



BATELI TEA COMPANY LIMITED

**ANNUAL REPORT & ACCOUNTS
(2014-2015)**

BATELI TEA COMPANY LIMITED

1. Board of Directors

Mr. R. P. Jain	Chairman
Mr. G. G. Dalmia	Managing Director
Mr. M. Dalmia	
Mrs. B. D. Dalmia	
Mr. V. Dalmia	Chief Finance Manager
Mr. P. K. Kayan	

2. Registered Office

130, Cotton Street, Kolkata 700 007

3. Corporate Office

392, Block G. New Alipore Kolkata 700 053

3. Auditors

S. K. GHOSH & CO.
Chartered Accountants
10, Old Post Office Street, Kolkata 700 001

4. Tea Estate

Bateli Tea Estate
P.O. Mazbat 784507
Dist: Udalgudi
Assam

5. Wind Power Project

Village – Kurukkalpatti
Taluk – Sankarankoil
District - Tirunelveli
Tamil Nadu

6. Bankers

UCO Bank
Bank of India

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Notice To The Shareholders

NOTICE IS HEREBY GIVEN that the 96th Annual General Meeting of the Members of Bateli Tea Co. Limited will be held at the Registered Office of the Company at 130, Cotton Street Kolkata - 700007, West Bengal, on Tuesday, September 29, 2015, at 2:30 p.m. to transact the following businesses:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, and the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Vijay Dalmia (DIN: 00583896) who retires by rotation and, being eligible, offers himself for re-appointment.
3. Appoint Auditors and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, and the corresponding Rules made thereunder, as amended from time to time, and pursuant to the resolution passed by the members at their 95th AGM held on September 30, 2014, the Company hereby ratifies the appointment of M/S S. K. Ghosh & Co. Chartered Accountants (Registration No. 301017E), Kolkata, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 97th Annual General Meeting of the Company to be held in the year 2016, at such remuneration to be decided by the Board in consultation with the Auditors."

Regd. Office
130, Cotton Street,
Calcutta - 700 007
Dated: August 14, 2015

By order of the Board

(Manish Dalmia)
Director

Notice To The Shareholders

Notes

- 1) A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company at 130, Cotton Street, Kolkata – 700007, not less than forty-eight hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

Members are requested to notify to the Registrar of the Company, M/s. ABS CONSULTANT PVT. LTD, Stephen House, 6th Floor, Room No. 99, 4, B. B. D. Bag (East), Kolkata- 700 001, any change in their address.

- 2) Corporate Members are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
- 3) Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
- 4) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 5) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 6) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

Notice To The Shareholders

- 7) The Register of Members of the Company will remain closed from Wednesday, September 23, 2015 to Tuesday, September 29, 2015 (both days inclusive) for the purpose of Annual General Meeting.
- 8) In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration.
- 9) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and for which purpose the Company has engaged the services of CDSL. The Board of Directors of the Company has appointed Mr. Md. Shahnawaz, Practising Company Secretary as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice.
- 10) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **September 22, 2015 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting. The e-voting period begins from **September 26, 2015 from 9.00 A.M. and ends on September 28, 2015 at 5.00 P.M.**
- 11) Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, on Director recommended by the Board of Directors for re-appointment at this AGM is enclosed herewith.
- 12) Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.
- 13) Members who wish to obtain information on the Company or view the Financial Statements, may visit the Company's corporate website or send their queries at least 10 days before the AGM at the Registered Office of the Company.
- 14) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. ABS Consultants Private Limited.

Additional information on Director recommended for appointment as required under Clause 49 of the Listing Agreement in respect of Item Nos. 2 of the Notice

Notes

Mr. Vijay Dalmia

Mr. Vijay Dalmia, aged 37 years, is a Chemical Engineer and MBA from the Indian School of Business (ISB). He has done Pioneering research work on Production of Instant tea and extraction of caffeine from tea waste. He has expertise in tea, jute, plastics and software industry.

Companies (other than Bateli Tea Co. Limited) in which Mr. Vijay Dalmia holds directorship and committee membership:

Directorship

Dalmia Laminators Limited

Dalmia Tea Plantation & Industries Limited

Dalmia Polypack Limited

Manish Co. Pvt. Ltd.

Chairperson of Board committees

None

Member of Board committees

Company Name	Name of the Committee
Dalmia Laminators Limited	Audit Committee
	Nomination & Remuneration Committee
	Corporate Social Responsibility
	Stakeholder's Relationship Committee
	Risk Management Committee

Shareholding in the Company

Mr. Vijay Dalmia is holding 400 shares (0.19%) of the Company.

INSTRUCTIONS FOR E-VOTING

Dear Member,

The Instructions for E-Voting are as under:

- Log on to the e-voting website: www.evotingindia.com during the voting period.
- Click on "Shareholders" tab
- Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip along with "**BATELI TEA CO. LIMITED**" from the drop down menu and click on "SUBMIT".
- Now enter your User ID (as mentioned in the Attendance Slip):

Notes

- i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g. However, if you are a first time user, please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes:
 - a. After entering these details appropriately, click on "SUBMIT" tab.
 - b. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
 - c. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - d. For Members holding shares in physical form, the **details in Attendance Slip** can be used only for e-voting on the resolutions contained in this Notice.
 - e. Click on the relevant EVSN "**BATELI TEA CO. LIMITED**" for which you choose to vote.
 - f. On the voting page, you will see "**Resolution Description**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - g. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
 - h. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - i. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - j. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Notes

- k. If Demat account holder has forgotten the changed password then enter the User ID and image verification code click on Forgot Password & enter the details as prompted by the system.

For Non – Individual Shareholders and Custodians:

- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **<https://www.evotingindia.com>** and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance user should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
 - III. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
 - IV. **If a person became the member of the company after the dispatch of notice, then such member may contact the company for Login ID and other e-voting related details.**
 - V. The voting rights of shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of September 22, 2015.
 - VI. Mr. Md. Shahnawaz, Practicing Company Secretary, (Membership No.21427 CP NO. 15076) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - VII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of AGM unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Notes

The Results shall be declared after the 96th Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be communicated to CDSL and the Calcutta Stock Exchange Association Limited on October 1, 2015.

GENERAL INSTRUCTIONS

- a) The e-voting period begins from **September 26, 2015 from 9.00 A.M. and ends on September 28, 2015 at 5.00 P.M.** During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of **September 22, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of **September 22, 2015**.
- c) Mr. Md Shahnawaz, A Practising Company Secretary (C.P. No. 15076 and Membership No. 21427) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent
- d) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- e) Results shall be declared on or after the 29th Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the 29th Annual General Meeting (AGM) of the Company on October 1, 2015 and communicated to the Stock Exchange(s).

Regd. Office
130, Cotton Street,
Kolkata - 700 007

Dated: August 14, 2015

By order of the Board

(Manish Dalmia)
Director



ATTENDANCE SLIP

Folio / DP ID & Client Id No.	
Name	
Address	
Joint Holder's Name	
No. of Shares	

1. I hereby record my presence at the **96th ANNUAL GENERAL MEETING** of the Company being held on September 29, 2015 at 2.30 P.M. at the Registered Office of the Company at 130, Cotton Street, KOLKATA-700007.

2. Signature of the Shareholder/Proxy Present

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3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

(1) EVSN (E-Voting Sequence No.)	(2) USER ID.	(3) PAN or Relevant No.as under	(4) Bank Account No.
			(See Note No.1)

Notes:

- (1) Where Bank Account Number is not registered with the Depositories or Company please enter your User Id. as mentioned in column (2) above
- (2) Please read the Instructions printed in the Notice dated 14th August, 2015 of the 96th Annual General Meeting. The e-voting period starts from 9:00 A.M. on 26.09.2015 and ends at 5.00 P.M. on 28.09.2015, the e-voting module shall be disabled by CDSL for voting thereafter.



FORM NO MGT -11

PROXY FORM



Name of the member (s) :

Registered Address :

E-mail Id :

Folio No/ Client ID :

DP ID:

I/We, being the member of bateli tea co. Limited holding _____ equity shares of the Company, hereby appoint:

Name :

Address :

E-mail id :

Signature :.....,

as my/our proxy to attend and vote (on a poll) for me and on my behalf at the 96th Annual General Meeting of the company, to be held on the September 29, 2015 At 2:30 P.M. at Cotton Street Kolkata-700007, West Bengal, and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

Sl. No.	Resolution	Optional	
		For	Against
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2015, and the Reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mr. Vijay Dalmia (DIN: 00583896) who retires by rotation and, being eligible, offers himself for re-appointment.		
3.	Appointment of M/s. S. K. Ghosh & Co., Chartered Accountants as Statutory Auditors and fix their remuneration.		

Signed this.....day of..... 2015

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Please
Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

A Proxy need not be member of the Company.



BALLOT FORM

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company:	BATELI TEA CO. LIMITED
Registered office	130, Cotton Street, Kolkata 700 007
CIN:	L40100WB1919PLC003227

BALLOT PAPER (96th AGM)

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Share

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolutions	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2015, and the Reports of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mr. Vijay Dalmia (DIN: 00583896) who retires by rotation and, being eligible, offers himself for re-appointment.			
3.	Appointment of M/s. S. K. Ghosh & Co., Chartered Accountants as Statutory Auditors and fix their remuneration.			

Place:

Date :

(Signature of the shareholder)

* As per Company's records

Calendar of Events of AGM to be held on Tuesday, September 29, 2015

Sl. No.	Events	Date	REMARKS
1	Date of Annual General Meeting (AGM)	29-09-2015	
2	Date of completion of dispatch of notice along with Proxy form to the Shareholders and Stock Exchange	04-09-2015	
3	Cut-off date for sending Notice Cut-off date for e Voting (Data File)	14-08-2015 22-09-2015	
4	E Voting Start Date at 9AM	26-09-2015	
5	E Voting End Date at 5PM	28-09-2015	
6	Company Published an Advertisement in two Newspaper (English & Bengali) at least 21 days before the date of AGM.	04-09-2015	
7	Date of Book Closure For AGM purpose	23-09-2015 To 29-09-2015	
8	Scrutinizer within a period of 3 days from the date of conclusion of AGM make Scrutinizer report and submit to the Chairman	01-10-2015	
9	Date of Declaration of results along with Scrutinizer Report	01-10-2015	
10	Submit Outcome of the AGM to Stock Exchange	01-10-2015	
11	File u/s 35A of Listing Agreement to Stock Exchange within 48 Hours of AGM	01-10-2015	
12	Place on the Website of the Company and on the website of Agency immediately after the result is declared by the Chairman.	01-10-2015	
13	Payment of Dividend (NECS/ECS/DW)	NA	

Thanking You,
Yours faithfully,

For Bateli Tea Co. Limited

Director

DIRECTORS' REPORT : To The Members

Your Directors have pleasure in presenting their 96th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2015.

FINANCIAL SUMMARY:

Key highlights of financial performance for the Company for the financial year 2014-15 are tabulated below:

Particulars	FY2015	FY2014
Sales and Other Income	3828.68	3314.16
Profit before Tax	495.78	468.95
Profit after Tax	461.36	300.77
EPS	215.36	140.39

Our Company does not have any subsidiary company during the year under review.

DIVIDEND:

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend dividend for the year under review.

TRANSFER TO RESERVES:

The Company proposes to transfer Rs. 300.77 lakhs to the General Reserve.

OPERATIONS:

The Company is engaged in the manufacturing of tea and generation of wind power, and 99.66% of the total revenue of the Company is derived from these activities.

The tea division of the Company is a fully integrated unit having own plantations with state-of-the-art manufacturing facilities at beautifully sprawled estates in Assam. Our teas are well marketed through auctions as well as our own distribution network. Our brands have strong localized presence in different parts of the country.

The operational performance of the Company during the period under review is satisfactory. We intend to achieve sustainable and profitable growth through our consistent efforts.

CHANGES IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company during the year.

MATERIAL CHANGES AND COMMITMENTS:

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS :

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL CONTROL SYSTEMS :

The Company has an Internal Control System, commensurate with the size, scale and Complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Board of Director of the Company.

DIRECTORS' REPORT : To The Members (Contd.)

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:

During the year under review, the Company does not have any subsidiary company (whether direct and step down) or joint venture.

Further, Dalmia Polypack Limited is the associate company under Section 2(6) of the Companies Act, 2013. A statement containing the salient features of the financial statement of associate company in the prescribed format AOC-1 is annexed herewith as "Annexure - 1".

Further, none of the companies have ceased to be a subsidiary, joint venture or associate company during FY2015.

BUY BACK OF SECURITIES:

The Company has not bought back any of its securities during the year under review.

DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

SHARE CAPITAL:

The paid-up Equity Share Capital of the Company was Rs. 2142290.00 as on 31st March, 2015. During the year under review, the company has not issued shares or any convertible instruments and there is no outstanding instrument pending conversion as on 31st March, 2015

AUDIT COMMITTEE:

The Audit Committee of the Board comprises of:

Name of Directors	Category
Mr. Rajendra Prasad Jain	Independent Director
Mr. Pawan Kumar Kayan	Independent Director
Mr. Manish Dalmia	Non-Executive Non-Independent Director

During the year under review, there has been no instance where the recommendations of the Audit Committee have not been accepted by the Board.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY :

The Company has adopted a vigil mechanism named Whistle Blower Policy for directors and employees to report genuine concerns which shall provide adequate safeguards against victimization of persons who use such mechanism. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation.

The policy is in compliance with the requirements of Sub-Section (9) and (10) of Section 177 of the Companies Act, 2013.

No individual in the Company has been denied access to the Audit Committee or its Chairman.

DIRECTORS' REPORT : To The Members (Contd.)

RISK MANAGEMENT POLICY:

The Company has in place a Business Risk Management Framework. The risk management framework commensurate with the size of the Company's operation and provides for, inter alia, identification of elements of risk, pro-active approach for its minimization and mitigation.

The Board has been regularly informed about risk assessment and minimization procedures. The main objective of this policy is to ensure sustainable business growth with stability.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company.

NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration of the Board comprises of:

Name of Directors	Category
Mr. Rajendra Prasad Jain	Independent Director
Mr. Pawan Kumar Kayan	Independent Director
Mr. Manish Dalmia	Non-Executive Non-Independent Director

The Board, on the recommendation of the Nomination & Remuneration Committee, has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As per the provisions of Section 149 of the Companies Act, 2013 the shareholders at their 95th Annual General Meeting held on September 30, 2014, had approved the appointment of Mr. Rajendra Prasad Jain and Mr. Pawan Kumar Kayan as Independent Directors of the Company for a tenure of five consecutive years. None of the Independent Directors are liable to retire by rotation.

In accordance with Section 149(7) of the Companies Act, 2013, each Independent Director has confirmed to the Company that he or she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

As per the provisions of Section 149(1) of the Companies Act, 2013, the shareholders at their 95th Annual General Meeting held on September 30, 2014 had approved the appointment of Mrs. Bhagwati Devi Dalmia as woman Director, liable to retire by rotation.

At the Extraordinary General Meeting of the Company held on March 25, 2015, the Members have approved the appointment Mr. Vijay Dalmia as Whole-Time Director designated as CFO of the Company for a term of 3 years with effect from 1st March, 2015, along with the remuneration payable to him during his tenure in accordance with the provisions of the Section 196 and 197 of the Companies Act, 2013. All the Whole-Time Directors including Managing Director are liable to retire by rotation.

Mr. Vijay Dalmia (DIN: 00583896) Whole-Time Director & CFO, retires by rotation at the forthcoming 96th Annual General Meeting scheduled on September 29, 2015 and being eligible, seeks re-appointment. A brief profile of Mr. Vijay Dalmia is given in the Notice of the Annual General Meeting for the reference of the Shareholders.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board has been carried out. This evaluation is led by the

DIRECTORS' REPORT : To The Members (Contd.)

Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

CODE OF CONDUCT

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Managing Directors is included in this Annual Report and forms part of the Annual Report.

BOARD MEETING

During the year under review, 11 Board Meetings were convened and held on April 22, 2014, May 20, 2014, June 26, 2014, August 14, 2014, October 8, 2014, November 14, 2014, December 31, 2014, February 6, 2015, February 13, 2015, March 19, 2015, March 27, 2015. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with The Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Abbas Vithorwala, Company Secretary in Practice, has conducted the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as **Annexure-2**.

As regard to the qualification contained in the Secretarial Audit Report, the Board noted that:

- With regard to delay in filing of e-forms with Registrar of Companies, West Bengal, additional fees as prescribed for delay filing has been paid. Further, the Board shall ensure the timely filing of forms in future.
- As regard to the appointment of Company Secretary, the Company has already taken initiative for appointment of a Company Secretary and shall appoint a Company Secretary.
- With regard to the suspension of equity shares due to non-compliance with listing agreement with stock exchanges, the Company is taking steps for regularization of pending compliances with the Calcutta Stock Exchange Limited.

As regard to the qualification contained in the Secretarial Audit Report, the Board noted that:

- With regard to delay in filing of e-forms with Registrar of Companies, West Bengal, additional fees as prescribed for delay filing has been paid. Further, the Board shall ensure the timely filing of forms in future.
- As regard to the appointment of Company Secretary, the Company has already taken initiative for appointment of a Company Secretary and shall appoint a Company Secretary.
- With regard to the suspension of equity shares due to non-compliance with listing agreement with stock exchanges, the Company is taking steps for regularization of pending compliances with the Calcutta Stock Exchange Limited.

Except as stated above, there are no qualifications, reservations or adverse remarks made by Secretarial Auditor in his report.

STATUTORY AUDITORS & AUDITORS REPORT:

The Statutory Auditors of the Company, S. K. Ghosh & Company (Firm Regn. No. 301017E), Chartered Accountants were appointed by the members at their 95th AGM held on September 30, 2014 for a term of 3 years. Based on the recommendation of the Audit

DIRECTORS' REPORT : To The Members (Contd.)

Committee, the Board has proposed the ratification of re-appointment of M/s S. K. Ghosh & Company, Chartered Accountants, as Statutory Auditors for financial year 2015-16 on such remuneration as decided by the Board of Directors.

The Company has received a certificate from the proposed Auditors to the effect that their appointment, if made, would be in accordance with all the conditions prescribed under the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The notes to the accounts referred to in the Auditors' Report are self-explanatory and, therefore, do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

Pursuant to Securities and Exchange Board of India's Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, the provisions of Clause 49 are not applicable to companies having paid-up equity share capital not exceeding Rs. 10.00 crore and Net Worth not exceeding Rs. 25.00 crore, as on the last day of the previous financial year. The paid up capital of the Company as at March 31, 2015 is Rs. 2.14 crore and Net Worth is Rs. 18.25 crore (excluding Revaluation Reserve), being less than the limit as mentioned hereinbefore. Hence, the provisions of Clause 49 of the Listing Agreement are not applicable to the Company.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2014-15, no complain had been received.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

Ministry of Corporate Affairs has permitted Companies to send copies of Annual report, Notices, etc., electronically to the email IDs of shareholders. We request the shareholders to

DIRECTORS' REPORT : To The Members (Contd.)

get their email id registered either with the Company or the Registrar and Share Transfer Agent to receive the soft copies of documents and communications from the Company. In case, any shareholder would like to receive physical copies of these documents, the same shall be forwarded upon receipt of written request in this respect.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "**Annexure 3**".

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as '**Annexure -4**'.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments are given in the notes to the Financial Statements vide note no. 12 & 13.

PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employee as mentioned in Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1)

The particulars of contract or arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013, including certain arms length transactions under third proviso are required to be disclosed in Form No. AOC -2 is annexed herewith as '**Annexure- 5**'.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website www.mldalmiagroup.com.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

The particulars of Managerial remuneration as stated in section 197 of the Companies Act, 1956 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 is annexed herewith is forming part of the Board's Report as Annexure 6.

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

HUMAN RESOURCES

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

DIRECTORS' REPORT : To The Members (Contd.)

ACKNOWLEDGEMENTS

Your Directors take this opportunity to thank the Regulatory and Government Authorities, Bankers, Business Associates, Shareholders and the Customers of the Company for their continued support to the Company. The Directors express their deep sense of appreciation towards all the employees and staff of the Company and wish the management all the best for achieving greater heights in the future.

Place: Kolkata

Date: 15 May, 2015

For Bateli Tea Co. Limited

Girdhar Gopal Dalmia
Managing Director

Manish Dalmia
Director

DIRECTORS' REPORT : Annexure

ANNEXURE - 1

FORM AOC -1

**(Pursuant to first proviso to sub-section (3) of section 129
read with rule 5 of Companies (Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries/
associate companies / joint ventures**

Part "A": Subsidiaries/ Step down Subsidiaries

The following information shall be furnished:-

- 1. Names of subsidiaries which are yet to commence operations : NIL**
- 2. Names of subsidiaries which have been liquidated or sold during the year : NIL**

DIRECTORS' REPORT : Annexure

Part "B": Associates and Joint Ventures

(Rs. In Lacs)

Sl. No.	Particulars	Dalmia Polypack Limited
1	Latest audited Balance Sheet Date	31.03.2015
2	Shares of Associate held by the company on the year end	
	No. of shares	103,000
	Amount of Investment in Associates/Joint Venture	4.12
	Extend of Holding %	20.91%
3	Description of how there is significant influence	Note (a)
4	Reason why the associate/joint venture is not consolidated	Note (b)
5	Net worth attributable to Shareholding as per latest audited Balance Sheet	13.20
6	Profit / Loss for the year	
	i. Considered in Consolidation	N.A.
	ii. Not Considered in Consolidation	

Note (a) There is a significant influence due to percentage (%) of share capital.
 (b) The Company is exempted from consolidated as per MCA Notification No. G.S.R.723(E) dated October 14, 2014.

The following information shall be furnished:-

1. Names of associates or joint ventures which are yet to commence operations : NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year : NIL

DIRECTORS' REPORT : Annexure

ANNEXURE 2

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Bateli Tea Co. Limited
130, Cotton Street
Kolkata- 700 007

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bateli Tea Co. Limited** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2015 ('Audit Period') 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2015, according to the provisions of:

- (i) The Companies Act, 1956, as applicable, and Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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 - **Not applicable to the Company during the Audit Period;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable to the Company during the Audit Period;**

DIRECTORS' REPORT : Annexure

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 - **Not applicable to the Company during the Audit Period;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable to the Company during the Audit Period;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the Company during the Audit Period;** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable to the Company during the Audit Period.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India - **Not notified till March 31, 2015, hence, not applicable to the Company during the audit period.**
- (ii) The Listing Agreements entered into by the Company with the Calcutta Stock Exchanges Limited.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned herein below:

1. *There have been delays by the Company in submission of e-forms with the Registrar of Companies, West Bengal, Kolkata;*
2. *The Company has not appointed Company Secretary as per the provisions of Section 203 read with Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2013; and*
3. *During the audit period, the equity shares of the Company were under suspension due to non-compliance with listing agreement with stock exchanges.*

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- (a) Tea Act, 1953;
- (b) The Tea Waste (Control) Order, 1959;
- (c) The Tea Warehouse (Licensing) Order, 1989;
- (d) The Tea (Marketing) Control Order, 1984; and
- (e) Tea (Distribution and Export) Control Order, 2005.

DIRECTORS' REPORT : Annexure

I further report that:

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

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I 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.

I further report that during the audit period:

- a. the Company has obtained approval of shareholders at their Extraordinary General Meeting held on March 25, 2015 for:
 - i. Related Party Transaction to be entered into by the Company with Dalmia Laminators Limited for estimated value of transactions/contract/ arrangements of Rs.15.00 crores per financial year, in accordance with the provisions of Clause 49-VII of the Listing Agreement read with the Section 188 of the Act;
 - ii. Increase in remuneration payable to Mr. Girdhar Gopal Dalmia as Managing Director of the Company for the remaining period of his current term, i.e. effective from March 1, 2015 till June 30, 2018, in accordance with the provisions of the Section 196 and 197 of the Act;
 - iii. Appointment of Mr. Vijay Dalmia as Whole-Time Director designated as Chief Financial Officer (CFO) of the Company for a term of 3 years along with the remuneration payable to him during his tenure in accordance with the provisions of the Section 196 and 197 of the Act;
 - iv. Making of investments or give/provide loans/guarantees/security to subsidiaries/joint ventures/associate companies/body corporate as per the provisions of Section 186 the Act up to Rs. 350.00 crores;
 - v. Adoption of new Articles of Association of the Company in accordance with the provisions of the Section 14 of the Act; and
 - vi. Amendment in the Main Object Clause of the Memorandum of Association pursuant to the provisions of Section 13 of the Act to include the business of generating, trading and dealing in energy in the main object clause.

SD/-

CS Abbas Vithorawala

ACS No.23671

C P No: 8827

Place: Kolkata

Date: May 15, 2015

Note: 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.

DIRECTORS' REPORT : Annexure

'ANNEXURE A'

To,
The Members
Bateli Tea Co. Limited
130, Cotton Street
Kolkata- 700 007

My 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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever 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 management. Our examination was limited to the verification of procedures 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.

SD/-
CS Abbas Vithorawala
ACS No.23671
C P No: 8827

Place: Kolkata
Date: May 15, 2015

DIRECTORS' REPORT : Annexure

Annexure-3

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN	L40100WB1919PLC003227
ii) Registration Date	24.05.1919
iii) Name of the Company	BATELI TEA CO. LIMITED
iv) Category / Sub-Category of the Company	Company limited by shares / Non Government Company
v) Address of the Registered Office and contact details	130, COTTON STREET, KOLKATA – 700007
vi) Whether listed company	YES
vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	ABS CONSULTANT PVT. LTD. 99, STEPHEN HOUSE, 6TH FLOOR, 4, B. B. D. BAGH (EAST), KOLKATA - 700 001

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 and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
1	Growing, Manufacturing and processing of Black Tea	01271, 1079, 10791	97.48%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	DALMIA POLYPACK LIMITED	U24119WB1994PLC062841	ASSOCIATE	20.91%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

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	44,364	300	44,664	20.85%	44,364	300	44,664	20.85%	0.00%
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	77,746	-	77,746	-	77,746	-	77,746	-	0.00%
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	1,22,110	300	1,22,410	20.85%	1,22,110	300	1,22,410	20.85%	0.00%
(2) Foreign									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-

DIRECTORS' REPORT : Annexure

(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1,22,110	300	1,22,410	20.85%	1,22,110	300	1,22,410	20.85%	0.00%
B. Public Shareholding									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
(a) Bodies Corp.	55,704	400	56,104	26.19%	55,704	400	56,104	26.19%	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	9,491	26,224	35,715	16.67%	9,491	26,224	35,715	16.67%	0.00%
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):-	65,195	26,624	91,819	42.86%	65,195	26,624	91,819	42.86%	0.00%
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	65,195	26,624	91,819	42.86%	65,195	26,624	91,819	42.86%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total(A+B+C)	1,87,305	26,924	2,14,229	100.00%	1,87,305	26,924	2,14,229	100.00%	0.00%

(ii) Shareholding of Promoters

Sl No.	Shareholder's 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	Vijay Dalmia	400	0.19%	Nil	400	0.19%	Nil	0.00%
2	Bhagwati Devi Dalmia	782	0.37%	Nil	782	0.37%	Nil	0.00%
3	Nirmala Dalmia	850	0.40%	Nil	850	0.40%	Nil	0.00%
4	Girdhar Gopal Dalmia	9,756	4.55%	Nil	9,756	4.55%	Nil	0.00%
5	Manish Dalmia	10,036	4.68%	Nil	10,036	4.68%	Nil	0.00%
6	Motilal Girdhar Gopal	11,085	5.17%	Nil	11,085	5.17%	Nil	0.00%
7	Girdhar Gopal Manish Kumar	11,755	5.49%	Nil	11,755	5.49%	Nil	0.00%
8	Manish Co. Pvt. Ltd.	77,746	36.29%	Nil	77,746	36.29%	Nil	0.00%
	Total	1,22,410	57.14%	Nil	1,22,410	57.14%	Nil	0.00%

DIRECTORS' REPORT : Annexure

(iii) Change in Promoters' Shareholding:

Sl. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		1,22,410	57.14%		There is no change in the promoter shareholding during the year under review.			1,22,410	57.14%

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

Sl. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	DLL	55704	26.00	-	-	-	-	55704	26.00
2	Govind Ram Saraff	2661	1.24	-	-	-	-	2661	1.24
3	Mohan Lal Saraff	3300	1.54	-	-	-	-	3300	1.54
4	Suresh Kumar Saraff	2000	0.93	-	-	-	-	2000	0.93
5	Sanjay Kumar Saraff	3140	1.47	-	-	-	-	3140	1.47
6	Sanjay Kumar Saraff	2800	1.31	-	-	-	-	2800	1.31
7	Rukmani Devi	3400	1.59	-	-	-	-	3400	1.59
8	M. L. Saraff ADM Estate S. D. Saraff DC	6090	2.84	-	-	-	-	6090	2.84
9	Benarasi Lal Dalmia	1200	0.56	-	-	-	-	1200	0.56
10	Prabhat Chandra Sonowal	900	0.42	-	-	-	-	900	0.42

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Shareholder For Each of the Directors and KMP	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease in		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Girdhar Gopal Dalmia	32596	15.22%	-	-	-	-	32596	15.22%
2	Vijay Dalmia	400	0.19%	-	-	-	-	400	0.19%
3	Manish Dalmia	10036	4.68%	-	-	-	-	10036	4.68%
4	Bhagwati Devi Dalmia	782	0.37%	-	-	-	-	782	0.37%
5	P.K. Kayan	-	-	-	-	-	-	-	-
6	R. P. Jain	-	-	-	-	-	-	-	-

V. INDEBTEDNESS

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

(Rs. In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	1,064.60	1124.00	-	2,206.60
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	54.66	-	54.66
Total (i+ii+iii)	1,064.60	1178.66	-	2,261.26
Change in Indebtedness during the financial year				
Additions	-	1,798.10	-	1,798.10
Reduction	(242.34)	1,689.16	-	1,446.82
Net Change	(242.34)	108.94	-	3,244.92
Indebtedness at the end of the financial year				
i) Principal Amount	822.26	1287.6	-	2,109.86
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	10.18	46.33	-	56.51
Total (i+ii+iii)	832.44	1,333.93	-	2,166.37

DIRECTORS' REPORT : Annexure

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (Rs. in Lakhs)
		G. G. Dalmia MD & CEO	Manish Dalmia WTD & CFO	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	5.52	1.67	7.19
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	5.52	1.67	7.19
	Ceiling as per the Act			47.57

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount (Rs. in Lakhs)
.	3. Independent Directors Fee for attending board / committee meetings Commission Others, please specify	-	- -
	Total (1)	-	-
	4. Other Non-Executive Directors Fee for attending board /committee meetings Commission Others, please specify	- - - -	- - - -
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

Note - No remuneration either by way of salary, commission or sitting fees has been paid to any of the Independent Directors and Non-Executive Directors of the Company during the year under review.

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		G. G. Dalmia MD & CEO	Manish Dalmia WTD & CFO	Total Amount (Rs. in Lakhs)
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	5.52	1.67	7.19
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	5.52	1.67	7.19

DIRECTORS' REPORT : Annexure

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

For Bateli Tea Co. Limited

Place: Kolkata

Date: 15 May, 2015

Girdhar Gopal Dalmia
Managing Director

Manish Dalmia
Director

DIRECTORS' REPORT : Annexure

ANNEXURE- 4

DISCLOSURE OF THE PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS REQUIRED UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 ERAD WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

A) CONSERVATION OF ENERGY:

i)	the steps taken or impact on conservation of energy;	N.A.
ii)	the steps taken by the company for utilising alternate sources of energy	N.A.
iii)	the capital investment on energy conservation equipments;	N.A.

B) TECHNOLOGY ABSORPTION:

<i>From B: Disclosure of particulars with respect to Technology absorption</i>	
Technology, absorption, adaptation and innovation: -	
Efforts made towards technology absorption	NIL
The benefits derived like product improvement, cost reduction, product development or import substitution	NIL
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
Research & Development (R & D) -	
the expenditure incurred on Research and Development	NIL

C) FOREIGN EXCHANGE EARNING AND OUTGO:

	FY 2014-15	FY 2013-14
Foreign Exchange earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL

DIRECTORS' REPORT : Annexure

ANNEXURE- 5

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

1	Details of contracts or arrangements or transactions at arm's length basis	
	a. Name(s) of the related party and nature of relationship	Dalmia Laminators Limited
	b. Nature of contracts/arrangements/transactions	Purchase/sale of Electricity & Buying and selling of Tea
	c. Duration of the contracts/ arrangements/ transactions	Not Applicable – Ongoing
	d. Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 15.00 crore per annum
	e. Justification for entering into such contracts or arrangements or transactions	All transactions would be carried out as part of the business requirements of the Company in ordinary course of business.
	f. Date(s) of approval by the Board	13.02.2015
	g. Amount paid as advances, if any:	NIL
	h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188	25 th March, 2015

DIRECTORS' REPORT : Annexure

ANNEXURE 6

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3) (q) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNELS) RULES, 2014

Sr. No.	Requirements of Rule 5(1)	Details
i.)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	<u>Directors & KMP:</u> Mr. G. G. Dalmia (MD) : 6.68:1 Mr. Vijay Dalmia (WTD & CFO): Details not given as he is appointed as WTD & CFO w.e.f. March 1, 2015, hence, salary paid for March, 2015 only.
ii.)	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<u>Directors & KMP:</u> Mr. G. G. Dalmia (MD) : NIL Mr. Vijay Dalmia (WTD & CFO): NA
iii.)	the percentage increase in the median remuneration of employees in the financial year;	10%
iv.)	the number of permanent employees on the rolls of company	66 employees as on 31.03.2015
v.)	the explanation on the relationship between average increase in remuneration and company performance;	Profit before Tax increased by 6% in financial year 2014-15. The average increase in the remuneration of all employees was 10% in FY2014-15, which is based on the individual employee's performance linked with the cost of living index.
vi.)	comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	There was no increase of remuneration of Managing Director and CFO.
vii.)	variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	There is no trading in the shares of the Company since May 6, 1999. Hence, market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and the percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer cannot be determined.

DIRECTORS' REPORT : Annexure

viii.)	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	<p>Average Salary increase of non-managerial employees is 10%.</p> <p>There is no increase in the remuneration of Directors during the year.</p> <p>There are no exceptional circumstances for increase in the managerial remuneration.</p>
ix.)	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	Same as mentioned in point no. vi
x.)	the key parameters for any variable component of remuneration availed by the directors	There is no such variable component in the remuneration of the Managing Director.
xi.)	the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and	5.87:1
xii.)	affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration paid during the financial ended 31st March, 2015 is s per the remuneration policy of the Company.

Independent Auditors' Report

To the Members of Bateli Tea Company Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Bateli Tea Company Limited**, which comprise the balance sheet as at 31st March, 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act") with respect to the preparation and presentation of these standalone financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

Independent Auditors' Report (Contd.)

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of Cash Flow Statement of the Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164 (2) of the Act, and
 - f. With respect to the other matter 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 no pending litigations to be disclosed or effect of which is to be taken on its financial position in its financial statement.
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii) Company does not have any amount which were required to be transferred to the Investor Education and Protection Fund.

For S. K. Ghosh & Company
Firm Reg. No: 301017E

10, Old Post Office Street,
Kolkata-700001
Dated : 15th May 2015

S. K. Chatterjee
Partner
M. No. 51021

Independent Auditors' Report : Annexure

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2015, we report that:

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of Company and the nature of its assets.
- ii) a) During the year, the stock of Finished Goods (excluding stock with third parties), Work-in-progress, Raw Materials, stores & spares , of the company at all its locations have been physically verified by the management at reasonable intervals. In respect of inventory lying with third parties, these have substantially been confirmed by them.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) On the basis of our examination of the record of inventories, we are of the opinion that, the company is maintaining proper records of inventories. The discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of accounts.
- iii) a) During the year, the company has not granted any loans, Secured or Unsecured to Companies, Firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase inventory and fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.

Independent Auditors' Report : Annexure (Contd.)

- v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public during the year.
- vi) We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenances of cost records under section 148(1) of the Act. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.
c) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix) According to the records of the Company examined by us, the Company has not defaulted in repayment of dues to any Bank or Financial Institution. The Company does not have any borrowings by issue of debentures.
- x) As indicated in Note No. 2 (f) the company has given a co-guarantee as collateral security for loans taken by an associate company from bank. The terms & condition whereof in our opinion, are not prima-facie prejudicial to the interest of the company.

Independent Auditors' Report : Annexure (Contd.)

- xi) According to the information and explanations given to us, the company has applied the term loan obtained during the year from bank, for the purpose for which loans were obtained.
- xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us we have neither come across any incidence of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For S. K. Ghosh & Company

Firm Reg No 301017E

**10, Old Post Office Street,
Kolkata-700001**

S. K. Chatterjee

Partner

Membership No: 51021

Dated : 15th May 2015

Balance Sheet As At March 31, 2015

₹ (in lacs)			
Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	21.42	21.42
(b) Reserves and surplus	3	4208.78	3745.27
		4230.20	3766.69
2 Non-current liabilities			
(a) Long-term borrowings	4	2414.58	2470.55
(b) Deferred tax (net)	5	100.04	96.36
(c) Long-term provisions	6	103.39	103.91
		2618.01	2670.82
3 Current liabilities			
(a) Short-term borrowings	7	294.13	633.66
(b) Trade payables	8	161.68	130.90
(c) Other current liabilities	9	1068.05	908.65
(d) Short-term provisions	10	43.57	43.47
		1567.43	1716.67
TOTAL		8415.64	8154.18
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	4178.60	4224.15
(ii) Intangible assets	11	0.02	0.02
(iii) Capital work-in-progress		131.91	21.23
		4310.53	4245.41
(b) Long-term loans and advances	12	144.07	55.69
		144.07	55.69
2 Current assets			
(a) Current Investments	13	1423.09	1423.09
(b) Inventories	14	1538.24	1237.36
(c) Trade receivables	15	19.28	76.80
(d) Cash and cash equivalents	16	722.68	895.88
(e) Short-term loans and advances	17	257.75	219.96
		3961.04	3853.08
TOTAL		8415.64	8154.18
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1		
<p>In terms of our report attached. For S.K.Ghosh & Company Chartered Accountants Firm registration No: 301017E</p> <p>For and on behalf of the Board of Directors</p> <p>Managing Director</p> <p>Director</p> <p>Chief Financial officer</p> <p>S.K.Chatterjee Partner M No.51021</p> <p>Place : Kolkata Date : 15th May 2015</p>			

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

₹ (in lacs)			
Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
A CONTINUING OPERATIONS			
1 Revenue from operations	18	3815.84	3309.13
2 Other income	19	12.85	5.03
3 Total revenue (1+2)		3828.68	3314.16
4 Expenses			
(a) Cost of materials consumed	20	821.89	651.67
(b) Purchases of stock-in-trade	20	189.09	130.13
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(219.88)	(270.47)
(d) Employee benefits expense	21	771.95	711.39
(e) Finance costs	22	341.19	317.51
(f) Depreciation and amortisation expense	11	265.65	257.50
(g) Other expenses	23	1163.01	1047.48
Total expenses		3332.90	2845.21
5 Profit / (Loss) before Tax (3 ±4)		495.78	468.95
6 Tax expense:			
(a) Current tax expense		98.52	103.07
(b) Less: MAT credit Entitlement		(66.38)	(58.18)
(c) Add: MAT credit Entitlement Availed		(1.38)	0.19
(d) Net current tax expense		30.75	45.08
(e) Deferred tax		3.67	123.10
		34.43	168.18
7 Profit / (Loss) from continuing operations (5 ±6)		461.36	300.77
8 Earnings per share :			
(a) Basic	24	215.36	140.39
(b) Diluted	24	215.36	140.39
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1		
<p>In terms of our report attached.</p> <p>For S.K.Ghosh & Company Chartered Accountants Firm registration No: 301017E</p> <p>S.K.Chatterjee Partner M No.51021</p> <p>Place : Kolkata Date : 15th May 2015</p>			
<p>For and on behalf of the Board of Directors</p> <p>Managing Director</p> <p>Director</p> <p>Chief Financial officer</p>			

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Note 1

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS: -

1. SIGNIFICANT ACCOUNTING POLICIES: -

- (a) i) **Accounting System** – Financial Accounts, unless otherwise stated, are prepared at historical cost under the practice method of accounting. Claims, refunds, subsidies and leave with wages etc., which are not ascertainable with reasonable certainty, are accounted for on acceptance/cash basis.
ii) The accounts have been prepared to comply in all material aspect with applicable accounting practices in India and the accounting standards issued by the Institute of Chartered Accountants of India.
- (b) **Fixed Assets** - Fixed Assets are stated at cost including expenses relating to acquisition and installation. The expenses of New Extension and Replantation under existing cultivable land is treated as development expenditure and capitalized.
- (c) **Borrowing Cost** - Borrowing cost is capitalized on qualifying fixed assets till the date of installation of the respective qualifying fixed assets. Other borrowings cost are treated as revenue expenditure.
- (d) **Depreciation** - Depreciation on tangible asset is provided on WDV method over the useful lives of assets as prescribed in Schedule II to the Companies Act 2013. Depreciation for purchased / sold during the period is proportionately charged. Intangible asset are amortized over their respective individual estimated useful lives on a WDV method, commencing from the date the asset is available to the company for its use.
- (e) **Investments** - Investments are stated at cost.
- (f) **Inventories** - Inventories are valued on the following basis: -
 - i) Stock of Stores and spares (including foodstuff & Sales Promotion Items) at cost.
 - ii) Black tea purchased for resale is valued at Net realizable value.
 - iii) Own manufactured finished tea is valued at Net realizable value.
- (g) **Recognition of Income** - In respect of sale of Tea, Income is recognized: -
 - i) On Completion of Auction.
 - ii) On Receipt of the Account Sales from Agents.
 - iii) On Despatch of Tea in case of Ex-factory Sale.
 - iv) On Raising of Bills in case of Sale from Head Office.
- (h) **Employees Benefit –**
 - i) **Defined Benefit Plans** -
The Company's liabilities towards gratuity payable to employees is determined and provided on the basis of actuarial valuation as per AS-15, as at Balance Sheet date, carried out by Life Insurance Corporation of India. The actuarial method for measuring the liability is the Projected Unit Credit Method. Consequent to this current year' charge of Rs.3123897 has been debited to statement of Profit and Loss Account.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

The Actuarial gains and losses are immediately recognized in the profit and loss Account of the year without resorting to any amortization/deferment (refer note 26 below).

ii) Provident Fund -

Company contributes to Provident Fund, which is administered by Government, and such contribution is accounted for on accrual basis.

iii) Leave Benefits –

En-cashable Leave of the Garden employees is accounted for on cash basis.

- i) Bonus - Bonus has been accounted for on estimate basis.
- ii) h) Current tax is determined on the basis of the amount payable for the year under Income Tax Act. Deferred tax is calculated at current statutory Income Tax rate and is recognized on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

2. **Notes forming integral part of Financial statement for the year ended as on 31st March 2015:**

- a) Basic and Diluted Earnings Per Share : Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average no of equity shares outstanding during the period
- b) The Accounting policies adopted for Segment reporting are in line with AS-17 (refer note 25 below).
- c) a) There are no Micro & Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2015. This information as required to be disclosed under the Micro, Small & Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.
- d) Deferred Tax is recognized, subject to consideration of prudence, on timing difference, being difference between taxable and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. Deferred Tax is accounted for using the the tax rates and laws that have been enacted and substantively enacted in Balance Sheet date.

At each reporting date, the group re-assess unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonable certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)**

Amount in Rs.

	(Liability)/Asset as at 31.03.2014	Current Year Charge / Credit	(Liability)/Asset as at 31.03.2015
DEFERRED TAX ASSET			
a) Business Loss	3222249	(3222249)	-
b) Expenditure allowable u/s43B	1410355	70376	1480732
(A)	4632604	(3151873)	1480731
DEFERRED TAX LIABILITY			
a) Depreciation Difference (B)	14268671	(2784598)	11484073
DEFERRED TAX (LIABILITY)/ASSET (A-B)	(9636066)	(367275)	(10003342)

- e) Related Party disclosures as per the Accounting Standard 18 (refer note 27 below).
- f) Contingent Liability: - Co- Guarantee given to Bank upto a maximum of Rs. 12601 lacs on behalf of Associate Companies.
- g) Market Value of quoted current investments (Note No 13) is not available.
- h) The Previous year figures have been rearranged/ regrouped / reclassified wherever necessary to confirm to the current year presentation.
- i) Quantitative information in respect of Tea manufactured:

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)**

Previous Year (Amount in Rs)				Current Year (Amount in Rs)
Quantity Kgs.	Value Rs.		Quantity Kgs.	Value Rs.
89024	13013099	i) Total Tea Purchased	121022	18908526
		ii) Sale by Class of goods		
1504182.6	321084656	Black Tea	1707821.8	371635765
9000	-	Tea Waste	27000	351000
40	-	Sampling, Shortage & Free Distribution	688.5	-
		iii) Value of Raw Materials, Spare Parts and components consumed (all indigenous)		
3749698	-	a) Green Leaf plucked from own Garden. As the Production green leaf (raw materials) was from the Company's integrated process such as nursery, replanting etc. the details regarding its value cannot be ascertained.	4137317	-
3204517	65166695	b) Green Leaf Purchased	3705594	82189484
		iv) Opening & Closing Stock of goods:		
379655	78497742	a) Opening Stock (including Tea Waste NIL)	495768	105545092
495768	105545092	b) Closing Stock (including Tea Waste of NIL)	664455	127533585

14. Details of payments to Statutory Auditors:

Particulars	Amount (in Rs)
Statutory audit fees	77528
Tax audit fees	22472
Other certification	1000

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 2 Share capital		₹ (in lacs)		
Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 240000 (As at 31st March 2014 :240000) Equity shares of Rs. 10/- each .	240000	24.00	240000	24.00
(b) Issued 214229 (As at 31st March 2014 :214229) Equity shares of Rs. 10/- each.	214229	21.42	214229	21.42
(c) Subscribed and fully paid up 214229 (As at 31st March 2014 :214229) Equity shares of Rs. 10/- each.	214229	21.42	214229	21.42
(d) Subscribed but not fully paid up	NIL	NIL	NIL	NIL
Total	214229.00	21.42	214229.00	21.42
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:				
Particulars	As at 31 March, 2015		As at 31 March, 2014	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the Beginning of the year	214229	21.42	214229	21.42
Issued during the year	-	-	-	-
Equity Shares at the end of the year	214229	21.42	214229	21.42
(ii) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Motilal Girdhar Gopal (HUF)	11085	5.17%	11085	5.17%
Girdhar Gopal Manish Kumar (HUF)	11755	5.49%	11755	5.49%
Manish Company Pvt Ltd	77746	36.29%	77746	36.29%
Dalmia Laminators Limited	55704	26.00%	55704	26.00%
(iii) Terms / rights attached to equity shares				
The company has only one class of Equity Shares having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share.				

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 3 Reserves and Surplus			₹ (In Lacs)
Particulars	As at 31 March, 2015	As at 31 March, 2014	
(a) Capital reserve			
Opening Balance	39.17	39.17	
Add: Adjustment during the year	-	-	
Closing Balance	39.17	39.17	
(b) Securities premium account			
Opening Balance	14.28	14.28	
Add: Adjustment during the year	-	-	
Closing Balance	14.28	14.28	
(c) Revaluation reserve			
Opening Balance	2405.27	2405.27	
Add: Adjustment during the year	-	-	
Closing Balance	2405.27	2405.27	
(d) General reserve			
Opening balance	985.78	767.19	
Add: Transferred from surplus in Statement of Profit and Loss	300.77	218.53	
Add: Difference in Provision of Taxation for Last Year (Net of MAT Credit)	(0.48)	0.06	
Add: Adjustments for Depreciation as per transitional provision	2.64	-	
Closing balance	1288.70	985.78	
(e) Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance	300.77	218.53	
Add: Profit / (Loss) for the year	461.36	300.77	
Transferred to: General reserve	300.77	218.53	
Closing balance	461.36	300.77	
Total	4208.78	3745.27	
Note 4 Long-term borrowings			₹ (In Lacs)
Particulars	As at 31 March, 2015	As at 31 March, 2014	
(a) Term loans			
From banks			
Secured	1077.23	860.58	
	1077.23	860.58	
From other parties			
Financial Institution (Secured)	3.42	431.30	
Entities in which KMP / relatives of KMP have significant influence	1333.93	1178.66	
	1337.34	1609.97	
Total	2414.58	2470.55	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 4 Long-term borrowings

(i) Details of terms of repayment for long-term borrowings and security provided in respect of secured long-term borrowings:

₹ (In Lacs)

Particulars	Terms of repayment and security*	As at 31 March, 2015		As at 31 March, 2014	
		Secured	Unsecured	Secured	Unsecured
A. Term loans from banks:					
1. UCO Bank	Repayable in 5 years of 10 half yearly installments commencing from 01.04.2010 comprising of Rs 60 Lacs. Against mortgage charge on the land at Dist Udalguri near Tezpur and immovable assets and hypothecation charge on movable assets . 2nd charge by way of EM of land of 2.5 acres and immovable structures / plant & machinery of wind mill project , situated at village - kurukkalpatti Dist Tirenjelveli, Tamilnadu and Personal guarantee of Managing Director and of two Directors and corporate guarantee of group NBFC Company .	-		60.01	-
2. UCO Bank	Repayable in 28 Quarterly Installments after a moratorium of one year from the date of 1st Disbursement comprising of Rs.11 Lacs. Against mortgage charge on the land at Dist Udalguri near Tezpur and immovable assets and hypothecation charge on movable assets . 2nd charge by way of EM of land of 2.5 acres and immovable structures / plant & machinery of wind mill project , situated at village - kurukkalpatti Dist Tirenjelveli, Tamilnadu and Personal guarantee of Managing Director and of two Directors and corporate guarantee of group NBFC Company .	168.00		212.00	-
3. UCO Bank	Repayable in 20 Quarterly Installments after a moratorium of two year from the date of 1st Disbursement comprising of Rs.10 Lacs. Against first charge on the entire asset of the company both existing and future (mortgage charge on the land of tea estate at Dist: Udalguri near Tezpur . Assam and immovable assets along with hypothecation charge on moveable fixed asset to secure entire term loan.	180.00		200.00	
4. Bank Of India	Repayable in 32 Quarterly Installments from the Quarter ended on March 2012 comprising of Rs.25.78 Lacs. Against mortgage charge on the land and other immovable structures & Plant & Machinery of Wind Mill Project, situated at Kurukkalpatti in Dist.Tirunelveli of Tamilnadu and 2nd hypothecation charge on entire Plant & machinery, equipments, appliances/Tools and other movable Fixed Assets installed at Bateli Tea Estate and 2nd charge on entire plant and machinery, equipments, appliances/Tools and other movable fixed assets installed at Bateli Tea Estate "Situated at village Bateli Bagan, PO- Mazbat District Udalguri and Personal guarantee of Managing Director and of two Directors and corporate guarantee of group NBFC Company.	474.26		592.59	-
		822.26		1064.60	
Less:					
Current maturities of long-term debt		151.34		207.12	
Interest accrued and due on borrowings		10.18		-	
(A)		660.74		857.48	
5. ICICI Bank	Against Mortgage of Immoveable property by deposit of Title Deeds in respect of property at Kolkata	489.50		-	
Less:					
Current maturities of long-term debt		80.16		-	
(B)		409.34		-	
6. ICICI Bank	Repayable on EMI'S. Against Hypothecation of Thar Jeep	0.49		3.11	
7. BOI	Repayable on EMI'S. Against Hypothecation of Hypothecation of Scorpio	6.67		0.00	
(C)		7.15		3.11	
Total - Term loans from Banks (A+B+C)		1,077.23		860.58	
B Term loans from other parties:					
1. Reliance Home Finance Limited	Against Mortgage of Immoveable property by deposit of Title Deeds in respect of property at Kolkata	3.42		468.16	-
Less:					
Current maturities of long-term debt		-		46.50	
Interest accrude and due on borrowing		-		8.25	
		3.42		413.41	
2. Tea Board SPTF	Repayable in 16th equal half yearly installments after a moratorium period of 5 years. 2nd Charge on the Company's tea Estate known as "Bateli Tea Estate" admeasuring an area of 610.76 Hect (1508.58 Acres) of Land together with all Buildings, Structures, Plant & Machinery, Vehicles, Equipments & Other fixed Asset of the said Estate	-		17.89	-
3. Loans from related parties(unsecured, considered good) -Private companies in which any director is a director or member		-	1333.93	-	1178.66
Total - Term loans from other parties		3.42	1333.93	431.30	1178.66

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 5 Deferred Tax (Liability)/Asset		₹ (in lacs)	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
Deferred tax (liability) / asset			
<u>Tax effect of items constituting deferred tax liability</u>			
On difference between book balance and tax balance of fixed assets	114.84	142.69	
Tax effect of items constituting deferred tax liability	114.84	142.69	
<u>Tax effect of items constituting deferred tax assets</u>			
Provision for gratuity and other employee benefits	14.81	14.10	
Carry forward business losses	0.00	32.22	
Tax effect of items constituting deferred tax assets	14.80	46.33	
Net deferred tax (liability) / asset	(100.04)	(96.36)	
Note 6 Long Term Provisions		₹ (in lacs)	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
Provision for Taxations			
Under Income Tax Act	71.24	64.60	
Under Assam Agricultural Income Tax Act	32.15	39.31	
Total	103.39	103.91	
Note 7 Short-term borrowings		₹ (in lacs)	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
From banks			
(a) Loans repayable on demand	294.13	633.66	
(against Hypothecation of tea both loose and packed, green leaves lying in the company's Bateli Tea Factory situated at Bateli Tea Estate, Dist. Udalguri, Collateral security of EMTD of company's lease hold Bateli Tea Estate situated in Dist. Udalguri near Tezpur, 2nd charge on entire plant and machinery, equipments, appliances/Tools and other movable fixed assets installed at Bateli Tea Estate "Situated at village Bateli Bagan, PO-Mazbat District Udalguri and Personal guarantee of Managing Director and of two Directors and corporate guarantee of group NBFC Company.)			
Total	294.13	633.66	
Note 8 Trade payables		₹ (in lacs)	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
Trade payables:			
For goods and consumables	98.04	85.25	
For expenses	63.65	45.64	
Total	161.68	130.90	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 9 Other current liabilities		₹ (in lacs)	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
(a) Current maturities of long-term debt	231.50	253.62	
(b) Interest accrued and due on borrowings	10.18	8.25	
(c) Other payables			
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	16.37	15.38	
(ii) Contractually reimbursable expenses	27.82	19.24	
(iii) Advance against Tea Consignments	666.52	607.08	
(vi) Advances from customer	73.53	-	
(v) Others	42.12	4.32	
(vi) Unpaid Dividend	-	0.76	
Total	1068.05	908.65	
Note 10 Short-term provisions		₹ (in lacs)	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
(a) Provision for employee benefits:			
(i) Provision for bonus	43.57	43.47	
Total	43.57	43.47	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 11 Fixed assets											₹	(in lacs)
A.	Tangible assets	Gross block				Accumulated depreciation and impairment				Net Block		
		Balance as at 1 April, 2014	Additions	Disposals/ Adjustments	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Depreciation / amortisation expense for the year	On disposal / adjustments for the year	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014	
	(a) Land	2455.30	0.10		2455.40	1.19	-		1.19	2454.21	2454.11	
	(b) Buildings	824.59	33.42		858.02	215.05	46.40		261.45	596.57	609.55	
	(c) Plant and Equipment	1141.72	148.57		1290.29	654.46	116.76	(4.98)	766.24	524.04	487.26	
	(d) Furniture and Fixtures	106.75	0.67		107.42	53.36	15.07	(0.07)	68.35	39.07	53.39	
	(e) Vehicles	148.54	32.24		180.78	128.89	9.32	(2.37)	135.84	44.95	19.65	
	(f) Office equipment	21.78	0.73		22.51	9.09	6.08	3.87	19.04	3.48	12.69	
	(g) Electrical; Equipments	18.86	1.72		20.57	6.14	4.04		10.19	10.39	12.71	
	(h) Computer	34.11	-		34.11	29.09	2.00	0.92	32.01	2.10	5.02	
	(i) WIND POWER PROJECT										0.00	
	Land	26.31	-		26.31	-		-	-	26.31	26.31	
	Wind Turbine Generator	750.18	-		750.18	365.23	46.74		411.97	338.21	384.95	
	Renewable Energy Device	308.89	-		308.89	150.40	19.24	-	169.64	139.24	158.48	
	(j) Live Stock	0.03	-		0.03	-		-	-	0.03	0.03	
	Total	5837.05	217.46	0.00	6054.51	1612.90	265.65	(2.64)	1875.91	4178.60	4224.15	
	Previous year	5731.89	105.90	0.74	5837.05	1355.40	257.50	-	1612.90	4224.15	4376.42	
B	Intangible assets	Gross block			Accumulated depreciation and impairment				Net Block			
		Balance as at 1 April, 2014	Additions	Disposals	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Depreciation / amortisation expense for the year	On disposal / adjustments for the year	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014	
	(a) Brands / trademarks	0.25	-	-	0.25	0.23	0.00		0.23	0.02	0.02	
	Total	0.25	-	-	0.25	0.23	0.00		0.23	0.02	0.02	
	Previous year	0.25	-	-	0.25	0.22	0.01		0.22	0.02	0.02	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 12 Long-term loans and advances		₹ (in lacs)	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
(a) Security deposits	11.64	10.30	
(b) Advance income tax (TDS and Income Tax Refundable)	75.78	0.78	
(c) Balances with excise authorities (Unsecured, considered good)	0.90	0.78	
(d) MAT Credit Entitlement Under Income Tax	14.62	14.62	
(e) Other loans and advances (unsecured, considered good)	41.12	29.21	
Total	144.07	55.69	

Note 13 Current investments		₹ (in lacs)	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
	Quoted	Unquoted	Total
Investments (At cost):			
Investment in equity instruments (give details separately for fully / partly paid up instruments)			
800 (As at 31st March, 2014: 800) shares The Bormahjan Tea Company (1936) Limited	0.05		0.05
600 (As at 31st March, 2014: 600) shares in Roopachera Tea Company Limited	0.01		0.01
100 (As at 31st March, 2014: 100) shares in The Rajabhat Tea Company Limited	0.01		0.01
200 (As at 31st March, 2014: 200) shares in The Pahargoomiah Tea Association Limited	0.01		0.01
1600 (As at 31st March, 2014: 1600) shares in UCO Bank	0.19		0.19
103000 (As at 31st March, 2014: 103000) in Dalmia Polypack Ltd		4.12	4.12
125000 (As at 31st March, 2014: 125000) shares in Dalmia Tea Plantation & Industries Ltd		12.81	12.81
9634 (As at 31st March, 2014: 9634) shares in Manish Company Pvt Ltd		10.89	10.89
2850 (As at 31st March, 2014: 2850) in The Nazira Coal Ltd	0.00		0.00
690000 (As at 31st March, 2014: 690000) shares in Dalmia Laminators Ltd	1395.00		1395.00
Total	1395.27	27.82	1423.09

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 14 Inventories ₹ (in lacs)		
Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Stock-in-trade	1275.34	1055.45
(b) Stores and spares	262.90	181.91
Total	1538.24	1237.36
Note 15 Trade receivables ₹ (in lacs)		
Particulars	As at 31 March, 2015	As at 31 March, 2014
Trade receivables -Unsecured, considered good		
Outstanding for a period exceeding six months from the date they were due for payment	16.04	12.55
Outstanding for a period less than six months from the date they were due for payment	3.24	64.26
Total	19.28	76.80
Note 16 Cash and cash equivalents ₹ (in lacs)		
Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Cash on hand	0.78	8.38
(b) Balances with banks		
(i) In Fixed Deposit	500.10	0.00
(ii) In current accounts	209.80	877.50
Remittance In Transit	12.00	10.00
Total	722.68	895.88
Note 17 Short-term loans and advances ₹ (in lacs)		
Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Prepaid expenses	4.01	26.39
(b) Advance to Employees	4.08	5.34
(c) Balances with sales tax authorities and Income tax Authorities	0.16	0.49
(d) Advance to Suppliers	40.47	26.28
(e) <u>MAT credit entitlement</u>		
Under Income Tax Act	165.71	99.34
Under Assam Agricultural Income Tax Act	1.16	3.03
(f) others	42.15	59.09
Total	257.75	219.96

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 18 Revenue from operations			₹ (In Lacs)
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014	
(a) Sale of products	3815.84	3309.13	
Total	3815.84	3309.13	
			₹ (In Lacs)
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014	
(i) Sale of products comprises:			
Tea	3719.87	3210.85	
Wind Power	95.97	98.28	
Total	3815.84	3309.13	
Note 19 Other income			₹ (In Lacs)
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014	
(a) Interest income	1.43	0.29	
(b) Profit on sale of fixed assets	-	0.08	
(c) Liabilities / provisions no longer required written back	0.67	0.33	
(d) Insurance Claim Receieved	0.76	1.97	
(e) Dividend	0.01	-	
(f) SPTF Subsidy	9.73	-	
(g) Miscellaneous income	0.25	2.36	
Total	12.85	5.03	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 20 Cost of materials consumed ₹ (in lacs)		
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Opening stock		-
Add: Purchases	821.89	651.67
Less: Closing stock		
Cost of Raw Material Consumed	821.89	651.67
Note 20 Purchase of Stock In Trade ₹ (in lacs)		
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Made Tea	189.09	130.13
Cost of Stock in Trade	189.09	130.13
Note 20 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
₹ (in lacs)		
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<u>Inventories at the end of the year:</u>		
Finished goods	1275.34	1055.45
	1275.34	1055.45
<u>Inventories at the beginning of the year:</u>		
Finished goods	1055.45	784.98
	1055.45	784.98
Net (increase) / decrease	(219.88)	(270.47)
Note 21 Employee benefits expense ₹ (in lacs)		
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Salaries and wages	708.56	655.43
Contributions to provident and other funds	34.67	29.36
Staff welfare expenses	28.73	26.60
Total	771.95	711.39
Note 22 Finance costs ₹ (in lacs)		
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(a) Interest expense on:		
Borrowings	335.62	332.11
Less: Interest Subsidy received	-	14.59
	335.62	317.51
(b) Interest on Others	5.58	-
Total	341.19	317.51

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 23 Other expenses			₹ (in lacs)
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014	
Consumption of stores and spare parts	152.10	166.38	
Consumption of packing materials	96.33	97.95	
Power and fuel	324.01	233.47	
Rent	5.10	5.10	
Repairs and maintenance - Buildings	42.09	25.80	
Repairs and maintenance - Machinery	28.14	26.21	
Repairs and maintenance - Others	12.52	16.79	
Rates and taxes	41.66	32.34	
Vehicle Maintenance & running expense	40.77	28.70	
Freight and forwarding	19.12	20.04	
Business promotion and selling expenses	247.63	233.72	
Payments to auditors	1.13	1.01	
Miscellaneous expenses	152.40	159.97	
Total	1163.01	1047.48	

Note 24 Earning Per Share			₹ (in lacs)
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014	
Earnings per share			
<u>Basic</u>			
Net profit / (loss) for the year from continuing operations	461.36	300.77	
Less: Preference dividend and tax thereon	-	-	
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	461.36	300.77	
Weighted average number of equity shares	2.14	2.14	
Par value per share	10.00	10.00	
Earnings per share from continuing operations - Basic	215.36	140.39	
<u>Diluted</u>			
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.			
Net profit / (loss) for the year from continuing operations	461.36	300.77	
Less: Preference dividend and tax thereon	-	-	
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	461.36	300.77	
Weighted average number of equity shares	2.14	2.14	
Par value per share	10.00	10.00	
Earnings per share, from continuing operations - Diluted	215.36	140.39	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 25 Segmental Reporting		₹ (in lacs)
Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Segment wise Revenue, Results, Assets and Liabilities :		
Segment Revenue		
a) Tea Business	3719.87	3210.85
b) Wind Power Project	95.97	98.28
Total:	3815.84	3309.13
Less: Inter Segment revenue		-
Net Sales/Income from Operations	3815.84	3309.13
Segment Results		
Profit before Interest and Tax from each segment:		
a) Tea Business	830.06	810.00
b) Wind Power Project	6.92	(23.54)
Total:	836.98	786.46
Less: Interest		
a) Tea Business	267.59	221.39
b) Wind Power Project	73.61	96.13
Total:	341.19	317.51
Profit before Tax from each segment:		
a) Tea Business	562.47	588.61
b) Wind Power Project	(66.69)	(119.66)
Total:	495.78	468.95
Segment Assets		
a) Tea Business	7911.88	7584.45
b) Wind Power Project	503.76	569.74
Total:	8415.64	8154.19
Segment Liabilities		
a) Tea Business	3363.18	3322.90
b) Wind Power Project	822.26	1,064.60
Total:	4185.43	4387.49

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 26 Disclosure as per AS 15 Retirement Benefits

Employee benefit plans

Defined contribution plans

The Company makes Provident Fund and Superannuation Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs.3466689.58 (Year ended 31 March, 2014 Rs 2935731.91) for Provident Fund contributions and NIL (Year ended 31 March, 2014 NIL) for Superannuation Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

- i. Gratuity
- ii. Post-employment medical benefits
- iii. Other defined benefit plans (specify nature)

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

Particulars	₹ (in lacs)	
	Year ended 31 March, 2015	Year ended 31 March, 2014
	Gratuity	Gratuity
Components of employer expense		
Current service cost	8.76	8.15
Interest cost	13.55	12.99
Expected return on plan assets	(15.90)	(14.39)
Curtailment cost / (credit)		
Settlement cost / (credit)		
Past service cost		
Actuarial losses/(gains)	24.83	(7.20)
Total expense recognised in the Statement of Profit and Loss	31.24	(0.45)
Actual contribution and benefit payments for year		
Actual benefit payments	(10.99)	(6.95)
Actual contributions	0.05	5.90
Net asset / (liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	(205.53)	(169.38)
Fair value of plan assets	182.85	177.89
Funded status [Surplus / (Deficit)]	(22.68)	8.51
Unrecognised past service costs	-	-
Net asset / (liability) recognised in the Balance Sheet	(22.68)	8.51

	For the year ended 31 March, 2015	Year ended 31 March, 2014
Actuarial assumptions for long-term compensated absences		
Discount rate	8.00%	8.00%
Expected return on plan assets	-	-
Salary escalation	6.00%	6.00%
Attrition	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015 (Contd.)

Note 27 Related party transactions	
Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr Girdhar Gopal Dalmia, Mr. Manish Dalmia and Mr. Vijay Dalmia
Relatives of KMP	Mrs. Bhagwati Devi Dalmia (Mother of Mr. Girdhar Gopal Dalmia), Mrs Nirmala Devi Dalmia (Wife of Mr. Girdhar Gopal Dalmia)
Company in which KMP / Relatives of KMP can exercise significant influence	Manish Company Pvt Ltd ; Dalmia Laminators Ltd

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2014 and balances outstanding as at 31 March, 2015:

Nature of transaction	₹ (in lacs)			
	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Sale of goods	-	-	98.28	98.28
Sale of fixed assets	-	-	-	-
Rent, electricity & other charges	2.50	6.00	-	8.50
Interest paid	-	-	60.74	-
Managing Director Remuneration/ Director Remuneration	7.18	-	-	-
<u>Balances outstanding at the end of the year</u>				
Loans and advances	-	-	-	-
Borrowings	-	-	1,333.93	1,333.93
Note: Figures in bracket relates to the previous year	-	-	-	-

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	₹ (in lacs)	
	For the year ended 31 March, 2015	For the year ended 31 March, 2014
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	501.36	468.95
<u>Adjustments for:</u>		
Depreciation and amortisation	265.65	257.50
Finance costs	293.52	317.51
Dividend income & Rental income from investment properties	-	-
Liabilities / provisions no longer required written back	0.67	0.33
Operating profit / (loss) before working capital changes	559.84	575.34
<u>Changes in working capital:</u>	1061.20	1044.29
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(300.88)	(326.69)
Trade receivables	57.52	9.60
loans and advances	(52.46)	(21.69)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables and other liabilities	254.79	192.89
	(41.03)	(145.89)
	1020.18	898.39
Net income tax (paid) / refunds	(176.04)	(45.75)
Net cash flow from / (used in) operating activities (A)	844.14	852.64
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(328.14)	(23.10)
Sale / (purchase) of Investments	-	(900.00)
Net cash flow from / (used in) investing activities (B)	(328.14)	(923.10)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	(55.97)	1048.26
Repayment of other short-term borrowings	(339.53)	225.52
Finance cost	(293.52)	(317.51)
Net cash flow from / (used in) financing activities (C)	(689.02)	956.26
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(173.02)	885.80
Cash and cash equivalents at the beginning of the year	895.88	10.07
Cash and cash equivalents at the end of the year	722.86	895.87
See accompanying notes forming part of the financial statements		
In terms of our report attached.		

For S.K.Ghosh & Company

Chartered Accountants

Firm registration No: 301017E

For and on behalf of the Board of Directors

S.K.Chatterjee

Managing Director

Partner

M No.51021

Place : Kolkata

Date : 15th May 2015

Director

Chief Financial Officer



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