



ANNUAL REPORT & ACCOUNTS
2008-2009

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of Members of the Company will be held on Wednesday, the 30th September, 2009 at 10.00 A.M. at the Meeting Hall of Hotel Embassy, Siliguri - 734001 to transact the following business :

ORDINARY BUSINESS : -

1. To receive, consider and adopt the audited Balance Sheet of the Company at 31st March, 2009 and the profit and Loss Account for the year ended as on that date and the report of the Board of Directors and of the Company's Auditors.
2. To appoint a Director in place of Shri S.L.Agarwalla who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri S.K.Agarwal who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Binod Agarwal, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors and fix their remuneration and for this purpose to consider and, if thought fit, to pass the following resolution with or without modification:

"RESOLVED the pursuant to the provisions of section 224 of the Companies Act 1956, M/s. Manoj Kumar Goyal be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company at a remuneration to be decided mutually between the Board of Directors and the Auditors."

Place : Siliguri
Date : 30th July, 2009

By Order of The Board
S. K. Agarwal
Director

NOTES :

1. Member entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the company.
2. A Instrument of proxies in order to be effective must be deposited with the company at its Registered office not less than 48 hours before the commencement of the meeting.
3. The register of members of the Company and Share Transfer Book will remain closed from 25th Sept. 2009 to 28th Sept. 2009 (both days inclusive).
4. The explanatory statement pursuant to the provisions of Sec. 173(2) of the Companies Act. 1956 is Annexed in this notice.
5. Members who have multiple registered folios in identical order on name(s) are requested to write to the Company quoting their Registered Folio No.(s) and enclosing their Share Certificate, for consolidation of all such shareholding into one registered folio to facilitate better service.
6. Members are requested to bring the attendance slip alongwith copies of Annual Reports to the Meeting.

Additional Information required to be furnished under the listing agreement :

As required under the listing agreement, the particulars of Directors who are proposed to be appointed/re-appointed are given below :

1. Name : Sri S.L. Agarwalla
Age : 62 Years
Qualification : B.Com(Hons), LLB
Expertise : Finance,Accounts & Legal Affairs
Other Directorship : Nil

2. Name : Sri S.K. Agarwal
Age : 53 years
Qualifications : Graduate
Expertise : Tea Manufacturing & Plantations
Other Directorship : Nil

3. Name : Sri Binod Agarwal
Age : 55 year
Qualifications : Graduate
Expertise : Tea Manufacturing & Plantations
Other Directorship : Nil

**DIRECTORS REPORT TO THE MEMBERS OF
BANSISONS TEA INDUSTRIES LIMITED**

Dear Shareholders,

Your Directors present herewith your Company's Twenty Second Annual Report together with the Audited Accounts for the year ended 31st March 2009.

Financial Result

	(Rupees in Lakhs)	
	31/03/09	31/03/08
Net Sales / Income from operations	78.82	52.41
Other Income-Interest (Net)	00.33	4.17
Total Expenditure	125.59	49.18
Gross Profit / (Loss) After Interest but before depreciation and Taxation	28.06	7.39
Depreciation	2.18	1.60
Profit/ (Loss) for the year after Depreciation	(46.44)	5.79
Profit / (Loss) before Tax	(46.44)	5.79
Provision for Taxation	Nil	Nil
Taxation	Nil	Nil
Profit/ (Loss) after Tax	(46.44)	5.79
Paid-Up Equity Share Capital	619.75	619.75
Reserves Excluding Revaluation	(56.19)	(3.52)

MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to clause 49 of the Listing Agreement a Management Analysis Report is given below:

A. INDUSTRY BACKGROUND :

Tea is one of the oldest industries in India started during the British Empire. India is not only the largest producer of tea but is also the largest consumer. Tea is an important industry for India since it earns a substantial amount of foreign exchange by way of exports even though the quantum and value of exports has been coming down over the past few years.

B. INDUSTRY OUTLOOK :

The Company has a long experience of tea plantation, production and marketing. The availability of land for tea cultivation is limited and not all land is suitable for tea cultivation. The Company has inducted into the Board the well experienced people. Government regulation and control also affect the tea industry., The multiplicity of taxes on the industry also affect profitability. Production of tea is highly dependent on climatic and soil conditions. The Government of India is expected to continue to support the industry, which is a major foreign exchange earner.

C. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has adequate internal control systems commensurate with the size of its

Directors Report (Contd....)

operations and for the purpose of exercising adequate controls on the day-to-day operations. Systems are regularly reviewed to ensure effectiveness.

D. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS :

During the year there are no material developments in Human Resources.

OPERATIONS:

The Company has concentrated its main activities in increasing the tea plantation maintenance of the bushes.

DIVIDEND :

Due to non-availability of distributable profitability your Directors regret their inability to recommend any dividend in respect of Equity shares for the year under review.

DIRECTORS :

In terms of article of Association of your Company read with Section 255 of the companies Act, 1956. Shri S. L Agarwalla, Sri S. K. Agarwal, Shri Binod Agarwal retires at the forthcoming Annual General Meeting, but being eligible offers themselves for reappointment.

AUDITORS :

M/s. Monoj Kumar Goyal, Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. The Company has received a certificate from the Auditors that they are qualified under section 224(1B) of the Companies Act 1956, to Act as the Auditors of the Company, if re-appointed.

PERSONNEL :

None of the employee of the Company is drawing remuneration exceeding the limits specified under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

PUBLIC DEPOSIT :

Your Company has not accepted any deposit(s) within the meaning of Sec-58A of the Companies Act, 1956 and the rules made thereof.

RESPONSIBILITY STATEMENT

The Directors Confirms,

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
3. That the directors had taken proper and sufficient care for the maintenance of adequate

Directors Report (Contd.....)

accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

4. That the directors had prepared the annual accounts on a going concern basis.

SUBSIDIARY :

The Company does not have any subsidiary within the meaning of Sec-4 of the Companies Act, 1956.

STATEMENT PURSUANT TO LISTING AGREEMENT

Presently the Company's share are listed at the Stock Exchange Mumbai(BSE), Calcutta Stock Exchange, Madras Stock Exchange and Jaipur Stock Exchange.

CORPORATE GOVERNANCE :

Your Company has always been committed to the best practices in the governance of its affairs. The Board is taking efforts to comply the same. Kindly refer to ANNEXURE 'A' to Directors Report. The Auditors Certificate on compliance with the mandatory requirements of Corporate Governance is given in Annexure "A" to this Report.

AUDITORS REPORT

With reference to the observations made by the Auditors in their report, the directors are to state that the notes submitted by the Board as contemplated under section 217(3) of the Companies Act, 1956; forming part of Company's Accounts are self explanatory and therefore do not call for any further clarification.

INFORMATION PURSUANT TO SECTION 217(1)(E) OF THE COMPANIES ACT, 1956

As per sec-217(1)(e) of the Companies Act, 1956 read with the companies Disclosure of Particulars in the Report of Board of Directors Rules, 1988 the relevant data pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo are setout as hereunder;

ACKNOWLEDGEMENTS :

Your Directors wish to place on record their appreciation of the continued support rendered by the Shareholders, Bankers, Financial Institution Central & State Government Bodies, Business Constituents, Tea Research Association, Tea Board, Siliguri Tea Auction Committee, Terai Indian Planters Association and Indian Tea Planters Association.

Place : Siliguri
Date : 30th July, 2009

By Order of The Board
S. L. Agarwalla
Chairman

ANNEXURE - "A" TO DIRECTORS REPORT - CORPORATE GOVERNANCE

1. Board's Philosophy on Corporate Governance

"Corporate Governance is about commitment to values and ethical business conduct. It is a set of laws, regulations, processes and customs effecting the way a company is directed, administered, controlled or managed. This includes its corporate and other structures, culture, policies and the manner in which it deals with various stakeholders. Some of the important best practices of corporate governance framework are timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the company.

BANSISONS TEA INDUSTRIES LIMITED believes in adapting the *Best Global Practices* in the area of corporate governance and follows the principles of full transparency and achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. The Company acknowledges its responsibilities to its stakeholders. The Company believes that corporate governance helps to achieve commitment and goals to enhance stakeholders value by focusing towards all stakeholders. Any good corporate governance provides an appropriate framework for the board, its committees and the executive management to carry out the objectives that are in the interest of the company and stakeholders. The Company maintains highest level of transparency, accountability and good management practices through the adoption and monitoring of corporate strategies, goals, procedures to comply with its legal and ethical responsibilities.

The Company is in compliance with the requirements of the revised guidelines on corporate governance stipulated under Clause 49 of the Listing Agreement. A code of conduct is framed adopted in its pursuits of excellence in corporate governance.

2. Board of Directors

The Board consists of Executive and Non-executive Directors and more than one third of the Board comprises Independent Directors.

None of the directors on the Board is a member on more than 10 committees and chairman of more than 5 committees (as specified in Clause 49), across all the companies in which he is a director. The necessary disclosures regarding committee positions have been made by the directors.

(i) Composition:

The Board of Directors provides strategic direction and thrust to the operations of the company. The Board consists of 8 directors and 4 independent non-executives directors as on 31st March, 2009. Mr. S.L.Agarwalla is the Chairman of Board.

II. Board Meetings:

During the year the Board of Directors of the company met eight times 30.04.2008, 31.07.2008, 17.08.2008, 21.08.2008, 30.09.2008, 31.10.2008, 10.11.2008, 31.01.2009 and 29.03.2009.

The name and categories of the Directors on the Board, their attendance at the Board Meetings during the year and at the last Annual General Meeting and also the number of directorships and committee memberships held by them in other companies are given below:

MEETINGS AND ATTENDANCE UPTO MARCH 31, 2009

Name of the Director	Category	No of other Directorships	No of Committees in which member	No of Board meetings attended	Whether attended last AGM
Mr. S. L. Agarwalla	Chairman	Nil	1	9	Yes
Mr. M. L. Kansal	Independent Non-Executive	2	1	7	Yes
Mr. Basant Agarwal	Independent Non-Executive	3	2	9	Yes
Mr. Binod Agarwal	Independent Non-Executive	Nil	2	7	Yes
Mr. S. K. Agarwal	Executive	1	Nil	8	Yes
Dr. H. P. Bezboorah	Executive	1	Nil	Nil	No
Mr. Sandeep Agarwal	Executive	4	Nil	9	Yes
Mr. Kamal Kant Agarwal	Independent Non-Executive	1	2	9	Yes

3. Audit Committee:

(i) Terms of Reference:

The company had constituted an Audit Committee. The scope of the activities of the Audit Committee is as set out in Clause 49 of the Listing Agreement with the Stock Exchange read with Section 292A of the Companies Act, 1956. The terms of reference of the Audit Committee are broadly as follows:

- a) To review compliance with internal control systems;
- b) To review the findings of the Internal Auditor relating to various functions of the Company;
- c) To hold periodic discussions with the Statutory Auditors and Internal Auditors of the company concerning the accounts of the company, internal control systems, scope of audit and observations of the auditors/ internal auditors;
- d) To review the quarterly, half yearly and annual financial results of the company before submission to the Board;
- e) To make recommendations to the board on any matter relating to the financial management of the company, including statutory & internal audit reports;
- f) Recommending the appointment of Statutory Auditors and Internal Auditors and fixation of their remuneration;
- g) To ensure the preservation of good financial practices throughout the company;
- h) To review the Auditors management letters and managements responses;

- i) To review the Company's financial control system including those of treasury. In particular, it will periodically review :
 - (a) The procedures for identifying the business risks (including financial risks) and controlling their financial impact on the company;
 - (b) The Company's policies for preventing or detecting fraud;
 - (c) The Company's policies for ensuring compliance with the relevant regulatory and legal requirements and operational effectiveness of the policies and procedures;
- j) To review the Internal Audit function;

The composition of the Audit Committee is in line with the provisions of Clause 49 of the Listing Agreement and the details of meetings attended by the Directors are given below:

- (i) Composition of Members & Chairperson, Meetings and Attendance:

MEETINGS AND ATTENDANCE UPTO MARCH 31, 2009

Sl.	Members No.	Designation	Date of Meeting & Meeting Attended			
			28/04/08	28/07/08	27/10/08	26/01/09
1	M. L. Kansal	Chairman	YES	YES	YES	YES
2	Binod Agarwal	Member	YES	YES	YES	YES
3	Basant Agarwal	Member	YES	YES	YES	YES

4. Remuneration Committee:

- (i) Terms of Reference:

- (a) to determine and recommend to the Board of Directors the remuneration package of the Managing Director and Whole time Directors including periodical revisions therein,
- (b) To approve, in the event of loss or inadequate profits in any year, the minimum remuneration payable to the Managing Director within the limits and subject to the parameters prescribed in Schedule XIII to the Companies Act, 1956.

- (ii) Composition of Members & Chairperson, Meetings and Attendance:

MEETINGS AND ATTENDANCE UPTO MARCH 31, 2009

Sl.	Members No.	Designation	Date of Meeting	Meeting Attended
1	S. L. Agarwalla	Chairman	23/03/2009	YES
2	Kamal Kant Agarwal	Member	23/03/2009	YES

- (iii) Remuneration Policy:

The Remuneration of the Managing Director and Wholetime Director is determined by the Board within the statutory limits subject to the shareholders approval in a General Meeting and on the basis of the remuneration of the remuneration committee.

- (iv) *Details of Remuneration paid to the Directors:*
 (a) No Remuneration was paid to any Directors.
 (b) No Sitting Fees were paid to any Directors.

5. Shareholders / Investors Grievance Committee:

The Shareholders'/Investors' Grievances Committee specifically looks into redressing of shareholders' and investors' complaints/grievances pertaining to share transfers, non receipt of annual reports, dividend payments, issue of duplicate certificates, transmission(with or without legal representation) of shares, review of dematerialized shares and other miscellaneous complaints. The Committee oversees and review performance of the Registrar and Transfer Agent and recommends measures for overall improvement in the quality of investor services. The Committee also monitors implementation and compliance of Company's Code of Conduct for prevention of Insider Trading in its securities.

- (i) *Composition of Members & Chairperson, Meetings and Attendance:*

MEETINGS AND ATTENDANCE UPTO MARCH 31, 2009

Sl. No.	Members	Designation	Date of Meeting & Meeting Attended			
			25/04/08	21/07/08	27/10/08	26/01/09
1	Binod Agarwal	Chairman	YES	YES	YES	YES
2	Basant Agarwal	Member	YES	YES	YES	YES
3	Kamal K. Agarwal	Member	YES	YES	YES	YES

(iii) Complaints received / Not solved: Nil

(iv) Pending Share Transfers: There were no Complaints pending as on 31st March, 2009. Nil

6. General Body Meeting:

- (i) Location and Time of Last Three Annual General Meetings were as under:

Sl.No.	Financial Year	Date of AGM	Time	Venue
1	31.03.2008	30.09.2008	10.00 a.m.	Hotel Embassy, Siliguri
2	31.03.2007	28.09.2007	10.00 a.m.	Hotel Embassy, Siliguri
3	31.03.2006	30.09.2006	10.00 a.m.	Hotel Embassy, Siliguri

- (ii) **Postal Ballot:**

There was no Special Resolution passed by the Company at the last AGM, nor any Resolution was passed by the Company's members through postal ballot. At the ensuing AGM also, there is no Resolution proposed to be passed through postal ballot.

7. Disclosures:

- (i) There is no materially significant Related Party transaction i.e. with the promoters, the directors, the management or relative's etc. which have potential conflict with the interest of the company at large.
- (ii) There Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or other statutory authorities for any violation related to the above.
- (iii) The Company has fulfilled the following non –mandatory requirements as per Clause 49 of the Listing Agreement with the Stock Exchange:
 - (a) The Company has set up a Remuneration Committee.
 - (b) The Company has moved towards a regime of unqualified financial statements.

8. Means of Communication:

As per the listing requirements, the company publishes periodical financial results in leading English and Regional newspapers. The Management Discussion and Analysis (MD& A) report forms part of the Annual Report. All matters pertaining to industry structure and developments, opportunities and threats, segment/product wise performance, outlook, risks and concerns, internal control and systems, etc are discussed in the said report.

9. General Shareholder information:

- (i) *AGM Date, Time & Venue:* 30th September, 2009 at 10.00a.m. at Meeting Hall of Hotel Embassy, Siliguri-734001.
- (ii) *Financial Year:* 1st April 2008 to 31st March 2009
- (iii) *Financial Calendar:* (Tentative) for the Year 2009-2010

Publication of Unaudited results for the Quarter ending June 2009	Last week of July 2009
Publication of Unaudited results for the Quarter ending September 2009	Last week of October 2009
Publication of Unaudited results for the Quarter ending December 2009	Last week of January 2010
Publication of Unaudited results for the Quarter ending March 2010	Last week of April 2010
Publication of Audited Accounts for the Year ending March 2010	Last week of July 2010
Annual General Meeting for the Year ending March 2010	September 2010

- (iv) *Date of Book Closure:* 25th September 2009 to 28th
(Both days inclusive) September 2009
- (v) *Dividend Payment Date(s):* Not Applicable as the Board has not
Recommended any Dividend.
- (vi) *Listing on Stock Exchange:* * The Stock Exchange, Mumbai
* The Calcutta Stock Exchange Association Ltd.
* Madras Stock Exchange
* Jaipur Stock Exchange
The Company has paid the Listing
Fees for the year ended 2009-2010.
- (vii) *Stock Code:* The Stock Exchange Mumbai – 19353
- (viii) *Market Price Data:* The Shares of the Company was not quoted.
- (ix) *Demat ISIN Number:* National Securities Depository Limited
INE 856E01019
- (x) *Registrar and Transfer Agents:* S. K. Computers
34/1A, Sudhir Chatterjee Street
Kolkata-700006
- (xi) *Share Transfer System:* The application for transfer, transmissions
etc. are received by the company at its
registered office address at Siliguri.
- (xii) *Share Holding Pattern:* Promoters: 51.07%
Public: 48.64%
Corporate Bodies: 00.29%
- (xiii) *Dematerialization of Shares and Liquidity :* 5.72%
- (xiv) *Outstanding GDRs/ ADRs/ Warrants
or any Convertible Instruments and
their likely impact on equity:* As on date there are no outstanding
warrants or convertible instruments.
The Company has not issued any GDR/ADR.
- (xv) *Plant Locations:* The Garden is located at Fatapukur,
Dist: Jalpaiguri, W.B.
- (xvi) *Address of Correspondence:* 33, M.G.Road, Siliguri- 734005

DECLARATION

It is hereby declared that all the Board Members, Senior Management and Employees of the Company have affirmed adherence to and compliance with the "Code of Conduct" laid down by the Company as on 1st April, 2008.

For Bansisons Tea Industries Limited

Place: Siliguri
Date: 30, July 2009

Chairman

AUDITORS CERTIFICATE OF COMPLIANCE
On Corporate Governance under Clause 49 of the Listing Agreement

To

*The Members
Bansisons Tea Industries Limited*

We have examined the compliance of conditions of Corporate Governance by **Bansisons Tea Industries Limited** the Company for the year ended on 31st March, 2009, as stipulated in Clause 49 of the "Listing Agreement" into by the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination as carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement) issued by the Institute of Chartered Accountants of India and was limited to review the procedures and implementation thereof, adapted by the Company, for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Siliguri
Date 30th July, 2009

For MANOJ KUMAR GOYAL
Chartered Accountant
M. K. Goyal
Proprietor
Membership No..056945

AUDITORS REPORT

To the Members of BANSISONS TEA INDUSTRIES LIMITED

1. We have audited the attached Balance Sheet of BANSISONS TEA INDUSTRIES LIMITED as at 31st March, 2009 and also the Profit & Loss Account of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report), Order, 2003, as amended by the Companies (Auditors report Amendment) Order 2004 issued by the Central Government of India in terms of section 227(4A) or the Companies Act, 1956, we give in the Annexure.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that :
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of the books.
 - (c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion the said Balance Sheet and Profit & Loss Account comply with the Accounting Standard referred to in Sub Section 3(C) of Section 211 of the Companies Act., 1956.
 - (e) On the basis of the written representations received from all the directors of the Company, and taken on record by the Board of Directors, we report that none of those Directors are disqualified as at 31st March, 2009 from being appointed as a Director in terms of clause(g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us and subject to our notes, the accounts give the information as required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - (i) In the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2009.
 - (ii) In the case of Profit & Loss Account of the Loss for the year ended on that date.

And

- (iii) In the case of Cash flow statement of the cash flows for the year ended on that date.

Place : Siliguri

Date : 30th July, 2009

For **MANOJ KUMAR GOYAL**
Chartered Accountant
M. K. Goyal
Proprietor
Membership No..056945

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 3 of our report of even date on the accounts for the year ended 31st March, 2009 of Bansisons Tea Industries Ltd.

- i) In respect of Fixed Assets :
 - a) The company has maintain proper record showing full particular including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, the major assets have been physically verified by the management during the year. No materials discrepancies were noticed on such verification.
 - c) Yes the company had sold its tea manufacturing plant & machinery with factory Building during the year, and such disposal has, in our opinion, not affected the going concern of the company.
- ii) In respect of its inventories :
 - a) As explained to us, inventory has been physically verified during the year by the management in our opinion the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper record of inventory, as explained to us, there were no discrepancies noticed on verification between the physical stock and the book record.
- iii) a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 301 of the Act, and accordingly clause iii(b)(c),(d) of Paragraph 4 of the order not applicable.
 - e) Terms and conditions of unsecured loans taken by the company are prima facia prejudicial to the interest of the company, however interest on loan, not provided in the books during the year.
 - f) According to the information & explanation given to us the company has taken unsecured loan of Rs. 4.00 lacks from one party, covered in the register maintained under section 301 of the Act.
 - (g) Payment of the principal amount are also as per terms & conditions.
- iv) In our opinion and according to the Information and explanation given to us, there are adequate internal control procedure commensurate with the size of the company and nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in Internal controls.
- v) According to the Explanation and Information given to us, we are of the opinion that company has entered, all the transaction required to be entered in to the register maintain under section 301 of the Act 1956 and transactions have been made are prima facie reasonable.
- vi) The company during the year under audit not accepted any deposit under provisions of section 58A and 58AA or any of the relevant revision of the Act of the companies Act, 1956 and the companies (Acceptance of Deposit) Rules, 1975, with regard to the deposits accepted from the Public. No order has been passed by the Company Law Board or National Company law Tribunal or Reserve Bank of India or any court or any other Tribunal.

ANNEXURE TO THE AUDITORS' REPORT

AUDITOR'S REPORT (Contd.....)

- vii) The company has an internal Audit system, which in our opinion is commensurate with the size of the company and the nature of its business.
- viii) The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the companies Act, 1956 for any product of the company.
- ix) In respect of statutory dues :
- a) According to the record of the Company, undisputed statutory dues Provident Fund, Income Tax, Wealth Tax, Service Tax, Sales Tax and other statutory dues have been generally regular in depositing with appropriate authorities.
- b) According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2009 for a period of more than six months from the date of becoming payable.
- x) The Company has no accumulated losses 50% of its Net worth but has incurred cash losses during the financial year covered by our audit and but not in the immediately preceding financial year.
- xi) In our opinion and According to the information and explanation given to us, the company has not defaulted in the repayment of dues to the financial institutions, Banks and debenture Holders.
- xii) In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore the provision of the clause 4(xiii) of paragraph 4 of the order are not applicable.
- xiv) The company is not dealing in or trading in share, securities debenture and other investment. Therefore the provision of the clause 4 (xiv) of paragraph 4 of the order are not applicable.
- xv) According to Information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institution.
- xvi) According to Information and explanation given to us, the company has not been raised new terms loan during the year under audit. The term loans outstanding at the beginning of the year were applied for the purposes for which they are raised.
- xvii) According to the cash flow statement and other record examine by us and the information and explanation to given to the us, on an overall basis, fund raised on short terms basis have not Prima - facie, been used during the year for long term investment and vice - versa.
- xviii) According to the information and explanation given to us, and other records examine by us, the company has not made any preferential allotment of shares to parties and companies covered in the registered maintained under section 301 of the during the year.
- xix) According to the explanation and information given to us, the company had not issued any secured debenture during the year.
- xx) The company has not raised any money by public issuing during the year.
- xxi) In our opinion and According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

Place : Siliguri
Date : 30th July, 2009

For MANOJ KUMAR GOYAL
Chartered Accountants
M. K. Goyal
Proprietor
Membership No.056945

BALANCE SHEET AS AT

PARTICULARS	SCHEDULE	31st	31st
		March 2009	March, 2008
		Rs.	Rs.
A. SOURCES OF FUNDS			
1. SHAREHOLDER'S FUNDS			
a) Capital	1	6,19,75,500	6,19,75,500
b) Reserves & Surplus	2	Nil	52,65,997
2. LOAN FUNDS	3	118,060	56,45,698
		<u>62,093,560</u>	<u>7,28,87,195</u>
B. APPLICATION OF FUNDS			
1. FIXED ASSETS	4		
a) Gross Block		4,74,75,961	7,73,39,099
b) Less : Depreciation		32,78,471	1,18,01,187
c) Net Block		<u>4,41,97,490</u>	<u>6,55,37,911</u>
2. CURRENT ASSETS, LOANS & ADVANCES			
a) Inventories	5	21,860	29,284
b) Sundry Debtors	6	40,81,019	39,66,748
c) Cash & Bank Balances	7	19,68,060	4,14,765
d) Loans & Advances	8	21,08,953	32,81,808
		<u>81,79,892</u>	<u>76,92,605</u>
Less : CURRENT LIABILITIES AND PROVISIONS	9	5,46,545	59,62,064
NET CURRENT ASSETS		76,33,347	17,30,541
3. PROFIT & LOSS ACCOUNT DEBIT BALANCE		1,02,62,723	56,18,743
NOTES ON ACCOUNTS	12		
		<u>6,20,93,560</u>	<u>7,28,87,195</u>

In terms of our report of even date
For Manoj Kumar Goyal
Chartered Accountants

For & On behalf of the Board of Directors
S. L. Agarwalla
Chairman

S. K. Agarwal
Director

M. L. Kansal
Director

M. K. Goyal
Proprietor
Membership No.056945

Place : Siliguri,
Dated: 30th July, 2009

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED

	SCHEDULE	31st March 2009	31st March, 2008
		Rs.	Rs.
INCOME	10	79,14,829	56,57,168
EXPENDITURE	11	1,25,58,809	50,78,546
Profit / (Loss) before Taxation		(46,43,980)	5,78,622
Provision for Taxation		Nil	Nil
Current years Taxation		Nil	Nil
Profit / (Loss) after Taxation		(46,43,980)	5,78,622
Balance brought forward from last account		(56,18,743)	(61,97,365)
Balance Carried to Balance Sheet		(1,02,62,723)	(56,18,743)
NOTES ON ACCOUNTS	12		

In terms of our report of even date
For Manoj Kumar Goyal
Chartered Accountants

For & On behalf of the Board of Directors
S. L. Agarwalla
Chairman

S. K. Agarwal
Director

M. L. Kansal
Director

M. K. Goyal
Proprietor
Membership No.056945

Place : Siliguri,
Dated : 30th July, 2009

SCHEDULE TO BALANCE SHEET & PROFIT & LOSS ACCOUNT

SCHEDULE	31st March 2009 Rs.	31st March, 2008 Rs.
SCHEDULE - 1		
CAPITAL		
Authorised :		
65,00,000 Equity Shares of Rs. 10/- each (Previous year 65,00,000 Equity Shares of Rs. 10/- each)	6,50,00,000	6,50,00,000
Issued, Subscribed & Paid-up :		
63,30,000 Equity Shares of Rs. 10/- each (Previous year 63,30,000 Equity Shares of Rs. 10/-each)	6,33,00,000	6,33,00,000
Less : Allotment Money Due	13,24,500	13,24,500
	<u>6,19,75,500</u>	<u>6,19,75,500</u>
SCHEDULE - 2		
Reserves & Surplus		
West Bengal Govt. Subsidy	Nil	52,65,997
	Nil	<u>52,65,997</u>
SCHEDULE - 3		
Loan fund		
A) Secured Loan		
State Bank of Bikaner & Jaipur (Against equitable mortgage of factory building, Plant & Machinery & Hypothecation of Stock & other movable properties and personal guarantee of Directors.)	Nil	44,27,638
B) Unsecured Loan		
Ashok Leyland Finance Ltd.	1,18,060	1,18,060
Tulika Agarwal	Nil	11,00,000
	<u>1,18,060</u>	<u>56,45,698</u>

SCHEDULES TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT (Contd.....)

SCHEDULE - 4
FIXED ASSETS

DESCRIPTION OF ASSETS	ORIGINAL COST				DEPRECIATION PROVISION			WRITTEN DOWN VALUE	
	As on 01.04.08 Rs.	Addition during the year Rs.	Adjustment Transfer/ sale Rs.	Total as on 31.03.2009 Rs.	As on 01.04.08 Rs.	Made during the year Rs.	As on 31.03.2009 Rs.	As on 31.03.2009	As on 31.03.2008
Land & Land Development									
Plantation Land	6,726,576	60,302	0	6,786,878	Nil	Nil	Nil	6,786,878	6,726,576
Factory Land	718,000	0	718,000	0	Nil	Nil	Nil		718,000
Tea Plantation	32,409,315	922,052	Nil	33,331,367	Nil	Nil	Nil	33,331,367	32,409,315
Nursery	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Roads, Bridges & Culverts	2,367,699	18,014	Nil	2,385,713	535,754	61,739	597,493	1,788,220	1,831,945
Factory Building	10,763,562	1,337,524	12,101,086	Nil	2,761,771	Nil	Nil	Nil	8,001,791
Plant & Machinery									
a) Irrigation Equipment	1,496,402	63,240	Nil	1,559,642	469,102	48,797	517,899	1,041,743	1,027,300
b) Plantation Machinery	687,546	15,811	Nil	703,357	362,599	15,810	378,409	324,947	324,946
c) Tea Manufacturing	17,269,862	642,685	17,912,547	Nil	5,313,116	Nil	Nil	Nil	11,956,747
Electrical Installation	1,617,928	Nil	1,617,928	Nil	502,392	Nil	Nil	Nil	1,115,536
Furniture Fittings & Office Equipments	578,762	Nil	Nil	578,762	262,682	20,009	282,691	296,071	316,080
Vehicles	1,943,950	Nil	Nil	1,943,950	1,315,194	59,732	1,374,926	569,024	628,756
Computer & Acces	186,292	Nil	Nil	186,292	115,592	11,461	127,053	59,240	70,701
Generator Set	573,203	Nil	573,203	Nil	162,985	Nil	Nil	Nil	410,218
Total :	77,339,097	3,059,628	32,922,764	47,475,961	11,801,187	217,548	3,278,471	44,197,490	65,537,911
Previous Year	76,572,642	766,457	Nil	77,339,099	11,640,777	160,411	11,801,188	65,537,911	64,931,865

SCHEDULE TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT (Contd.....)

	31.03. 2009	31.03.2008
	Rs.	Rs.
SCHEDULE - 5		
INVENTORIES		
Manufactured Items : Stores & Consumables	21,860	29,284
	21,860	29,284
SCHEDULE - 6		
SUNDRY DEBTORS		
(Unsecured but considered good by the Directors)		
(a) Debts outstanding for a period exceeding six months	38,94,148	39,66,748
(b) Other Debts	1,86,871	Nil
	40,81,019	39,66,748
SCHEDULE - 7		
CASH & BANK BALANCE :		
In Current Account (Including Cheques in hand) with Scheduled Banks	10,39,396	41,341
In Term Deposit Account With Scheduled Banks (Including Interest Accrued up to last year)	Nil	23,912
Cash in Hand (as certified by the directors)	9,28,664	3,49,512
	19,68,060	4,14,765
SCHEDULE - 8		
LOANS & ADVANCES		
(a) Loans to Parties (Unsecured but considered good by the Director's)	5,00,000	5,00,000
(b) Advances Recoverable in Cash or in kind or for value to be received		
(i) Advances to suppliers of Capital Items & Contractors	7,50,000	21,24,500
(ii) Tax Deducted of Source from Interest	1,517	1,517
Rebate receivable on electricity (cess)	1,75,200	1,75,200
Agricultural income Tax :	30,883	30,883
Modvate receivable	1,82,708	1,82,708
P.F.Advance	2,01,645	Nil
(iii) Security Deposit	2,67,000	2,67,000
	21,08,953	32,81,808

SCHEDULE TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT
(Contd.....)

	31.03. 2009	31.03.2008
	Rs.	Rs.
SCHEDULE - 9		
CURRENT LIABILITIES & PROVISIONS		
(a) Current Liabilities :		
Sundry Creditors for goods, services & expenses	5,13,491	49,07,922
(b) Others	33,054,	10,54,142
	5,46,545	59,62,064
SCHEDULE - 10		
Income :		
(a) Sales	78,81,691	52,41,322
(b) Other Income :		
(a) i) Discount	Nil	80
ii) Interest Income	33,139	29,465
iii) Rebate in Interest from SBBJ	Nil	3,86,301
Total (A) + (B)	79,14,829	56,57,168

SCHEDULE TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT
(Contd.....)

	31.03. 2009	31.03.2008
	Rs.	Rs.
SCHEDULE - 11		
Expenditure :		
(A) <u>Direct Expenses -</u>		
Stores & Consumables	10,50,583	7,21,334
Electricity Charges	Nil	3,200
Garden Expenditure	12,17,653	13,44,634
<u>Labour Wages</u>		
Garden Labour Wages	16,69,647	13,57,768
Bonus	1,48,676	1,65,006
Salary	4,19,002	3,17,494
Machinery Maintenance & Factory Building Maintenance	Nil	15,140
	45,05,560	39,24,846
Add : Opening Inventories	29,284	18,542
	45,34,844	39,43,388
Less : Closing Inventories	21,860	29,284
	45,12,984	39,14,104

SCHEDULE TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT (Contd.....)

	31.03. 2009	31.03.2008
	Rs.	Rs.
SCHEDULE - 11		
EXPENDITURE : (Contd....)		
(B) (i) Administrative Expenses		
Salary, Allowances & Bonus	1,38,000	2,62,247
Travelling & Conveyance	6,670	20,205
Telephone	31,973	34,925
Printing & Stationary	95,298	85,566
Postage, Fax & Courier	1,45,690	1,04,029
Guard & Security Services	14,400	92,641
Miscellaneous Office Expenses	22,341	9,824
Legal Fees	33,400	5,000
Polution Licence fee (earlier years)	1,00,000	Nil
Auditors Remuneration :		
(a) Audit Fees	10,000	10,000
(b) Tax Audit Fees	9,000	9,000
Rent	12,000	12,000
Donation & Subscription	16,000	6,751
Membership Fees	90,000	15,000
Vehicles Maintenance	7,650	26,753
Bank Charges & Commission	19,469	25,654
Interest	3,45,831	1,650
Conveyance & Transportation	20,028	11,601
Share Transfer exp.	11,236	73,654
Provident Fund	2,19,756	1,76,093
Advertisement	728	5,214
Repaires & Maintainance	33,548	16,225
Carriage outward	23,090	Nil
Insurance	5,665	Nil
Loss on sale of fixed assets	64,16,504	Nil
(C) Depreciation Write - offs	<u>78,98,277</u>	<u>10,04,032</u>
Depreciation	<u>2,17,548</u>	<u>1,60,411</u>
	<u>2,17,548</u>	<u>1,60,411</u>
Total (A)+(B)+(C)	<u><u>1,25,58,809</u></u>	<u><u>50,78,546</u></u>

SCHEDULE TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT
(Contd.....)

SCHEDULE - 12

NOTES ON ACCOUNTS

1. Significant Accounting Policies :

- A) The Company prepares its accounts on the basis of historical cost convention and income & expenditure are recognized on accrual basis in accordance with Generally Accepted Accounting principles for the preparation of its accounts and complies with accounting standards issued by the Institute of Chartered Accountants of India & relevant provisions of the Companies Act, 1956.

2. Fixed Assets & Depreciation :

- a) Fixed Assets are stated at cost plus additions, improvements and incidental expenses incurred in relation there to less accumulated depreciation.
- b) Depreciation on assets put to use provided as per Schedule - XIV of the Companies Act on straight line basis.
- c) During the year fixed assets comprising of Plant and Machinery including Factory Building was sold out in 1.25 crore Capital subsidy which was received in the year 1997-98 to 2000-01 is adjusted with the value of plant and machinery and loss booked on sale is charged from profit & loss a/c.

3. Revenue Recognition :

- a) Sales are recognised when goods are supplied and are recorded net of trade discount rebates.
- b) Revenue in respect of interest recognised after accounts were settled.

4. Employee Benefit :

- a) The company has defined contribution plan for past employment benefit namely provident fund which are recognised by the Income Tax authorities this fund is administrated through trustees and the company's contributions there to are charged to revenue account every year.
- b) Provision for gratuity has not been made in the accounts.

5. Valuation of inventory :

- a) Closing inventories comprising of Stores & Consumables are taken and valued by the Directors, as informed, at cost or net realisable value which ever is lower.

6. Directors Remuneration - Rs. Nil (Previous year Nil)

7. Quantitative information of goods manufactured and traded as taken valued and certified by the Directors are as follows:

a) *Licensed and Installed Capacities & Actual Production: (As certified by the Directors)*

Class of goods	Unit	Licensed Capacity	Installed Capacity	Actual Production
Tea	Kg.	12 Lac (12 Lac)	12Lac (12Lac)	Nil (Nil)
Green Leaf	Kg	Not Applicable (Not Applicable)	Not Applicable (Not Applicable)	6,16,746kg (6,18,840Kg.)

b) Manufactured and other items details - Stock, Purchase, Consumption & Sales :

Class of Goods	Unit	Opening Stock		Purchase		Sale		Consumption		Closing Stock	
	Particulars	Qty.	Qty	Rs.	Qty.	Rs.	Qty.	Rs.	Qty	Rs.	Qty
Green Leaf	Kg.	Nil	Nil	Nil	Nil	616476	7881691	Nil	Nil	Nil	Nil
	Kg.	(Nil)	(Nil)	(Nil)	(Nil)	(618840)	(5241322)	(Nil)	(Nil)	(Nil)	(Nil)

c) Store & consumbles consumed Rs. 10,49,007/- (Previous year Rs. 7,21,334/-) Due to variety of items involved and their specifications, the Company has not been able to provide the quantitative details itemwise.

8. There was no Foreign Currency transaction during the year.

9. Unexecuted Capital Commitments could not be ascertained (Previous year - same).

10. **Contingent Liabilities :**

Some Lands acquired by the Company are yet to be transferred in the Company's name, however they are utilised for the plantation work of the Company. The registration cost that may be required has not been taken into account and provided for.

11. Sundry Debtors, Sundry Creditors and Sundry Advance balance are subject to Confirmation by the parties.

12. No provision for taxation has been made in the accounts in view of carried forward losses from previous years.

13. The company does not have any outstanding liability exceeding a sum of Rupees one lakh for the period of more than 30 days in respect of small scale undertakings.

14. **Micro & medium Scale Business entities**

There are on Micro Small and Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st march, 2009, This information as required to be disclosed under the Micro Small and medium Enterprises Development act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

15. **Prior period income/expenditure**

Income and expenditure pertaining to prior period have been disclosed in profit & loss statement.

16. **Deffered Tax :**

The company has unabsorbed depreciation & carried forward losses available for set off under the Income Tax Act. 1961. However in view of present uncertainty regarding generation of sufficient future taxable income, Net Deffered Tax at the year end including related undeffered tax for the year has not been recognised in the account on prudent basis.

SCHEDULE TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT (Contd.....)

SCHEDULE - 12

NOTES ON ACCOUNTS (Contd.....)

17. Earning per share the basic and diluted :-

	<u>2008-2009</u>	<u>2007-2008</u>
Net Profit (Loss) for the Period :	(46,43,980)	5,78,622
Less preference dividend (inclusive of taxes)	Nil	Nil
Net Profit (Loss) available for equity shareholders(a)	(46,43,980)	5,78,622
weighted average No. equity shareholders(b)	63,30,000	63,30,000
Basic and Evaluated earning per share(a/b)	Nil	.091
Nominal value of Share	Rs. 10	Rs. 10

18. Discontinuing Operations

On 26/02/07 the board of directors had announced a plan to disposed off company's tea production business due to continuous labour problem and lock out and to focus on its activities in tea plantation. shareholders confirmation was also taken on 04/04/2007 in E.G.M held on that Date. On 25/08/2008 for the company Sold its tea production plant and machinery with factory building to M/S Vinayak Leaf (P) Ltd of Siliguri for Rs. 1.25 crore, A loss of Rs. 64,16,504 is booked in profit & loss account. This discountion will not effect any Profit and Loss of the company

19. The figures in bracket represent the previous year figure unless otherwise stated.

20. Related party Disclosure under Accounting Standard 18 :

Relationship :

Party where control exists : W B. Tea Infomatics (P) Ltd, Ruchi Agro Products (P) Ltd.

Related Party Disclosure

Transaction : Relationship

Sale of Green Leaf : Party where control exists.

21. Segment information :

The Company is only business during the year is Green leaf growing & selling, hence disclosure of segment wise information is not applicable under AS 17 'segment information (AS 17)". There is no geographical segment to be reported.

22. The figures have been regrouped and rearranged wherever found necessary and all figures are rounded off to the nearest rupee.

In terms of our report of even date	For & On behalf of the Board of Directors		
For Manoj Kumar Goyal	S. L. Agarwalla	S. K. Agarwal	M. L. Kansal
Chartered Accountants	Chairman	Director	Director

M. K. Goyal
Proprietor
Membership No..056945

Place : Siliguri
Dated : 30th July, 2009

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE : -

Information pursuant to the Provision of Part IV of Schedule VI to the Companies Act, 1956

i. Registration Details :

Registration No. :	42982	State Code :	21
Balance Sheet Date :	31 / 03 / 2009		
	Date / Month / Year		

ii. Capital raised during the year : (Amount in Rs. thousand)

Public Issue :	Nil	Rights Issue :	Nil
Bonus Issue :	Nil	Private Placement :	Nil

iii. Position of Mobilisation and Deployment of Funds : (Amount in Rs. thousand)

Total Liabilities :	62094	Total Assets :	62094
---------------------	-------	----------------	-------

Sources of Funds

Paid-up Capital	61976	Reserves & Surplus :	0
Secured Loans :	0	Unsecured Loans:	118

Application of Funds

Net Fixed Assets:	44197	Investments :	Nil
Net Current Assets :	7633	Miscellaneous Expenditure	Nil
Accumulated Losses:	10263		

iv. Performance of the Company : (Amount in Rs. thousand)

Turnover :	7882	Total Expenditure	12559
Profit before Tax	(4644)	Profit after Tax :	(4644)
Earning per Share in (Rs.):	Nil	Dividend Rate (%)	Nil

v. Generic Names of the Principal Products/Services of the Company : (As per monetary terms)

Item Code No. : 09024006

Product Description : Green leaf

For & On behalf of the Board of Directors

S. L. Agarwalla
Chairman

S. K. Agarwal
Director

M. L. Kansal
Director

Place : Siliguri
Dated : 30th July, 2009

CASH FLOW STATEMENT FOR THE YEAR ENDED March 31st, 2009

	March 31, 2009 Rs.	March 31, 2008 Rs.
A. Cash Flow From Operating Activities :		
Net Profit/(Loss) before tax and extraordinary items but considering interest on fixed deposits and unsecured loans.	(46,43,980)	5,78,622
Adjustments for :		
Depreciation (Net)	2,17,548	1,60,411
Loss /(Profit) on sale of assets	64,16,504	Nil
Operating Profit before Working Capital Changes	19,90,072	7,39,033
Adjustments for :		
Trade and other receivables	10,58,584	(1,27,748)
Inventories	7,424	(10,742)
Trade payables	(54,15,519)	28,94,759
Cash generated from Operations	(43,49,511)	27,56,269
Direct Tax Paid	Nil	Nil
Cash Flow before extra-ordinary items	(23,59,439)	(34,95,302)
Extra-ordinary items Preliminary and Public Issue & Related Expenses and others	Nil	Nil
Net Cash from Operating activities	(23,59,439)	34,95,302
B. Cash Flow From Investing Activities :		
Purchase of Fixed Assets (Net)	(30,59,628)	(7,66,457)
Proceeds from sale of Fixed assets	1,25,00,000	Nil
Net Cash used in Investing activities	94,40,372	(7,66,457)
C. Cash Flow From Financing Activities :		
Proceeds from Government subsidy	Nil	Nil
Proceeds from short term borrowings - Loan (Net)	(55,27,638)	(27,65,195)
Dividends Paid	Nil	Nil
Net Cash used in financing activities	(55,27,638)	(27,65,195)
Net increase in cash and cash equivalents	15,53,295	(36,350)
Cash and Cash equivalents (Opening Balance)	4,14,765	4,51,114
Cash and Cash equivalents (Closing Balance)	19,68,060	4,14,765

(Figures in Brackets represent out flow of funds)

For & On behalf of the Board of Directors

S. L. Agarwalla
Chairman

S. K. Agarwal
Director

M. L. Kansal
Director

Place : Siliguri
Dated: 30th July, 2009

Auditor's Certificate

The Board of Directors,
Bansisons Tea Industries Ltd.
33, M. G. Road, Siliguri, W. B.

We have verified the above statement with the books and records maintained by Bansisons Tea Industries Ltd. and certify that in our opinion and according to the information and explanations given, the above statement is in accordance therewith.

For MANOJ KUMAR GOYAL
Chartered Accountants

Place : Siliguri
Dated :30th July, 2009

M. K. Goyal
Proprietor



BANSISONSTEAINDUSTRIESLIMITED

REGD. OFFICE

33, M. G. ROAD, SILIGURI (WEST BENGAL) PIN: 734 005

PROXY

FOLIO NO. :

I/We

of

being a member/members of the above named Company, hereby appoint.. ..

.....of.....

or failing him/her.....

of

as my / our Proxy to attend and vote for me/ us and on my /our behalf at the 22nd Annual General Meeting of the Company to be held on 30th, September, Wednesday 2009 at Hotel Embassy Hall, G.M. Road, Post - Siliguri (West Bengal) and at any adjournment thereof.

At witness my hand /our hands thisday of2009

Signed by the said.....

Affix
Revenue
Stamp
Re. 1/-

Note: *The Proxy must be returned so as to reach the Registered Office of the Company not less than 48 houfs before the time for holding the aforesaid meeting. The proxy need not be a member of the Company.*



ATTENDANCE SLIP

(Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.)

FOLIO NO.....

No. of Share(s) held:.....

I/we hereby record my/our presence at the 22nd ANNUAL GENERAL MEETING of BANSISONS TEA INDUSTRIES LTD. being held on September 30th, 2009 at Hotel Embassy , G.M. Road, Sevoke Road, Siliguri (West Bengal).

Signature of Shareholder(s) or Proxy.....

BOOK - POST
PRINTED MATTER

If undelivered please return to :
BANSIONS TEA INDUSTRIES LIMITED
33, M.G. Road, Siliguri (W.B.)
Pin : 734005