



THE CHAMONG TEA COMPANY LIMITED

**2016 - 2017
ANNUAL REPORT AND ACCOUNTS**



THE CHAMONG TEA COMPANY LIMITED

INCORPORATED 30TH MAY, 1901, IN INDIA

CIN No. L01132WB1901PLC001494

Board of Directors	Mr. S. K. Pasari Mr. S. Jatia Mr. A. Pasari Mrs. S. Pasari
Whole Time Director	Mr. C.K. Pasari
Auditors	Salarpuria Jajodia & Co. Chartered Accountants 7, C. R. Avenue Kolkata 700 072
Bankers	HDFC Bank Ltd Axis Bank Ltd Oriental Bank of Commerce
Unit A	Duflating Tea Estate & Factory P.O. Titabar 785630 Jorhat (Assam) Phone : 03771-245545
Unit B	Titabar Tea Factory P.O. Titabar 785630 Jorhat (Assam) Phone : 03771-245545
Registered Office	12, Govt. Place East Kolkata- 700 069 Phone : 033 -2210-2600 E-mail : sales@duflating.com

THE CHAMONG TEA COMPANY LTD.

NOTICE OF ANNUAL GENERAL MEETING

TO THE SHARE HOLDERS

Notice is hereby given that the Annual General Meeting of The Chamong Tea Co. Ltd will be held at its registered office 12, Govt. Place East, Kolkata-700 069 on 14th day of September, 2017 at 11A.M to transact the following business.

AS ORDINARY BUSINESS

1. To receive and adopt the Director's Report and Audited Profit and Loss account for the year ended 31st March, 2017 and the Balance Sheet as on that date.
2. To appoint a Director in place of Shri. A. Pasari (DIN No.00105629) who retires by rotation and being eligible, offers himself for re appointment.
3. To appoint Auditors and to fix their remuneration.

By order of the Board
For **The Chamong Tea Co.Ltd.**

Kolkata,
Date : The 14th day of August, 2017

C.K. PASARI
Wholetime Director

Notes :

1. **Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a member of the company. THE PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The register of Members and share transfer books of the company will remain closed from 11th September 2017 to 14th September, 2017 (both days inclusive).
3. Information and other instructions for Members relating to remote e-voting are as under :

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and Clause 35B of the Listing Agreement, the Company is providing the facility to Members to exercise their rights to vote by electronic means. The Company has engaged the Services of Central Depository Services (India) Limited (CDSL) for providing evoting facilities. The e-voting rights of the Members / beneficial owners shall be reckoned in proportion to ordinary shares held by them in the Company as **on Thursday,**

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7th September 2017 (cut-off date fixed for this purpose). The Company has appointed CS Mahabir Prasad Kabra, Practicing Company Secretary FCS No. 3791, to act as the Scrutinizer, for conducting the scrutiny of the votes cast.

Detailed instructions for availing e-voting facility are as follows :

- (i) The voting period begins on **Monday 11th September 2017 at 10.00 A.M. and ends on Wednesday 13th September 2017 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date, **7th September 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the Meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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.• 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. e.g. If your name is Kamesh Kumar with sequence number 1 then enter KA00000001 in the PAN field.
Dividend Bank details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth Bank (in dd/mm/yyyy format) as recorded in your Details demat account or in the Company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

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- (x) 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.
 - (xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
 - (xii) Click on the EVSN for the relevant The Chamong Tea Co. Ltd on which you choose to vote.
 - (xiii) 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.
 - (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xv) 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.
 - (xvi) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
 - (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xix) Note for Non - Individual Shareholders and Custodians Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xx) In case you have any queries or issues regarding evoting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
 - (xxi) Any person who acquires Shares and becomes Member after dispatch of Notice of the Annual General Meeting and holds shares as on the 'cut off' date of **7th September 2017**, may obtain the sequence number for remote e-voting by sending a request to the Company.
- 4) Explanatory Statement as required by section 102 of the Companies Act 2013, in Confirmative with the provision of Section 102 of the Companies Act 2013, the following explanatory statement sets out all material facts in respect of item no. 3 mentioned in the Companies notice dated 14th August 2017.

ANNEXURE TO NOTICE

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

M/s. Salarpuria Jajodia & Co., Chartered Accountants, Kolkata were appointed as the Statutory Auditors of the Company by the Members at their Annual General Meeting held in the year 2015 and thereafter each year till the year 2017.

As per the provisions of the Companies Act, 2013 (“the Act”), no listed Company shall appoint an audit firm (including its affiliate firms) as auditors for more than two terms of five consecutive years. The Act also provided for additional transition period of three years from the commencement of the Act i.e. from 1st April, 2014. M/s. Salarpuria Jajodia & Co., Chartered Accountants, Kolkata have completed the period of ten years and will also be completing the additional transition period of three years at the conclusion of the forthcoming Annual General Meeting.

Accordingly the term of present auditors M/s. Salarpuria Jajodia & Co., Chartered Accountants, Kolkata expires at the conclusion of the ensuing Annual General Meeting. The Audit Committee and the Board have placed on record their appreciation for the professional services rendered by them and their long association with the Company as its Auditors.

For the purpose of appointment of new auditors, the Audit Committee along with the Management invited proposals from the reputed firms of Chartered Accountants and had detailed discussion with representatives of those firms. The Committee considered various parameters such as reputation of the firm, knowledge and experience of the partners, technical assessment of the audit skills and the audit fees. Based on detailed analysis and recommendation of the Audit Committee the Board of Directors proposes to appoint M/s. Lihala & Co., Chartered Accountants having office at 11, Crooked Lane, Kolkata 700 069 having Firm Registration No. 315052E as Statutory Auditors of the Company and the Board recommends the resolution to the Members for their approval.

If approved by the Members, the appointment of M/s. Lihala & Co., Chartered Accountants having office at 11, Crooked Lane, Kolkata 700 069 having Firm Registration No. 315052E as Statutory Auditors will be for a period of five years commencing from the conclusion Annual General Meeting of 2017 till the conclusion of Annual General Meeting of 2022 (subject to ratification of the appointment by the Members at every Annual General Meeting held after this Annual General Meeting).

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REPORT OF THE DIRECTORS

The directors have pleasure in presenting the Annual Report and Audited Accounts of the Company for the year ended 31st March, 2017.

1. FINANCIAL RESULTS	Year Ended 31st March 2017	Year Ended 31st March 2016
Turnover (Gross)	<u>252,624,443</u>	<u>255,223,797</u>
Profit / (Loss) before finance Cost ,tax depreciation and extraordinary items	2,575,799	15,218,744
Less : Finance Cost	1,729,894	963,202
Profit/(Loss) before tax , depreciation	845,905	14,255,542
Less: Depreciation	6,645,916	8,292,027
Profit/(Loss) before extraordinary items	(5,800,011)	5,963,515
Add: Other Income	4,818,808	4,734,009
Profit / (Loss) before tax	(981,203)	10,697,524
Less: Current Tax	2,195,000	3,640,000
Income Tax for earlier year	(55,717)	—
Profit / (Loss) after tax	(3,120,487)	7,057,524

2. DIVIDEND

No Dividend was declared for the current financial year.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared, the provisions of Section 125 of the Companies Act, 2013 do not apply.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year under review:

During the year under review, your Company's saleable production was 16.51Lakh kgs of tea as compared to 15.75 lakh kgs in the previous year.

The estimate production for 2017-18 from own leaf and bought leaf 17 Lakh kgs.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

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6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure-A** and is attached to this report.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans, guarantees or investments made under Section 186 is furnished in **Annexure-B** and is attached to this report.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 186 is furnished in **Annexure-C** and is attached to this report.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made either by the Auditors or by the Practicing Company Secretary in their respective reports.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure **D** and is attached to this Report.

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14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 8 (Eight) Board meetings during the financial year under review.

15. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) In the preparation of the annual accounts for the year ended 31.03.2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them 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 and of the profit and loss of the company for that period ended 31st March 2017;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a “going concern” basis;
- (e) The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

17. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

18. DIRECTORS

There was no Director who got re elected / re appointed during the year under review.

Mr.A Pasari (DIN No. 00105629) retire at this Annual General Meeting and being eligible offer himself for re election.

19. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

20. APPOINTMENT OF STATUTORY AUDITORS.

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 section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any

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statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Lihala & Co., Chartered Accountants having office at 11, Crooked Lane, Kolkata 700 069 having Firm Registration No. 315052E be and are hereby appointed as Statutory Auditors of the Company in place of M/s. SalarpuriaJajodia & Co., Chartered Accountants (Firm Registration No. 302111E) whose tenure expires at the ensuing Annual General Meeting of the Company, at such remuneration as may be mutually agreed upon by the Board of Directors and the Auditors from time to time.

FURTHER RESOLVED THAT M/s. Lihala & Co., Chartered Accountants having office at 11, Crooked Lane, Kolkata 700 069 having Firm Registration No. 315052E if appointed as the Statutory Auditors of the Company, shall hold the office for a period of five years, from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company which will be held in the year 2022 (subject to ratification of the appointment by members at every Annual General Meeting held after this Annual General Meeting).”

21. SECRETARIAL AUDITOR

The Board has appointed CS Mahabir Prasad Kabra of M. P Kabra & Co, Company Secretaries of Flat No. 2DDD, 1st Floor, Block – K, AA-101, Prafulla Kanan West, Krishnapur, Kolkata 700 101 to conduct Secretarial Audit for the Financial Year 2016-2017. The Secretarial Audit Report for the year ended 31st March 2017 is annexed herewith marked as Annexure E to this Report. The secretarial Audit Report does not contain any qualification, reservation and adverse remark.

22. RISK MANAGEMENT POLICY

The Company has adopted and implemented a Risk Management Policy after identifying various risks which the Company encounters with during the course of its business none of which in the opinion of the Board may threaten the very existence of the Company itself. The Company has taken adequate measures to mitigate various risks encouraged by the Company.

23. AUDIT COMMITTEE

The Audit Committee of the Board as on 31st March 2017, consisted of Mr. Abhay Pasari & Smt. Shradha Pasari, Mr. Abhay Pasari a Non - Executive Independent Director, is the Chairman of the Audit Committee. The Company has established a Vigil Mechanism / Whistle Blower Policy and oversees through the Audit Committee, the genuine concerns, if any, expressed by the employees and the Directors. The company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interest of the employees and the Company.

24. SHARES

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

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d. **EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

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

Pursuant to Section 22 of the Sexual Harassment of Women at workplace (prevention, prohibition and Redressal) Act, 2013 read with Rule 14, the internal committee constituted under the said Act has confirmed that no complaint / case has been filed / pending with the Company during the year.

26. **ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board

Mr. C. K. PASARI Whole Time Director

Mr. S. K. PASARI Director

Mr. S. JATIA Director

Place : Kolkata

Date : 14th day of August, 2017

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Annexure-A

Information as per section134 (3)(m) forming part of the Directors Report

Disclosure of Particulars with respect to Conservation of Energy

	Current Year Ended 31-03-2017	Previous Year Ended 31-03-2016
(A) POWER AND FUEL CONSUMPTION		
1. ELECTRICITY		
(a) Purchase Unit (KWH)	928,960	976,970
Total Amount (`)	9,468,815	9,185,120
Rate/Unit (` /KWH)	10.19	9.40
Own Gen. Set Unit (KWH)	202,730	275,820
Unit Per Ltr. Of Diesel Oil (KWH)	2.45	1.98
Fuel Cost Per Unit	23.00	24.55
2. GAS (Volume)		
Total Amount	729,277	748,037
Average Rate/SCUM	8,676,810	11,719,425
	11.90	15.67
3. OTHERS		
(i) H.S.D. Oil For Transport & Material Handling & Irrigation		
Quantity (K.ltr.)	26,932	24,751
Total Cost (`)	1,504,321	1,201,105
Rate/Unit (` /K.ltr)	55.86	48.53
(ii) Petrol For Transport & Material Handling etc.		
Quantity (K.ltr.)	8,516	9,817
Total Cost (`)	560,993	628,133
Rate/Unit (` /K.ltr)	65.88	63.99
B. CONSUMPTION PER UNIT OF PRODUCTION		
Production - Tea (Gross Kgs)	1,664,057	1,601,223
Energy Use:		
Electricity including own		
Generator set (KWH/Kg.)	0.70	0.82
Manufacturing Gas	0.44	0.47
Coal Coke/Rom	0.02	0.02
Others:		
HSD Oil (Ltr./Kgs.)	—	—

Disclosure of Particulars with respect to Research & Development Technology Absorption.

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RESEARCH & DEVELOPMENT (R & D)

- 1) Specific area in which R & D carried out by company.

The company subscribes to Tea Research Association (TRA) which registered Under Section 35(1)(ii) of the Income Tax Act, 1961. TRA'S findings are experimentally tried out under local conditions for final adoption by the company.

- 2) Benefits Derived as a Result of the above R & D.

Ultimately, findings are utilized by the company for maximising yield and improving quality.

- 3) Future Plan for Action:

Present Programs are Proposed to Continue.

- 4) Expenditure on R & D.

	Current Year Ended 31-03-2017 (`)	Previous Year Ended 31-03-2016 (`)
a) Capital	Nil	Nil
b) Recurring	Nil	Nil
c) Total R & D expenditures as a percentage of total number	Nil	Nil

TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION :

- 1) Efforts, in brief, made towards Technology, Adoption and Innovation. Seminars and training programmes were held for managerial staff in addition to periodic discussion with advisers. Circulars were also issued from time to time to update the technical knowledge of the staff.

- 2) Benefit Derived as a Result of the above Efforts :-

Increase in Productivity and cost reduction by optimisation inputs.

Annexure - B

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Name of the Party	Principal Amount Outstanding As on 31/3/2017	Interest Accrued & Due Outstanding As on 31/3/2017	Total Outstanding As per Balance Sheet Note No. 15
Filatex India Ltd. B-375, New Friends Colony New Delhi 110 001	10,000,000	34,520	10,034,520
York Financial Services Pvt. Ltd. 24/26, Hemanta Basu Sarani Kolkata 700 001	10,000,000	300,329	10,300,329
Premier World Technology Ltd. 17/1C, Alipore Road Kolkata 700 027	5,000,000	53,507	5,053,507

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Premier Irrigation Adritec Pvt Ltd. 17/1C, Alipore Road Kolkata 700 027	14,000,000	201,600	14,201,600
JDM Scientific Research Organisation Pvt Ltd. 12/1, Nellie Sengupta Sarani Kolkata 700 087	5,000,000	36,863	5,036,863
Huldibari Ind. & Plantation Co Ltd.	5,000,000	160,521	5,160,521
Mcleod House, 3, Netaji Subhas Road Kolkata 700 001	49,000,000	787,340	49,787,340

Annexure-C

Related Party Disclosures : As required under Accounting standard 18 :

Key Management personnel

Sri C. K. Pasari
Sri S. K. Pasari
Sri A. Pasari
Sri S. Jatia

Enterprises over which
Key Management Personnel
Shareholders/ Relatives have
significant influence

India Automobiles (1960) Ltd.
Regent Estates Ltd.
Pasari Merchants Pvt. Ltd.
Esskay Leasing & Finance Pvt. Ltd
Pasari Charity Trust

Related Party Disclosures :

Nature of Transaction	With (a) (c)	With (b) (c)
Loan Taken during the year	—	—
Interst Payment	—	—
Salary/Remuneration	1,920,000 (1,500,000)	— —
Director's Sitting Fess	20,900 (17,600)	—
Rent Expenses	— —	8,274 (8,200)
Rent Income	2,328 (2,328)	— —

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Annexure - D

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2017

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L01132WB1901PLC001494
2.	Registration Date	30th MAY,1901
3.	Name of the Company	THE CHAMONG TEA COMPANY LIMITED
4.	Category/Sub-category of the Company	PUBLIC COMPANY HAVING SHARE CAPITAL
5.	Address of the Registered office & contact details	12,GOVERNMENT PLACE EAST, KOLKATA-700069
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PVT LTD. C-444, BAGRIMARKET, 4th FLOOR 71, BRB BASU ROAD, KOLKATA-700001 PH:22357271

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S1. No.	Name and Description of main products / services	NIC Codeofthe Product/service	% to total turnover ofthe company
1	SALE OF TEA	46306	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S1. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NA					

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Directors' Report (Contd.)

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

(i) Category-wise ShareHolding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April, 2016]				No. of Shares held at the end of the year [As on 3rd March 2017]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual	0	242085	242085	96.10	0	242085	242085	96.10	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	1225	1225	0.49	0	1225	1225	0.49	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-		243310	243310	96.59	0	243310	243310	96.59	0
(2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter(A)=(A)(1)+(A)(2)	0	243310	243310	96.59	0	243310	243310	96.59	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	313	313	0.12	0	313	313	0.12	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0

THE CHAMONG TEA COMPANY LTD.

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April, 2016]				No. of Shares held at the end of the year [As on 1st April 2017]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1):-	0	313	313	0.12	0	313	313	0.12	0
2. Non-Institutions									
a) Bodies Corp.	0	1110	1110	0.44	0	1110	1110	0.44	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	7177	7177	2.85	0	7177	7177	2.85	0
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(2):-	0	8287	8287	3.29	0	8287	8287	3.29	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	8600	8600	3.41	0	8600	8600	3.41	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	0	0	0	0	0	251910	251910	100	0

THE CHAMONG TEA COMPANY LTD.

Directors' Report (Contd.)

IV (ii) SHAREHOLDING OF PROMOTERS

Sl. No.	Share Holders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Mr. Chandra Kant Pasari	143285	56.88	0	143285	56.88	0	0
2	Mrs. Shradha Pasari	33500	13.30	0	33500	13.30	0	0
3	Mrs. Sushila Devi Pasari	28100	11.15	0	28100	11.15	0	0
4	Mrs. Sushila Devi Pasari	12300	4.88	0	12300	4.88	0	0
5	Ms. Deepshikha Pasari	12500	4.96	0	12500	4.96	0	0
6	Ms. Preetanjali Pasari	12000	4.76	0	12000	4.76	0	0
7	Mr. Bhagirath Pasari	200	0.08	0	200	0.08	0	0
8	ShankarLalChandra Kant(HUF)	200	0.08	0	200	0.08	0	0
9	Supreme Products Pvt Ltd	1225	0.49	0	1225	0.49	0	0

IV (iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE) :

Sl. No.	Particulars	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				
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease				
3	At the end of the year				

Note : No Changes in the shareholding pattern of the promoters during the F. Y. 2016 - 2017

THE CHAMONG TEA COMPANY LTD.

Directors' Report (Contd.)

IV. (iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS: (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

SL No.	Name	Share holding at the beginning of the year 01/04/2016	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g.allotment/ transfer/bonus/sweat equity etc.):		Cumulative Shareholding during the Year 2016-17		At the end of the year.
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	

IV. (v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SL No.	Name	Share holding at the beginning of the year 01/04/2016		Datewise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	Cumulative Share holding during the Year 2016-17		At the end of the year.
		No.of shares	% of total shares of the company		No.of shares	% of total shares of the company	
1	Mr. Chandra Kant Pasari	143285	56.88		143285	56.88	143285
2	Mrs. Shradha Pasari	33500	13.30		33500	13.30	33500

THE CHAMONG TEA COMPANY LTD.

Directors' Report (Contd.)

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total(i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
*Addition	0	0	0	0
*Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total(i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -

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

Sl. No.	Particulars of Remuneration	Name of Whole time Director				Total Amount
		CHANDRA KANT PASARI				
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	19,20,000	0	0	0	19,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2.	Stock Option	0	0	0	0	0
3.	Sweat Equity	0	0	0	0	0
4.	Commission-as % of profit-others, specify	0	0	0	0	0
5.	Others, please specify	0	0	0	0	0
	Total(A)	19,20,000	0	0	0	19,20,000
	Ceiling as per the Act					

THE CHAMONG TEA COMPANY LTD.

Directors' Report (Contd.)

B. REMUNERATION TO OTHER DIRECTORS

Sl.	Particulars of Remuneration	Name of Directors				Total Amount
3.	Independent Directors	0	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total(1)	0	0	0	0	0
4.	Other Non-Executive Directors	0	0	0	0	0
	Fee for attending board committee meetings	5500	5500	4400	5500	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total(2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO		CFO	
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income- tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission – as % of Profit Other Specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There was no penalty, punishment or compounding of offences during the year ended 31st March 2017.

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH,2017

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

To,
The Members,
The Chamong Tea Company Limited
12, Government Place East
Kolkata-700069 .

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by THE CHAMONG TEA COMPANY LIMITED [CINL01132WB1901PLC001494] (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us as a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March,2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March,2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable;
- (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 rules and regulations made there under to the extend of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; [Not applicable during the Audit period]
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable during the Audit period]
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; [Not applicable during the Audit period]
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable during the Audit period]
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Completed the process of delisting. "In principal approval" received from the Calcutta Stock Exchange Limited.]
 - (h) The Securities and Exchange Board of India Buyback of Securities) Regulations, 1998; [Not applicable during the Audit period]

THE CHAMONG TEA COMPANY LTD.

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

- a) Assam Tea Plantations Provident Funds & Pension Fund Scheme, 1968
- b) The Gratuity Act,1972
- c) The Factories Act,1948
- d) The Payment of Wages Act,1936
- e) The Tea Waste (Control) Order,1959
- f) The Tea (Marketing) Control Order1984

(i) We have also examined compliance with the applicable clauses of the following: (i) Secretarial Standards with regard to Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with The Calcutta Stock Exchange Ltd, The Company is generally regular in giving respective intimations under various clauses of SEBI (Listing obligations and Disclosure Requirements) Regulations,2015;

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

We further report that during the audit period there were corporate actions having impact on the change in Company's status from Listed to Unlisted entity, in pursuance of the above referred laws, rules, regulations, guidelines, standards etc:-

- Ø The Members of the Company on 31st May,2016, in terms of their special resolution through Postal Ballot including e-voting, unanimously passed the proposal for voluntary Delisting of the Equity shares from the Calcutta Stock Exchange Limited.
- Ø The copy of the said special resolution was submitted on 1st June, 2016 to the Registrar of Companies, West Bengal and simultaneously an application was made to the Calcutta Stock Exchange Limited for voluntary Delisting.
- Ø The Calcutta Stock Exchange Limited vide their Letter No. CSE/LD/13318/2017 dated 10th February, 2017 accorded their "*In principle approval*" for voluntary de-listing.

We further report that

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

Adequate notice is given to all directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven day in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

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

On the basis of information provided, we further report that during the audit period there were no instances of:

- (i) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.
- (ii) Redemption/buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger/amalgamation/reconstruction, etc.
- (v) Foreign technical collaborations.

MAHABIR PRASAD KABRA

Proprietor M.P.KABRA & Co

Company Secretaries

FCS No. 3791

CP No. 7618

Place : KOLKATA

Date : 14th August, 2017

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

‘Annexure A’

To,
The Members
The Chamong Tea Company Limited
12, Government Place East
Kolkata-700069 .

Our Secretarial Audit Report of even date is to be read along with this letter.

Management’s Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor’s Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company’s management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5.The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

MAHABIR PRASAD KABRA
Proprietor M.P.KABRA & Co
Company Secretaries
FCS No. 3791
CP No. 7618

Place : KOLKATA
Date : 14th August, 2017

INDEPENDANT AUDITOR’S REPORT

To The Members of The Chamong Tea Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **The Chamong Tea Company Limited (“the company”)** which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor’s Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2017, and its **Loss** and its cash flows for the year ended on that date.

INDEPENDANT AUDITOR’S REPORT (Contd.)

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Companies Act,2013, we give in the statement in ‘‘Annexure A’’ on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report 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 information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as at 31stMarch, 2017 which would impact its financial position.
 - ii. The company did not have any long term contracts including derivative contract as at 31st March, 2017.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. The Company has provided requisite disclosure in its financial statements as to holdings as well as dealings in the Specified Bank Notes (SBNs) during the period from 8 November,2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer Note 25(x) of the financial Statements.

For SalarpuriaJajodia & Co.
Chartered Accountants
Firm ICAI Reg. No. 302111E
ANAND PRAKASH
Partner
Membership No. 56485

Place: Kolkata
Date : 14th August, 2017

**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to Paragraph 1 of Report on Other Legal and
Regulatory Requirements of our Report of even date)**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

- (i) (a) The Company has generally maintained proper records showing particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets, according to the practice of the Company, are physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) As per the records examined and the explanations given to us, the title deeds of immovable property are held in the name of the Company.
- (ii) As explained to us, inventories have been physically verified during the year at reasonable intervals by the management. No material discrepancies were noticed on physical verification of inventory.
- (iii) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. So the comments on clause iii (a), (b) and (c) of the said order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans and investments made, whereas applicable.
- (v) According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are required.
- (vi) As the company is engaged in growing and manufacturing tea and the turnover of the company is below the threshold limit as specified in Companies Cost Records and Audit Rules, 2014. So maintenance of cost records under section 148(1) is not applicable to the company.
- (vii) (a) According to the records of the Company and as per the information and explanations given to us, the Company is regular in depositing undisputed Statutory Dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year and there is no outstanding statutory dues as at 31.03.2017 for the period of more than 6 months from the date they become payable.
- (b) According to information and explanation given to us by the management, there are no dues of income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, which have not been deposited with appropriate authorities on account of any dispute.

“ANNEXURE - A” TO INDEPENDENT AUDITOR’S REPORT (Contd.)

- (c) On the basis of records examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to Banks.
- (d) According to information and explanation given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and terms loans. Hence the comments on clause (ix) of the said order are not applicable to the Company.
- (e) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted audit practices in India, and according to the information and explanation given to us, we have neither come across instance of fraud by the Company or on the Company by its officers or employees, nor we have been informed of such case by the management.
- (f) During the course of our examination of the books and records of the Company and according to information and explanation given to us, the Managerial Remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.
- (g) According to information and explanation given to us, the Company is not a Nidhi Company; so the comments on clause xii of the said order are not applicable to the Company.
- (viii) All transaction with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and the details of such transactions have been disclosed in the Notes of accounts as required by the Applicable accounting standards to the extent applicable.
- (ix) During the course of our examination of the books and records of the Company and according to information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or partly convertible debentures during the year under review, so the compliance under section 42 of the Companies Act, 2013 is not applicable to the Company.
- (x) According to information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the compliance under section 192 of the Companies Act, 2013 is not applicable to the Company.
- (xi) According to information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SalarpuriaJajodia& Co.
Chartered Accountants
Firm ICAI Reg. No. 302111E
ANAND PRAKASH
Partner
Membership No. 56485

Place: Kolkata
Date : 14th August, 2017

ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT

**Report on the Internal Financial Controls under Clause (i) of
Sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

(Referred to Paragraph 2(f) of Report on Other Legal and Regulatory Requirements of our Report of even date)

We have audited the internal financial controls over financial reporting of **The Chamong Tea Company Limited** (“the Company”) as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that,

“ANNEXURE - B” TO INDEPENDENT AUDITOR’S REPORT (Contd.)

in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SalarpuriaJajodia & Co.
Chartered Accountants
Firm ICAI Reg. No. 302111E
ANAND PRAKASH
Partner
Membership No. 56485

Place: Kolkata
Date : 14th August, 2017

THE CHAMONG TEA COMPANY LTD.

BALANCE SHEET AS AT 31ST MARCH, 2017

	Note No.	As At 31.03.2017 (`)	As at 31.03.2016 (`)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	2,519,100	2,519,100
(b) Reserves and Surplus	3	96,206,036	99,326,523
		<u>98,725,136</u>	<u>101,845,623</u>
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	-	499,980
		<u>-</u>	<u>499,980</u>
(3) Current Liabilities			
(a) Short-term borrowings	5	12,631,867	23,886,215
(b) Trade payables	6		
Total outstanding dues of Creditors under Micro and Small Enterprises		-	-
Total outstanding dues of Creditors other than Micro and Small Enterprises		679,604	354,153
(c) Other current liabilities	7	13,568,705	12,212,158
(d) Short Term Provision	8	675,138	-
		<u>27,555,314</u>	<u>36,452,526</u>
Total		126,280,450	138,798,129
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9(I)	42,680,474	44,901,617
(ii) Capital Work-In-Progress	9(II)	291,889	-
(b) Non-current investments	10	34,940	103,940
(c) Long term loans and advances	11	7,106,870	6,883,432
		<u>50,114,173</u>	<u>51,888,989</u>
(2) Current assets			
(a) Inventories	12	15,129,803	24,330,314
(b) Trade receivables	13	1,328,129	2,472,272
(c) Cash and Cash equivalents	14	4,797,752	17,402,979
(d) Short-term loans and advances	15	52,583,849	40,607,739
(e) Other current assets	16	2,326,744	2,095,836
		<u>76,166,277</u>	<u>86,909,140</u>
Total		126,280,450	138,798,129

Summary of Significant Accounting Policies & Notes to Accounts

1 & 25

The accompanying Notes are an integral part of the Financial Statement

For SALARPURIA JAJODIA & CO.

Chartered Accountants.

Firm Reg. No.302111E

ANAND PRAKASH

Partner

Membership No. 56485

C. K. PASARI

S. K. PASARI

S. JATIA

Whole Time Director

Director

Director

Place : Kolkata

Date : 14th August, 2017

THE CHAMONG TEA COMPANY LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Note No.	For the Year Ended 31.03.2017 (`)	For the Year Ended 31.03.2016 (`)
I. Revenue from operations	17	253,446,004	256,017,028
Less : Excise Duty(cess)		821,561	793,231
		<u>252,624,443</u>	<u>255,223,797</u>
II. Other Income	18	4,818,808	4,734,009
III. Total Revenue (I + II)		<u>257,443,251</u>	<u>259,957,806</u>
IV. Expenses:			
Cost of materials consumed & other manufacturing expenses	19	130,230,686	136,888,693
Changes in inventories of finished goods	20	6,589,380	(9,322,374)
Employee benefits expense	21	55,418,547	49,685,581
Finance costs	22	1,729,894	963,202
Depreciation expense	23	6,645,916	8,292,027
Other expenses	24	57,810,031	62,753,153
Total Expenses		<u>258,424,454</u>	<u>249,260,282</u>
V. Profit/(Loss) before exceptional items and tax (III - IV)		(981,203)	10,697,524
VI. Exceptional Items		-	-
VII. Profit/(Loss) before tax (V - VI)		(981,203)	10,697,524
VIII. Tax expense:			
(1) Current tax		2,195,000	3,640,000
(2) Income tax for earlier years		(55,717)	-
		<u>2,139,283</u>	<u>3,640,000</u>
IX. Profit/(Loss) after tax (VII - VIII)		(3,120,487)	7,057,524
X. Earning per equity share:			
Basic/Diluted (as per Note 25 (vii))		(12.39)	28.02
Summary of Significant Accounting Policies & Notes to Accounts	1 & 25		

The accompanying Notes are an integral part of the Financial Statement

For **SALARPURIA JAJODIA & CO.**

Chartered Accountants.

Firm Reg. No.302111E

ANAND PRAKASH

Partner

Membership No. 56485

C. K. PASARI

S. K. PASARI

S. JATIA

Whole Time Director

Director

Director

Place : Kolkata

Date : 14th August, 2017

THE CHAMONG TEA COMPANY LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	For the Year Ended 31.03.2017 (`)	For the Year Ended 31.03.2016 (`)
A. CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(981,203)	10,697,524
Adjustment for:		
Depreciation	6,645,916	8,292,027
Interest Expenses	1,627,150	963,202
Interest income	(3,589,697)	(2,820,926)
Dividend received	(1,464)	(1,464)
(Profit)/Loss on sale of Shares	(979,000)	-
(Profit)/Loss on sale of Fixed Assets	-	(57,921)
Operating Profit before Working Capital changes	2,721,702	17,072,442
Movements In Working Capital :		
Increase/(Decrease) in Trade Payables	325,451	71,077
Increase/(Decrease) in Other Current Liabilities	1,856,574	210,002
Decrease/(Increase) in Inventories	9,200,511	(10,853,286)
Decrease/(Increase) in Trade Receivable	1,144,143	(839,437)
Decrease/(Increase) in Long- Term Loans and Advances	(223,438)	(684,000)
Decrease/(Increase) in Short - Term Loans and Advances	1,663,641	(1,390,305)
Decrease/(Increase) in Other Current Assets	(232,744)	1,154,606
Cash generated from operations/(used in) Operations	16,455,840	4,741,099
Income Taxes Paid	(1,103,896)	(3,440,733)
Net Cash from Operating activities	15,351,944	1,300,366

THE CHAMONG TEA COMPANY LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017 (Contd.)

Particulars	For the Year Ended 31.03.2017 (`)	For the Year Ended 31.03.2016 (`)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase Of Fixed Assets	(4,424,773)	(2,551,562)
Capital Work in Progress	(291,889)	-
Sale Of Shares	1,048,000	-
Sale Of Fixed Assets	-	90,000
Inter corporate loan given(net of repayment)	(14,000,000)	(186,442)
Interest received	3,591,533	2,881,432
Dividend received	1,464	1,464
Net Cash from Investing activities	(14,075,665)	234,892
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(1,627,150)	(963,202)
Proceeds/ (Repayment) from Long term Borrowings	(1,000,008)	(1,000,008)
Proceeds/ (Repayment) from Short term Borrowings	(11,254,348)	14,731,507
Net Cash from Financing activities	(13,881,506)	12,768,297
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(12,605,227)	14,303,555
Cash and Cash Equivalents at the beginning of the period	17,402,979	3,099,424
Cash and cash Equivalents at the end of the period	4,797,752	17,402,979
Balances with Banks		
- On Current Account	1,280,986	13,689,098
- In Investment Deposit Account	12,461	12,462
- In Gratuity Fund Account	4,382	5,003
Cash on Hand	3,499,923	3,696,416
	4,797,752	17,402,979

Note:

- Previous year's figures have been regrouped / recasted wherever necessary.
- The above cash flow has been prepared under "Indirect Method" as prescribed under Accounting Standard 3 "Cash Flow Statement" specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

The accompanying Notes are an integral part of the Financial Statement

For **SALARPURIA JAJODIA & CO.**

Chartered Accountants.

Firm Reg. No.302111E

ANAND PRAKASH

Partner

Membership No. 56485

C. K. PASARI

S. K. PASARI

S. JATIA

Whole Time Director

Director

Director

Place : Kolkata

Date : 14th August, 2017

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE : 1 – SIGNIFICANT ACCOUNTING POLICIES

i. BASIS OF PREPARATION

These Financial Statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis. These Financial Statements have been prepared to comply in all material aspects with the Accounting Standards and the other relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

ii. USE OF ESTIMATES

The preparation & presentation of the Financial Statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iii. PROPERTY, PLANT & EQUIPMENT

- i) Property, plant & equipment are at cost model which is carried at cost, less accumulated depreciation and accumulated impairment losses. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not ready for their intended use at the reporting date.
- ii) Property, plant and equipment includes spare parts, stand-by equipment and servicing equipment which are expected to be used for a period more than twelve months and meets the recognition criteria of plant, property and equipment.
- iii) Depreciation - Depreciation on property, plant and equipment is provided to the extent of depreciable amount on pro-rata basis over the useful life of respective assets as prescribed under schedule-II to the Companies Act, 2013 on reducing balance method.

Addition to an asset, is depreciated over the remaining useful life of that asset, except when such addition retains a separate identity and is capable of being used after the asset is disposed of, such additions are depreciated independently over its own useful life. The Depreciation on Bearer Plants are charged as per the remaining useful life estimated by the Company to the Statement of Profit & Loss in accordance with revised Accounting Standard (AS-10)- Property, Plant & Equipment.

- iv) Depreciable value of fixed asset is its cost of acquisition as reduced by residual value of five percent of the cost of acquisition of the asset.

iv. INVESTMENTS

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. Provision for diminution is made if the decline in value of Long Term Investments is other than temporary in nature.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

v. INVENTORIES

Finished Goods and Stock in Trade are stated at lower of cost and net realizable value. Stores and Spares are valued at cost. Cost is determined on weighted Average Cost basis. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to their present location and condition and includes appropriate overheads.

vi. REVENUE RECOGNITION

Income is accounted on accrual basis except those for which the quantum cannot be correctly ascertained and which are accounted for on the basis of settlement.

Sale of Goods: Sales are recognized when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognized net of trade discounts/allowance, sales return and sales taxes/value added tax.

Interest: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend: Dividend income is recognized when the right to receive dividend is established.

Subsidies Replantation subsidy received from Tea Board is considered as income and credited to the Capital Reserve on accrual basis. Subsidy received from Tea Board against manufacturing of Orthodox Tea is considered as income and credited to Statement of Profit and Loss on accrual basis.

vii. EMPLOYEE BENEFITS

Short-term Employee Benefits (i.e. benefits payable within one year) are recognized in the period in which employee services are rendered.

Provident Fund: the company makes a contribution to employees provident fund scheme at the rates prescribed by the relevant act and paid to the concerned authorities of the central govt.

Gratuity: Defined benefit plans like Gratuity is also maintained by the Company. The Company contributes to Gratuity Fund and such contribution is determined by the Actuary at the end of the year. Actuarial gains & losses are recognized in the Statement of Profit & Loss. The Company recognizes in the Statement of Profit & Loss gains or losses on curtailment or settlement of a defined benefit plan as and when the curtailment or settlement occurs. The gratuity is funded with Life Insurance Corporation of India.

viii. BORROWING COSTS

Borrowing costs are attributable to the acquisition of a qualifying asset are capitalized as part of cost of such asset till the time of asset is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

ix. FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year-end exchange rates. Gains/losses arising out of fluctuations in the exchange rates are recognised in the Statement of Profit and Loss in the period in which they arise. Exchange Differences arising on settlement of transactions are dealt with in the Statement of Profit & Loss.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

x. TAXES ON INCOME

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 and under the respective state Agricultural Income Tax Acts.

Deferred taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years.

Deferred Tax assets subject to consideration of Prudence are recognized and carried forward only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date.

xi. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable value.

xii. CESS ON FINISHED GOODS

Cess on finished goods manufactured is accounted for on clearance of goods from factory premises.

xiii. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when there is a present obligation as a result of a past event and are probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent Liabilities are the possible obligation of the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of a future event. These are not provided for but are disclosed by way of Notes to Accounts. Contingent Assets are not disclosed.

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	As at 31.03.2017 (`)	As at 31.03.2016 (`)
NOTE : 2 SHARE CAPITAL		
Authorised Shares		
Equity shares		
4,00,000 (4,00,000) shares of ` 10/- each	4,000,000	4,000,000
Cumulative Redeemable Preference Shares		
20,000 (20,000) shares of ` 100/-each	2,000,000	2,000,000
	6,000,000	6,000,000
Issued, Subscribed & Paid-Up Shares		
2,24,620 (2,24,620) shares of ` 10/- each fully Paid-Up in Cash	2,246,200	2,246,200
27,290 (27,290) shares of ` 10/- each allotted as fully Paid-Up, pursuant to contract without payment being received in cash.	272,900	272,900
Total	2,519,100	2,519,100

Terms/Rights attached to Equity shares

The company has only one class of equity shares having a par value of ` 10/- per share. Each holder of equity Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing Annual general Meeting, except in case of interim dividend. In the event of Liquidation , The Equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amounts, in the proportion of their shareholding.

a. Reconciliation of shares outstanding at the beginning & at the end of the reporting period

	Nos.	31.03.2017 (`)	Nos.	31.03.2016 (`)
Equity Shares				
At the beginning of the period	251,910	2,519,100	251,910	2,519,100
Issued during the period	—	—	—	—
Outstanding at the end of the period	251,910	2,519,100	251,910	2,519,100

b. The company does not have any Holding Company, ultimate Holding Company or Subsidiary Company.

c. Details Of Shareholders holding more than 5% Shares in the Company

	Nos.	As at 31.03.2017 % Holding in the class	Nos.	As at 31.03.2016 % Holding in the class
Equity Shares of ` 10 Each				
Chandra Kant Pasari	143,285	56.88	143,285	56.88
Shradha Pasari	33,500	13.30	33,500	13.30
Sushila Devi Pasari	40,400	16.04	40,400	16.04

d. No Shares have been reversed for issue under options and contracts/commitments for the sale of Shares/ disinvestment as at the Balance Sheet date.

e. For the period of five years immediately preceding the date as at Balance Sheet is prepared:

No Shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash.

No Shares have been allotted as fully paid up by way of bonus shares.

No Shares have been bought back by the company.

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	As at 31.03.2017 (`)	As at 31.03.2016 (`)
<u>NOTE : 3 RESERVES & SURPLUS</u>		
a) Capital Reserve :		
Opening Balances	4,220,912	4,220,912
Addition	-	-
Deduction	-	-
Closing Balance	4,220,912	4,220,912
b) Share Premium Reserve:		
Opening Balance	4,114,530	4,114,530
Addition	-	-
Deduction	-	-
Closing Balance	4,114,530	4,114,530
c) General Reserve:		
Opening Balance	5,238,000	5,238,000
Addition	-	-
Deduction	-	-
Closing Balance	5,238,000	5,238,000
d) Surplus/ (Deficit) in the Statement of Profit & Loss:		
Opening Balance	85,753,081	78,695,557
Profit/(Loss) During The year	(3,120,487)	7,057,524
Less: Transitional Effect Of Depreciation	-	-
Closing Balance	82,632,594	85,753,081
Total	96,206,036	99,326,523

NOTE : 4 LONG TERM BORROWINGS

Secured		
- Vehicle Loan from BMW Financial Services *	499,980	1,499,988
Less : Current Maturity of Vehicle Loan being transferred to Other Current Liabilities (Refer Note 7)	(499,980)	(1,000,008)
Total	-	499,980

*Vehicle loan is secured against hypothecation of car.

NOTE : 5 SHORT TERM BORROWINGS

Secured:		
Cash credit from Bank (Repayable on Demand) **	12,631,867	23,886,215
Total	12,631,867	23,886,215

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	As at	As at
	31.03.2017	31.03.2016
	(`)	(`)

****Cash credit from HDFC Bank is secured against-**

Primary Security:

Hypothecation by way of first and exclusive charges on all present & future current assets inclusive of all stock and book debts.

Collateral Security:

Equitable Mortgage of Duflating Tea Estate.

Personal Guarantee:

The loan has been guranteed by the personal gurantee of one director of the company.

Limit : Normal facility 275 Lacs for 12 months

Adhoc facility 90 lacs for 3 months

Seosonal Cash credit for 75 lacs

Rate of Interest Chargeable : Normal and seasonal Base Rate + 1.40% p.a. subject to revision by the bank., Adhoc base Rate + 2.20%

Additional Interest @ 18% p.a. on overdue/delays/default of any monies payable.

NOTE : 6 TRADE PAYABLES

Dues of Creditors under Micro and Small Enterprises *	Nil	Nil
Dues of Creditors other than Micro and Small Enterprises		
– Goods	456,381	71,584
– Services	223,223	282,569
Total	679,604	354,153

* Trade Payable includes amount payable to Micro, Small and Medium Enterprises as follows:

(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
(iv) The amount of Interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	Nil	Nil

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	As at 31.03.2017 (`)	As at 31.03.2016 (`)
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NOTE : 7 OTHER CURRENT LIABILITIES

Statutory Dues*	1,176,438	631,730
Payable to employees	6,739,762	7,337,982
Other Payables	3,419,279	982,601
Gratuity Fund payable to LIC	1,733,246	2,259,837
Current Maturity of Long Term Borrowings (Refer Note 4)	499,980	1,000,008
Total	13,568,705	12,212,158

***Details of Statutory Dues**

Tax deducted at sources	41,944	93,438
Provident Fund	1,085,865	434,075
Professional Tax	9,681	8,818
Taxation on green leaf	24,400	40,286
VAT & CST payable	6,411	4,113
Central Excise Duty(cess)	8,137	34,233
Service tax Payable	-	16,767
Total	1,176,438	631,730

NOTE : 8 SHORT TERM PROVISION

Provision for Income tax (Net of advance tax of ` 51,59,862 (` 72,75,249))	675,138	-
Total	675,138	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE : 9 FIXED ASSETS

	G R O S S B L O C K				D E P R E C I A T I O N			N E T B L O C K		
	As At 01.04.2016 (`)	Addition During the Year (`)	Sold/Adj. During the Year (`)	Total As At 31.03.2017 (`)	Upto 31.03.2016 (`)	For the Year (`)	Sold/Adj. During the Year (`)	Total Upto 31.03.2017 (`)	As At 31.03.2017 (`)	As At 31.03.2016 (`)
i) Tangible Assets :										
Tea Estate (Leasehold)	5,646,740	110,165	-	5,756,905	-	144,673	-	144,673	5,612,232	5,646,740
Land	15,000	-	-	15,000	-	-	-	-	15,000	15,000
Building	55,946,817	2,400,056	-	58,346,873	35,905,097	1,476,194	-	37,381,291	20,965,582	20,041,720
Machinery	76,150,863	997,332	-	77,148,195	65,526,573	2,343,375	-	67,869,948	9,278,247	10,624,290
Transport Motor Vehicles & Tractors	21,863,878	-	-	21,863,878	14,297,224	2,360,448	-	16,657,672	5,206,206	7,566,654
Furniture, Fixtures & Other Equipments	6,354,880	917,220	-	7,272,100	5,347,667	321,226	-	5,668,893	1,603,207	1,007,213
Total Assets	165,978,178	4,424,773	-	170,402,951	121,076,561	6,645,916	-	127,722,477	42,680,474	44,901,617
Previous Year	163,990,286	2,551,562	563,670	165,978,178	113,316,125	8,292,027	531,591	121,076,561	44,901,617	-
ii) Capital Work in Progress: Water Tank	-	291,889	-	291,889	-	-	-	-	291,889	-

1. 720.4 Acres of Land have been acquired by the Government of Assam for which no adjustment has been made in the account, compensation receivable. If any will be accounted for as and when received.
2. Building includes cost of free hold property in Land & Buildings ` 2,57,112/- (` 2,57,112/-). It is not possible to segregate cost of Land and building individually.
3. Depreciation is provided during the year on written down value method as per the lives specified in Schedule II of the Companies Act, 2013.

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	Face Value	As at 31.03.2017		As at 31.03.2016	
		No. of Shares/Units	Value	No. of Shares/Units	Value
NOTE : 10 NON-CURRENT INVESTMENT :					
OTHER INVESTMENTS-					
I) Investment in Equity Instruments					
a) Quoted Shares					
- Tirupati Tyres Limited	-	-	-	400	4,000
- Tata Steel Limited	10	183	28,440	183	28,440
b) Unquoted Shares					
- IA Technical Services Private Limited	10	1,000	5,000	1,000	5,000
- India Automobiles (1960) Limited	-	-	-	6,500	65,000
II) Investment in Debentures					
- Woodlands Multispeciality Hospital Limited (Non-Redeemable)		1	500	1	500
III) Investment in Govt. Securities (Unquoted)					
- National Savings Certificates (Deposited with Excise Department as Security deposit against B-2 Bond Account)		-	1,000	-	1,000
Total			34,940		103,940

	As At 31.03.2017		As At 31.03.2016	
	Cost (`)	Market Value (`)	Cost (`)	Market Value (`)
Aggregate Value of Quoted Investments	28,440	88,334	32,440	72,269
Aggregate Value of Unquoted Investments	6,500	-	71,500	-
	<u>34,940</u>	<u>88,334</u>	<u>103,940</u>	<u>72,269</u>

* For Companies whose market value is not available, book value has been considered as market value.

** I A Technical Services and India Automobiles (1960) Limited are Associate Company as per Accounting Standard 23 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

NOTE : 11 LONG TERM LOANS AND ADVANCES

Advance recoverable in Cash or in kind :

Unsecured, considered good :

Security Deposit	7,106,870	6,883,432
Total	<u>7,106,870</u>	<u>6,883,432</u>

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	As at 31.03.2017 (`)	As at 31.03.2016 (`)
<u>NOTE : 12 INVENTORIES</u>		
Finished goods (Made Tea)	4,587,380	11,176,760
Stores in transit	49,220	-
Stores & Spare Parts	7,582,484	8,974,658
Nursery Stock	2,910,719	4,178,896
Total	<u>15,129,803</u>	<u>24,330,314</u>

Notes:

1. Inventories are Taken and certified by the management.
2. Stores and spare parts are valued at Weighted Average Cost.
3. Finished goods are valued at cost or Net Realisable value whichever is Lower.
4. Nursery Stock are valued at cost.

NOTE : 13 TRADE RECEIVABLES

Outstanding for a period exceeding six months from due date:

Unsecured, considered good :	369,672	390,986
Others :		
Unsecured, considered good :	958,457	2,081,286
Total	<u>1,328,129</u>	<u>2,472,272</u>

NOTE : 14 CASH & CASH EQUIVALENTS

CASH AND BANK BALANCES :

Balances with banks-

On Current Account	1,280,986	13,689,098
In Investment deposit Account	12,461	12,462
In Gratuity Fund Account	4,382	5,003
	<u>1,297,829</u>	<u>13,706,563</u>
Cash on Hand	3,499,923	3,696,416
Total	<u>4,797,752</u>	<u>17,402,979</u>

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	As at 31.03.2017 (`)	As at 31.03.2016 (`)
<u>NOTE : 15 SHORT TERM LOANS & ADVANCES</u>		
Advance recoverable in Cash or in kind :		
Unsecured Considered Good:		
Inter corporate Loan	49,000,000	35,000,000
Advance Income tax (Net of Provisions of ` 57,87,500 (` 6,915,000))	-	360,249
Prepaid Expenses	918,237	879,993
Balance with Excise Department	18,398	36,455
Staff & Labour Advance	323,088	945,788
Advance to supplier	1,687,502	2,554,484
Deposit with NABARD	33,800	33,800
Other Advances	602,824	796,970
Total	<u>52,583,849</u>	<u>40,607,739</u>

NOTE : 16 OTHER CURRENT ASSETS

Subsidy receivable	-	1,160,071
Interest receivable	833,552	835,388
Income Tax Refund receivable	1,394,129	-
Other Receivables	99,063	100,377
Total	<u>2,326,744</u>	<u>2,095,836</u>

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	For the Year ended 31.03.2017 (`)	For the Year ended 31.03.2016 (`)
<u>NOTE : 17 REVENUE FROM OPERATIONS</u>		
Sale of Finished Goods (Black Tea)	253,446,004	256,017,028
Less : Excise Duty (Cess)	821,561	793,231
Total	<u>252,624,443</u>	<u>255,223,797</u>

NOTE : 18 OTHER INCOME

Grow More Food	55,973	56,153
Rent	53,628	23,628
Profit on Sale of Fixed Asset	-	57,921
Profit on Sale of shares	979,000	-
Dividend from Long term Investment	1,464	1,464
Insurance Claim on Damaged Teas		260,126
Commission of Consignment Sale of Tea	19,326	15,360
Interest Received	3,589,697	2,820,926
Subsidy Received	27,423	1,491,431
Sundry balance written back	90,365	-
Miscellaneous receipts & adjustments (Net)	1,932	7,000
Total	<u>4,818,808</u>	<u>4,734,009</u>

NOTE : 19 COST OF MATERIALS CONSUMED & OTHER MANUFACTURING EXPENSES

Cost of Green Leaf Purchased	72,261,519	76,769,013
Stores & Spare Parts Consumed		
– Cultivation	21,336,924	25,663,937
– Manufacturing	31,499,198	29,713,704
– Manuring	3,809,368	3,938,756
– Replanting	1,323,677	803,283
Total	<u>130,230,686</u>	<u>136,888,693</u>

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	For the Year ended 31.03.2017 (`)	For the Year ended 31.03.2016 (`)
<u>NOTE : 20 CHANGES IN INVENTORIES OF FINISHED GOODS</u>		
Inventories at the end of the year		
Finished Goods (Black Tea)	4,587,380	11,176,760
	<u>4,587,380</u>	<u>11,176,760</u>
Inventories at the beginning of the year		
Finished Goods (Black Tea)	11,176,760	1,854,386
	<u>11,176,760</u>	<u>1,854,386</u>
Total	<u>6,589,380</u>	<u>(9,322,374)</u>

NOTE : 21 EMPLOYEE BENEFITS EXPENSE

Salary, Wages, Bonus & Allowances	31,824,183	28,592,426
Contribution to Provident Fund & Other Fund	7,423,254	6,231,182
Contribution to Group Gratuity Fund	1,933,246	2,259,837
Staff Welfare Expenses	14,237,864	12,602,136
Total	<u>55,418,547</u>	<u>49,685,581</u>

NOTE : 22 FINANCE COSTS

Interest Expenses (Bank)	1,627,150	963,202
Interest on Income Tax	102,744	-
Total	<u>1,729,894</u>	<u>963,202</u>

NOTE : 23 DEPRECIATION

Depreciation	6,645,916	8,292,027
Total	<u>6,645,916</u>	<u>8,292,027</u>

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

	For the Year ended 31.03.2017 (`)	For the Year ended 31.03.2016 (`)
NOTE : 24 OTHER EXPENSES		
Power & Fuel	22,899,195	29,083,961
Consumption of Packing Materials	2,919,949	2,467,696
Repairs & Maintenance :		
– Buildings	2,067,224	2,146,912
– Machinery	5,144,276	5,506,221
– Others	1,644,736	1,042,096
Rent	321,834	135,786
Printing & Stationery	312,530	367,475
Postage & Telegram	194,444	161,582
Rates & Taxes	1,609,538	1,651,063
Insurance	922,942	778,553
Keymen's Insurance	50,000	50,000
Travelling Expenses :	-	
– Foreign travelling	339,259	213,993
– Inland travelling	138,891	612,243
Loss on Foreign Exchange Flatuation	-	1,230
Payment to Auditors :		
– As Auditors	65,000	131,550
– For Taxation Matter	25,000	25,155
– For VAT Audit	-	20,038
– For Other (including Limited Review)	18,335	62,183
Directors' Sitting Fees	20,900	17,600
Director's Remuneration	1,920,000	1,500,000
Professional Tax	2,500	2,500
Vehicle Running Expenses	103,920	44,407
Professional & Consultancy Fees	731,163	888,055
Telephone Expenses	190,986	203,771
Bank Charges	243,313	137,273
Discount on Draft	539,760	587,200
Selling & Distribution Expenses :		
– Brokerage and Other Selling Charges	4,514,475	4,465,576
– Transporting Charges	6,450,736	5,071,585
– Warehousing Charges	2,126,919	1,830,498
– Advertisement & Sales Promotion	294,699	136,008
Discount on Tea Sales	-	-
Bad Debt	-	940,701
Subscription	736,828	771,303
Delisting Fees	115,000	-
Sponsorship Expenses	-	100,000
Listing Fees	28,625	165,004
Miscellaneous Expenses *	1,117,054	1,433,935
Total	57,810,031	62,753,153

* includes Sundry Balances written off amounting to ` NIL (` 11,265)/-

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

NOTE : 25 NOTES TO ACCOUNTS :

(i) Some balances shown in Sundry Debtors, Sundry Creditors, and advances are subject to confirmation from the respective parties.

(ii) EXPENDITURE IN FOREIGN CURRENCY:	2016-2017	2015-2016
Travelling Expenses	₹ 339,259	₹ 213,993

(iii) Total Stores and Spare-Parts consumed (All indigenous) ₹ 26,68,87,312/- (Previous Year ₹ 3,15,83,996/-) included under various heads.

(iv) Salary, Wages & Allowance ₹ 5,02,28,972/- (Previous Year ₹ 4,27,75,249/-) included under various heads.

(v) Raw Material consumed 73,44,221 Kgs. (previous year 71,72,411 Kgs.) of Green Leaves including 42,63,041 Kgs. (previous year 42,89,327 Kgs.) purchased from outside. As the production of Green Leaf (Raw Material) from Companies Own Garden involved integrated processes having various states, such as Nursery, Replanting etc., details regarding its value could not be ascertained; hence, disclosure against the same is not given.

(vi) Related Party Disclosures : As required under Accounting standard 18:

a) Key Management personnel	Mr. C. K. Pasari Mr. S. K. Pasari Mrs. S. Pasari Mr. A. Pasari Mr. S. Jatia
b) Enterprises over which Key Management Personnel / their Relatives have significant influence	Supertech Engineering & Trade Pvt. Ltd. India Automobiles (1960) Ltd. United Investments

Related Party Disclosures :

Nature of Transaction

<u>Salary/Remuneration</u>	1,920,000	1,500,000
Director's Sitting Fess	20,900	17,600
Rent Expenses	8,274	8,200
Rent Income	2,328	2,328

Reimbursement of Expenses

United Investment	6,112	—
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In respect of above parties there is no provision for doubtful debts as on 31st March, 2017 and no amount has been written off or written back during the year in respect of debts due from/to them.

NOTES TO THE FINANCIAL STATEMENTS

(vii) Earning Per Share	2016-2017	2015-2016
(a) Net Profit for the Period attributable to Equity Shareholders	(3,120,487)	7,057,524
(b) Weighted Average member of Equity Share outstanding	251,910	251,910
(c) Basic and diluted earnings per share (face value of ₹ 10/- each) (a/b)	(12.39)	28.02

(viii) Accounting for Taxes on Income :

As a matter of prudence no deferred tax assets has been created for the current year and also for previous year in the absence of virtual certainty of realising such assets in accordance with the Accounting Standard 22 “Accounting for Income on Taxes”.

- (ix) There were no amounts which were required to be transferred to Investors Education and Protection Fund by the Company as on 31st March 2017.
- (x) During the year, the Company had Specified Bank Notes (SBNs) or other denomination Notes defined in the MCA Notification, G.S.R.308 (E), dated March 30,2017, The details of SBNs held and transacted during the period from November 8, 2016 to December 30,2016, the denomination wise SBNs and other notes as per the Notification are as follows:-

Particulars	SBNs	Other denomination notes (₹)	Total (₹)
Closing cash in hand as on 08-11-2016	600,000	3,715,254	4,315,254
(+) Permitted receipts	—	13,440,826	13,440,826
(-) Permitted payments	—	8,727,008	8,727,008
(-) Amount deposited in Banks	600,000	—	600,000
Closing cash in hand as on 30-12-2016	—	8,429,072	8,429,072

- (xi) (a) The Previous Year’s figures have been accordingly regrouped/reclassified to confirm the current year’s figures.
- (b) In accordance with revised Accounting Standards (AS-10)- Property, Plant and Equipment notified on 30th March,2016, the bearer plants have been recognised as depreciable items of Property, Plant and Equipment and being depreciated over the remaining useful life of the bearer plants. This has resulted in higher depreciation by ₹ 1,44,673/- for the financial year 2016-2017.

THE CHAMONG TEA COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS

XI. DEFINED BENEFIT PLAN

Reconciliation Statement of Gratuity Plan

Report Under AS-15 (Revised 2005) for year ended 31.03.2017

In respect of : THE CHAMONG TEA COMPANY LIMITED GRATUITY FUND, MP NO.23996

	As At 31.03.2017	As At 31.03.2016
1 Assumptions		
Discount Rate	8.00%	8.00%
Salary Escalation	6.50%	6.50%
2 Table showing changes in present value of obligations		
Present value of obligations as at beginning of year	24,898,639	22,847,550
Interest cost	1,991,891	1,827,804
Current Service Cost	1,407,556	1,340,050
Benefits Paid	(1,851,228)	(1,891,355)
Actuarial (Gain)/Loss on obligations	(3,495,145)	774,590
Present value of obligations as at end of year	22,951,713	24,898,639
3 Table showing changes in the fair value of plan assets		
Fair value of plan assets at beginning of year	22,191,582	18,846,139
Expected return on plan assets	1,837,548	1,682,607
Contributions	2,138,675	3,554,191
Benefits paid	(1,851,228)	(1,891,355)
Actuarial (Gain)/Loss on Plan assets	--	--
Fair value of plan assets at the end of year	24,316,577	22,191,582
4 Table showing fair value of plan assets		
Fair value of plan assets at beginning of year	22,191,582	18,846,139
Actual return of plan assets	1,837,548	1,682,607
Contributions	2,138,675	3,554,191
Benefits paid	(1,851,228)	(1,891,355)
Fair value of plan assets at the end of year	24,316,577	22,191,582
Funded Status	1,364,864	(2,707,057)
Excess of Actual over estimated return on plan assets (Actual rate of return = Estimated rate of return as ARD falls on 31st March)		
5 Actuarial Gain/Loss recognised		
Actuarial (Gain)/Loss on - Obligations.	(3,495,145)	774,590
Actuarial (Gain)/Loss for the year - Plan assets	--	--
Actuarial (Gain)/Loss on - Obligations.	(3,495,145)	774,590
Actuarial (Gain)/Loss recognized in the year	(3,495,145)	774,590
6 The amounts to be recognized in the balance sheet and statements of Profit and Loss		
Present value of obligations as at the end of year	22,951,713	24,898,639
Fair value of plant assets as at the end of the year	24,316,577	22,191,582
Funded status	1,364,864	(2,707,057)
Net Assets/(Liability) recognised in balance sheet	1,364,864	(2,707,057)
7 Expenses Recognised in statement of Profit & Loss		
Current Service Cost	1,407,556	1,340,050
Interest Cost	1,991,891	1,827,804
Expected return on plan assets	(1,837,548)	(1,682,607)
Net Actuarial (Gain)/Loss recognized in the year	(3,495,145)	774,590
Expenses recognized in statement of Profit & Loss	(1,933,246)	2,259,837

The accompanying Notes are an integral part of the Financial Statement

For SALARPURIA JAJODIA & CO.

Chartered Accountants.

Firm Reg. No.302111E

ANAND PRAKASH

Partner

Membership No. 56485

C. K. PASARI

S. K. PASARI

S. JATIA

Whole Time Director

Director

Director

Place : Kolkata

Date : 14th August, 2017

ATTENDANCE SLIP**The Chamong Tea Co. Ltd.**

CIN No. L01132WB1901PLC001494

Registered Office : 12, Govt. Place East, Kolkata 700 069

Website : www.thechamongtea.com • E-mail: sales@duflating.com

Tel.: +91 33 2210 2600 • Fax: +91 33 2248 5375

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL Joint shareholders may obtain additional Slip at the venue of the Meeting.

DP Id*	
--------	--

Folio No.	
-----------	--

Client Id*	
------------	--

No. of Shares	
---------------	--

NAME AND ADDRESS OF THE SHAREHOLDER :

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the members of the Company held on **Thursday, 14th September, 2017 at 11:00a.m. at 12, Govt. Place East, Kolkata - 700069.**

*Applicable for Investors holding shares in electronic form.

Signature of Shareholder / Proxy

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies(Management and Administration) Rules, 2014]

The Chamong Tea Co. Ltd.

CIN No. L01132WB1901PLC001494

Registered Office : 12, Govt. Place East, Kolkata 700 069

Website : www.thechamongtea.com • E-mail: sales@duflating.com

Tel.: +91 33 2210 2600 • Fax: +91 33 2248 5375

Name of the members(s)	
Registered Address	

E-mail Id	
Folio No. / *Client Id	
*DP Id	

I/We being the member(s) of _____ shares of The Chamong Tea Co Ltd, hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____

and whose signature (s) are appended below as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the members of the Company to be held on Thursday, 14th September, 2017 at 11: 00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below: **Ordinary Business**

Ordinary Resolutions	For	Against
1. Consider and adopt :To receive and adopt the Director's Report and Audited Profit and Loss account for the year ended 31st March, 2017 and the Balance Sheet as on that date.		
2. To appoint a Director in place of Shri A.Pasari (DIN No. 00105629) who retires by rotation and being eligible, offers himself for re appointment.		
3. To appoint Auditors and to fix their remuneration		

P.T.O.

*Applicable for investors holding shares in electronic form.



Signed this day of 2017

Signature of shareholder

Signature of Proxy holder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than forty-eight hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company and shall prove his identity at the time of attending
3. This is only optional. Please put a ✓ in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote at the Meeting in the manner he / she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the Meeting in person if he so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
7. This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.

THE CHAMONG TEA COMPANY LIMITED
12, GOVT. PLACE EAST, KOLKATA-700 069, PH: 2210-2600