

cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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



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KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

64/55B, BELGACHIA ROAD,
BELGACHIA,
KOLKATA - 700 037
Phone : 2243-8018
E-mail : khand.ray@hotmail.com

- Evaluate the overall presentation structure and content of the financial statements including the disclosures and whether financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

We did not audit the financial statements of Gardens included in the financial statements of company as on 31/12/2022.

64/55 B, Belgachia Road

Kolkata 700037

The day of 30th May, 2023.

For KHANDELWALRAY&CO.

Chartered Accountants

(Registration No. 302035E)



CA. Pinaki Sarkar

Partner

Membership no. 051449



NEW CHUMTA TEA CO. LTD.


Cash Flow Statement for the year ended 31st March, 2023

RS. IN LACS

	2022-23	2021-22
A. Cash Flow from Operating Activities		
Profit Before Tax	34.79	37.34
Adjustment for		
Depreciation and Amortization expenses	91.77	110.90
Finance Cost	35.40	31.16
Loss/(Profit) on Disposal of Property, Plant and Equipment (Net)		0.00
Interest Income	5.14	6.63
Operating Profit before Working Capital Changes	132.31	148.69
Adjustment for	167.10	186.03
Trade Receivables, Loans, Advances and other Assets	(2.03)	(1.33)
Inventories	233.28	(54.76)
Trade Payable, Other Liabilities and Provisions	11.23	59.21
Cash Generated from Operations	242.48	3.12
Direct Taxes (Paid)	409.58	189.15
Net Cash Flow from Operating Activities	0.00	0.00
	409.58	189.15
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment, Other Intangible Assets	(77.41)	(260.20)
Sale of Property, Plant and Equipment	0.00	0.00
Purchase of Investments	(455.70)	67.00
Interest Received	5.14	6.63
Net Cash Flow from Investing Activities	(527.97)	(186.57)
C. Cash Flow from Financing Activities		
Intercompany Deposits paid/ Refunded (Net)		
Proceeds of Working Capital Loan from Bank (Net)	142.19	(154.25)
Repayment of Loan	15.00	168.22
Interest Paid	(35.40)	(31.15)
Receipts of Govt. subsidy	0.00	0.00
Net Increase in Cash and Cash Equivalents (A+B+C)	121.79	(17.18)
Cash and Cash Equivalents at the beginning of the Financial Year	3.40	(14.60)
	8.84	23.44
	12.24	8.84
Cash and Cash Equivalents at the end of the Financial Year	12.24	8.84

The Above Cash flow statement has been prepared under the "Indirect Method" as set out in the Ind AS 7-"Statement of Cash Flow" 0.00 0

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


(CA. Pinaki Sarkar)
Partner
Membership No. 051449
Kolkata, 30th day of May, 2023




SHARAD BAJORIA
EXECUTIVE CHAIRMAN
DIN- 00685230

NEW CHUMTA TEA COMPANY LIMITED
Mcleod House, 3, Netaji Subhash Road, Kolkata - 700 001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH'2023

		(Rs. In Lacs)				
Particulars	Notes	QUARTER ENDED			YEAR ENDED	
		As at 31st March'2023	As at 31st Dec'2022	As at 31st March'2022	As at 31st March'2023	As at 31st March'2022
		Amount(')	Amount(')	Amount(')	Amount(')	Amount(')
Revenue from operations						
Sale of goods/ Income from operations	23	129.14	1189.38	219.28	3,479.51	3,638.65
Other Operating income	24	4.75	0.42	6.6	5.78	7.65
Total Income		133.89	1,189.80	225.88	3,485.29	3,646.30
(IV) EXPENSES:						
Cost of materials consumed	25	2.76	124.92	69.01	528.74	738.55
Changes in inventories of finished goods	26	156.68	384	-115.94	235.00	35.87
Purchase of Tea	27	(0.00)	76.12	11.89	247.96	207.13
Employees benefit expense	28	(31.89)	392.02	334.47	1,253.97	1,559.91
Finance Cost	29	10.03	6.11	4.06	35.40	28.63
Depriciation and amortization expense	30	7.53	33.94	17.43	91.77	100.60
Other Expenses	31	46.08	246.86	291.32	934.51	994.62
Total expenses		191.17	1,264.14	612.24	3,327.33	3,593.58
V) Profit/(Loss) before Tax (III - IV)		(57.28)	(74.34)	(386.36)	157.96	52.73
Income Tax Expense						
i) Current tax	32					9.00
Total Tax expense						9.00
VII) Profit for the Year (V - VI)		(57.28)	(74.34)	(386.36)	157.96	43.73
VIII) Other Comprehensive Income						
Items that will not be reclassified to statement of Investments in Fair value measured through 'Income tax relating to above items	32	(0.57)		1.50	(0.57)	1.50
	32					0.47
Other comprehensive income (net of tax)		(0.57)	-	1.50	(0.57)	1.03
Total comprehensive income (net of tax)		(57.85)	(74.34)	(384.86)	157.39	44.76
Earning per Equity share- in face value						
- Basic	33	(2.68)	(3.47)	(18.05)	7.38	2.04
- Diluted		(2.68)	(3.47)	(18.05)	7.38	2.04


Significant accounting policies

In terms of our report on even date, the accompanying notes are an Integral part of the Financial Statements.

As per Term & Conditions of MOU , Garden will be administrated by the company & all the Current Assets and Current liabilities as 01/01/2023 has been transferred to Vendor's account and all receipts & payments from 01/01/2023 to 31/03/2023 have been transferred to vendor account .
The above Results included the transactions of Anandapur Tea Estate and Bhadrakali Tea Estate upto Dec,2022 which has been audited by Separate Auditor.

No Provision has been made in respect of Gratuity and Bonus which are allowed for on Cash Basis.

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


(CA. Pinaki Sarkar)
Partner
Membership No. 051449
Kolkata, 30th day of May, 2023
UDIN- 23051449BGRVUC8645



For and on behalf of the Board of Directors



SHARAD BAJORIA
EXECUTIVE CHAIRMAN
DIN- 00685230

