

DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting their 105th Annual Report together with the Audited Accounts for the year ended 31st March, 2025

FINANCIAL RESULTS

| | 2024-25 (Rs. In Lakhs) | 2023-24 (Rs. In Lakhs) |
|--------------------------------------|---------------------------------------|---------------------------------------|
| PROFIT/(LOSS) BEFORE TAXATION | 33.80 | (550.06) |
| PROVISION FOR TAXES | - | - |
| Current Tax | - | - |
| Deferred Tax | - | - |
| PROFIT/(LOSS) AFTER TAX | 33.80 | (550.06) |
| Tax for Earlier Years | - | - |
| Other Comprehensive Income | (13.21) | (13.62) |
| Balance Carried to Balance Sheet | 20.59 | (563.68) |

DIVIDEND

In view of inadequate profit during the year the Board have not proposed any dividend for the financial year 2024-25.

CURRENT AFFAIRS

The current financial year close a very positive note. It was a turn around story for the company. The company saw record crop in its own Tea Estate and significant jump in trading and export activities. The company turnover grew up by 128% and the company came out of the red and posted its first profit in the last 5 (five) years.

FUTURE OUTLOOK

The new season has again opened a very positive note. Our own production are maintaining as per our last year record while export and trading activities remained buoyant. The company is expected to maintain strong and steady growth both its own production along with increase trading and export activities in the current financial year. The Board of Directors look forward to another positive financial year 2025-26.



SHARE CAPITAL

The Company has not issued Share Capital or other securities during the year. The paid up Equity Share Capital of the company stood at Rs. 17.50 lacs divided into 175000 equity shares of face value Rs. 10/- each.

The Shares of the Company are listed at The Calcutta Stock Exchange Ltd, and the Company has paid the listing fees up to the Financial Year 2024-25.

TRANSFER TO RESERVE

The Company has not transferred any sum to General Reserve during the year. The entire amount of profit has remained in Profit & Loss Account

CHANGES IN NATURE OF BUSINESS

No changes have been occurred in the nature of business of the company. The Company has adopted various cost-saving measures by rationalizing operating costs, personnel costs and overheads & administration costs. Most of the savings are strategic in nature and are expected to give long term benefits to the company.

The Company has assessed the recoverability and carrying values of its assets comprising of property, plant and equipment, Inventories, receivables and other assets as at the Balance Sheet date i.e. 31st March, 2025 and on the basis of such evaluation, has concluded that no material adjustment are required to be considered in the Financial Statement.

PARTICULARS OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014 is given in the Annexure - 'A' to this Report.

PARTICULARS OF EMPLOYEES

Since the company does not have any employee drawing the salary of more than Rs. 8.50 lacs per month or Rs. 10,200,000/- per annum, therefore the Statement required under section 134 of the Companies Act, 2013 read with Rules (Appointment and remuneration of Managerial personal) of the Companies Rules 2014 is not annexed. However, remuneration paid to Managing Director has been separately stated in K.M.P.'s details.

CORPORATE GOVERNANCE, MANAGEMENT DISCUSSION & ANALYSIS REPORT

Presently the Paid up Capital and Net worth being less than the prescribed limit, hence Compliance of Regulation 27 of SEBI LODR with Stock Exchange is not mandatory for the Company.



For the awareness and information, the Board is pleased to inform that the Company is Compliant with Code of Practices & Fair Disclosure of Unpublished Price & Code of Conduct as per regulation 8 & 9 respectively of the SEBI (Prohibition of Insider Trading Regulations, 2015).

DEPOSITS

Your Company has not accepted any deposits from public and/ or members during the year under review, within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and accordingly as of 31st March 2025, there were no unpaid deposits with the Company.

SECRETARIAL AUDIT REPORT AND SECRETARIAL COMPLIANCE REPORT

In compliance to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Secretarial Audit Report for the year ended 31st March, 2025 is annexed herewith as Annexure - 'B' to this report. The Secretarial Audit Report, observation, remarks, comments stated in their report are self-explanatory and need no further clarification for the same.

Pursuant to Regulation 15 of (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Secretarial Compliance Report is not applicable to the company as required under Regulation 24(a) of (Listing Obligations and Disclosure Requirement) Regulations, 2015.

DIRECTORS RESPONSIBILITY STATEMENT

In compliance of Section 134(5) of the Companies Act, 2013 Your Directors hereby state and confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to materials departures
- ii) 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 the Loss of the Company for that period.
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors had prepared the annual accounts on a going concern basis.
- v) That the Directors had laid down internal financial controls in the Company that are adequate and were operating effectively; and



- vi) The Directors have devised proper systems to ensure Compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE

Your directors have adopted the written policy in accordance with the sexual harassment of women at workplace (prevention, Prohibition and Redressal) Act, 2013. During the financial year 2024-25, no cases in the nature of sexual harassment were reported at any workplace of the company.

Summary of complaints during the year under review are stated hereunder:

No. of Complaints at the beginning of the Financial Year (i.e., 01.04.2024) - Nil

No. of Complaints received during the Financial Year (i.e., 2024-25) - Nil

No. of Complaints disposed of during the Financial Year (i.e., 2024-25) - Nil

No. of pending at the end of the Financial Year (i.e., 31.03.2025) - Nil

All employees (permanent, contractual, temporary & trainees) are covered under the captioned Act. Your Directors are pleased to state that working atmosphere of your company is very healthy for male and female

NUMBER OF BOARD MEETINGS HELD

The Board of Directors duly met 5(Five) times during the financial year from 1st April, 2024 to 31st March, 2025. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| Sl. No. | Date | Number of Member | Number of Members Present |
|---------|------------|------------------|---------------------------|
| 1 | 16.04.2024 | 5 | 3 |
| 2 | 30.05.2024 | 5 | 4 |
| 3 | 13.08.2024 | 5 | 4 |
| 4 | 09.11.2024 | 5 | 3 |
| 5 | 04.02.2025 | 5 | 4 |
| 6 | 26.03.2025 | 5 | 3 |

CORPORATE SOCIAL RESPONSIBILITY

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits; hence constitution of corporate social responsibility (CSR) Committee is not required. Further pursuant to Sec.135 of Companies Act, 2013, contribution towards CSR Expenditure was not required for the Financial year 2024-25.

COMMITTEE OF THE BOARD

At present the Board has constituted the following committees and their composition and compliances are as per the applicable provisions of the Act and Rules

- (a) **Audit Committee** - The Audit Committee was constituted to supervise all financial transactions and to report on actual or suspected fraud etc. The Committee Comprises Independent Directors namely Mr. Nikhil



Chokhani, Mrs. Aparna Lohia and Mr. Dilip Singh Non-Executive Director. The Committee met 5 times during the year from 1st April, 2024 to 31st March, 2025. The date of meetings are 16th April 2024, 30th May 2024, 13th August 2024, 09th November, 2024 and 4th February 2025.

(b) Nomination and Remuneration Committee - To formulate Policy of the Company on Directors appointment & remuneration and for determining qualifications and independence as provided under Sec.178(3) of the Companies Act, this Committee was formed which Comprises Mr. Nikhil Chokhani and Mr. Dilip Singh, Non-Executive Director of the Company. We confirm that the Remuneration paid to the Directors is as per the terms laid down and adopted in the policy of the Company. The salient features of the policy are appended as Annexure 'C' to this report. The committee met once in the Financial Year on 4th February, 2025.

(c) Stakeholders Relationship Committee - To consider the grievances of Security holders of the company. This committee was formed consisting of Mrs. Aparna Lohia, Mr. Dilip Singh and Mr. Nikhil Chokhani, Non-executive Directors of the Company members of the Committee. We further affirm that there were no grievances reported during the year. The committee met once in the financial year on 9th November, 2024.

(d) Risk Management Policy

The Board of Directors is overall responsible for identifying, evaluating and managing all significant risk factors faced by the Company. However, during the year under review, your Company has set up a Risk Management Policy to oversee various risks, factors affecting the business and for taking suitable steps to mitigate the same.

In the opinion of the Board none of the risk faced by the company is very serious which will affect its existence. However, risk associated with tea, being an Agriculture Commodity, is dependent on Agro Climatic condition.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

As per Articles 103 of the Articles of Association of the Company Mr. Dilip Singh retires by rotation and being eligible offer himself for re-appointment as Non-Executive Director

Mr. Niraj Chokhani, Managing Director was reappointed on 01st October, 2021 for a period of 5 years. In view of expiry of the term of Independent Director Mr Nikhil Chokhani has resigned from the Board w.e.f 02nd May, 2025 and Mr. Apurv Chokhani was appointed as an Additional Director designated as Independent Director w.e.f 02nd May, 2025 upto the ensuing Annual General Meeting. The Board recommends his re-appointment subject to the approval of Members in the forthcoming Annual General Meeting.



Pursuant to Sec 203 of the Companies Act, 2013 Mrs. Nilu Nigania, ACS, continuing as a Company Secretary and Mr. Biswajit Paul, continuing as a Chief Financial Officer of the company.

SUBSIDIARIES AND ASSOCIATES

The Company does not have any Subsidiary Company as defined U/S 2(87) of the Companies Act, 2013. Further, the Company does not have any Associate Company or Joint venture agreement with another company as per provisions of the Companies Act, 2013.

INDEPENDENT DIRECTORS

Pursuant to Section 149 (11) of the Companies Act, 2013, the term of the existing Independent Directors viz Mr. Nikhil Chokhani and Mrs. Aparna Lohia have expired w.e.f 01st April, 2025. The Company has appointed Mr. Apurv Chokhani as an Independent Director w.e.f 02nd May, 2025 who has given declaration that he meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013. Further, the Company has taken steps to appoint one more Director as an Independent Director to comply with Section 149 (4) of the Companies Act, 2013

AUDITORS

M/S NANDY HALDER & GANGULI, (FRN: 302017E), Chartered Accountants, Kolkata, were re-appointed as Statutory Auditors by the Members of the Company in the Annual General Meeting held on September 24, 2024, for a period of five years till the conclusion of the Annual General Meeting to be held for the Financial Year ended on 31st March 2029. Since pursuant to the Companies Amendment Act, approval for ratification of Auditor's appointment by the members is no longer required in the Annual General Meeting till the tenure of his appointment, therefore, the same is not proposed at the ensuing Annual General Meeting.

M/s. B. Ray & Associates, Cost Accountants, has been appointed to conduct the Internal Audit of the Company for the Financial Year 2025-26.

Pursuant to the provisions of section 204(1) of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Ashok Kumar Daga, Practicing Company Secretary appointed as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from the financial year 2025-26 until the financial year 2029-30 subject to the approval of members in the forthcoming Annual General Meeting.”

AUDITORS REPORT

Regarding Auditors opinion with regard to **Report on the Audit of the Financial Statements and their observation** for Non provision of Gratuity, explanation has been stated vide Note 25.3.b of additional Notes on Financial statements, in the opinion of the Board of Directors, no further clarification are required for the same.



INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business. There are adequate internal control procedures commensurate with the size of the company and nature of its business.

COST AUDITORS

According to the provisions of the Companies (Cost Records and Audits) amendment Rules, 2014 Cost Audit of the product of Company is not required. Hence appointment of Cost Auditor is not proposed.

BOARD EVALUATION

As required by the Companies Act 2013 a formal Annual evaluation needs to be made by the Board of its own performance. Accordingly, the Board evaluates the performance of non-executive Directors every year. All the non-executive Directors are eminent personalities having wide experience in the field of business, Industry & Administration. Their presence in the Board is advantageous and fruitful in taking business decision. The company has appointed two Independent Directors during the year. Schedule IV to the Companies Act, 2013 provides that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Directors being evaluated.

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual evaluation of performance of Directors individually, Board as a whole and following committees of the Board of Directors.

- i) Audit Committee
- ii) Nomination and Remuneration Committee
- iii) Stakeholders' Relationship Committee

The Board has approved the evaluation made by the Nomination and Remuneration Committee. Pursuant to provisions of Regulation 21 of LODR the Constitution of Risk Management is not applicable to the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to the amendment to section 134 (3)(a) and section 92 (3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the annual return in Form MGT-7 & MGT-8 is available on Companies website and can be accessed at the link: www.anandabag.com.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has neither given any Loan, or Guarantee nor made any Investments pursuant to Sec 186 of the Companies Act, 2013 during the year.

RELATED PARTY TRANSACTIONS



THE ANANDA-BAG TEA COMPANY LIMITED

The Company has not entered into related party transactions during the year U/S 188 of the Companies Act 2013.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNELS (KMP) / EMPLOYEES

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975 in respect of employees of the Company and Directors is furnished hereunder.

(Rs. in lacs)

| Sl. No. | Name | Designation | Remuneration paid FY 2024-2025 | Remuneration paid FY 2023-2024 | Increase in remuneration from previous year | Ratio/Times per Median of employee remuneration |
|---------|---------------------|--------------------|--------------------------------|--------------------------------|---|---|
| 1. | Mr. Niraj Chokhani | Managing Director | 15.20 | 14.80 | 0.40 | 15.39 |
| 2. | Mr. Ishaan Chokhani | Wholetime Director | 6.07 | 6.05 | 0.02 | 6.15 |

- a) The number of permanent employees on the rolls of the company as of March 31st 2025 was 262 (Two hundred sixty-two only).
- b) The Median Remuneration of Employees (MRE) excluding Managing Director was Rs. 8227.31/- p.m. in fiscal 2025.
- c) There is increase in turnover of Rs. 14,18,17,860/- compared to the last year ended 31st March, 2024. The financial statement for the year ended 31st March, 2025, taking into account "Other Compensatory Income" has shown a Profit of Rs. 33,80,231/- as against loss of Rs. 20,58,841/- in the previous year.

Particulars of the employees as required to be reported pursuant to section 197 read with Rules 5(2) of the Companies (Appointment & Remuneration) Rule 2014 is not applicable to the Company.



SECRETARIAL STANDARDS

The Company has complied with all applicable Secretarial Standards during the year.

VIGIL MECHANISM

In pursuance to the provisions of Section 177(9) & (10) of the Companies Act, 2013 a Vigil Mechanism secured system for directors and employees to report genuine concerns about unethical behavior fraud, or violation of the codes of conduct has been established. It also provides for adequate safeguard against victimization of employee by giving them direct access to the chairman of the Audit Committee under certain circumstances. The Vigil Mechanism Policy will be uploaded on the website of the Company.

INVESTOR EDUCATION AND PROTECTION FUND(IEPF)

Unpaid / unclaimed dividend lying with the company for the Financial Year, 2015-16, The Company has transferred a sum of Rs. 24,210/- to IEPF during the financial year. No further Unpaid / unclaimed dividend is lying with the company till the Financial Year 31st March, 2025.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

ACKNOWLEDGEMENT

Your Directors wish to convey their appreciation for the co-operation and assistance extended by the Govt.(s), Financial Institutions, Bankers, & Customers. Your Directors also wish to express their deep appreciation for the integrity and hard work of all the employees of the Company at all levels to meet the challenging market and for the growth of the Company

The Board also takes this opportunity to express their deep gratitude for the continued co-operation and support received from the shareholders.

Registered Office :
11-E, Everest House,
46-C, Jawaharlal Nehru Road
Kolkata – 700 071


By Order of the Board
NIRAJ CHOKHANI
MANAGING DIRECTOR

Place : Kolkata
Dated : The 30th May , 2025

ANNEXURE 'A' TO DIRECTORS' REPORT

INFORMATION AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013
READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE
REPORT OF BOARD OF DIRECTORS) RULES, 2014

1. CONSERVATION OF ENERGY:

- (i) Energy Conservation measure taken : In the phase manner replacement of old equipment by energy efficient equipment.
- (ii) Additional investment and proposals, : Continuous efforts are being if any, being implemented for reduction of consumption of energy. made on measures to conserve energy.

FORM - A

2024-25

2023-24

POWER AND FUEL CONSUMPTION:

1. Electricity:

| | | |
|------------------------------------|------------|------------|
| (a) Purchased | | |
| Unit | 341290 | 226180 |
| Total amount (Rs) | 3770241 | Rs.2891684 |
| Rate/Unit | Rs.11.05 | Rs.12.784 |
| (b) Through diesel generator : | | |
| Unit | 77704 | 44018 |
| Unit/Ltr. of Diesel Oil | 2.682 | 2.145 |
| Fuel Cost/Unit | Rs.33.755 | Rs.42.088 |
| Through Steam Turbine/Generator | | |
| (c) Gas Generator | | |
| Unit | 24668 | 0 |
| Amount | Rs. 543615 | Rs.0 |
| Gas Cost/Unit | Rs.22.04 | |



THE ANANDA-BAG TEA COMPANY LIMITED

| | | |
|--|-----------|------------|
| 2. Furnace Oil / H.S.D (Ltr.) | 330 Ltrs | 7330 Ltrs |
| Amount | 20460 | 535217 |
| | | |
| 3. Natural Gas | | |
| Quantity (scum.) | 355954 | 325674 |
| Total Cost (Rs) | 7717633 | 4524163 |
| Rate/Unit | 21.681 | 13.891 |
| | | |
| 4. Manufacture : Unit | 409533 | 247580 |
| Amount | 6559776 | Rs.4455172 |
| | | |
| Consumption per unit of Production | 0.64 | 0.91 |
| | | |
| 5. Products – TEA [Gross] Kgs. | 642677kgs | 271119kgs. |
| Electricity (in unit) [including own generation] | 0.69 | 0.996 |
| | | |
| 6. Domestic Use | | |
| (i) ASEB/Purchase | | |
| Unit | 34129 | 22618 |
| Amount | 377024 | 289148 |
| Rate per/Unit | Rs.11.05 | Rs.12.784 |
| ii) Gas | | |
| Unit (Scum) | NIL | 16284 |
| Total Amount (Rs) | | 226185 |
| Rate/Unit | | 13.89 |

FORM – B

RESEARCH AND DEVELOPMENT

1. Specified area in which R & D Carried out by the Company :
2. Benefit derived as a result of The above R & D : The Company subscribe of Tea Research Association which is the leading R & D association in Tea Industries and it is
3. Future Plan of Action : Registered under section35(I) (II) of Income Tax Act, 1961.
4. Expenditure on R & D :



THE ANANDA-BAG TEA COMPANY LIMITED

TECHNOLOGY ABSORBPTION ADAPTATION AND INNOVATION : Technology development indigenously by Tea Research association particulars In the field of Tea cultivation and adoption

FOREIGN EXCHANGE EARNINGS AND OUT GO : All possible efforts are being made to improve the quality of Tea. So, that tea Acceptance in international market.

1. Activities relating to exports
Initiatives taken to increase
Export development on new
Export market for products &
Service and export plans

| | <u>2024-25</u> | <u>2023-24</u> |
|------------------------------------|----------------|----------------|
| 2. Foreign Exchange Earnings (Rs.) | 372,75,534/- | 187,58,823/- |

Kolkata
Date: The 30th May , 2025



Niraj Chokhani
Managing Director



Ashok Kumar Daga

B. Com. (H), LLB., FCS
Practising Company Secretary

AVANI OXFORD, PHASE II
136, JESSORE ROAD, BLOCK - I
FLAT # 1B, 1ST FLOOR
KOLKATA - 700055
Phone : +91 33 32916865
Mobile : 09831036425, 09830236425
E-mail : daga.ashok@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st, MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies

(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

THE ANANDA BAG TEA CO LTD

11E, EVEREST HOUSE,

46C, JAWAHARLAL NEHRU ROAD,

KOLKATA WB 700071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by THE ANANDA BAG TEA CO LTD (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts, statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st, MARCH, 2025 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:



ASHOK KUMAR DAGA
Practising Company Secretary
FCS-2699 & CP-2948

I have examined the books, papers, minute books, forms and returns filed and other records maintained by THE ANANDA BAG TEA CO LTD ("the Company") for the financial year ended on 31st March 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI 'Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, -2009; **The company has not issued any shares during the year.**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

Not applicable, since the Company has not raised any such scheme as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the year.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

Not applicable, since the company has not issued any debt securities during the year (Issue and Listing of Debt Securities Regulations, 2008;
 - (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;


 ASHOK KUMAR DAGA
 Practicing Company Secretary
 FCS-2699 & CP-2948


- 15
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: Not applicable, since the company has not applied for delisting of shares during the year and;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: not applicable, since the company has not bought back of shares during the year"
- (vi) Other specifically applicable laws to the Company.
- (a) Water (Prevention and Control of Pollution) Act, 1974 and Air (prevention and Control of pollution) Act, 1981.
- (b) Factories License under Factories Act, 1948 for its units situated in different places.
- (c) License under Food safety and standards Act, 2006
- (d) Boiler Act 1923 & Indian Boiler Regulation 1950

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time,
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and

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

- i) *The Company is required to appoint one more Independent Director in view of the provisions of Regulation 17 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)*
- ii) *In view of the trading of the Company being suspended in stock exchange, The Company has not maintained a Structured Digital Database (SDD) pursuant to Regulation 3(5) of PIT (Prohibition of Insider Trading) Regulation 2015, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- iii) *The Company has transferred unpaid/unclaimed dividend with respect to the dividend declared for the Financial Year 31st March, 2016 to the Investor Education & Protection Fund (IEPF) on 20th August, 2024.*


ASHOK KUMAR DAGA
Practicing Company Secretary
FCS-2699 & CP-2948

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. No changes in the composition of the Board of Directors has occurred during the period.

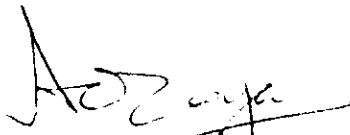
Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The Company has passed the following Resolutions in the AGM held on September 24, 2024:

- **Ordinary Resolution for Re-Appointment of Auditor, M/S NANDY HALDER & GANGULI, Chartered Accountants, (FRN No: 302017E) in the AGM held on 24th September, 2024 for a term of 5 years i.e. from the Financial Year 2024-25 till the Financial Year 2028-29.**
- **Special Resolution for approval of members for Increase in Borrowing Limits under section 180(1)(c) of the Companies Act, 2013.**
- **Special Resolution for approval of members for Creation of Mortgage/ Charge on the Properties or Otherwise, Dispose of the Whole or Substantially the Whole Undertaking of the Company.**

I/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.

Place: Kolkata
Dated: 28.05.2025
UDIN NO. F002699G000467218


Ashok Kumar Daga
[Practicing Company Secretary]
FCS No. 2699 CP No. 2948

ASHOK KUMAR DAGA
Practicing Company Secretary
FCS-2699 & CP-2948

ANNEXURE 'C' TO DIRECTORS' REPORT

NOMINATION AND REMUNERATION COMMITTEE POLICY

The Ananda-Bag Tea Co. Ltd. believes that an Enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Constitution of the Board of Directors ensures appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. The importance of Independent Directors in achieving the effectiveness of the Board was also recognized. The Company intends to have an optimum combination of Executive, Non-Executive and Independent Directors.

The Company has , therefore , formulated the remuneration policy duly approved by Board for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

- a. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.
- b. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c. Ensuring that remuneration involves a balance between fixed and reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of the Company. The committee recommends to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors of the Board and also the remuneration of Senior Management from time to time.

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company



THE ANANDA-BAG TEA COMPANY LIMITED

The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that is relevant for the Company's operations.

In evaluating the suitability of individual Board members, the Committee may take into account factors, such as General understanding of the Company's business, Educational and professional background, Personal and professional ethics, integrity and values, willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

The Managing Director fulfills the following requirements:

- (a) possess Director Identification Number;
- (b) Not disqualified under the Companies Act, 2013;
- (c) Given his written consent to act as a Director;
- (d) Endeavor to attend all Board Meetings;
- (e) has disclosed his concern or interest as required under the Companies Act 2013;
- (f) Other requirements as may be prescribed, from time to time, under the Companies Act, 2013,

The Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director. The criteria of independence, as laid down in Companies Act, 2013 should be strictly followed.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors / Key Managerial Personnel of the Company within the overall limits approved by the shareholders.



THE ANANDA-BAG TEA COMPANY LIMITED

The remuneration structure to the Executive Directors and Key Managerial Personnel shall include Basic Pay, Perquisites and Allowances & Retrial Benefits. Where any insurance is taken by the Company on behalf of its managing directors, chief financial officer, the company secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

Committee on review of performance of Directors, KMPs and other employees of the Company may recommend to the Board for removal of such person if they consider him not to continue further in the interest of the Company, due to any of the reasons for disqualification as provided under the Act or on any reservation about their performances.

This policy shall be reviewed by the nomination and remuneration committee as and when changes need to be incorporated in the policy due to changes in regulation or as may be felt appropriate by the committee. Any change or modification in the policy as recommended by the committee would be given for approval to the Board.

This policy is framed based on the provisions of the Companies Act 2013 and rules there under and requirements of Clause 49 of the Listing agreement with the stock exchanges.

Kolkata
Date: The 30th May , 2025



Niraj Chokhani
Managing Director

NANDY HALDER & GANGULI

CHARTERED ACCOUNTANTS

Head Office : 1ST FLOOR, 19 HRIDAYKRISHNA BANERJEE 1ST BY LANE, HOWRAH -711101
Admn. cum Branch Office : 18, NETAJI SUBHAS ROAD (TOP FLOOR), KOLKATA-700 001
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INDEPENDENT AUDITORS'S REPORT

To the Members of The Ananda-Bag Tea Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Ananda-Bag Tea Company Limited ("the Company), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss, (including Other Comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with company's (Indian Accounting Standards) Rules 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

No provision has been made in respect of the year end accrued gratuity liability of Rs 13,476,953/-. This accounting treatment is not in keeping with the IND AS 19. This is Indicated in Note:25.3b had the impact of the observation made by us been considered, the net debit balance in the Statement of Profit & Loss would have been Rs. 10,096,722/- (as against the reported figure of credit balance of Rs 3,380,231/-) and year end current liabilities also would have been increased by Rs 13,476,953/-.

The Company has maintained accounting for bonus on cash basis.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing Specified (SAS) under 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Our opinion is not modified in respect of these matter.

BRANCH OFFICE:

- i) GOLDEN ESTATE, 1ST FLOOR, POLE NO 1, OPP MCD PRIMARY SCHOOL, AMBERHAI, SECTOR - 19, DWARKA, NEW DELHI - 110075
- ii) C/O DELTECH INT, 21B PB ROAD, MALINPUR, REHABARI, GUWAHATI -781007
- iii) C/O P S-JORAPOKHAR, P O- JEETPUR, DHANBAD, DHANBAD -828309



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have determined that there are no key audit matters to communicate in our audit report.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the Other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance, conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, 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.



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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure-2" to this report;



Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

(g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with the Schedule V of the Act.

(h) 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, as amended 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 which would impact its financial position;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) (a) Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually of all the aggregate) have been advanced or loaned or invested either from borrowed funds share premium or any other sources or kind of funds by the Company to or any other person or entities, including foreign entity (“Intermediaries with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, directly or indirectly lend or investment in other persons or entities identified any manner whatsoever by or on behalf of Company (“Ultimate Beneficiaries ”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that to the best of its knowledge an belief, no funds (which are materials either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding whether recorded in writing or otherwise that the Company shall directly or indirectly lend or invest in other persons or entities identify in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause of Rule 11e has provided under (a) and (b) above, contain any material misstatement.



(v) In view of loss incurred by the Company, in the previous year no dividend has been proposed by the Directors.

In view of loss incurred during the year, the Board of Directors have not proposed any dividend for the year.

(vi) Based on our examination, which included test checks, the Company has not used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Hence during the course of our audit we did not come across any instance of the audit trail feature.

Provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not complied for the financial year ended 31st March, 2025.

2. As required by the Company (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For NANDY HALDER & GANGULI.

Chartered Accountants

(Firm Registration Number: 302017E)

For Nandy Halder & Ganguli
Chartered Accountants

FRN. 302017E

Rachana Katar

Partner

Mem. No.

Rachana Agarwal

(Partner)

(Membership No. 067626)

UDIN: 25067626BMLEJF7723

Kolkata

Dated: 30th May, 2025

Annexure – “1” referred to in Paragraph 2 of our Report of even date to the Members of THE ANANDA-BAG TEA COMPANY LIMITED on the accounts of the company for the year ended 31st March, 2025.

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment, Capital work-in-progress and relevant details of right-of-use assets.

(b) The Property, Plant and Equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) The title deeds of immovable properties are held in the name of the Company.

(d) The Company has not revalued any office property, plant and equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any Benami Property under the Benami Transaction Prohibition (with Act “as amended in 2016) and rules made thereunder.
- ii. (a) The Inventory were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanation given to us, the coverage and procedure of such verification by the Management is appropriate having regards to the size of the Company and the nature of its operation. No discrepancies were noticed on such physical verification of Inventories when compared with books of account.

(b) The company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under the clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the reporting under the said Order is not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has not given any loan, made any investment, given any guarantee and provided any security within the meaning of Section 185 and Section 186 of the Act.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.



NANDY HALDER & GANGULI

- vi. As we are informed, the Central Government has not prescribed maintenance of Cost records under Section 148(1) of the Companies Act, 2013. Thus, paragraph 3 (vi) of the Order is not applicable to the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the undisputed statutory dues, including Provided Fund, Income Tax, Sales Tax, Service Tax, Custom Duties, Excise Duty, Value Added Tax, Cess, Goods and Service Tax Act and other statutory duties as applicable have been regularly deposited by the company during the year with the appropriate authorities. There are no areas statutory dues outstanding as at 31 March, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues in respect of Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, Goods and Service Tax except Income Tax which have not been deposited on account of any dispute.

Details of statutory dues which have not been deposited as on 31st March 2025, on account of disputes are given below:

| Name of Statute | Nature of Dues | Forum where disputed is pending | Period to the which amount relates | Amount (Rs.) |
|----------------------|--------------------|--------------------------------------|------------------------------------|--------------|
| Income Tax Act, 1961 | Central Income-tax | Commissioner of Income-tax (Appeals) | 2014-15 | 79,62,030 |

- viii. There were no transaction relating to previously un recorded income that was surrendered or disclosed as income in the tax assessments under the Income Tax Act,1961 (43 of 1961) during the year.
- ix. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government as at the Balance Sheet date.
 - (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.



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- (d) On an overall examination of the financial statement of the Company, funds raised on short term basis have, prima facie not been used during the year for long term purpose by the Company.
- (e) As the Company does not have any subsidiary and hence reporting on clause (ix) (e) is not applicable.
- (f) The Company has raised loans (Short Term Intercompany Deposits) during the year and necessary compliances in this regard has been made.
- x. (a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause (x) (b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) To the best of our knowledge no report under Sub-section (12) of Section 143 of the Company's Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014, are not applicable to it, the provisions of Clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of Act. The details of such related party transactions have been disclosed in the financial statements as required under IND AS 24, Related party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (c) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 2025.



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NANDY HALDER & GANGULI

- xv. On the basis of our examination of the records of the company and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with them and hence, provisions of section 192 of the Act are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under this Order is not applicable to the Company.
- xvii. Read with Note 4A(iii)(b) and the representations made by the management of the Company, there will not be adverse cash situation in the succeeding year which has prevailed during the year.
- xviii. There has been no resignation of the statutory auditors of the company during the financial year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within the period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The company is not required to spend to any amount in Corporate Social Responsibilities. Hence, relevant clause3(xx) of the Order is not applicable.

For NANDY HALDER & GANGULI.
Chartered Accountants
(Firm Registration Number:302017E)
For Nandy Halder & Ganguli
Chartered Accountants
FRN. 302017E

Rachana Agarwal
Partner
Mem. No.

Rachana Agarwal
(Partner)

(Membership No.067626)

UDIN: 25067626 BML E J F 7723

Kolkata
Dated: 30th May, 2025



ANNEXURE "2" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of The Ananda Bag Tea Company Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the Ind AS 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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.



NANDY HALDER & GANGULI

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 Ind AS 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, in reasonable details, 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 Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS 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, to the best of our information and according to the explanations given to us, 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, 2025, 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 NANDY HALDER & GANGULI.
Chartered Accountants

(Firm Registration Number: 302017E)

Chartered Accountants

FRN. 302017E

Rachana Agarwal
Partner

Mem. No. Rachana Agarwal
(Partner)

(Membership No.067626)

UDIN: 25067626BMLEJF7723

Kolkata

Dated: 30th May, 2025

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1. Company Overview

The Ananda-Bag Tea Company Limited is engaged in the cultivation, manufacture and trading of tea. The Company operates with one tea estate in Assam and sells bulk tea both in domestic and international markets. The company has got a presence in Packet Tea in domestic market through its distributors. The Company is a listed company in the Calcutta Stock Exchange (CSE).

2. Statement of Compliance

These financial statements, for the year ended 31st March 2025, have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.

3. Basis of preparation and presentation

A. Significant Accounting Policies

The financial statements have been prepared in accordance with and in compliance in all materials aspect, with Indian Accounting Standards (Ind AS) notified under section 133 of the Company's Act 2013 ("the Act") read along with the Companies (Indian Accounting Standards) Rules, as amended and other provisions of the Act. On March 24, 2021 the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013 and the amendments are applicable for financial periods commencing from April 1, 2021. The Company has evaluated the effect of the amendments on its financial statement and complied with same.

The financial statements have been prepared on the historical cost basis except for certain items which are measured at fair value at the end of each reporting period, as explained in the policies given below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting



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policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period; they are recognized in the period of the revision and future periods if the revision affects both current and future periods.

B. Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

C. Property, Plant & Equipment

(i) Tangible Assets (Other than Bearer Plants)

Property, Plant & Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost is inclusive of incidental expenses related to acquisition. Borrowing costs attributable to the construction or production of qualifying assets are capitalized. Expenses for the repair of property, plant and equipment are charged against income when incurred.

Land is not depreciated.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Depreciation of these assets, are on the same basis as other property assets, and commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss. The estimated useful lives are also as specified in Schedule II of the Companies Act, 2013.

Items of Property, Plant and Equipment are depreciated in a manner that amortises the cost of the assets less its residual value, over their useful lives on a straight line basis.

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



On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment (other than bearer plants) recognized as of 1st April, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost.

(ii) Bearer Plants

Bearer plants comprising of mature tea bushes and shade trees are stated at cost less accumulated depreciation and accumulated impairment losses.

Immature bearer plants, including the cost incurred for procurement of new seeds and maintenance of nurseries, are carried at cost less any recognized impairment losses under capital work-in-progress. Cost includes the cost of land preparation, new planting and maintenance of newly planted bushes until maturity. Immatured bearer plants expenditure incurred on them for five years are treated in the financial statements as Biological Assets Note:7 On maturity, these costs are classified under bearer plants. Depreciation of bearer plants commence on maturity.

Costs incurred for infilling including block infilling are generally recognized in the Statement of Profit and Loss unless there is a significant increase in the yield of the sections, in which case such costs are capitalized and depreciated over the remaining useful life of the respective sections.

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

Estimated useful lives of the bearer plants has been determined to be 50 years. On transition to Ind AS, the Company has recognized bearer plants for the first time at fair value as of 1st April, 2016 and used the fair value as deemed cost.

D. Impairment of Assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible (Bearer Plant) assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and its value in use.

Recoverable amount is the higher of fair value less costs of disposal and value in use. If impairment is no longer justified in future periods due to a recovery in assets' fair value or value in use, the impairment reserve is reversed.



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E. Biological Assets

Biological assets of the Company represent the young plant which are under progress and will be converted into Bearer Plants after the expiry of five years when they yield as matured tea (capitalized).

F. Inventories

Inventories are stated at the lower of cost and net realisable value. Finished goods produced from agricultural produce are valued at lower of cost arrived at by adding the cost of conversion to the fair value of agricultural produce and the net realizable value. Net realizable value represents the estimated selling price for inventories less all selling costs.

Provision is made for obsolete, slow moving and defective inventories, whenever necessary.

G. Foreign Currency Transactions

The presentation currency of the Company is Indian Rupees. Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Monetary transactions remaining unsettled are translated at the rate of exchange ruling at the end of the year. Exchange gain or loss arising on settlement/translation is recognized in the Statement of Profit and Loss.

H. Financial instruments

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

(i) Financial Assets

Recognition and Classification

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

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



(ii) Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into. Financial liabilities are classified, at initial recognition, as subsequently measured at amortized cost unless they fulfill the requirement of measurement at fair value through profit or loss. Where the financial liability has been measured at amortized cost, the difference between the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit and loss over the contractual terms using the effective interest rate method. Financial liabilities at fair value through profit or loss are carried at fair value with changes in fair value recognized in the finance income or finance cost in the statement of profit or loss.

(iii) Derecognition of financial assets and financial liabilities

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

- b) The current financial year close a very positive note. It was a turn around story for the company. The company saw record crop in its own Tea Estate and significant jump in trading and export activities . The company turn over grew up by 128% and the company came out of the red and posted its first profit in the last 5 (five) years .

The new season has again opened a very positive note . Our own production are maintaining as per our last year record while export and trading activities remained buoyant . The company is expected to maintain strong and steady growth both its own production along with increase trading and export activities in the current financial year. The Board of Directors look forward to another positive financial year 2025-2026.

I. Revenue from sale of products

Revenue is measured at the fair value of the consideration received or receivable and is net off returns and discounts.

Revenue from the sale of goods includes duties which the Company pays as principal but excludes amounts collected on behalf of third parties,

Revenue from the sales of goods is recognized in the income statement when the goods are delivered to customers for domestic sales or when delivered to a carrier for export sales, which is when title and risks and rewards of ownership pass to the customer.

J. Employee Benefits

The Company operates defined contribution schemes like Provident Fund. The Company makes regular contribution to provident funds which are fully funded and administered by



Government and are independent of Company's finance. Contributions are recognized in Statement of Profit and Loss on an accrual basis.

Defined Benefit Gratuity Plan is maintained by the company for all its eligible employees. The Company contributes to the such fund on the basis of actuarial valuation at the end of each year the gratuity fund is administered by the Trustees and is independent of the Company's finance.

Annual contribution determined as payable in the actuarial valuation report is contributed. Gain or Loss on account of remeasurements are recognized immediately through Other Comprehensive Income in the period in which they occur.

K. Taxes on Income

Taxes on income comprises of current taxes and deferred taxes. Current tax in the statement of profit and loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

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

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

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

L. Provisions

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

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



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4. Key sources of estimation uncertainty

The following are the key assumptions concerning the future and other key sources of estimating uncertainty as at the balance sheet date that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

A. Useful lives of property, plant and equipment

The Company has adopted the useful lives as specified in Schedule II of the Companies Act, 2013 for property, plant and equipment other than for bearer plants. For bearer plants, it has determined the useful life to be 50 years. The Company reviews the estimated useful lives at the end of each reporting period. Such useful lives depend upon various factors such as usage, maintenance practices etc. and can involve estimation uncertainty. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore, future depreciation charges could be revised. The carrying amount of the Company's Property, Plant and Equipment at the balance sheet date is disclosed in Note:5 to the financial statements.

B. Impairment of property, plant and equipment

An impairment exists when the carrying value of an asset exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing the asset.

C. Fair value measurements and valuation processes

Some of the Company's assets are measured at fair value for financial reporting purposes. Significant estimates are used in fair valuation of Bearer Plants and biological assets. For bearer plants, the Company has used fair value as determined by third party qualified valuer.

D. Employee Defined Benefit Plans

The determination of Company's liability towards defined benefit obligations to employees is made through independent actuarial valuation. Such valuation depends upon assumptions determined after taking into account inflation, promotion and other relevant factors such as supply and demand factors in the employment market. Reference may please be made to Note 27.3.b.



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THE ANANDA-BAG TEA COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH,2025



| | Notes | Rs. In Hundred As at 31st March 2025 | Rs. In Hundred As at 31st March 2024 |
|--|-------|---|---|
| ASSETS | | | |
| Non Current Assets | | | |
| (a) Property, Plant and Equipment | 5 | 17,15,718.91 | 18,18,141.29 |
| (b) Capital work-in-progress | 5 | 22,116.33 | 14,500.50 |
| (c) Financial assets | | | |
| (i) Investments | 6 | 8,230.44 | 7,822.48 |
| Current Assets | | | |
| (a) Biological Assets Awaiting Capitalisation | 7 | 1,63,765.01 | 1,08,880.99 |
| (b) Inventories | 8 | 7,93,612.22 | 5,33,721.73 |
| (c) Financial assets | | | |
| (i) Trade Receivables | 9 | 2,21,755.06 | 1,92,073.42 |
| (ii) Cash and Cash Equivalents | 10 | 1,53,686.34 | 20,198.67 |
| (iii) Other Bank balances | 11 | 1,553.70 | 1,880.83 |
| (iv) Other Financial assets | 12 | 1,08,223.23 | 4,85,218.33 |
| (d) Other current assets | 13 | 4,24,185.98 | 96,719.75 |
| Total Assets | | 36,12,847.23 | 31,73,248.82 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Share capital | 14 | 17,500.00 | 17,500.00 |
| (b) Other equity | | 9,98,962.41 | 10,16,462.41 |
| Liabilities | | | |
| Non-current liabilities | | | |
| (a) Deferred tax liabilities (Net) Note :29 | | (93,883.27) | (93,883.27) |
| Current Liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 15a | 19,21,522.04 | 16,66,082.36 |
| (ii) Trade Payables | 15b | 3,66,234.99 | 2,86,828.42 |
| (iii) Other Financial liabilities | 16 | 2,83,566.98 | 25,71,324.00 |
| (b) Other current liabilities | 17 | 1,18,944.08 | 1,59,095.23 |
| Total Equity and Liabilities | | 36,12,847.23 | 31,73,248.82 |

Significant Accounting Policies

Notes on Financial Statements

1 to 32

As per our Report of even date.

The Notes referred to above form an integral part of the Balance Sheet.

For **NANDY HALDER & GANGULI**

Chartered Accountants

Firm Registration No: 302017E

Rachana Agarwal
Rachana Agarwal
(Partner)

Membership No. 067626

UDIN:25067626BMLEJF7723
Kolkata, 30th May, 2025

For Nandy Halder & Ganguli
Chartered Accountants
FRN. 302017E

Partner
Mem. No.

Nilu Nigania
Nilu Nigania
(Company Secretary)

Biswajit Paul
Biswajit Paul
(Chief Financial Officer)

Niraj Chokhani
Niraj Chokhani
(Managing Director)

Ishaan Chokhani
Ishaan Chokhani
(Director)



THE ANANDA-BAG TEA COMPANY LIMITED

The Ananda Bag Tea Co. Ltd.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

| | Note | 2025 | 2024 |
|---|------|---------------------|----------------------|
| | | Rs. In Hundred | Rs. In Hundred |
| INCOME | | | |
| Revenue from Operation | 18 | 24,01,320.77 | 9,83,142.17 |
| Other Income | 19 | 1,27,506.08 | 1,25,647.69 |
| Total Revenue | | 25,28,826.85 | 11,08,789.86 |
| Less : EXPENDITURE | | | |
| Cost of Materials Consumed | 19 | 34,180.61 | 37,654.12 |
| Purchase of Stock-in-Trade | 20 | 9,53,515.31 | 2,15,536.62 |
| Changes in Inventories of Finished Goods | | | |
| Stock-in-Process and Stock-in-Trade | 21 | (2,52,344.62) | 10,185.03 |
| Employee Benefits Expense | 22 | 8,70,234.06 | 7,49,064.90 |
| Finance Costs | 23 | 2,46,275.46 | 2,01,130.95 |
| Depreciation and Amortisation Expense | 5 | 74,909.54 | 69,220.77 |
| Other Expenses | 24 | 5,68,254.18 | 3,76,061.09 |
| Total Expenses | | 24,95,024.55 | 16,58,853.48 |
| Profit Before Tax | | 33,802.31 | (5,50,063.62) |
| Tax Expenses | | | |
| Current Tax | | - | - |
| Deferred Tax-(Release)/Charge | | - | - |
| Taxation Adjustments Relating to Earlier Year. | | - | - |
| Profit/(Loss) for the year | | 33,802.31 | (5,50,063.62) |
| Other Comprehensive Income | | | |
| (i) Diminution in the value of investments | | (13,213.89) | (13,621.85) |
| Total Other Comprehensive Income | | 20,588.41 | (5,63,685.47) |
| Total Comprehensive Income for the year | | | |
| Earnings Per Ordinary Share of Rs. 10/- each | | | |
| Basic and Diluted | 25.2 | 19.32 | (314.32) |
| Significant Accounting Policies | | | |
| Notes on Financial Statements 1 to 32 | | | |
| As per our Report of even date. | | | |
| The Notes referred to above form an integral part of the Balance Sheet. | | | |

For NANDY HALDER & GANGULI

Chartered Accountants

Firm Registration No. 302017E

For Nandy Halder & Ganguli

Chartered Accountants

FRN. 302017E

Rachana Agarwal

(Partner)

Membership No. 067626

UDIN:25067626BMLEJF7723

Kolkata, 30th May, 2025

Nilu Nigania

Nilu Nigania
(Company Secretary)

Biswajit Paul

(Chief Financial Officer)

Niraj Chokhani
(Managing Director)Ishaan Chokhani
(Director)

THE ANANDA-BAG TEA COMPANY LTD.

Statement of changes in equity for the Year ended 31st March, 2025

| | As at 31st March 2025 | | As at 31st March 2024 | |
|--|-----------------------|----------------|-----------------------|----------------|
| | Rs. In Hundred | Rs. In Hundred | Rs. In Hundred | Rs. In Hundred |
| A. EQUITY SHARE CAPITAL | | | | |
| Balance at the beginning of the reporting period | | 17,500.00 | - | 17,500.00 |
| Changes in equity share capital during the year | | - | | - |
| Balance at the end of the reporting period | | 17,500.00 | | 17,500.00 |
| * Also refer Note:14 | | | | |
| B. OTHER EQUITY | | | | |
| Capital Reserve: | | | | |
| As per Last Account | | 38.00 | | 38.00 |
| General Reserve: | | | | |
| As per last Balance Sheet | 2,059.90 | | 2,059.90 | |
| Retained earning (Bearer Plant) | 15,26,339.72 | | 15,90,097.38 | |
| Add: Transferred from - | | | | |
| Statement of Profit and Loss | (5,16,261.31) | | (5,50,063.62) | |
| Other Comprehensive Income: | | | | |
| Diminution in the value of investments | (13,213.89) | 9,98,924.41 | (13,621.85) | 10,28,471.81 |
| Statement of Profit and Loss | | | | |
| Profit/(Loss) for the year | 33,802.31 | | (5,50,063.62) | |
| Transferred to General Reserve | | | | |
| | | 9,98,962.41 | | 10,28,509.81 |

As per our Report of even date.

The Notes referred to above form an integral part of the Balance Sheet.

For NANDY HALDER & GANGULI

Chartered Accountants

Firm Registration No: 302017E

For Nandy Halder & Ganguli

Chartered Accountants

FRN. 302017E

Rachana Agarwal
Rachana Agarwal

(Partner)

Membership No. 067626

UDIN:25067626BMLEJF7723

Kolkata, 30th May, 2025

Partner
Mem. No.



Nilu Nigania

Nilu Nigania

(Company Secretary)

Biswajit Paul

Biswajit Paul

(Chief Financial Officer)



Niraj Chokhani

Niraj Chokhani

(Managing Director)

Ishaan Chokhani

Ishaan Chokhani

(Director)

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THE ANANDA-BAG TEA COMPANY LIMITED

The Ananda Bag Tea Co. Ltd.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT

| | <u>As at 31st March 2025</u> Rs. In Hundred | <u>As at 31st March 2024</u> Rs. In Hundred |
|---|--|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/(Loss) before Tax | 33,802.31 | (5,50,064) |
| Adjustment for: | | |
| Depreciation | 74,909.54 | 69,221 |
| Profit on compulsory land acquisition (Ref. Note 19) | (16,376.16) | - |
| Dividend Income | (159.28) | (160) |
| Interest (Net) | 2,40,910.80 | 2,00,102 |
| Changes in fair value of biological assets | | (39,011) |
| | 2,99,284.91 | 2,30,151 |
| Operating Profit / (Loss) before Working Capital Changes | 3,33,087.21 | (3,19,912.84) |
| Adjustment for: | | |
| Trade and Other Receivables | (86,061.96) | (10,208.89) |
| Inventories | (3,14,774.51) | 13,499.75 |
| Trade and Other Payables | 2,28,206.64 | 1,56,052.96 |
| | (1,72,629.83) | 1,59,343.83 |
| Cash Generated from Operations | 1,60,457.38 | (1,60,569.01) |
| Direct taxes (paid)/refunds received | | |
| Net Cash from Operating Activities..... A | 1,60,457.38 | (1,60,569.01) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (58,361.17) | (4,816.31) |
| Sale of Fixed Assets | 16,376.16 | - |
| Interest Received | 5,364.66 | 1,029.10 |
| Dividend Received | 159.28 | 160.44 |
| Net Cash used in Investing Activities..... B | (36,461.07) | (3,626.76) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Repayment of Long Term Loans | (2,717.01) | (2,497.81) |
| Dividend Paid | | |
| Interest Paid | (2,43,558.45) | (2,01,130.95) |
| Proceeds from Borrowings | 2,55,439.68 | 3,33,646.90 |
| Net Cash used in Financing Activities..... C | 9,164.22 | 1,30,018.14 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C) | 1,33,160.54 | (34,177.62) |
| Opening Cash and Cash Equivalents | 22,079.50 | 56,257.16 |
| Closing Cash and Cash Equivalents (Note 10, Note 11) | 1,55,240.04 | 22,079.50 |

As per our Report of even date.

For **NANDY HALDER & GANGULI**
Chartered Accountants
Firm Registration No: 302017E
For Nandy Halder & Ganguli
Chartered Accountants
FRN. 302017E
Rachana Agarwal
(Partner)
Membership No. 067826
UDIN:25067626BMLEJF7723
Kolkata, 30th May, 2025

Nilu Nigania
Nilu Nigania
(Company Secretary)
Biswajit Paul
(Chief Financial Officer)

Niraj Chokhani
(Managing Director)
Ishaan Chokhani
(Director)

THE ANANDA-BAG TEA COMPANY LTD.
Note on Financial Statements for the Year ended 31st March, 2025
Notes No: 5 - Property, Plant and Equipment

Rs. in Hundred

| Particulars | Land | Land: Leasehold | Development | Building -RCC Frame | Building - Factory and Others | Labourer's Houses | Motor Car, Lorries and Mechanical Vehicles | Plant and Machinery* | Electrical Installations | Furniture and Fixtures | Office Equipment | Water Supply | Bearer Plant | Total Property Plant and Equipment | Capital Work in Progress |
|---|-----------|-----------------|-------------|---------------------|-------------------------------|-------------------|--|----------------------|--------------------------|------------------------|------------------|--------------|--------------|------------------------------------|--------------------------|
| Gross Carrying Value as at March 31, 2024 | 37,664.68 | 546.94 | 3,601.89 | 57,781.85 | 1,47,593.57 | 61,131.51 | 1,15,310.22 | 5,30,028.66 | 47,017.37 | 73,986.86 | 73,388.10 | 4,140.98 | 15,86,648.99 | 27,10,841.61 | 14,500.50 |
| Additions | - | - | - | - | 24,731.38 | - | - | 10,850.45 | - | - | 863.00 | - | - | 36,044.83 | 22,116.33 |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | - | 63,757.67 | 63,757.67 | 14,500.50 |
| Transfers/Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gross Carrying Value as at March 31, 2025 | 37,664.68 | 546.94 | 3,601.89 | 57,781.85 | 1,72,324.95 | 61,131.51 | 1,15,310.22 | 5,10,879.11 | 47,017.37 | 73,986.86 | 74,051.10 | 4,140.98 | 15,24,891.32 | 26,80,328.77 | 22,116.33 |
| Accumulated Depreciation | | | | | | | | | | | | | | | |
| Accumulated Depreciation as at March 31, 2024 | - | - | - | 11,018.29 | 79,771.28 | 48,024.25 | 80,743.91 | 3,01,926.67 | 35,496.70 | 66,214.38 | 68,890.80 | 3,149.76 | 1,96,784.18 | 8,92,700.32 | - |
| Depreciation expenses deduction/Adjustments | - | - | - | 1,319.28 | 4,405.31 | 1,752.11 | 8,781.50 | 24,183.25 | 2,788.25 | 2,491.38 | 812.51 | 412.00 | 27,993.37 | 74,909.54 | - |
| Accumulated Depreciation as at March 31, 2025 | - | - | - | 13,237.57 | 84,176.59 | 49,776.36 | 89,505.41 | 3,26,090.22 | 38,294.95 | 68,705.74 | 69,503.12 | 3,561.76 | 2,24,758.15 | 9,67,609.86 | - |
| Net Carrying Value | | | | | | | | | | | | | | | |
| Net Carrying Value as at March 31, 2024 | 37,664.68 | 546.94 | 3,601.89 | 45,863.56 | 67,822.29 | 13,107.26 | 34,566.31 | 1,98,101.68 | 11,520.67 | 7,772.48 | 4,897.50 | 991.22 | 13,91,884.81 | 18,18,141.29 | 14,500.50 |
| Net Carrying Value as at March 31, 2025 | 37,664.68 | 546.94 | 3,601.89 | 44,544.28 | 88,146.36 | 11,355.15 | 25,804.81 | 1,84,788.89 | 8,722.42 | 5,281.12 | 4,547.99 | 579.22 | 13,00,133.17 | 17,15,718.91 | 22,116.33 |

Rs. in Hundred

Analysis of Capital Work in progress

| Capital Work in Progress-Tangibles | Amounts in Capital Work in Progress for a period of | | | | |
|------------------------------------|---|-------------------|--------------|-------------------|-----------|
| | Less than 1 year | Less than 2 years | 2 to 3 years | More than 3 years | Total |
| Project In progress | | | | | |
| As at March 31, 2025 | 22,116.33 | - | - | - | 22,116.33 |
| As at March 31, 2024 | 14,500.50 | - | - | - | 14,500.50 |
| For Project Overdue | | | | | |
| | | | | | |
| Capital Work in Progress-Tangibles | | | | | |
| Project In progress | | | | | |
| Factory Building | 22,116.33 | - | - | - | 22,116.33 |
| As at March 31, 2025 | 22,116.33 | - | - | - | 22,116.33 |

Note: 1) Project execution plan are monitored on a periodic basis to determine whether the progress is as per plan. There are no project as on previous reporting period and where activity has been suspended. Also there were no projects as on the previous reporting period and which has exceeded cost as compared to the original plan or where completion is over due.

2) Transfer/adjustments represents amount capitalized during the year.



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THE ANANDA-BAG TEA COMPANY LTD.

Notes on Financial Statements for the Year ended 31st March, 2025

| | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---------------------------|---------------------------|
| | Rs. In Hundred | Rs. In Hundred |
| 6. NON CURRENT INVESTMENT(at cost unless otherwise specified) | | |
| OTHER THAN TRADE: | | |
| Unquoted | | |
| (Fully paid except otherwise stated) | | |
| I. IN DEBENTURES | | |
| Woodland Hospital & Medical Research Centre Ltd. Rs.500/- Non-redeemable 5% Regd. Mortgage Debenture Stock 1957 | 5.00 | 5.00 |
| Shillong Club Ltd. Rs.400/- 5% 10 Year Redeemable Debenture (Matured in 1977- at below Cost) | 0.01 | 0.01 |
| II. IN EQUITY SHARE | | |
| ABC Tea Workers Welfare Services Ltd. 150 Equity Share of Rs.10/- each | 15.00 | 15.00 |
| | <u>20.01</u> | <u>20.01</u> |
| Quoted | | |
| (Fully paid except otherwise stated) | | |
| IN EQUITY SHARES | | |
| Agro Chem Punjab Ltd. * 1,500 Equity Shares of Rs.10/- each | 1,185.00 | 1,185.00 |
| ATV Project India Ltd. 1,500 Equity Shares of Rs.10/- each | 1,185.00 | 1,185.00 |
| Indian Maize And Chemicals Ltd. * 2,405 Equity Shares of Rs.10/- each | 458.05 | 458.05 |
| 3I Infotech Ltd.** 150 Equity Share of Rs.10/- each. | 2,274.10 | 2,274.10 |
| Nagarjuna Fertilizers & Chemicals Ltd. 3,410 Equity Share of Re.1/- each. | 1,140.22 | 1,140.22 |
| Nagarjuna Oil Refinery Ltd. 3,100 Equity Share of Re.1/- each. | 1,036.50 | 1,036.50 |
| Micro Technologies (India) Ltd. * 4,000 Equity Share of Rs.10/- each. | 7,338.98 | 7,338.98 |
| Jindal Steel & Power Ltd. 300 Equity Share of Re.1/- each. | 1,496.57 | 1,496.57 |
| NTPC Ltd. 1,200 Equity Share of Rs.10/- each. | 2,684.13 | 2,684.13 |
| Kingfisher Airlines Ltd. * 1,000 Equity Share of Rs.10/- each. | 2,625.77 | 2,625.77 |
| | <u>21,424.32</u> | <u>21,424.32</u> |
| | <u>21,444.33</u> | <u>21,444.33</u> |
| Less: Diminution in the value of investments | 13,213.89 | 13,621.85 |
| | <u>8,230.44</u> | <u>7,822.48</u> |
| Notes: | | |
| 1. Aggregate Book Value of Investment in shares, etc. | | |
| Quoted | 21,424.32 | 21,424.32 |
| Unquoted | 20.01 | 20.01 |
| | <u>21,444.33</u> | <u>21,444.33</u> |
| 2. Aggregate Market Value of Quoted Investments | 8,210.43 | 7,802.47 |
| (* Taken at Re 1/- for each Company as Quotations. not being available) | | |



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THE ANANDA-BAG TEA COMPANY LTD.

Notes on Financial Statements for the Year ended 31st March, 2025

| | As at 31st March, 2025 | As at 31st March, 2024 |
|--|-----------------------------------|-----------------------------------|
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| 7. BIOLOGICAL ASSETS - AWAITING CAPITALISATION - Note :3(e) | | |
| As at Opening date | 1,08,880.99 | 69,869.60 |
| Increase due to purchase / physical changes | 54,884.01 | 39,011.39 |
| | <u>1,63,765.01</u> | <u>1,08,880.99</u> |

| | As at 31st March, 2025 | As at 31st March, 2024 |
|------------------------|-----------------------------------|-----------------------------------|
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| 8. INVENTORIES | | |
| (At cost or under) | | |
| Finished goods | 5,72,084.13 | 3,19,739.51 |
| Packing Materials | 23,580.45 | 25,821.72 |
| Stores and Spare Parts | 1,97,947.64 | 1,88,160.50 |
| | <u>7,93,612.22</u> | <u>5,33,721.73</u> |



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THE ANANDA-BAG TEA COMPANY LTD.

Notes on Financial Statements for the Year ended 31st March,2025

| | As at 31st March, 2025 | As at 31st March, 2024 |
|-----------------------------|---------------------------|---------------------------|
| | Rs. In Hundred | Rs. In Hundred |
| 9. TRADE RECEIVABLES | | |
| Debts | | |
| Considered Good | 2,21,755.06 | 1,92,073.42 |
| | <u>2,21,755.06</u> | <u>1,92,073.42</u> |

Trade Receivables Ageing Schedule
As at 31 March 2025

| | Current but not due | Outstanding for following periods from due date of Payment | | | | | Rs. In Hundred |
|--|---------------------|--|-------------------|-----------|-----------|--------------------|--------------------|
| | | Less than 6 Months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | | INR | INR | INR | INR | INR | INR |
| Undisputed Trade Receivable - considered good | 24,258.56 | 13,533.11 | 47,046.91 | - | - | 9,222.55 | 94,061.13 |
| Undisputed Trade Receivable - which have significant increase in credit risk | - | - | - | - | - | - | - |
| Undisputed Trade Receivable - credit impaired | - | - | - | - | - | - | - |
| Disputed Trade Receivable - considered good | - | - | - | - | - | 1,27,693.94 | 1,27,693.94 |
| Disputed Trade Receivable - which have significant increase in credit risk | - | - | - | - | - | - | - |
| Disputed Trade Receivable - credit impaired | - | - | - | - | - | - | - |
| | <u>24,258.56</u> | <u>13,533.11</u> | <u>47,046.91</u> | - | - | <u>1,36,916.48</u> | <u>2,21,755.06</u> |

Trade Receivables Ageing Schedule
As at 31 March 2024

| | Current but not due | Outstanding for following periods from due date of Payment | | | | | Rs. In Hundred |
|--|---------------------|--|-------------------|-----------|-----------|--------------------|--------------------|
| | | Less than 6 Months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | | INR | INR | INR | INR | INR | INR |
| Undisputed Trade Receivable - considered good | 39,289.56 | 16,379.96 | - | - | - | 9,222.55 | 64,892.07 |
| Undisputed Trade Receivable - which have significant increase in credit risk | - | - | - | - | - | - | - |
| Undisputed Trade Receivable - credit impaired | - | - | - | - | - | - | - |
| Disputed Trade Receivable - considered good | - | - | - | - | - | 1,27,181.36 | 1,27,181.36 |
| Disputed Trade Receivable - which have significant increase in credit risk | - | - | - | - | - | - | - |
| Disputed Trade Receivable - credit impaired | - | - | - | - | - | - | - |
| | <u>39,289.56</u> | <u>16,379.96</u> | - | - | - | <u>1,36,403.91</u> | <u>1,92,073.42</u> |

Notes:

- The supplies made to a party, Ardh Sainik Canteen amounting to Rs. 9,22,255/- is presently in financial crunch. However, the party has requested some time to repay the dues in the next couple of periods based on availability of funds. Accordingly in view of this, the amount has been considered good and recoverable at this stage.
- Rs. 1,27,18,135/- constitutes amount recoverable from the following parties :
 - Army Purchase Organisation - Rs. 72,63,289/-
 - Dinesh Vyapaar Pvt.Ltd. - Rs. 54,54,845/-
 - with regard to "a" above, the party has disputed the payment on account of mainly delay in supplying tea. The matter has been referred to arbitration and the award has not yet been received.
 - with regard to "b" above, this amount relates to supply of tea. The matter has been referred to Mediation Centre of the High Court at Kolkata. The matter had been discussed with both the parties in front of authorised person of Mediation Centre, No final decision has come-out and accordingly further course of action is under process.



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THE ANANDA-BAG TEA COMPANY LTD.

Notes on Financial Statements for the Year ended 31st March, 2025

| | As at 31st March, 2025 | As at 31st March, 2024 |
|--|-----------------------------------|-----------------------------------|
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| 10 CASH AND CASH EQUIVALENTS | | |
| Balances with Banks | | |
| - On Current Account | 1,03,298.29 | 18,304.38 |
| Cash in hand | 50,388.05 | 1,894.29 |
| | <u>1,53,686.34</u> | <u>20,198.67</u> |
| | | |
| | As at 31st March, 2025 | As at 31st March, 2024 |
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| 11 OTHER BANK BALANCES | | |
| On Deposit Account (Including against- - issue of Bank Guarantees Rs.155,000/-) | 1,553.70 | 1,553.70 |
| On Unpaid Dividend | - | 327.13 |
| | <u>1,553.70</u> | <u>1,880.83</u> |
| | | |
| | As at 31st March, 2025 | As at 31st March, 2024 |
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| 12 OTHER FINANCIAL ASSETS - (Current) (Unsecured - Considered Good) | | |
| Other Deposits | 80,030.35 | 80,030.35 |
| Interest Accrued on Deposits | 474.06 | 353.13 |
| Other Receivables | 27,718.83 | 16,336.27 |
| | <u>1,08,223.23</u> | <u>96,719.75</u> |
| | | |
| | As at 31st March, 2025 | As at 31st March, 2024 |
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| 13 OTHER CURRENT ASSETS - (Current) (Unsecured - Considered Good) | | |
| Advances to suppliers | 1,54,156.39 | 1,49,249.23 |
| Advance Income/Agricultural Tax (net of provision) | 1,19,240.74 | 94,023.19 |
| GST Input Credit | 94,066.32 | 56,117.98 |
| Other Receivables | 56,722.55 | 79,918.74 |
| | <u>4,24,185.98</u> | <u>3,79,309.15</u> |



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THE ANANDA-BAG TEA COMPANY LTD.**Notes on Financial Statements for the Year ended 31st March, 2025**

| | <u>As at 31st March, 2025</u> | <u>As at 31st March, 2024</u> |
|--|-----------------------------------|-----------------------------------|
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| 14. SHARE CAPITAL | | |
| Authorised | | |
| 200,000 Ordinary Share of Rs.10/- each | 20,000.00 | 20,000.00 |
| Issued, Subscribed and Paidup: | | |
| 175,000 Ordinary Share of Rs.10/- each | 17,500.00 | 17,500.00 |

The Company has only one class of ordinary shares having a par value of Rs.10/- per share. Each holder of ordinary share is entitled to one vote per share. Declaration of dividend in Indian Rupees is dependent on availability of distributable profit and is to be proposed by the Board of Directors and subject to the approval of the Shareholders in the Annual General Meeting.

The Company does not have any Holding Company / Ultimate Holding Company.

b. The details of Shareholders holding more than 5% share:

| <u>Name of the Shareholders</u> | <u>As at 31st March, 2025</u> | | | <u>As at 31st March, 2024</u> | |
|-----------------------------------|-------------------------------|----------------------|-----------------|-------------------------------|----------------------|
| | <u>% held</u> | <u>No. of Shares</u> | <u>% Change</u> | <u>% held</u> | <u>No. of Shares</u> |
| Niraj Chokhani | 22.94% | 40,141 | - | 22.94% | 40,141 |
| Ishaan Chokhani | 13.47% | 23,564 | - | 13.47% | 23,564 |
| Keshalata Bymra | 5.86% | 10,250 | - | 5.86% | 10,250 |
| Mousumi Devi Kaur | 6.41% | 11,210 | - | 6.41% | 11,210 |
| Dilip Singh | 6.41% | 11,210 | - | 6.41% | 11,210 |
| Jayanti Kaur | 12.81% | 22,423 | - | 12.81% | 22,423 |
| Mahadeobari Tea Company Pvt. Ltd. | 19.35% | 33,867 | - | 19.35% | 33,867 |

No equity shares have been reserved for the issue under option and contracts/commitments for the sale of shares/ disinvestment at the Balance Sheet date.

No shares have been allotted or has been bought back by the Company during the period of five years preceding the date at which the Balance Sheet is prepared.

No calls are unpaid during the year either from the shareholders or director or officer of the Company.

Details of Shareholding of Promoters and Promoter Group

| <u>Name of the Promoter</u> | <u>As at 31st March, 2025</u> | | | <u>As at 31st March, 2024</u> | |
|-----------------------------|-------------------------------|----------------------|-----------------|-------------------------------|----------------------|
| | <u>% held</u> | <u>No. of Shares</u> | <u>% Change</u> | <u>% held</u> | <u>No. of Shares</u> |
| Niraj Chokhani | 22.94% | 40,141 | - | 22.94% | 40,141 |
| Jayanti Kaur | 12.81% | 22,423 | - | 12.81% | 22,423 |
| Alka Chokhani | 0.57% | 1,000 | - | 0.57% | 1,000 |
| Amita Chokhani | 0.57% | 1,000 | - | 0.57% | 1,000 |
| Rajani Chokhani | 0.57% | 1,000 | - | 0.57% | 1,000 |
| Sadhana Chokhani | 0.57% | 1,000 | - | 0.57% | 1,000 |
| Manju Chokhani | 0.61% | 1,065 | - | 0.61% | 1,065 |
| Atulit Chokhani | 1.14% | 2,000 | - | 1.14% | 2,000 |



Niraj Chokhani

THE ANANDA-BAG TEA COMPANY LTD.**Notes on Financial Statements for the Year ended 31st March, 2025****15.a FINANCIAL LIABILITIES**

| | <u>As at 31st March, 2025</u> | <u>As at 31st March, 2024</u> |
|---|-----------------------------------|-----------------------------------|
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| (i) Borrowings | | |
| - Secured Loan - Working capital facilities from Union Bank of India (secured by way of first | 18,05,735.03 | 14,80,483.34 |
| - Secured Loan - Vehicle Loan | 7,882.01 | 10,599.02 |
| - Unsecured Loan | 1,07,905.00 | 1,75,000.00 |
| | <u>19,21,522.04</u> | <u>16,66,082.36</u> |

Details of security given for Loan

- Working Capital Loan is secured @interest rate= 1 Yr MCLR + 2.50%. Security provided is as follows:

Primary Security - Hypothecation of stock and book debts and other current assets created by loan amount (both present & future)

Collateral Security - Equitable Mortgage of Tea Estate i.e. Tea Plantation Land and building and civil structures of The Ananda Bag tea Estate situated at Mouza: Tingrai, PO: Makum, PS: Digboi, Dist: Tinsukia, Assam - 786170

Total Area of the property:

As per TSR: 2641B-4K-8L i.e.

2641.28 Bigha or 353.35 Hectares

Lessor : Govt. of Assam ; Lessee : Anandabag Tea Co Ltd

Hypothecation of Plant & Machinery.

Personal Guarantee - Niraj Chokhani - Managing Director - 83.75 Lacs

Isshaan Chokhani - Wholetime Director - 28.00 Lacs

- Refer Note No 05 for information on Carrying Amount of Assets Pledged as Security for Current borrowings.

- There is no default on Balance Sheet date in repayment of Borrowings & Interest thereon.

- Loan were applied for the purpose for which the loans were obtained.

- The Company has filed Monthly returns or Statements with the Banks in lieu of the sanctioned working Capital facilities, which are in agreement with the Books of Account.

- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

15.b TRADE PAYABLES

| | | |
|------------------------------|--------------------|--------------------|
| Trade Payables for suppliers | 3,66,234.99 | 2,86,828.42 |
| | <u>3,66,234.99</u> | <u>2,86,828.42</u> |

16 OTHER FINANCIAL LIABILITIES

| | | |
|--------------------|--------------------|--------------------|
| Deposits | 16,529.40 | 16,529.40 |
| Unclaimed Dividend | - | 242.10 |
| Other Payables | 2,15,101.47 | 65,546.78 |
| Employees Benefits | 51,936.11 | 76,776.95 |
| | <u>2,83,566.98</u> | <u>1,59,095.23</u> |

17 OTHER CURRENT LIABILITIES

| | | |
|-------------------------------------|--------------------|-----------------|
| Statutory Tax liabilities | 3,385.82 | 1,315.49 |
| Contribution towards provident fund | 20,385.62 | 34,367.17 |
| Advance received from customers | 95,172.64 | 73,433.59 |
| | <u>1,18,944.08</u> | <u>1,09,116</u> |



Note 18. Revenue from operations

Notes on Financial Statements for the Year ended 31st March, 2025

Revenue from Operation Comprises :

Sale of Tea from the following State :

| | | 2025 | 2024 |
|---------------------------------|-----------------|---------------------|--------------------|
| States | GSTIN | Rs. In Hundred | Rs. In Hundred |
| Garden Makum, Assam | 18AAACT9714F3Z7 | 47,879.83 | 73,893.54 |
| Guwahati, Assam | 18AAACT9714F1Z9 | 47,696.93 | 67,141.00 |
| Kolkata, WestBengal | 19AAACT9714F1Z7 | 20,45,247.43 | 8,41,297.04 |
| Coonoor, Tamilnadu | 33AAACT9714F1ZH | 2,57,947.18 | - |
| Total | | 23,98,771.37 | 9,82,331.57 |
| Other Operating revenues | | | |
| <u>Sale of Tea Waste</u> | | | |
| | | 2025 | 2024 |
| States | GSTIN | Rs. In Hundred | Rs. In Hundred |
| Garden Makum, Assam | 18AAACT9714F3Z7 | 2,549.40 | 810.60 |
| Total | | 24,01,320.77 | 9,83,142.17 |



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THE ANANDA-BAG TEA COMPANY LTD.**Notes on Financial Statements for the Year ended 31st March, 2025**

| | As at 31st March, 2025 | As at 31st March, 2024 |
|--|-----------------------------------|-----------------------------------|
| | <u>Rs. In Hundred</u> | <u>Rs. In Hundred</u> |
| 19. OTHER INCOME | | |
| Interest | | |
| -on Bank Deposit | 152.40 | 231.27 |
| -Security Deposit & Others | 5,212.26 | 797.83 |
| Income from Dividend | - | - |
| - on Long Term Investment | 159.28 | 160.44 |
| Export Duty Drawback | 1,190.89 | 209.18 |
| Rental Income | 70,752.25 | 68,698.04 |
| Sale of import license | 2,204.35 | 2,620.69 |
| Sale of scrap | - | 2,500.00 |
| Subsidy income | 20,000.00 | 20,000.00 |
| Income from Compulsory Land Acquisition (Ref. Note below) | 16,376.16 | - |
| Miscellaneous Receipts | 11,458.49 | 30,430.22 |
| | - | - |
| | <u>1,27,506.08</u> | <u>1,25,647.69</u> |

Note :

- Land acquisition has been made during the year in Ananda Bag Tea Estate by Power Grid ER NER Transmission Limited for creating corridor for laying overhead transmission lines in accordance with Section 164 of the Electricity Act, 2003



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THE ANANDA-BAG TEA COMPANY LTD.
Notes on Financial Statements for the Year ended 31st March, 2025

| | As at 31st March, 2025 | As at 31st March, 2024 |
|--|-----------------------------------|-----------------------------------|
| | Rs. In Hundred | Rs. In Hundred |
| 20. COST OF MATERIALS CONSUMED | | |
| Purchase of Green Leaf | 34,180.61 | 37,654.12 |
| | 34,180.61 | 37,654.12 |
| 20. PURCHASE OF STOCK-IN-TRADE | | |
| Purchase of Black Tea | 9,53,515.31 | 2,15,536.62 |
| | 9,53,515.31 | 2,15,536.62 |
| 21. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE | | |
| Opening Stock : | 3,19,739.51 | 3,29,924.54 |
| Closing Stock : | 5,72,084.13 | 3,19,739.51 |
| | (2,52,344.62) | 10,185.03 |
| 22. EMPLOYEE BENEFITS EXPENSE | | |
| Salaries, Wages and Bonus | 7,37,569.08 | 6,24,896.81 |
| Contribution to Provident and other Funds Note:25.3 | 49,500.32 | 43,574.90 |
| Staff Welfare Expenses | 61,696.50 | 59,397.85 |
| Managerial remuneration | 21,468.17 | 21,195.33 |
| | 8,70,234.06 | 7,49,064.90 |
| 23. FINANCE COSTS | | |
| Interest on CC Loan | 1,92,342.51 | 1,64,940.47 |
| Interest - on Others | 43,065.98 | 23,962.53 |
| Loan Processing Fees (Bank) | 10,866.97 | 12,227.95 |
| | 2,46,275.46 | 2,01,130.95 |

THE ANANDA-BAG TEA COMPANY LTD.
Notes on Financial Statements for the Year ended 31st March, 2025

| | As at 31st March, 2025 | As at 31st March, 2024 |
|--|-----------------------------------|-----------------------------------|
| | Rs. In Hundred | Rs. In Hundred |
| 24. OTHER EXPENSES | | |
| Freight and Charges on Tea | 58,063.98 | 19,733.49 |
| Bank Charges | 2,143.49 | 2,165.44 |
| Repairs - Building | 7,085.31 | 4,195.99 |
| - Machinery | 15,234.50 | 16,081.45 |
| - Others | 3,585.92 | 903.78 |
| Vehicles Up-keep | 19,427.72 | 17,614.67 |
| Power and Fuel | 1,51,345.32 | 1,09,338.77 |
| Stores and Spare Parts consumed (all indigenous) | 1,36,633.91 | 74,563.65 |
| Rates and Taxes (Including Assam Green Leaf) | 9,748.12 | 11,855.87 |
| Professional and Legal Expenses | 8,896.22 | 8,121.00 |
| Travelling Expenses | 12,939.72 | 7,037.33 |
| Insurance | 7,661.17 | 7,467.25 |
| Auditors' Remuneration: | | |
| As Auditor | 550.00 | 550.00 |
| Tax Audit | 100.00 | 100.00 |
| | 650.00 | 650.00 |
| Rent Paid | 11,580.00 | 11,846.00 |
| Sales Promotion | 995.55 | 11,320.46 |
| Sales Charges | 61,478.58 | 16,861.69 |
| Telephone Expenses | 1,053.15 | 1,358.52 |
| Printing Stationery Postage & Telegram | 3,797.47 | 2,513.41 |
| Analysis Fees Expenses | 991.15 | 280.00 |
| Security Services | 5,280.00 | 5,040.00 |
| Miscellaneous Expenses | 49,662.89 | 47,112.31 |
| | 5,68,254.18 | 3,76,061.09 |



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25. Notes to the Financial Statements

All the figures are in Rupees hundred

25.1 Contingent liabilities and commitments:

Contingent liabilities
 Claims against the Company not acknowledged as debts: (Rs. In Hundred)

| Particulars | As at 31 st March, 2025 | As at 31 st March, 2024 |
|--------------------|---------------------------------------|---------------------------------------|
| Bank Guarantee | 1,428.70 | 1,428.70 |
| Income Tax Matters | 57,501.70 | 57,501.70 |

25.2 Earnings per share

| | For the year ended 31 st March, 2025 | For the year ended 31 st March, 2024 |
|---|--|--|
| Earnings per share has been Computed as under: | | |
| (a) Profit/(Loss) for the year | (33,802.31) | (5,50,063.62) |
| (b) Weighted average number of Ordinary shares outstanding for the purpose of basic/diluted earnings per share(Nos) | 1,750.00 | 1,750.00 |
| (c) Earning per share on profit (loss) for the year/period (Face Value Rs.10.00 per share) - Basic and Diluted [(a)/(b)] (Rs.) | 19.32 | (314.32) |

25.3 Employee Benefit Plans:

(a) Defined Contribution Plans

The Company operates defined contribution schemes for provident fund to the Provident Fund for all qualifying employees. For this scheme, contributions are made by the Company, based on current salaries and wages. The Company does not have any liability towards Provident Fund to the employees apart from its contribution.

An amount of Rs. 49,500.32 (2024 Rs. 43,574.90) has been charged to the Statement of Profit and Loss on account of defined contribution schemes.



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(b) Defined Benefit Plans

The Company also operates Defined Benefit Schemes in respect of gratuity, towards its employees. This scheme offers specified benefits to the employees on retirement. The liabilities arising in the Defined Benefit Schemes are determined in accordance with the advice of independent, professionally qualified actuaries, using the projected unit credit method as at year end. The Company makes contributions to this Employee Benefit Plan.

Gratuity Benefits are funded. The fund is administered through approved Trusts, which operate in accordance with the Trust Deeds, Rules and applicable Statutes.

The Company has Group Gratuity Scheme with Birla Sun Life Insurance Company Limited for payment of gratuity to its employees and accordingly the company has actuarially valued the net gratuity liability as at 31st March, 2025 amounting to Rs. 134,769.53 (2024 Rs. 110,093.74) which is yet to be provided / funded . The necessary disclosure as made by actuary is as under. The gratuity fund is managed by a Fund Manager, Birla Sun Life Insurance Company Ltd.

Disclosure relating to Employee Benefit –Gratuity

| | 2025 | 2024 |
|--|-------------|-------------|
| <u>Statement of Changes in Present Value of Obligations</u> | | |
| Present Value of Obligations at the beginning of the year | 264,644.34 | 239,359.83 |
| Interest Cost | 16,672.22 | 16,636.55 |
| Current Service Cost | 11,942.32 | 10,124.65 |
| Past Service(Amendments) | - | - |
| Benefits paid | (52,939.49) | (16,593.36) |
| Actuarial gain/(loss) | 8,038.66 | 15,116.67 |
| Present Value of obligation | 248,358.05 | 264,644.34 |

Statement of Changes in Fair Value of Plan Assets

| | | |
|---|-------------|-------------|
| Fair Value of Plan Asset at the beginning of the year | 154,550.60 | 154,454.03 |
| Contributions | - | - |
| Benefits Paid | (52,939.49) | (16,593.36) |
| Return on Plan Assets(Net) | 11,977.41 | 16,689.93 |
| Fair Value of Plan Assets | 113,588.52 | 154,550.60 |



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| | <u>2025</u> Rs. | <u>2024</u> Rs. |
|--|--------------------|--------------------|
| <u>Statement of Liability to the Fund</u> | | |
| Present Value of obligation at the year end | 248358.05 | 264,644.34 |
| Fair value of Plan Asset at the year end | 113588.52 | 154,550.60 |
| Net Liability to the Fund | 134769.53 | 110,093.74 |

Expenses for the year

| | | |
|--|-----------|-----------|
| Current Service Cost | 10,124.65 | 10,124.65 |
| Past Service Cost | - | - |
| Interest Cost | 7,706.56 | 6,113.22 |
| Actuarial gain/loss recognized in the year | - | - |
| Expenses for the year | 19,648.88 | 16,237.87 |

Statement of reconciliation of Assets and Liabilities

| | | |
|-------------------------------|------------|------------|
| Funded Status (Net Liability) | 134,769.53 | 110,093.74 |
| Fund Assets | 113,588.52 | 154,550.60 |
| Fund Liability | 248,358.05 | 264,644.34 |

Statement showing Actuarial Assumptions

| | IALM 2006-08 Ultimate | IALM 2006-08 Ultimate |
|---------------------------------|---|---|
| Mortality Table | | |
| Superannuation Age | 60 | 60 |
| Early Retirement & Disablement | 10 Per Thousand p.a. 6 above age 45 3 between 29 and 45 1 below age 29 | 10 Per.Thousand p.a. 6 above age 45 3 between 29 and 45 1 below age 29 |
| Discount Rate | 6.50% p.a. | 7.00% p.a. |
| Inflation Rate | 6.00% | 6.00% |
| Return on Asset | 7.70% | 7.70% |
| Remaining Working Life | 14 | 14 |
| Average duration of liabilities | 14 | 14 |
| Attrition Rate | 1% | 1% |



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25.4 In absence of any specific information available with the company in respect of any supplier attracting provisions of the Micro, Small and Medium Enterprises Development Act, 2006, no disclosure treatment as per Act has been considered necessary.

Segment Information

25.5.1 The Company is engaged in the business of cultivation, manufacturing, sale and trading in tea and therefore, according to the management this is a Single Segment Company.

Geographical Information

| | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|---|---|
| 25.5.2 Revenue from external customers | | |
| - India | 2,028,565.43 | 795,553.94 |
| - Outside India | 372,755.34 | 187,588.23 |

26. Related Party Disclosures

Names of the Key Management Personnel of the Company:

Managing Director

Niraj Chokhani *

Wholetime Director

Ishaan Chokhani

***TRANSACTIONS/BALANCES WITH RELATED PARTIES DURING THE YEAR**

| Nature of Transactions | Enterprises over which key management personnel and / or relatives of such personnel are able to exercise significant influence | Key Management Personnel |
|--|---|--------------------------|
| | Rs. | Rs. |
| Remuneration to Managing Director and the Whole time Directors | - | 21,268.17 (20,845.33) |
| Directors' Sitting Fees | - | 200.00 (350.00) |

Figures in brackets relate to previous year.



Niraj Chokhani



27. Financial Instruments and Related Disclosures

1. Capital Management

The Company aims at maintaining a strong capital base maximizing shareholders' wealth safeguarding business continuity and augments its internal generations with a judicious use of borrowing facilities to fund spikes in working capital that arise from time to time as well as requirements to finance business growth.

2. Categories of Financial Instruments

(Rs).

| Particulars | Note | As at | | As at | |
|---|------|-------------------|-------------------|-------------------|-------------------|
| | | 31st March, 2025 | | 31st March, 2024 | |
| | | Carrying Value | Fair Value | Carrying Value | Fair Value |
| A. Financial assets | | | | | |
| a) Measured at amortised cost | | | | | |
| i) Cash and Cash Equivalents | 10 | 153686.34 | 153686.34 | 20198.67 | 20198.67 |
| ii) Other Bank Balances | 11 | 1553.70 | 1553.70 | 1880.83 | 1880.83 |
| iii) Trade Receivables | 9 | 221755.06 | 221755.06 | 192073.42 | 192073.42 |
| iv) Other Financial assets | 12 | 108223.23 | 108223.23 | 96719.75 | 96719.75 |
| Sub - total | | 485218.33 | 485218.33 | 310872.67 | 310872.67 |
| b) Measured at Fair value through Profit or Loss | | | | | |
| Equity shares | 6 | 8230.44 | 8230.44 | 7822.48 | 7822.48 |
| SUB TOTAL | | 8230.44 | 8230.44 | 7822.48 | 7822.48 |
| Total financial assets | | 493448.77 | 493448.77 | 318695.15 | 318695.15 |
| B. Financial liabilities | | | | | |
| Measured at amortised cost | | | | | |
| i) Borrowings | 15a | 1921522.04 | 1921522.04 | 1666042.36 | 1666042.36 |
| ii) Trade Payables | 15b | 366234.99 | 366234.99 | 286828.42 | 286828.42 |
| iii) Other financial liabilities | 16 | 283566.97 | 283566.97 | 159095.23 | 159095.23 |
| Total financial liabilities | | 2571324.00 | 2571324.00 | 2111966.01 | 2111966.01 |

3. Financial risk management objectives

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company continues to focus on a system-based approach to business risk management. The Company's financial risk management process seeks to enable the early identification, evaluation and effective management of key risks facing the business. Backed by strong internal control systems, the current Risk Management System rests on policies and procedures issued by appropriate authorities, process of regular reviews / audits to



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set appropriate risk limits and controls, monitoring of such risks and compliance confirmation for the same.

a) Market risk

The Company's business primarily agricultural in nature, exposes it to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of adverse weather conditions and lack of future markets. The Company closely monitors the changes in market conditions and select the sales strategies to mitigate its exposure to risk.

i. Foreign currency risk

The Company undertakes transactions denominated in foreign currency which results in exchange rate fluctuations. Such exchange rate risk primarily arises from transactions made in foreign exchange and reinstatement risks arising from recognised assets and liabilities, which are not in the Company's functional currency (Indian Rupees). A significant portion of these transactions are in US Dollar

Foreign currency sensitivity

The impact of sensitivity analysis arising on account of outstanding foreign currency denominated assets and liabilities is insignificant.

ii. Interest rate risk

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The objectives of the Company's interest rate risk management processes are to lessen the impact of adverse interest rate movements on its earnings and cash flows and to minimize counter party risks.

b) Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulty including seasonality in meeting its obligations.

The Company mitigates its liquidity risks by ensuring timely collections of its trade receivables, close monitoring of its credit cycle and ensuring optimal movements of its inventories.

c) Credit risk

Credit risk is the risk that counter party will not meet its obligations leading to a financial loss.

The Company has its policies to limit its exposure to credit risk arising from outstanding receivables. Management regularly assess the credit quality of its customer's basis which, the terms of payment are decided. Credit limits are set for each customer which are reviewed on periodic intervals. The credit risk of the Company is low as the Company largely sells its teas through the auction system which is on cash and carry basis and through exports which are mostly backed by letter or credit or on advance basis.





28. Income:

Revenue from Operation Comprises:
Sale of Black Tea from the following State:

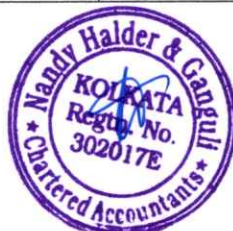
| <u>States</u> | <u>GSTIN</u> | <u>2025</u> <u>Amount Rs.</u> | <u>2024</u> <u>Amount Rs.</u> |
|--|-----------------|----------------------------------|----------------------------------|
| Garden, Assam | 18AAACT9714F3Z7 | 47,879.83 | 73,893.53 |
| Guwahati, Assam | 18AAACT9714F1Z9 | 47,696.93 | 67,141.00 |
| Kolkata, WestBengal | 19AAACT9714F1Z7 | 2,045,247.43 | 841,297.04 |
| Coonoor, Tamilnadu | 33AAACT9714F1ZH | <u>257,947.18</u> | <u>-</u> |
| | | <u>2,398,771.37</u> | <u>982,331.57</u> |
| <i>Revenue from Other Operating Comprises:</i> | | | |
| Sale of Tea Waste: | | | |
| Garden, Assam | 18AAACT9714F3Z7 | <u>2549.40</u> | <u>8106.60</u> |

29. In view of continuing losses for last few years, no provision for Income Tax had been considered necessary and accordingly no movement in respect of this has been considered necessary in these accounts.

With regard to Deferred Tax, the company had Deferred Tax Assets for last few years. During this year the company had also incurred losses. In view of this the company has not made in its statement of Profit and Loss in respect of Deferred tax Assets which has arisen on account of loss. Accordingly, the Company has not made any separate discloser in this regard in these accounts.

30. Financial Ratios

| Ratio | 2025 | 2024 | Variance | Percentage Change(in %) | Remarks |
|-----------------------------|-------------|-------------|-----------------|--------------------------------|----------------------------|
| Current Ratio | 0.69 | 0.6 | 0.09 | 15.65% | - |
| Debt Eqity Ratio | 2.65 | 2.12 | 0.53 | 24.84% | - |
| Debt Service Coverage Ratio | 1.137 | (1.73) | 2.87 | -165.74% | Due to profit for the year |
| Return on Equity (ROE) | 0.033 | (0.42) | 0.45 | -107.80% | Due to profit for the year |



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THE ANANDA-BAG TEA COMPANY LIMITED The Ananda Bag Tea Co. Ltd.
 NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

| | | | | | |
|---------------------------------|-------------|-------------|-------------|----------|--|
| Inventory Turnover Ratio | 3.62 | 1.82 | 1.80 | 98.81% | Due to increase in turnover and related purchase |
| Trade receivable turnover ratio | 11.61 | 5.35 | 6.26 | 116.92% | Due to increase in turnover |
| Trade payable turnover ratio | 3.02 | 3.65 | (0.63) | -17.13% | - |
| Net capital turnover ratio | (1.89) | (1.52) | (0.37) | 24.63% | - |
| Net profit ratio | 0.014 | (0.56) | 0.57 | -102.51% | Due to profit |
| Return on capital employed | 0.30 | (0.37) | 0.67 | -182.05% | Due to profit |
| Return on investment | No Movement | No Movement | No Movement | | |

31.The financial statements were approved for issue by the Board of Directors on 30th May, 2025.

32.1: In the opinion of the management and to the best of knowledge and belief, the value of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet. The debit/credit balances of parties are however, subject to confirmation and adjustment, if any.

32.2: The Company does not have any transaction with companies struck off.

32.3: The Company does not have any Benami property, where any preceding has been initiated or pending against the Company for holding any Benami property.

32.4: The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory.

32.5: The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

32.6: The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall :

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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THE ANANDA-BAG TEA COMPANY LIMITED The Ananda Bag Tea Co. Ltd.
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

32.7: The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall :

- (a) directly or indirectly lend or invest in other persons entities identified in any manner whatsoever by or on behalf of the Company (ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

32.8: The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

32.9: The company has complied with the provisions of number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 60

32.10: Previous year's figures have been re-arranged and regrouped wherever necessary.

As per our Report of even date.
The Notes referred to above from an integral part of the Balance Sheet.

For NANDY HALDER & GANGULI
Chartered Accountants
Firm Registration No. 3021 Halder & Ganguli
For Nandy Halder & Ganguli
Chartered Accountants
FRN. 302017E

Rachana Agarw
Rachana Agarw
(Partner) **Partner**
Mem. No.
Membership No.067626
UDIN: 25067626BMLEJF7723
Kolkata, 30th May, 2025

Nilu Nigania
Nilu Nigania
(Company Secretary)

Biswajit Paul
Biswajit Paul
(Chief Financial Officer)

Niraj Chokhani
Niraj Chokhani
(Managing Director)

Ishaan Chokhani
Ishaan Chokhani
(Director)



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



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Member Details: RACHANA AGARWAL (067626)

Firm Details: 302017E

Document Type: Audit and Assurance Functions

Type of Audit: Statutory Audit - Corporate

Date of signing of Document: 30-05-2025

Figures/Particulars:

1. Financial Year: 01-04-2024-31-03-2025
2. Gross Turnover/Gross Receipt: 252882685 (Actual) : 25,28,82,685
3. Shareholder Fund/Owners Fund: 101646241 (Actual) : 10,16,46,241
4. Net Block of Property, Plant & Equipment: 173783525 (Actual) : 17,37,83,525
5. net profit: 3380231

Document Description: statutory audit 24-25

Status: Active