



## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024

### **Significant Accounting Policies**

#### **1 Company Overview**

New Chumta Tea Company Limited is a Public Limited Company incorporated and domiciled in India. The Company was incorporated on 24<sup>th</sup> June, 1989 under the Companies Act, 1956 with its registered office at Kolkata, West Bengal. The Equity Shares of the Company are listed on Calcutta Stock Exchange. The Company is engaged in the activities of Cultivation, Manufacture and Sell of Bulk Tea.

#### **2.1 Basis of Preparation**

These financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 (as amended) notified under Section 133 of the Companies Act, 2013 (the Act) and the other relevant provisions of the Act and Rules made there under.

#### **2.2 Basis of Measurement**

The financial statement has been prepared on a historical cost basis except certain financial assets and liabilities which are measured at fair value & Biological Assets other than Bearer Plants, which are measured at fair value less cost to sell.

#### **2.3 Use of estimates and judgments**

The preparation of financial statements in accordance with Ind AS requires management to use of certain critical accounting estimates and assumptions. It also requires management to exercise judgment in the process of applying accounting policies. Actual results could differ from those estimates. These estimates, judgments, assumptions affect application of the accounting policies and the reported amounts of assets, liabilities, revenue, expenditure, contingent liabilities etc.

#### **2.4 Classification as current and non-current**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Ind AS 1 – Presentation of financial statements and Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash & equivalents, the Company has ascertained its operating as 12 months for the purpose of current / non-current classification of assets and liabilities.

### **3 Significant Accounting Policies**

#### **3.1 Property, Plant and Equipment**

##### **3.1.1 Tangible Assets (Other than Bearer Plants)**

Property, Plant and Equipment are measured at cost / deemed cost, less accumulated depreciation and impairment losses, if any. Cost of Property, Plant and Equipment comprises its purchase price after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated attributable costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount. Any gain or loss on disposal of an item of property, plant and equipment is recognized in Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and carrying amount of the asset and is recognized in profit or loss.

Items of Property, Plant and Equipment are depreciated in a manner that amortizes the cost of the assets less its residual value, over their useful lives on a straight line basis. Estimated useful lives of the assets are as specified in Schedule II of the Companies Act, 2013.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for on a prospective basis.

### **3.1.2 Bearer Plants**

Bearer Plants comprising of mature tea bushes and shade trees are stated at cost / deemed cost less accumulated depreciation and impairment losses, if any.

The cost of uprooting of old tea bushes, rehabilitation of land, replanting and young tea upkeep and maintenance up to the year 3 from the year of planting are capitalized as mature plants, capital work-in-progress. From year 4 onwards capital work-in-progress is treated as Bearer Plants and depreciated using straight line method over the expected useful life of 60 years, when the Bearer Plants reaches maturity stage with no residual value.

Depreciation on Bearer Plants is recognized so as to write off its cost over its useful lives, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any change in estimated for on a prospective basis.

On transition to Ind AS, the Company has recognized Bearer Plants for the first time as required by Ind AS 101 at fair value as of 1<sup>st</sup> April, 2016 (transition date) and used the fair value as deemed cost.

### **3.1.3 Intangible Assets**

Intangible Assets of the Company comprise acquired Computer Software having a finite life. Cost of software is capitalized when it is expected to provide future enduring economic benefits. The capitalization cost includes license fee, cost of implementation and system integration services. The cost is capitalized in the year in which the relevant Software is implemented for use and is amortized across a period not exceeding 3 years.

## **3.2 Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of insurance claim for damage / shortage of finished goods and are net of sales return, sales tax / value added tax, GST and trade allowances.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer.

## **3.3 Financial Instruments**

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at

fair value. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date i.e. the date when the Company commits to purchase or sell the asset.

### **3.3.1 Financial Assets**

#### **Recognition and Classification**

The financial assets are classified at initial recognition in the following measurement categories as:

- Those subsequently measured at amortized cost.
- Those to be subsequently measured at fair value [either through other comprehensive income (OCI), or through profit or loss]

#### **Subsequent Measurement**

- Financial assets measured at amortized cost – Financial assets which are held within the business model of collection of contractual cash flows and where those cash flows represent payments solely towards principal and interest on the principal amount outstanding are measured at amortized cost. A gain or loss on a financial asset that is measured at amortized cost and is not a part of hedging relationship is recognized in profit or loss when the asset is derecognized or impaired.
- Financial assets measured at fair value through other comprehensive income – Financial assets that are held within a business model of collection of contractual cash flows and for selling and where the assets cash flow represents solely payment of principal and interest on the principal amount outstanding are measured at fair value through OCI. Movements in carrying amount are taken through OCI, except for recognition of impairment gains or losses. When a financial asset, other than investment in equity instrument, is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to statement of profit and loss.

Classification of equity instruments, not being investments in subsidiaries, associates and joint arrangements, depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through OCI. When investment in such equity instrument is derecognized, the cumulative gains or losses recognized in OCI is transferred within equity on such derecognition.

- Financial assets measured at fair value through profit or loss – Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at

fair value through other comprehensive income on initial recognition. Movements in fair value of these instruments are taken in profit or loss.

### **Impairment of financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets to be impaired. Impairment losses are recognized in the profit or loss (other than impairment losses on investment in Subsidiary, Joint Venture and Associate) where there is an objective evidence of impairment based on reasonable and supportable information that is available without undue cost or effort. For all financial assets, expected credit losses are measured at an amount equal to the 12 months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company recognizes loss allowance on trade receivables when there is objective evidence that the Company will not be able to collect the entire due amount depending on product categories and the payment mechanism prevailing in the industry.

### **Income recognition on financial assets**

Interest income from financial assets is recognized in profit or loss using effective interest rate method, where applicable.

Dividend income is recognized in profit or loss only when the Company's right to receive payments is established and the amount of dividend can be measured reliably.

### **3.3.2 Derecognition of financial assets and financial liabilities**

Financial assets are derecognized when the rights to receive benefits have expired or been transferred, and the Company has transferred substantially all risks and rewards of ownership of such financial asset. Financial liabilities are derecognized when the liability is extinguished that is when the contractual obligation is discharged, cancelled or expired.

### **3.3.3 Offsetting of financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

### **3.4 Government Grants**

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the Statement of Profit or Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the purchase of Property, Plant and Equipment are included in non-current liabilities as deferred income and the Statement of Profit or Loss on a straight line basis over the useful life of the related assets and presented within other income.

### **3.5 Income Tax**

The Income Tax expense or credit for the period is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date. Current tax comprises of expected tax payable or receivable on taxable income / loss for the year or any adjustment or receivable in respect of previous year.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which

case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

### **3.6 Inventories**

Stock of finished goods is valued at lower of cost and net realizable value. Finished goods, produced from agricultural produce viz. Black Tea, is valued at lower of cost arrived at by adding the cost of conversion to the fair value of agricultural produce viz. Green leaves and the net realizable value.

Raw Materials purchased (including Bought Leaves) and Stores and Spare Parts are valued at or under cost. Work-in-progress is valued at cost.

Provision is made for obsolete, slow moving and defective inventories, wherever necessary and reviewed from time to time.

Costs are ascertained to the individual item of inventory by adopting weighted average method. Net realizable value is the estimated selling price for inventories less all selling costs.

### **3.7 Biological Assets**

Biological Assets of the Company comprises of unharvested Green Tea Leaves. These are recognized as such when and only when, (a) the Company controls the assets as a result of past events, (b) it is probable that future economic benefits associated with such assets will flow to the Company and (c) the fair value or cost of assets can be measured reliably. These assets are measured at its fair value less cost to sell. The gain or loss arising from change in such value is included in Statement of Profit and Loss.

### **3.8 Leases**

The Garden Land is on perpetual lease basis and the yearly lease rent charged to statement of profit & loss account.

### **3.9 Borrowing costs**

Borrowing costs consist of interest and transactions costs incurred in connection with the borrowing of funds.

Borrowing costs that are attributable to the acquisition or construction of qualifying assets or for self-created assets (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use) are capitalized as a part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.



### **3.10 Provisions and Contingent Liabilities**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking in to account the risks and uncertainties surrounding the obligation.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

**New Chumta Tea Company Ltd.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2024**

<b>NOTE NO</b>	<b>Particulars</b>	<b>As at 31st March,2024</b>	<b>As at 31st March,2023</b>
<b>5</b>	<b>INVESTMENTS -NON CURRENT</b>		
	<b>Quoted</b>		
	In Equity Instruments -Others		5.29
	Duncans Industries Ltd.	0.01	
	Aavas Financieries ltd	20.14	
	Aegis Logistics Ltd	22.79	
	Ashok Leyland Ltd	9.99	
	AU Small Finance Bank Ltd	2.95	
	Bajaj Finance Ltd	0.73	
	Bandhan Bank Ltd	5.64	
	Coromondal International Ltd	4.90	
	Crompton Greeves Ltd	8.10	
	Dalmia Bharat Ltd	27.49	
	Devyani International Ltd	4.66	
	Fiem Industries Ltd	22.42	
	Gokaldas Export Ltd	0.60	
	IDFC First Bank Ltd	0.78	
	Onward Technologies Ltd	0.93	
	Parag Milk Foods Ltd	2.14	
	PDS Limited	4.82	
	Protean Egov Technologies	0.29	
	Ramkrishna Forgings Ltd	5.28	
RPSG Ventures Ltd	6.59		
Sharda Motors Industries	27.71		
Shyam Metalics energy	3.12		
Tata Teleservies Ltd	2.69		
Ujjivan Financial Services Ltd	0.93		
Wipro Ltd	1.45		
	<b>187.14</b>	<b>5.29</b>	
	A. Aggregate amount of Quoted Investments		
	B. Aggregate amount of UnQuoted & Other Investments		
	C. Aggregate amount of Impairment in value of Investments		
<b>6</b>	<b>INVESTMENTS - CURRENT</b>		
	HDFC Liquid Funds	0.72	55.95
	ICICI Prudential Bond Funf	213.66	250.00
	2Point2 Capital LLP	457.93	
	Alpha Alternate MSAR	217.16	
	Bellwether Capital (P) Ltd	497.95	
	Casagrand	100.00	
	Clarus Capital I	308.20	
	Gsec Bond	201.50	
	HDFC NIFTY 50	190.84	
	ICICI Real Estate	17.75	
	Kotak Equity Arbitrage	125.50	
	UNI Capital (P) Ltd	175.71	
	Kotak Dyanamic Bond Fund	0.00	150.00
	<b>2506.91</b>	<b>455.95</b>	

7	<b>OTHER FINANCIAL ASSETS</b>		
	Fixed Deposit with Banks Pledged as Margin to Banks	62.24	59.46
		62.24	59.46
8	<b>OTHER NON CURRENT ASSETS</b>		
	Other - Receivable	769.74	768.96
	Security Deposits	7.17	7.17
	VENDOR ACCOUNT/Anandapur tea Garden		638.67
	776.91	1414.80	
9	<b>TRADE RECEIVABLES</b>		
	Unsecured Considered Good	19.51	100.82
		19.51	100.82
10	<b>CASH AND CASH EQUIVALENTS</b>		
	Balance with Banks - Current Accounts Debit Balance in Cash Credit Account	26.38	11.65
	Cash in Hand	0.59	0.59
	Dividened Accounts - part of other bank balance ( For payment of Unclaimed Dividened )		
		26.97	12.24
11	<b>CURRENT TAX ASSETS ( NET )</b>		
	Income Tax (Central & Agricultural) Tax Deducted (TDS Receivable) Less: Provision for tax	116.48	60.76
		116.48	60.76
12	<b>OTHER FINANCIAL &amp; CURRENT ASSETS</b>		
	Advances to Suppliers, Service Providers etc.	0.00	0.60
		0.00	0.60

**New Chumta Tea Co.Ltd.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2024**

NOTES	Particulars	As at 31st March,2024	As at 31st March,2023
13	<b>EQUITY SHARE CAPITAL</b>		
	<b>Authorised</b>		
	30,00,000 Equity Shares of Rs. 10/- each.	300.00	300.00
		300.00	300.00
	<b>Issued Subscribed and paid up</b>		
	21,40,000 Equity Shares of Rs. 10/- each.	214.00	214.00
		214.00	214.00
	a) All the above Equity Shares rank pari passu in all respect for the distribution of dividend,voting rights and the repayment of capital in case of liquidation.		
	b) Name of the shareholders holding shares more than 5% of paidup capital:		
		<b>No. of Equity Shares and % of holding</b>	<b>No. of Equity Shares and % of holding</b>
	<b>Name of the Shareholder</b>		
M/S.Varsha Credit Pvt.Ltd.	999,562 46.71	999,562 46.71	
Mr.Sharad Bajoria	309,073 14.44	309,073 14.44	
M/S. S.Bajoria HUF	236,006 11.03	236,006 11.03	
Mrs.Uma Bajoria	437,983 20.47	437,983 20.47	
c)No shares have been issued for consideration other than cash during the last 5 years			
<b>A) EQUITY SHARE CAPITAL</b>		Note	Amount
As at 1st April 2022			214.00
Changes in Equity Capital			-
As at 31st March 2023			214.00
Changes in Equity Capital			-
As at 31st March 2024			214.00

B ) OTHER EQUITY	RESERVE ACCOUNT						
	General	Share Premium	Capital		Retained	Other Comprehensive Income	Total
<b>As on 01.04.2023</b>	589.93	201.60	442.08		600.06	0.81	1834.48
Adjutments							
Rev.Res trsf.to Gen reserve					157.96		157.96
Investment in Fair Value							0.00
	<b>589.93</b>	<b>201.60</b>	<b>442.08</b>		<b>758.02</b>	<b>0.81</b>	<b>1992.44</b>
<b>As on 01.04.2024</b>							
Balance B/F	589.93	201.60	442.08		758.02	0.81	1992.44
Add: Profit For the Year					1165.29		1165.29
Other comprehensive income for the year					103.11		
Investment in Fair Value							0.00
	<b>589.93</b>	<b>201.60</b>	<b>442.08</b>		<b>2026.42</b>	<b>0.81</b>	<b>3260.84</b>

**New Chumta Tea Company Ltd.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2024**

Note No.	Particulars	As at 31st March,2024	As at 31st March,2023
<b>14</b>	<b>NON CURRENT BORROWINGS</b>		
	<b>i) SECURED</b>		
	<b>'Term Loan -Secured</b>		
	a) From Others		
	(Hypothecation of vechile taken on lease)		
	Current maturities Installments for the year		
	Sub - Total		
	<b>ii)UNSECURED</b>		
	From Body Corporate -Related Party	40.00	90.00
	Sub - Total	40.00	90.00
		40.00	90.00
<b>15</b>	<b>PROVISIONS</b>		
	Provision for Employee Benefits	42.82	80.62
		42.82	80.62
<b>16</b>	<b>DEFERRED TAX LIABILITIES</b>		
	Fair Value of Investments	35.49	1.12
		35.49	1.12
<b>17</b>	<b>CURRENT BORROWINGS</b>		
	<b>Secured Loans repayable on Demand from Banks</b>		
	<b>Cash Credit</b>	0.00	15.03
		0.00	15.03
<b>18</b>	<b>TRADE PAYABLES</b>		
	Trade Payables		
	For Goods & Services	15.76	185.48
	On the basis of information available with the company,there are no		
	'Medium Enterprises, within the meaning of Micro,Small and Medium	15.76	185.48
	'Development Act,2006.		
<b>19</b>	<b>OTHER FINANCIAL LIABILITIES</b>		
	Current maturities of Long term Borrowings		
	Interest accrued and due on Borrowings	4.69	7.26
		4.69	7.26
<b>20</b>	<b>OTHER CURRENT LIABILITIES</b>		
	<b>ADVANCE RECEIVED</b>	80.64	880.00
	Liability for expenses	28.87	98.32
	Statutory Dues	-0.30	-12.85
		109.21	965.47

**New Chumta Tea Company Ltd.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2024**

Note No.	Particulars	As at 31st March,2024	As at 31st March,2023
<b>21</b>	<b>REVENUE FROM OPERATIONS</b>		
	Sale of Products		
	Black Tea	17.16	3487.92
	Other Agriculture Goods		
	Closing Value of Biological assets		0.00
	Opening Value of Biological assets		8.41
	Changes in Fair Value of Biological Assets		-8.41
		17.16	3479.51
<b>22</b>	<b>OTHER INCOME</b>		
	Interest income from FD	8.19	2.66
	Dividend Income	0.00	0.00
	Profit on sale of Shares	2.37	
	Profit on sale of Investments	71.67	
	Liabilities no longer required written back		0.64
	Miscellaneous Receipts		2.48
		82.24	5.78
<b>23</b>	<b>COST OF MATERIALS CONSUMED</b>		
	Purchased Green Leaf Consumed	0.00	528.74
		0.00	528.74
	* Includes change in Fair Value of Stock of own Green Leaf on Reporting Dates		
<b>24</b>	<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK - IN -PROGRESS AND STOCK - IN -TRADE</b>		
	Stock of Finished Goods / Stock in Trade at the beg	0.00	235.00
	Less : Stock of Finished Goods / Stock in Trade at the end of the year		0.00
	Increase / Decrease	0.00	235.00
<b>25</b>	<b>PURCHASE OF TEA (TRADING)</b>		
	Purchase of Made Tea	15.76	247.96
		15.76	247.96
<b>26</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salaries, Wages and Bonus	120.59	1148.33
	Contribution to Provident and other Funds	2.68	90.16
	Workmen and Staff Welfare	4.32	15.49
		127.60	1253.97

<b>27</b>	<b>FINANCE COST</b>		
	Interest Cost on Financial Liabilities carried at amortised cost		
	On Term Loans		
	On Working Capital Loans	0.56	23.96
	On Intercorporate Loans ( Related Party )	5.21	8.06
	Other Borrowings Cost (inclusive of Bank Processi	0.72	3.37
		6.49	35.40
<b>28</b>	<b>DEPRECIATION AND AMORTISATION EXPENSES</b>		
	Depreciation on Property, Plant and Equipment	9.23	91.77
	Amortisation of Note-1 Intangible assets		
		9.23	91.77
<b>29</b>	<b>OTHER EXPENSES</b>		
	Consumption of stores and spare parts		246.05
	Power & Fuel		437.14
	Repairs to Machinery		45.27
	Repairs to Building		16.54
	Other Repairs	0.34	26.14
	Rent	0.81	7.17
	Insurance	1.08	2.40
	Rates & Taxes	0.14	1.51
	Freight on Tea		44.80
	Selling Expenses		45.17
	Miscellaneous expences	54.91	59.89
	Director's fees	0.60	5.50
		57.88	937.57
	Note : Additional Information :		
	Stores & Spare Parts consumed and charged to various heads of accounts		
	-All indigenou		
	Selling Expenses Includes Brokerage		
	Miscellaneous Expenses include Auditor's Fees of :		
	Statutory Auditors		
	Branch Auditors		
	Sundry balance written off		
<b>32</b>	<b>Income Tax expenses</b>		
	A. amount recognised in profit & loss statement		37.00
	Current tax Mat		
	<b>B. amount recognised in Other Comperhensive Income</b>		
	Deferred Tax Charge (Credit)		0.00
	<b>C.Reconcillation of effective Tax</b>		
	Profit (Loss ) before Tax	1165.30	157.96
	The Income tax expense thereon( Nil being sssessed Loss )		0.00
	agricultural Income tax		
	Income tax expenses recongnised in profit & Loss	1165.30	157.96
<b>33</b>	<b>Earning Per Share</b>		
	Profit (Loss) for the year	1268.40	157.39



	Earning per Equity share on face value Rs.10 each Basic & Diluted	59.27	7.38
<b>34</b>	<b>Contigent Liabilities and Commitments</b>		
	Bank Guarantees /Letter of Credit FDR Pledged as Margin to Bank Capital Commitments	49.30 49.30	49.30 49.30
<b>35</b>	<b>Related Party Disclosure</b>		
	Name of related parties and description of relationship Key Management Personnel Mr.Sharad Bajoria,Chairman Mr.Ishan Bajoria ,CEO Mr. Hemant Kumar Sharma,CFO Entity where key managerial person has significant influence Varsha Credit Pvt Ltd Transactions with related Parties		
	i)Loan taken - Year end Balance Varsha Credit P.Ltd.	40.00	90.00
	ii)Interest - Provided/Paid during the year Varsha Credit Pvt.Ltd.	5.21	7.26
	iii)Mr Sharad Bajoria Remuneration	19.62	17.38
	iv)Mr Ishan Bajoria Remuneration	16.80	8.80
	iv)Miss. Gauri Bajoria Director Fees Remuneration Paid to relative	0.20	0.20
<b>36</b>	<b>Segment Reporting</b>		
	The company is dealing only one products i.e. Tea .Hence no Segments reporting given .		
<b>37</b>	<b>Capital Management</b>		
	The Company's policy focuses on maintainance of stable and strong capital base so as to maintain investors creditors and market conditions to sustain future developments and growth of the business in order to 'maintain the capital base of the company as a going concern.The return on capital as well as dividend to the shareholders of the company.		
	Capital includes issued capital and all Equity Reserve and Debts obligation to third party.Company monitor capital on following bearing ratio.		
	Total Equity	3475	2206
	Total Debts	248	1345
	Debts Equity Ratio %	0.07	0.61
<b>38</b>	<b>Financial Risk Management</b>		
	The company's financial risk management is integral part of how to plan and execute its business strategies and. its risk policies are monitered by the Board.The companies activities to expose to varieties of risks such as credit risk,liquidity risk and market risks accordingly frame its policies to minimise the adverse effects.		
	Credit Risk Credit risk is the risk that counter partywill not meets its obligation to a financial loss of the company. The company has its policies to limits its exposure to credit risk .		
	Liquidity Risk Liquidity risks is the risks that the company may face its obligation due to market adverse reports. The company closely monitors its cash flow and ensuring timely collections of its receivables as well as movements of inventories. The table below smmarise the maturity profile of its liabilities		

Payable on demand/with in a year		
Borrowing -Secured	0	15.03
Trade Payables	15.76	185.85
Other Financial Liabilities	192.21	1054.46
<b>Total -A</b>	<b>207.97</b>	<b>1255.34</b>
Payable on 1 to 5 years		
Borrowing -Secured		
Borrowing -Un secured	40.00	90.00
Total -A	40.00	90.00
<b>Total -(A+B)</b>	<b>247.97</b>	<b>1345.34</b>

#### Market Risk

Market risk is the risks of fluctuation of fair value of its products . Since company's business is agriculture in nature ,adverse weathre condition,

demand/supply gap and interest rate may effects its cash flow,so company monitors and chnges its exposures as well as sales strategis

#### Interest Risk

The Company's Interest are at fixed rate. Details are given below :

Unsecured loan	8%	8%
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H. K. SHARMA  
C.F.O.

S.K. SUKLA  
Company Secretary

ISHAN BAJORIA  
Director  
DIN - 05227742

DHANRAJ BAID  
Director  
DIN - 02427278

SHARAD BAJORIA  
Executive Chairman  
DIN- 00685230

FOR KHANDELWAL RAY & CO.  
CHARTERED ACCOUNTANTS  
Registration no. 302035E

(CA. Pinaki Sarkar)  
Partner  
Membership No. 051449  
Kolkata, 30th day of May,2024