amount disclosed in Note 24 for Employee Benefit Expenses.

b) Expenses grouped under Other Expenses includes Rs. 4,95,24,544 (Previous year Rs. 4,87,27,648) being the cost

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

of Stores & Spares consumed during the year.

	2018-19		2017-18	
30. 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>Raw Material</u>	<u>Value</u>	<u>%</u>	<u>Value</u>	<u>%</u>
Imported	---	--	---	--
Indigenous	1,54,73,391 *	100	87,70,016 *	100
	-----	----	-----	----
	1,54,73,391	100	87,70,016	100
	-----	----	-----	----
<u>Stores & Spares</u>				
Imported	---	--	---	--
Indigenous	4,95,24,544	100	4,87,27,648	100
	-----	----	-----	----
	4,95,24,544	100	4,87,27,648	100
	-----	----	-----	----

* 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.

	2018-19	2017-18
31. Quantitative information in respect of tea manufactured during the year:		
a) Class of Goods	Tea	Tea
b) Unit	Kg	Kg
c) Actual Production	14,33,001.0	14,27,691.0
d) Opening Stock of Goods Produced	88,457.5	2,34,860.0
e) Complimentary, Sampling & Shortage	11,183.1	14,802.5
f) Sales	14,33,315.4	15,59,291.0
g) Closing Stock of Goods Produced	76,960.0	88,457.5
h) Raw Materials	52,80,353.0	53,37,421.0
(Green Leaf Plucked in Garden owned by Company)		
i) Raw Materials (Green Leaf Purchased)	8,80,042.0	5,41,448.0

32. Income Tax assessments are pending for assessment year 2017-18 and onwards.

33. Agriculture Income Tax Assessments are pending for assessment year 2013-14 and onwards.

34. VAT & Central Sales Tax Assessments are pending for financial year 2016-17 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. Nil (P. Y. Rs. 15,76,346/-) towards gratuity during the year ended 31st March 2019 in the

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Statement of Profit & Loss.

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

	<u>2018-19</u>	<u>2017-18</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	3,36,23,665	3,29,77,727
(b) Current Service cost	20,77,567	19,63,092
(c) Interest cost	25,55,399	24,07,374
(d) Actuarial (gains)/ losses	41,47,746	(21,48,182)
(e) (Benefits paid)	Nil	(15,76,346)
(f) Present Value of Obligation at the end of year	<u>4,24,04,377</u>	<u>3,36,23,665</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	3,52,23,420	3,30,37,102
(b) Expected Return on Plan Assets	28,17,874	26,42,968
(c) Actuarial Gain/(Loss)	(8,01,835)	(4,56,650)
(d) Contributions by Employer	Nil	15,76,346
(e) (Benefits paid)	Nil	(15,76,346)
(f) Fair Value of Plan assets at the end of year	<u>3,72,39,459</u>	<u>3,52,23,420</u>
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	4,24,04,377	3,36,23,665
(b) Fair Value of Plan assets at the end of year	3,72,39,459	3,52,23,420
(c) Asset/ (Liability) recognised in the Balance Sheet	(51,64,918)	15,99,755
(d) Experience (Gain)/ Loss adjustment on plan liabilities	39,03,148	(15,14,468)
(e) Experience Gain/ (Loss) adjustment on plan assets	(8,01,835)	(4,56,650)
IV. Expense Charged to the Statement of Profit & Loss		
(a) Current Service cost	20,77,567	19,63,092
(b) Interest cost	25,55,399	24,07,374
(c) Expected return on plan assets	(28,17,874)	(26,42,968)
(d) Actuarial Losses/ (Gains)	49,49,581	(16,91,532)
(e) Total expense charged to the Statement of Profit & Loss	<u>67,64,673</u>	<u>35,966</u>
V. Percentage of each Category of Plan Assets to total Fair Value of Plan Assets		
	<u>As at 31st March 2019</u>	<u>As at 31st March 2018</u>
(a) High quality Corporate Bonds	76.97%	78.63%
(b) Government (Central & State) Securities	10.09%	11.82%
(c) Special Deposit Scheme	6.26%	6.62%
(d) Bank Balance	0.63%	0.04%
(e) Other Investments	6.05%	2.89%
	<u>100.00%</u>	<u>100.00%</u>

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

	<u>2018-19</u>	<u>2017-18</u>
VI. Actual Return on Plan Assets	20,16,039	21,86,318

VII. Principal Actuarial Assumptions

	<u>31st March 2019</u>	<u>31st March 2018</u>
(a) Discounting Rate (per annum)	7.60%	7.60%
(b) Expected Rate of return on Plan Assets (per annum)	8.00%	8.00%
(c) Salary Escalation	4.00%	4.00%
(d) Mortality	IALM 06-08	IALM 06-08
	100%	100%
(e) Attrition Rates, based on age (% p.a.)	2.00	2.00

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.

The Company has contributed Rs.47,98,058/- so far and expects to further contribute Rs.25,00,000/- to its Gratuity Fund in FY 2019-20.

36. As per the requirements of Indian Accounting Standard 36 on "Impairments of Assets" the company has assessed the carrying amount of assets vis a vis their recoverable values and no impairment is envisaged at the balance sheet date.
37. In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have value on realizations, in the ordinary course of business, at least equal to the amount at which they have been stated in the Balance Sheet.
38. **Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 :**

Particulars	As at 31.03.2019	As at 31.03.2018
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year reported in Current Trade Payables		
Principal Amount Unpaid	740263	Nil
Interest thereon	1055	Nil
The amount of interest paid by the buyer in terms of section 16, of the MSMED ACT, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year		
Payment made beyond the Appointed Date	Nil	Nil
Interest paid beyond the Appointed Date	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.		
The amount of interest accrued and remaining unpaid at the end of the year : and	1055	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	Nil	Nil

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

40. **Earning Per Share**

	<u>As at</u> <u>31.03.2019</u>	<u>As at</u> <u>31.03.2018</u>
Net Profit / (Loss) after tax as per profit and loss account	20,39,582	33,66,888
No. of Equity Shares of Rs.10/- each	2,00,000	2,00,000
Basic and Diluted Earning per Share	10.20	16.83

EASTERN DOOARS TEA COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

41. Segmental Reporting:

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

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

List of related parties and relationships:

Enterprise in which KMP or their relative are having significant influence (Relative) (with whom Company has transactions)

Name of the related Party

Bijni Dooars Tea Co. Ltd.
M/s Panchiram Nahata
Sancheti Tea Pvt. Ltd.

Key Managerial Persons

Minnalal Nahata, Managing Director
Vijay Kumar Nahata, Director
Surendra Kumar Nahata, Director
Nandini Bose, Director
R. Sreram, Chief Financial Officer

Particulars of Transactions during the year ended 31st March, 2019

Sl. No.	Nature of Transactions	Relationship	31.03.2019	31.03.2018
1	Sale of Tea Sancheti Tea Pvt. Ltd.	Relative	34,08,300	27,05,850
2	Consultancy Charges M/s Panchiram Nahata	Relative	18,33,094	17,63,136
3	Services Rendered Bijni Dooars Tea Co. Ltd.	Relative	50,88,166	69,20,638
4	Payment of Salaries / Perquisites / Commission Minnalal Nahata	K M P	14,21,020	13,37,036
5	Reimbursement of Property Tax Bijni Dooars Tea Co. Ltd.	K M P	10,993	10,993
6	Payment of Electric Charges Bijni Dooars Tea Co Ltd.	Relative	1,09,400	78,189
7	Payment of Salaries R. Sreram	K M P	2,43,054	2,42,012

EASTERN DOOARS TEA COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Balances Outstanding at the Year End 31.03.2019:

Sl. No.	Nature of Transactions	Relationship	31.03.2018	31.03.2017
1	Consultancy Charges Payable M/s Panchiram Nahata Minnalal Nahata	Relative K M P	16,49,094 38,964	16,18,490 63,322
2	Sundry Debtors Bijni Dooars Tea Co. Ltd	Relative	54,98,601	58,81,528

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 A. Sethia & CO.
Chartered Accountants
ICAI Regn No. 328380E
(ALOK SETHIA)
Partner
M.No. 305914
17, Bal Mukund Macker Road,
Kolkata - 700 007
The 18th day of July, 2019

For and on behalf of the Board

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