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**DIRECTORS :**

SHARAD BAJORIA – Executive Chairman  
NIRAJ JHUNJHUNWALA  
DHANRAJ BAID  
GAURI BAJORIA

MAHESHWARI DATAMATICS PVT. LTD.  
23, R. N. Mukherjee Road, 5th Floor  
Kolkata-700001  
E-mail : mdpldc@yahoo.com  
Fax : (033) 2248-4787  
Phone : (033) 2243-5029

**EXECUTIVES :**

I. BAJORIA  
Chief Executive

I. CHAUHAN  
General Manager

H. K. SHARMA  
C.F.O.

S. K. SHUKLA  
Company Secretary

**AUDITORS :**

KHANDELWAL RAY & CO.

**BANKERS :**

STATE BANK OF INDIA  
BANK OF MAHARASHTRA

**REGISTERED OFFICE :**

“McLeod House”  
3 Netaji Subhas Road  
Kolkata 700 001.  
Tel : (033) 2248 9161 / 0047  
E-mail : mail@ntcl.in  
CIN : L01132WB1889PLC000576

**LOCATION OF ESTATES :**

ANANDAPUR TEA ESTATE  
Dist. Jalpaiguri, West Bengal.

BHADRAKALI TEA ESTATE  
Dist. Uttar Dinajpur, West Bengal.

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## NEW CHUMTA TEA COMPANY LIMITED

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### NOTICE

NOTICE is hereby given that the Annual General Meeting of New Chumta Tea Company Limited will be held at the registered office of the Company at McLeod House, 3, Netaji Subhas Road, Kolkata-700 001 on Saturday, the 29th September, 2018 at 11.00 am to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company for the year ended March 31, 2018, including the statement of Profit and Loss Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sharad Bajoria (DIN: 00685230) who retires by rotation and being eligible seeks re-appointment as Director.

#### SPECIAL BUSINESS:

3. Appointment of Mr. Dhanraj Baid (DIN: 02427278) as an Independent Director:

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, or any amendment or modification thereof and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Dhanraj Baid (DIN: 02427278) be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 14th October, 2017 not liable to retire by rotation."

4. Appointment of Ms. Gauri Bajoria (DIN: 07183248) as Director:

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Ms. Gauri Bajoria (DIN: 07183248), who was appointed as Additional Director on 1st August, 2018 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

5. Appointment of Mr. Sharad Bajoria (DIN: 00685230) as Chairman cum Managing Director:

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, consent of the Company be and is hereby accorded to the reappointment of Mr. Sharad Bajoria (DIN: 00685230), designated as Chairman cum Managing Director of the Company for a period of 5 (five) years with effect from

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01.04.2018, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this Meeting .

FURTHER RESOLVED THAT the Board (the term "Board" includes Board of Directors of Company and the Nomination and Remuneration Committee) be and is hereby authorized to vary and/or modify the terms and conditions including remuneration, benefits and perquisites payable/made available to the appointee in such manner as may be agreed upon between the board and the appointee.

FURTHER RESOLVED THAT the board be and is hereby authorised to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any committee of directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions.

FURTHER RESOLVED THAT in the event of loss or inadequate profit of the Company in any financial year during the term of the office of the appointee, the remuneration shall be subject to Schedule V of the Companies Act, 2013, as mentioned in the Explanatory Statement."

Place: Kolkata  
Dated: 14th August, 2018

By Order of the Board  
New Chumta Tea Co. Ltd.  
Sharad Bajoria  
Executive Chairman

## NEW CHUMTA TEA COMPANY LIMITED

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### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.  

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.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to 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. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays, during business hours up to the date of the meeting.
6. The company has notified closure of Register of Members and share transfer books from September 22, 2018 to September 29, 2018 (both days inclusive) for the purpose of AGM.
7. Instruction for e-voting, along with the Attendance Slip and Proxy Form, is attached to this Notice of the Annual General Meeting for the convenience of the shareholders.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/ Maheshwari Datamatics Pvt. Ltd.
9. 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/ Maheshwari Datamatics Pvt. Ltd.
10. 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 can be obtained from the Company/Maheshwari Datamatics Pvt. Ltd.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send share certificates to Maheshwari Datamatics Pvt. Ltd., for consolidation into a single folio.
12. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment

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- of Auditors, who were appointed in the Annual General Meeting, held on September 30, 2016 for a period of five years.
13. Non-resident Indian Members are requested to inform Maheshwari Datamatics Pvt. Ltd. immediately of :
    - a. change in their residential status on return to India for permanent.
    - b. notify immediately any change in their address to the Company.
    - c. write to the Company's Registrar & Share Transfer Agents M/s Maheshwari Datamatics Pvt. Ltd. enclosing their share certificates for consolidation into one folio for better investor service, if they have more than one folio in identical order of name(s).
  14. SEBI has issued a circular dated 8th June, 2018 that securities of listed companies can be transferred only in dematerialized form from a cut-off date. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
  15. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
  16. Additional information, pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, in respect of the directors seeking appointment/ reappointment at the AGM is furnished as annexure to the Notice. The directors have furnished consent/ declaration for their appointment/ reappointment as required under the Companies Act, 2013 and the Rules thereunder.
  17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 22nd September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
  18. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
  19. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 22nd September, 2018, are requested to send the written / email communication to the Company at <hks@ntcl.in>by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
  20. Voting through Electronic means :
    - I. In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting) will be provided by Central Depository (India) Services Limited (CDSL).
    - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise
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## NEW CHUMTA TEA COMPANY LIMITED

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their right at the meeting through ballot paper. The members who have casted their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on 26th September, 2018 (9:00 am) and ends on 28th September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"><li>● Please Enter the DOB or Bank Account Number in order to Login.</li><li>● If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li></ul>

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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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. 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. < New Chumta Tea Co. Ltd. > on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians:
- Institutional 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 Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
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- (xx) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at <jpatnaikassociates@gmail.com> with a copy marked to helpdesk.evoting@cdslindia.com.
- (xxi) 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 date of 22nd September, 2018.
- (xxii) The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 21st September, 2018.
- (xxiii) Mr. Jitendra Patnaik, Company Secretary (Membership Number – 5045) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxiv) The Results declared along with the Scrutinizer's Report shall be displayed in the notice board of the Company registered office and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. <Calcutta Stock Exchange>.

Place: Kolkata  
Dated: 14/08/2018

By Order of the Board  
For New Chumta Tea Co. Ltd  
Sharad Bajoria  
(Executive Chairman)



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**Statement Pursuant to Section 102(1) of the Companies Act, 2013**

As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to business under Item no. 3 of the accompanying Notice:

**Item No. 3**

The Board at its meeting held on 14th October, 2017, on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Dhanraj Baid as an Independent director of the Company for a term of five years in terms of Section 149 and other applicable provisions read with Schedule IV of the Companies Act, 2013, or any amendments thereto or modification thereof ("the Act") and Regulation 17 of the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Dhanraj Baid, Chartered Accountant, is having rich experience in the field of taxation, accounts and audit. He is a person of integrity and possesses expertise in his fields. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In the view of your Board, the association of Mr. Dhanraj Baid and the rich experience of him would benefit the Company and it is desirable to avail services of Mr. Dhanraj Baid as an Independent Director of the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dhanraj Baid as an Independent Director for the approval of the shareholders of the Company.

Notice under Section 160 of the Act proposing the appointment of Mr. Dhanraj Baid has been received. Requisite consent pursuant to Section 152 of the Act has been filed by Mr. Dhanraj Baid.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution as set out in Item No. 3.

**Item No. 4**

Based on the recommendation of the Nomination and Remuneration Committee, Ms. Gauri Bajoria was appointed as an Additional Director on the Board of the Company with effect from 1st August, 2018 to hold office upto the date of the Annual General Meeting. Ms. Bajoria is highly experienced in tea business.

Notice under Section 160 of the Act proposing the appointment of Ms. Bajoria has been received. Requisite consent pursuant to Section 152 of the Act has been filed by Ms. Bajoria.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution as set out in Item No. 4.

**Item No. 5**

Mr. Sharad Bajoria (DIN: 00685230) is a commerce graduate and has rich industrial experience of almost 41 years.

He is working with the Company since last 40 years and his association with the Company would benefit the Company and will help the Company to reach high platform.

The details of his other Directorship and memberships in other companies/committees are provided in the "Annexure" to the Notice.

At the recommendation of Nomination & Remuneration Committee, the Board of Directors, subject to the approval of the Company, reappointed Mr. Sharad Bajoria as Managing Director cum Chairman of the Company for a period of five years with effect from 01.04.2018.

## NEW CHUMTA TEA COMPANY LIMITED

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### Remuneration:

- (a) Salary: He will be paid a sum of Rs. 80,000 (Rupees Eighty thousand only) per month subject to deduction of tax at source, if any.
- (b) Perquisites:
- (i) Housing: The Company will reimburse the amount of rent being paid or to be paid by him for his accommodation but the same shall be restricted to 50% of his salary. At the same time the Company will be entitled to use a portion of the accommodation provided for discharging official work. The Company will also provide gas, electricity; water and the same will be valued in accordance with the provisions of Income Tax Act.
  - (ii) At the accommodation, he will be provided two watchman, two gardeners and one sweeper.
  - (iii) Leave: He will be entitled to one month leave after completion of 11 months service with full pay and other allowances, as per rules of the Company.
  - (iv) Leave Travel Concession: He will be entitled to leave travel concession for self and family once a year subject to a maximum amount of 80,000/- per annum.
  - (v) Medical: The Company will make payment for the premium of medical insurance cover upto 50,00,000/- for him and his family.
  - (vi) Club Membership : He will be eligible to become member for three clubs of his choice, then subscription of which will be paid by the Company
  - (vii) He will be entitled for Gratuity, Superannuation benefits as per scheme of the Company.
  - (viii) The Company will provide a car with chauffeur and telephone (s) at his residence for company's purpose. Provision for car for use on Company's business and telephone (s) at residence will not be considered as perquisites,
  - (ix) Minimum Remuneration: In the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, allowances and perquisites shall not exceed the limits prescribed under Companies Act, 1956 or the Rules made thereunder.
  - (x) Duties: He will function under the overall superintendence, direction and control of the Board of Directors as the Executive Chairman of the Company.
  - (xi) Termination: Save and except otherwise provided in this letter, either party may terminate the employment by giving to other not less than 3 months notice in writing. In the event of your ceasing to be a Director of the Company, this appointment shall determine.

Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

No Director, Key managerial personnel or their relatives, except Mr. Sharad Bajoria to whom resolution relates are concerned or interested in the proposed resolution.

The board recommends the Resolution set forth in item no 5 for the approval of the Company.

Place: Kolkata  
Dated: 14/08/2018

By Order of the Board  
For New Chumta Tea Co. Ltd  
Sharad Bajoria  
(Executive Chairman)

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**ANNEXURE TO THIS NOTICE**

<b>Name of Director</b>	<b>Dhanraj Baid</b>	<b>Gauri Bajoria</b>	<b>Sharad Bajoria</b>
Date of birth	17/02/1945	17/04/1981	12/01/1957
Nationality	Indian	Indian	Indian
Date of first appointment on the board	14/10/2017	14/05/2015	26/04/1999
Qualification	Chartered Accountant	Graduate	Commerce Graduate
<b>Experience in functional area</b>			
Relationship with other Directors	Nil	Daughter of Sharad Bajoria	Father of Gauri Bajoria
Shareholding in the Company	Nil	Nil	309073
List of directorship held in other listed Companies	Nil	Nil	McLeod & Co.
Committee membership in other listed companies	Nil	Nil	Nil

**DIRECTORS' REPORT TO THE SHAREHOLDERS**

Your Directors take pleasure in presenting the Annual Report on the business and operations of your Company together with the Audited Financial Statements for the period ended 31st March, 2018.

The financial highlights for the period under review are as under:

Particulars	(₹. in lacs )
	Year ended 31st March, 2017
Total Income	3344.22
Total Expenditure	3347.32
Profit/(Loss) before Tax	(3.10)
Less : Tax Expenses	0.00
Profit/(Loss) after tax	(3.10)

During the year under review, your Company produced 1.91 million Kgs of tea compared to 1.95 million kgs in the previous year. The reason for drop in production was due to the adverse weather condition.

The tea price for most part of the year remained firm. The average price realization for the Company teas for the year was Rs.136.54 per kg compared to Rs. 137.52 per kg in the previous year.

Tea Industry is cyclic in nature and largely depends on exogenous factors.. Industry is experiencing rising input cost, rising workers wage and related expenses, which is a challenge. Such increase in cost can only be set off by focused mechanization of operations and improving the quality, which will also result in global demand.

There has been no change in the nature of business and the Company continues to concentrate on its own business with growth plans in short to medium terms. For its long-term plans, the company is undertaking a sustained effort to uproot unproductive areas and replace them with better yielding varieties and clones.

The Company does not propose to transfer any amount to Reserve.

The Board has not declared or recommended any dividend for the financial year ended 31st March, 2018.

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The present Authorised Share Capital of the Company is Rs. 3,00,00,000/- (Rupees Three Crores) divided into 30,00,000 (Thirty Lacs) Equity Shares of Rs. 10/- each and the Paid-up Share Capital of the Company is Rs. 2,14,00,000 (Rupees Two Crores Fourteen Lacs) divided in 21,40,000 Equity Share of Rs. 10/-. During the year under review, there is no change in the Share Capital.

Mr. Dhanraj Baid was appointed as an Independent Director of the company w.e.f. 14th October, 2017, subject to ratification by the member at the ensuing AGM.

Mr. Sharad Bajoria retires by rotation and being eligible offers herself for re-appointment.

In terms of the provisions of Section 164 of the Companies Act, 2013, none of the Directors of the Company are disqualified for appointment or for continuation as Director of the Company.

Necessary Declarations have been obtained from all the Independent Directors under Section 149 (7) of the Companies Act, 2013.

To familiarize the new Independent Directors with the strategy, operations and functions of our Company, the senior managerial personnel make presentation for the inductees about the Company's strategy, operations, product and service offerings, markets, finance, quality etc.

Further, at the time of appointment of an Independent Director, the company issues a formal letter of appointment outlining his/ her role, function, duties and responsibilities as a director.

Mr. Jagdish Minotra, Whole-time Director of the Company had resigned from the Board with effect from 14th October, 2017.

During the year the Board has appointed Mr. Sharad Bajoria as Chairman cum Managing Director for a period of 5 years with effect from 01/04.2018.

During the period under review, the Board met 8 (Eight) times on 30.05.2017, 15.07.2017, 14.08.2017, 10.10.2017, 14.11.2017, 16.01.2018, 14.02.2018, 21.02.2018 and the gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and Rules thereto stating therein the Company's policy on Directors'/Key Managerial Personnel/other employee appointment and remuneration by the Nomination and Remuneration Committee and approved by the Board of Directors.

All transactions entered with Related Parties during the financial year were on an arm's length basis and

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## NEW CHUMTA TEA COMPANY LIMITED

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were in ordinary course of business and the provision of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC- 2 is not required. The Audit Committee reviews all the related party transactions quarterly. Further, the Company has not made any materially significant related party transactions with Promoters, Directors or other designated person which may have a potential conflict with the interest of the Company at large.

According to Schedule IV of the Companies Act, 2013, a meeting of the Independent Directors is required to be held to review the performance of the Non-Independent Directors and the Board as a whole. Accordingly, a meeting of Independent Directors was held on 30th March, 2018 wherein the performance of the Non-Independent Directors and the Board as a whole was evaluated.

The particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rule, 2014, are attached as "Annexure-I" to this report.

The Company has a Vigil Mechanism to deal with instances of fraud. This mechanism is used to provide adequate safeguard against victimization of persons who use such mechanism and make provisions for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Your Company maintains a system of internal control designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial control, compliance with applicable laws and regulations. The internal control system of the Company are monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the Audit Committee of the Board of Directors. The observations and comments of the Audit Committee are periodically placed before the Board.

Your Company is listed with Calcutta Stock Exchange Limited and the Company has paid the listing fees to the said Exchange.

The Audit Committee reviews the Audit Reports submitted by the internal auditors and statutory auditors, financial results and effectiveness of internal audit process, the Company's Risk Management Strategy and to establish the vigil mechanism. It reviews the Company's established systems and the Committee is governed by the provisions of the Companies Act, 2013.

Composition, name of members, number of meetings, Chairperson and attendance of the Audit Committee during the financial year 2017-18

Name of Members	Members/ Chairman	No. of Meetings held	No. of Meetings attended
Mr. Sharad Bajoria	Chairman	4	4
Mr. Niraj Jhunhunwala	Member	4	4
Mr. Jagadish Minotra (resigned with effect from 14th October, 2017)	Member	4	2
Mr. Dhanraj Baid (appointed with effect from 14th October, 2017)	Member	4	2

During the year the Committee had 4 meetings i.e. on 30th May, 2017, 14th August, 2017, 14th November, 2017 and 14th February, 2018.

#### **NOMINATION AND REMUNERATION COMMITTEE :**

##### **Terms of reference :-**

This Committee identifies the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also carries out evaluation of every director's performance. The Committee also formulate the criteria for determining qualifications, positive attributes, independence of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

Composition, name of members, number of meetings, Chairperson and attendance of the Nomination and Remuneration Committee during the financial year 2017-18:

Name of Members	Member/ Chairman	No. of Meetings held	No. of Meetings attended
Mr. Niraj Jhunhunwala	Chairman	1	1
Mr. Sharad Bajoria	Member	1	1
Mr. Dhanraj Baid	Member	1	1

During the year under review only one meeting was held on 10th October, 2017.

#### **AUDITORS:**

In the last Annual General Meeting (AGM) held on 26th September, 2017 M/s. Khandelwal Ray & Co, Chartered Accountants, having registration No.302035E was ratified as the Statutory Auditors of the Company for the Financial Year 2017-18.

#### **AUDITORS' REPORT:**

The Auditors' Report read together with the Notes on Accounts are self-explanatory and therefore do not call for any further explanation and comments. No frauds were reported by the Auditor under sub-section 12 of Section 143 of the Companies Act, 2013.

#### **SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 204 of the Companies (Appointment and Remuneration of

## NEW CHUMTA TEA COMPANY LIMITED

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Managerial Personnel) Rules, 2014, your Company has appointed Mr. Jitendra Patnaik, Practicing Company Secretary to undertake the Secretarial Audit of the company for the financial year 2017-18. The Secretarial Audit report for the financial year ended 31st March, 2018 is attached as "Annexure-II" to this report.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of section 134(3) (c) of the Companies Act, 2013, your Directors state that:

- a) in the preparation of the annual accounts for the period ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the accounting policies adopted in the preparation of annual accounts have been applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2017-18 and of the profit of the Company for the period ended 31st March, 2018;
- c) proper and sufficient care has been taken 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;
- d) the annual accounts for the period ended 31st March, 2018 have been prepared on a going concern basis; and
- e) systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### **EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as "Annexure-III".

### **REMUNERATION RATIO TO DIRECTORS/KMP/EMPLOYEES:**

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of managerial Personnel) Rules, 2014 in respect of Directors/employees of the Company is attached as "Annexure-IV" to this Report.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The company has not granted any loans or given guarantees or made investments during the financial year under the provisions of Section 186 of the Companies Act, 2013.

### **CORPORATE GOVERNANCE:**

Since the paid-up Share Capital of the Company is below the statutory limit, no report on Corporate Governance has been provided. However, the Directors are complying with the corporate norms.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR), 2015, the Management Discussion and Analysis Report is presented in separate section forming part of the Annual Report.

### **SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

The Company has no Subsidiary, Joint Venture and Associate Companies.



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**DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's future operations.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. No complaints against sexual harassment were received during the Calendar Year.

**COPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company has not formulated any policy on Corporate Social Responsibility as the net worth, turnover and net profit of the company does not exceeds the limits as specified in the Section 135 of the Companies Act, 2013.

**OTHER DISCLOSURE REQUIREMENTS:**

- The disclosures and reporting with respect to issue of equity shares with differential rights as to dividend, voting or otherwise is not applicable as the Company has not issued any such shares during the reporting period.
- The disclosures and reporting on issue of shares (including sweat equity shares and Issue of Shares under Employees Stock Option Scheme) to employees of the Company under any scheme are not applicable as the Company has not issued any such shares during the reporting period.
- There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.
- There is no change in the nature of the business of the Company.
- The company has complied with the applicable provisions of Secretarial Standards SS-1 and SS-2 with respect to convening of Board Meetings and General Meetings during the period under review.

**RISK MANAGEMENT POLICY:**

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Company has framed a risk management policy. The Company is not subject to any specific risk except risks associated with the general business of the Company as applicable to the whole industry. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

**ACKNOWLEDGEMENT:**

Your Director express their sincere thanks and place on record their deep appreciation of the valuable support the Company has received from Shareholders, Bankers, Government and from all concerned.

Place : Kolkata

On behalf of the Board  
For New Chumta Tea Co. Ltd.

*Executive Chairman*  
(DIN : 00685230)

## Annexure I

## Form A

## Form of disclosure of particulars with respect to Conservation of Energy

**CONSERVATION OF ENERGY :**

During the year under review, all possible efforts were made to ensure optimum consumption of electricity and fuel at the plants of the Company. The figures of consumptions are as below :-

<b>(A) POWER AND FUEL CONSUMPTION :</b>		<b>2017-2018</b>	<b>2016 - 2017</b>
<b>1. Electricity :</b>			
(a) Purchased			
Units	(in '000)	<b>1842.46</b>	1853.59
Total Amount	(Rs. in lacs)	<b>173.43</b>	167.45
Rate/Unit	(Rs.)	<b>9.42</b>	9.03
(b) Own Generation			
Diesel Generator - Units	(in '000)	<b>190.26</b>	162.80
Unit per ltr. of Diesel Oil		<b>2.91</b>	3.03
Cost/Unit	(Rs.)	<b>19.44</b>	18.25
<b>2. Coal :</b>			
Quantity	(Tonnes)	<b>1388.78</b>	1459.10
Total Cost	(Rs. in lacs)	<b>124.14</b>	114.28
Average Rate	(Rs./M.T.)	<b>8938.98</b>	7832.30
<b>3. Diesel :</b>			
Quantity	(K. Ltrs.)	<b>65.34</b>	54.27
Total Cost	(Rs. in lacs)	<b>38.66</b>	29.72
Average Rate	(Rs.)	<b>59.16</b>	54.77
<b>(B) CONSUMPTION PER UNIT OF PRODUCTION :</b>			
Product - Tea	(Lacs/Kgs.)	<b>19.07</b>	19.51
Electricity	(Units/Kg.)	<b>0.86</b>	0.86
Diesel	(Ltr./Kg.)	<b>0.03</b>	0.04
Coal	(Kgs./Kg.)	<b>0.73</b>	0.74

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## Form B

### Form of disclosure of particulars with respect to Technology Absorption

#### RESEARCH AND DEVELOPMENT (R & D)

- |  |  |
|--|--|
| 1. Specific Areas in which R & D carried out by the Company. | R&D is carried out to increase the yield, to improve the quality and to achieve economy in cost inputs.  |
| 2. Benefits derived as a result of the above R & D.          | Maximising yield and improvement in quality of Tea.  |
| 3. Future Plan of Action.                                    | Study on water management and plant protection.  |
| 4. Expenditure on R & D.                                     | The aforesaid activities are being carried out as part of the Company's normal business activities. Hence no separate expenditure figures are available. In addition the Company contributes for the activities of Tea Research Association regularly. |

#### TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- |   |  |
|---|--|
| 1. Efforts, in brief, made towards technology absorption, adaptation and innovation.                                    | Management Staff were sent to attend seminars and training programmes organized by TRA and others. |
| 2. Benefits derived as a result of the above efforts e.g. product development, import substitution, etc.                | Increase in productivity and cost reduction was achieved by optimization of inputs.                |
| 3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year). | None   |

#### FOREIGN EXCHANGE EARNINGS AND OUTGO

- |                                  |     |
|----------------------------------|-----|
| 1. Total Foreign Exchange earned | NIL |
| 2. Total Foreign Exchange used   | NIL |
| 3. Export & Import Activities    |     |

**ANNEXURE II**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

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

To,  
The Members,  
New Chumta Tea Company Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by New Chumta Tea Company Limited (hereinafter called "the company"). The 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 New Chumta Tea Company Limited 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 31st March, 2018 has partially 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 New Chumta Tea Company Limited ("the Company") for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) 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;

- 
- (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) Other applicable law specifically applicable to the Industry / Company.
- Factories Act, 1948
1. Tea Industry Regulation, 2016.
  2. The Tea Act, 1954.
  3. The Tea Rules, 1954.
  4. The Tea Board by Laws, 1955.
  5. The Tea Warehouses (Licencing) Order, 1989.
  6. The Tea (Marketing) Control Order, 1984.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements/Regulations entered/adopted into by the Company with Calcutta Stock Exchange Limited.

On my examination, during the period under review the Company has only partially complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

**I further report that** the Company has to adopt adequate systems and processes to 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 there were no instances of the Company entering into any event/s, having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc, referred to above for example.

- i) Public / Right / Preferential issue of shares / debentures / sweat equity
- ii) Redemption / Buy Back of securities
- iii) Merger/ Amalgamation/ Reconstruction, etc
- iv) Foreign Technical Collaborations

Place: Kolkata  
Date : 31st May, 2018

J.Patnaik  
J. Patnaik & Associates  
Company Secretaries  
Membership No.: 5045  
C P No.: 3102

**ANNEXURE – II**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31st March, 2018**

[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 :**

- |   |   |
|---|---|
| 1. CIN:   | L01132WB1889PLC000576   |
| 2. Registration Date:   | 24th June, 1889   |
| 3. Name of the Company :  | New Chumta Tea Company Limited.   |
| 4. Category/ Sub-Category of the Company :                                    | Company Limited by Shares / Non- Govt. Company  |
| 5. Address of the registered office and contact details :                     | McLeod House<br>3, Netaji Subhas Road, Kolkata-700 001  |
| 6. Whether listed company :   | YES   |
| 7. Name, Address and Contact details of Registrar and Transfer Agent, if any: | M/s. Maheshwari Datamatics Pvt. Ltd<br>23, R. N. Mukherjee Road<br>5th Floor, Kolkata – 700 001<br>Phone: (033) 2248-5029, Fax: (033) 2248-4787<br>E-mail Id : mdpldc@yahoo.com |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :**

All the business activities contributing 10% or more of the total turnover of the company are given below :-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing Activity	10791	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

The Company has no holding, subsidiary and associate company.

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

##### i) Category-wise Share Holding

	Category of Shareholder	No. of Shares held at the beginning of the year 01.04.2017				No. of Shares held at the end of the year 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoter									
1	Indian									
(a)	Individuals/HUF	287589	735473	10023062	47.81	287589	735473	1023062	47.81	—
(b)	Central Govt.(s)	—	—	—	—	—	—	—	—	—
(c)	State Govt.(s)	—	—	—	—	—	—	—	—	—
(d)	Bodies Corporate	999562	—	999562	46.71	999562	—	999562	46.71	—
(e)	Bank/Financial Institutions	—	—	—	—	—	—	—	—	—
(f)	Any Others	—	—	—	—	—	—	—	—	—
	Sub Total(A)(1)	1287151	735473	2022624	94.52	1287151	735473	2022624	94.52	—
2	Foreign									
a	NRIs-Individuals	—	—	—	—	—	—	—	—	—
b	Other-Individuals	—	—	—	—	—	—	—	—	—
c	Bodies Corporate	—	—	—	—	—	—	—	—	—
d	Bank/Financial Institutions	—	—	—	—	—	—	—	—	—
e	Any Others	—	—	—	—	—	—	—	—	—
	Sub Total(A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1287151	735473	2022624	94.51	1287151	735473	2022624	94.51	—
(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds	—	—	—	—	—	—	—	—	—
(b)	Bank/Financial Institutions	600	3375	3975	0.19	600	3375	3975	0.19	—
(c)	Central Government(s)	—	—	—	—	—	—	—	—	—
(d)	State Government(s)	—	—	—	—	—	—	—	—	—
(e)	Venture Capital Funds	—	—	—	—	—	—	—	—	—
(f)	Insurance Companies	7650	—	7650	0.36	7650	—	7650	0.36	—
(g)	Foreign Institutional Investors (FII)	—	—	—	—	—	—	—	—	—
(h)	Foreign Venture Capital Investors	—	—	—	—	—	—	—	—	—
(i)	Other (specify)	—	—	—	—	—	—	—	—	—
	Sub-Total (B)(1)	8250	3375	11625	0.54	8250	3375	11625	0.54	—

**NEW CHUMTA TEA COMPANY LIMITED**

	Category of Shareholder	No. of Shares held at the beginning of the year 01.04.2017				No. of Shares held at the end of the year 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B 2	Non-institutions									
(a)	Bodies Corporate	4610	12250	16860	0.79	4610	12250	16860	0.79	—
i)	Indian	—	—	—	—	—	—	—	—	—
ii)	Overseas	—	—	—	—	—	—	—	—	—
(b)	Individuals	—	—	—	—	—	—	—	—	—
i.	Individual shareholders holding nominal share capital up to Rs 1 lakh	12859	53269	66128	3.09	27021	52840	79861	3.73	0.64
ii.	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	13733	—	13733	1.04	—	—	—	—	1.04
(c)	Other (specify)									
1	NRI	50	240	290	0.01	50	240	290	0.01	—
2	Clearing Member	—	—	—	—	—	—	—	—	—
3	OCB	—	—	—	—	—	—	—	—	—
4	Trust	—	—	—	—	—	—	—	—	—
5	Foreign National Investor	—	8140	8140	0.38	—	8140	8140	0.38	—
	Office of the Custodian of Enemy Property	—	600	600	0.02	—	600	600	0.03	—
	Sub-Total (B)(2)	31252	74499	105751	4.94	31681	74070	105751	4.94	—
(B)	Total Public Shareholding (B)=(B)(1)+(B)(2)	39502	77874	117376	5.49	39931	77445	1117376	5.49	—
(C)	Shares held by Custodians for GDRs & ADRs	—	—	—	—	—	—	—	—	—
	GRAND TOTAL (A)+(B)+(C)	1326653	813347	2140000	100.00	1327082	812918	2140000	100.00	—



## (ii) Shareholding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning of the year (as on 01.04.2017)				Shareholding at the end of the year (as on 31.03.2018)				% change in share holding during the year
		No. of Shares	% of total Shares of the Company	No. of pledged shares	% of Shares pledged encumbered to total shares	No. of Shares	% of total Shares of the Company	No. of pledged shares	% of Shares pledged encumbered to total shares	
1	M/s Varsha Credit Pvt. Ltd.	999562	46.70	—	—	999562	46.70	—	—	—
2	Mr. Sharad Bajoria	309073	14.44	—	—	309073	14.44	—	—	—
3	S. Bajoria (HUF)	236006	11.03	—	—	236006	11.03	—	—	—
4	Mrs. Uma Bajoria	437983	20.47	—	—	437983	20.47	—	—	—
5	Mr. Ishan Bajoria	40000	1.87	—	—	40000	1.87	—	—	—
	Total	2022624	94.52	—	—	2022624	94.52	—	—	—

## (iii) Change in Promter's Shareholding (please specify, if there is no change) :

There is no change in the promoter's shareholding during the year.

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

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	At the beginning of the year MAHENDRA GIRDHARILAL	13733	0.6417	13733	0.6417
2.	NATIONAL INSURANCE COMPANY LTD.	7650	0.3575	7650	0.3575
3.	LEILA PATRICIA DOUGLAS STONE	5400	0.2523	5400	0.2523
4.	HULAS KANWAR	4200	0.1963	4200	0.1963
5.	ZEN INDUSTRIAL SERVICE LTD	3600	0.1682	3600	0.1682
6.	PACFIC PLANTATIONS LTD	2750	0.1285	2750	0.1285
7.	NAND KISHORE RATHI	2422	0.1132	2422	0.1132
8.	MARY HELEN AGEFILNA	2187	0.1022	2187	0.1022
9.	RAJ MOHAN	1950	0.0911	1950	0.0911
10.	SURESH KUMAR RATHI	1806	0.0843	1806	0.0843

NEW CHUMTA TEA COMPANY LIMITED

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the end of the year				
1.	MAHENDRA GIRDHARILAL	13733	0.6417	13733	0.6417
2.	NATIONAL INSURANCE COMPANY LTD.	7650	0.3575	7650	0.3575
3.	LEILA PATRICIA DOUGLAS STONE	5400	0.2523	5400	0.2523
4.	HULAS KANWAR	4200	0.1963	4200	0.1963
5.	ZEN INDUSTRIAL SERVICE LTD	3600	0.1682	3600	0.1682
6.	PACIFIC PLANTATIONS LTD	2750	0.1285	2750	0.1285
7.	NAND KISHORE RATHI	2422	0.1132	2422	0.1132
8.	MARY HELEN AGEFILNA	2187	0.1022	2187	0.1022
9.	RAJ MOHAN	1950	0.0911	1950	0.0911
10.	SURESH KUMAR RATHI	1806	0.0843	1806	0.0843

iv) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Sharad Bajoria				
	At the beginning of the year	309073	14.4427	309073	14.4427
	Datewise increase/decrease in share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)				
	At the end of the year	309073	14.4427	309073	14.4427

**V. INDEBTNESS:**

₹ in lacs

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

Particulars	Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	65.72	580.50	—	646.22
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	<b>65.72</b>	<b>580.50</b>	<b>—</b>	<b>646.22</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	—	—	—	—
* Reduction	52.21	155.50	—	207.71
<b>Net Change</b>	<b>52.21</b>	<b>155.50</b>	<b>—</b>	<b>207.71</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	13.51	425.00	—	438.51
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	<b>13.51</b>	<b>425.00</b>	<b>—</b>	<b>438.51</b>

**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

₹ in lacs

A Remuneration to Managing Director and Whole time Director			
Sl. No.	Particulars of Remuneration	Name of MD/WTD Manager	Total Amount
		Mr. Sharad Bajoria	
1	Gross salary	10.92	10.92
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	5.66	5.66
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission payable	NIL	NIL
	— as % of profit		
	— others, specify		
5	Others, please specify	NIL	NIL
	Total (A)	16.58	16.58
	Ceiling as per the Act	—	—

NEW CHUMTA TEA COMPANY LIMITED

**B. Remuneration to other Directors :**

Particulars of Remuneration	Name of Directors				Total Amount
	Miss Gouri Bajoria	Mr. Jagdish Minotra	Mr. Niraj Jhunjhunwala	Mr. Dhanraj Baid	
Independent Directors					
Fee for attending Board & Committee meetings	15000	5000	15000	10000	45000
Commission	NIL	NIL	NIL	NIL	NIL
Others, please specify	NIL	NIL	NIL	NIL	NIL
<b>Total (1)</b>	15000	5000	15000	10000	45000
Other Non-Executive	NIL	NIL	NIL	NIL	NIL
Directors Fee for attending board & committee meetings	NIL	NIL	NIL	NIL	NIL
Commission	NIL	NIL	NIL	NIL	NIL
Others, please specify	NIL	NIL	NIL	NIL	NIL
<b>Total (2)</b>	NIL	NIL	NIL	NIL	NIL
<b>Total (B)=(1+2)</b>	NIL	NIL	NIL	NIL	NIL
<b>Total Managerial Remuneration</b>	15000	5000	15000	10000	45000

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

₹ in lacs

Sl	Particulars of Remuneration	Key Managerial Personnel		
		Sanjeev Shukla (Company Secretary)	Hemant Kumar Sharma (CFO)	Total
1	Gross salary			NA
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.25	6.86	8.11
	(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	—	—	—
2	Stock Option	—	—	—
3	Sweat Equity	—	—	—
4	Commission	—	—	—
	- as % of profit	—	—	—
	Others specify...	—	—	—
5	Others, please specify	—	—	—
	<b>Total</b>	1.25	6.86	8.11

**VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : NIL**

---

Type		Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A.</b>	<b>COMPANY</b>					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
<b>B.</b>	<b>DIRECTORS</b>					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
<b>C.</b>	<b>OTHER OFFICERS IN DEFAULT</b>					
	Penalty	—	—	—	—	—
	Punishment	—	—	—	—	—
	Compounding	—	—	—	—	—

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NEW CHUMTA TEA COMPANY LIMITED

ANNEXURE IV

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year are given hereunder :

Name	Designation	Remuneration Paid FY 2017-18	Remuneration Paid FY 2016-17	% increase in remuneration from previous year	Ration of remuneration to median remuneration of employees (including whole-time Directors)
Sharad Bajoria	Director	16.58	15.94	4	N.A.
Niraj Kumar Jhunjunwala	Director	0.15	0.10	Nil	N.A.
Gauri Bajoria	Director	0.15	0.05		N.A.
Jagdish Minotra (resigned with effect from 14th October, 2017)	Director	0.05	0.05		N.A.
Dhanraj Baid	Director	0.10	—	100	N.A.

- 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 are given hereunder :

Name	Designation	% increase in remuneration in the financial year
Sharad Bajoria	Director	13.77
Niraj Kumar Jhunjunwala	Director	N.A.
Gauri Bajoria	Director	N.A.
Jagdish Minotra	Director	N.A.
Hemant Kumar Sharma	C.F.O.	N.A.
Sanjeev Kumar Shukla	C.S.	N.A.

- iii. The percentage of change in the median remuneration of employees in the financial year ;
- iv. The median remuneration of the employees was Rs. 132350/- and Rs. 105067/- in financial year 2017-18 and 2016-17 respectively.
- v. The number of permanent employees on the role of company as on 31st March, 2018 is 1180 nos.
- vi. The explanation on the relationship between average increase in remuneration and company performance :

The average increase in remuneration is commensurate with the company's growth and the policy of retention of talent.

- viii. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company :

Aggregate Remuneration of Key Managerial	Rs. 24.70
Total Revenue	Rs. 3501.77
Aggregate Remuneration of KMP as a % of Total Revenue	0.71

- ix. a. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year : NA

Percentate 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 : NA

- x. 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 :

Average percentage increase in salaries of employees other than managerial personnel during 2017-2018	
The percentage increase in the Managerial Remuneration	N.A.

- xi. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company :

Name	Designation	Remuneration for FY 2017-18	Remuneration as a % of Total Revenue	Remuneration as a % of Profit before Tax
Sharad Bajoria	Director	16.58	0.47	N.A.
Niraj Kumar Jhunjunwala	Director	0.15	—	N.A.
Hemant Kumar Sharma	Chief Financial Officer	6.86	0.20	N.A.
Sanjeev Kumar Shukla	CS	1.25	0.04	N.A.

- xii. The key parameters for any variable component of remuneration availed by the directors : No variable component of remuneration available by the directors.
- xiii. 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 : N.A.
- xiv. Affirmation that the remuneration is as per the remuneration policy of the company :  
The Board of Directors of the Company affirms that the remuneration is as per the Remuneration Policy of the Company.





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

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

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement in the Standalone Ind AS financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements.

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

A sum of Rs. 787.45 lacs is receivable from three companies on account of surrender of a portion of leasehold land in their favour. Necessary formalities in this regard could not be completed due to objection raised by the central government and one of the three companies has filed the suit against the said objection. The company expects to realized the said amount on the basis of decision given by the court and no impairments has been considered for the said amount. This is not a qualification.

## NEW CHUMTA TEA COMPANY LIMITED

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The Liability on account of gratuity & leave encashment payable to employees on retirement has not been ascertained and provided in the account as required under Ind As Financial Statements. However provision of Rs. 80.62 lacs has been made till 31st march 2010 on this account.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the basis of qualified opinion as given above, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Profit / (Loss), including total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian 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 March 31, 2018 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2018 from being appointed as a Director in terms of Section 164(2) of the Act.
  - f. Our report on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, has been stated in Annexure B
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
    - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2018 on its financial position in its Ind AS financial statements. Refer Note to the Financial Statements.
    - ii. The Company has neither has any long-term contracts nor derivatives contracts for which there were any material foreseeable losses
    - iii. There has been delay in transferring amounts of Rs 1.24 lacs required to be transferred, to the Investor Education and Protection Fund by the Company.

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The Annexure referred to in our of the Independent Auditors' Report of even date to the members of New Chumta Tea Co. Ltd. on the financial statements for the year ended 31st March 2017, we state as under:-

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at a reasonable interval. No material discrepancies were noticed on such verification as compared to book records.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of freehold Land of Bhadrakali Tea Estate are in the name of the company and the title deeds of lease hold land of Anandapur Tea Estate has been mortgaged with the bank.
- (ii) (a) As per the information furnished, the inventory excluding those lying with third parties have been physically verified by the management during the year, at reasonable intervals.
- (b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The discrepancies noticed on verification of stocks as compared to book records were not material and these have been properly dealt with in the books of account.
- (iii) (a) As per the information and explanation given to us and on the examination of books of accounts, the Company has not granted any loan, secured or unsecured to Companies, Firms, Limited Liability Partnership or other parties covered in the Register maintained under Section 189 of the Act.

In view of the above clause (iii) (b) and (c) of the order are not applicable.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of Companies Act with respect to loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted Deposits within the meaning of Section 73 to Section 76 of the Act and the Rules framed thereunder.

In view of the above, clause (v) of the order is not applicable.

- (vi) The Central Government has specified for the maintenance of cost records under sub-sec. (1) of Sec.148 of the Act. We have broadly reviewed the records and Accounts maintained by the Company. We are of the opinion that prima facie the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of such records to determine whether records are accurate and complete.
- (vii) (a) According to the information and explanations given to us and on the basis of records of the Company examined by us, we are of the opinion that the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax and cess and other material statutory dues applicable to it.  

There is no arrears outstanding dues as at the last day of the financial year for a period of more than 6 month from the date they became payable.
- (b) There are no dues of Sales Tax or Service Tax or duty of Customs or value added tax, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given and on the basis of records examined by us, we are of the opinion that the Company has not defaulted in repayment of dues to any bank/ Government. The Company has not taken loan from any financial institution or raised any money through issue of Debentures.
- (ix) According to information and explanations given to us, in our opinion the term loans taken have been applied for the purpose for which they were obtained. During the year Company has not raised money by way of initial Public Offer or further Public Offer.

## NEW CHUMTA TEA COMPANY LIMITED

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- (x) During the course of 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, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore clause (xiv) of the order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

64/55B, Belgachia Road  
Kolkata- 700 037

For  
*Chartered Accountants*

*Partner*

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*Chartered Accountants*

*Partner*

NEW CHUMTA TEA COMPANY LIMITED

	As at 31st March 2018 Amount (₹)	₹	₹
			₹ in lacs
<b>(I) ASSETS:</b>			
<b>1) Non-Current Assets</b>			
	1,370.02		
	166.48		
	2.49		
	2.57		
	5.86		
	50.20		
	<u>768.96</u>	_____	_____
	<u>2,366.59</u>	_____	_____
<b>2) Current Assets</b>			
	229.71		
	1.49		
	47.91		
	84.95		
	26.51		
	0.00		
	30.26		
	<u>25.10</u>	_____	_____
	<u>445.95</u>	_____	_____
	<u>2,812.53</u>	_____	_____
<b>(I) EQUITY AND LIABILITIES:</b>			
	214.00		
	<u>1,684.69</u>	_____	_____
	<u>1,898.69</u>	_____	_____
	438.51		
	80.62		
	0.68		
	<u>10.77</u>	_____	_____
	<u>530.58</u>	_____	_____
	0.00		
	90.60		
	57.09		
	<u>235.57</u>	_____	_____
	<u>383.26</u>	_____	_____
	<u>913.84</u>	_____	_____
	<u>2,812.53</u>	_____	_____

H. K. SHARMA  
C.F.O.

SHARAD BAJORIA  
Executive Chairman

Partner  
Membership No. 054451

Company Secretary

Director



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	₹	₹
	₹	₹
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____

*Partner*  
Membership No. 054451

*C.F.O.*  
*Company Secretary*

*Executive Chairman*  
*Director*

NEW CHUMTA TEA COMPANY LIMITED

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**CASH FLOW STATEMENT AS AT 31ST MARCH, 2018**

₹

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

*Partner*  
*Membership No. 054451*

*C.F.O.*  
*Company Secretary*

*Executive Chairman*  
*Director*

		₹
<b>A) EQUITY SHARE CAPITAL</b>		Note Amount
As at 1st April 2016		21.40
Changes in Equity Capital		0.00
As at 31st March 2017		21.40
Changes in Equity Capital		—
As at 31st March 2018		21.40

	RESERVE ACCOUNT						
	General	Share	Capital	Revaluation	Retained	Other	Total
<b>As on 01.04.2015</b>	589.93	201.6	442.08	172.71	410.48		1816.80
Adjustments							
Rev.Res trsf.to Gen reserve				(172.71)	172.71		0.00
Investment in Fair Value						0.64	0.64
Depericiation on Tea Bushes					(28.93)		(28.93)
Inventeries- Finished goods					(125.58)		(125.58)
Biological Assets-Tea bush					10.44		10.44
	589.93	201.60	442.08	0.00	439.13	0.64	1673.38
<b>As on 01.04.2016</b>							
Balance B/F	589.93	201.60	442.08	0.00	439.13	0.64	1673.38
Add: Profit For the Year					(3.10)		(3.10)
Other comprehensive income for the year							
Investment in Fair Value						0.03	0.03
	589.9297	201.6	442.0837	0	436	0.67	1670
<b>As on 01.04.2017</b>							
Balance B/F	589.93	201.60	442.08	0.00	436.03	0.67	1670.31
Add: Profit For the Year					13.67		13.67
OCI							
Investment in Fair Value						0.71	0.71
	589.9297	201.6	442.0837	0	450	1.38	1685



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## NOTE : 4 Property, Plants & Equipments

### I Fixed Assets

Particulars	Gross Carrying Amount				Depreciation				Net Carrying Amount
	Deemed cost as 01.04.2017	Additions during the year	Sold adjusted during the year	As at 31.03.2018	As at 31.03.2017	Addition during the period	Sold adjusted during the year	As at 31.03.2018	As at 31.03.2018
i. Tangible Assets									
a. Land (Includes Developments)									
Leasehold	481.12	0.00	0.00	481.12	28.20	14.10	0.00	42.30	438.81
Freehold	665.35	0.00	56.21	609.15	29.66	13.66	0.00	43.32	565.83
b. Building	251.91	1.26	0.00	253.17	164.53	13.20	0.00	177.73	75.44
c. Plant and Equipment	748.06	0.00	0.00	748.06	493.65	40.58	0.00	534.24	213.82
d. Furnitures & Fixtures	10.70	0.17	0.00	10.86	5.75	0.64	0.00	6.39	4.47
e. Vehicles	101.60	2.39	14.53	89.47	58.82	7.57	13.14	53.25	36.22
f. Irrigation & Water Supply	87.73	0.00	0.00	87.73	46.21	6.10	0.00	52.31	35.42
	2346.46	3.82	70.73	2279.55	826.82	95.85	13.14	909.53	1370.02
ii) Intangible Assets									
Computer Software	8.73	0.00	0.00	8.73	3.75	2.49	0.00	6.24	2.49
iii) Capital Work In Progress	132.84	33.64	0.00	166.48	0.00	0.00	0.00	0.00	166.48
Current Year	2488.03	37.46	70.73	2454.76	830.57	98.34	13.14	915.77	1538.99

Particulars	Gross Carrying Amount				Depreciation				Net Carrying Amount
	Deemed cost as 01.04.2016	Additions during the year	Sold adjusted during the year	As at 31.03.2017	As at 31.03.2016	Addition during the period	Sold adjusted during the year	As at 31.03.2017	As at 31.03.2017
i. Tangible Assets									
a. Land (Includes Developments)									
Leasehold	481.12	0.00	0.00	481.12	14.10	14.1	00.00	28.20	452.91
Freehold	665.35	0.00	0.00	665.35	14.83	14.83	0.00	29.66	635.69
b. Building	251.91	0.00	0.00	251.91	157.57	6.96	0.00	164.53	87.38
c. Plant and Equipment	718.15	29.91	0.00	748.06	445.06	48.60	0.00	493.65	254.40
d. Furnitures & Fixtures	6.99	3.70	0.00	10.70	3.70	2.04	0.00	5.75	4.95
e. Vehicles	68.60	33.00	0.00	101.60	49.12	9.71	0.00	58.82	42.78
f. Irrigation & Water Supply	70.72	17.02	0.00	87.73	40.37	5.84	0.00	46.21	41.52
	2262.84	83.63	0.00	2346.46	724.75	102.07	0.00	826.82	1519.64
ii) Intangible Assets									
Computer Software	8.73	0.00	0.00	8.73	1.89	1.86	0.00	3.75	4.97
iii) Capital Work In Progress	68.06	64.78	0.00	132.84	0.00	0.00	0.00	0.00	132.84
Current Year	2339.62	148.41	0.00	2488.03	726.64	103.93	0.00	830.57	1657.46











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**Notes on Financial Statements for the year ended 31st March, 2018**

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NEW CHUMTA TEA COMPANY LIMITED

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***Notes on Financial Statements for the year ended 31st March, 2018***

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**Notes on Financial Statements for the year ended 31st March, 2018**

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NEW CHUMTA TEA COMPANY LIMITED

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***Notes on Financial Statements for the year ended 31st March, 2018***

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***Notes on Financial Statements for the year ended 31st March, 2018***

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NEW CHUMTA TEA COMPANY LIMITED

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***Notes on Financial Statements for the year ended 31st March, 2018***

*C.F.O.*

*Executive Chairman*



NEW CHUMTA TEA COMPANY LIMITED

**Notes on Financial Statements for the year ended 31st March, 2018**

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	As at the Date of Transition as at 1 April 2016			As at 31 March 2017		
	Previous GAAP	Adjustment on transition	Ind AS	Previous GAAP	Adjustment on transition	Ind AS
<b>1) Revenue from Operations</b>						
Sale of Goods / Income from Operations	4,288.85	—	4,288.85	3,316.06	—	3,316.06
Other Operating Income	19.14	—	19.14	1.29	—	1.29
Changes in Fair Value of Biological Assets	—	10.44	10.44	—	(4.72)	(4.72)
	4,307.99	10.44	4,318.44	3,317.35	(4.72)	3,312.64
<b>2) Other Income</b>	350.47	—	350.47	31.58	—	31.58
<b>3) Total Income (1+2)</b>	4,658.46	10.44	4,668.91	3,348.94	(4.72)	3,344.22
<b>4) Expenses :</b>						
Cost of Materials Consumed	1,310.02	—	1,310.02	659.64	—	659.64
Changes in Inventories of Finished Goods	366.10	125.58	491.67	428.53	11.54	416.99
Excise Duty	15.07	—	15.07	9.91	—	9.91
Employee Benefit Expenses	1,248.05	—	1,248.05	1,103.95	59.89	1,163.84
Finance Cost	189.09	—	189.09	82.61	—	82.61
Depreciation and Amortisation Expenses	117.07	28.93	146.00	75.00	28.93	103.93
Other Expenses	1,265.09	—	1,265.09	910.39	—	910.39
Earlier Year Expenses	266.63	—	266.63	59.89	(59.89)	0.00
Total Expenses	4,777.12	154.51	4,931.63	3,329.93	17.39	3,347.32
<b>5) Profit Before Tax (3 - 4)</b>	(118.66)	(144.06)	(262.72)	19.01	(22.11)	(3.10)
<b>6) Tax Expenses</b>						
Current Tax	—	—	—	—	—	—
Deferred Tax	—	—	—	—	—	—
Total Tax Expenses	—	—	—	—	—	—
<b>7) Profit for the year (5-6)</b>	(118.66)	(144.06)	(262.72)	19.01	(22.11)	(3.10)
<b>8) Other Comprehensive Income</b>						
Items that will not be reclassified subsequently to statement of Profit & Loss						
Investments in Fair Value	—	0.95	0.95	0.05	—	0.05
Income Tax relating to items not classified	—	0.32	0.32	0.02	—	0.02
Other Comprehensive Income net of Tax	—	0.64	0.64	0.03	—	0.03
Total Comprehensive Income for the year (7+8)	(118.66)	(143.42)	(262.08)	19.04	(22.11)	(3.07)

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**Notes on Financial Statements for the year ended 31st March, 2018**

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23, R. N. Mukherjee Road, 5th Floor  
Kolkata-700 001

# annual report

2017 – 2018



*New Chumta Tea Company Limited*



## NEW CHUMTA TEA COMPANY LIMITED

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I/We hereby record my/our presence at the Annual General Meeting of the Company held on Saturday, the 29th September, 2018 at 11.00 A.M. at McLeod House, 3, N. S. Road, Kolkata - 700 001.

Name of Proxy (in Block Letters)

Signature of Shareholders/Proxy present

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### ELECTRONIC VOTING PARTICULARS

EVSN (E-voting sequence number)	User ID PAN	(PAN Original or as per point No. 13(III)(VII) of e-voting instruction)

Please refer to the AGM Notice for e-voting instruction

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[Pursuant to Section 105(6) of the Companies Act, 2013 of the Companies (Management and Administration) Rules, 2014]

1. Consider and adopt of Audited Financial Statements Reports of the Board of Directors and Auditors for the year ended March 31, 2018.		
2. Appointment of Director in place of Mr. Sharad Bajoria (DIN : 00685230) who retires by rotation and being eligible seeks re-appointment as Director.		
3. Appointment of Mr. Dhanraj Baid (DIN : 02427278) as an Independent Director.		
4. Appointment of Ms. Gauri Bajoria (DIN : 07183248) as Director.		
5. Appointment of Mr. Sharad Bajoria (DIN : 00685230) as Chairman cum Managing Director.		

Signed this ..... day of ..... 2018

Member's Folio / DP ID-Client of .....Signature of the Shareholder(s) .....

Signature of Proxy(s) .....

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