



LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377
Website : www.longviewtea.org
E-mail : info@longviewtea.org

August 16, 2019

To
Department of Corporate Services
Bombay Stock Exchange Limited
25, P J Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

Scrip Code: 526568

Sub: Annual Report for the financial year ended 31st March, 2019

In terms of Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find a copy of the Annual Report of the Company for the financial year ended 31st March, 2019 together with the Notice convening the Annual General Meeting of the Company to be held on 17th September, 2019

This is for your information and records.

Thanking you,

Yours faithfully,
For Longview Tea Company Ltd.

Nikita Puria

Nikita Puria
Company Secretary

Encl: As above

Longview Tea Company Limited

Annual Report
for the year ended 31st March, 2019

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

BOARD OF DIRECTORS

Shri Pradip Kumar Daga

Shri Yashwant Kumar Daga

Shri Manoj Kumar Agrawal

Smt. Santosh Devi Mall

CHIEF EXECUTIVE OFFICER

Shri Om Prakash Dokania

CHIEF FINANCIAL OFFICER

Shri Vikash Joshi

COMPANY SECRETARY

Smt. Nikita Puria

AUDITORS

M/s. V. Singhi & Associates

Chartered Accountants

REGISTERED OFFICE

16, Hare Street

Kolkata - 700 001

Phone : 033-2248-2391/2/3

Fax : 033-2248 9382

Website : www.longviewtea.org

E-mail : info@longviewtea.org

REGISTRAR & SHARE

TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.

23, R. N. Mukherjee Road, Kolkata - 700 001

Phone : 033-2243-5029/5809, 033-2248-2248

Fax : 033-2248-4787

E-mail : mdpl@cal.vsnl.net.in

mdpldc@yahoo.com

BOARD'S REPORT

Dear Members,

We have pleasure in presenting the Annual Report together with the Financial Statements of the Company for the year ended 31st March, 2019.

Financial Results

The financial performance of the Company is summarized herein below: (₹ in lakhs)

Particulars	31st March, 2019	31st March, 2018
Profit before Finance Cost, Depreciation and Amortization & Tax	5.56	27.03
<i>Less: Finance Cost</i>	0.005	6.31
Depreciation and amortization	-	-
Profit/ (Loss) before Tax	5.56	20.72
<i>Less: Tax Expense</i>		
Current Tax	1.07	30.55
Tax adjustment for earlier year	-	0.96
Deferred tax	2.29	(13.19)
Profit for the year	2.20	2.40
Other Comprehensive Income	1.34	(10.41)
Total Comprehensive Income for the year	3.54	(8.01)

Review of Operations

Revenues with other income for financial year ended 31st March, 2019 stood at Rs. 80.19 lakhs and profit before depreciation and amortization, finance cost, and tax, at Rs.5.56 lakhs and profit for the year after tax was Rs. 2.20 lakhs/-.

Dividend

Due to the inadequacy of the profit and to conserve the resources of the Company, your Directors do not recommend any dividend for the year.

Subsidiaries/Associate Companies

The Company does not have any Subsidiary or Associate Company.

Directors & KMP

The Board consists of non-executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning.

In terms of Articles of Association of the Company read with section 150, 152 of the Companies Act, 2013, Shri Pradip Kumar Daga (DIN:00040692), is retiring by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment. The Board recommends his re-appointment.

Pursuant to the provisions of the Companies Act, 2013, Shri Manoj Kumar Agrawal (DIN: 00067194) was appointed as an Independent Non-Executive Director to hold office with effect from 1.10.2014 for a term of five consecutive years up to 30th September 2019. Shri Manoj Kumar Agrawal is eligible for re-appointment as an Independent Non-Executive Director for a second term of five consecutive years. Pursuant to the provisions of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee, his re-appointment is proposed at the ensuing Annual General Meeting.

Pursuant to the provisions of the Companies Act, 2013, Smt. Santosh Devi Mall (DIN: 07094393) was appointed as an Independent Non-Executive Director to hold office with effect from 01.04.2015 for a term of five consecutive

years up to 31st March, 2020. Smt. Santosh Devi Mall is eligible for re-appointment as an Independent Non-Executive Director for a second term of five consecutive years. Pursuant to the provisions of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee, her re-appointment is proposed at the ensuing Annual General Meeting.

The brief resume and other details relating to the Directors, who are to be appointed/ re-appointed as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are provided in the Notice of the Annual General Meeting forming part of the Annual Report.

Shri Sourabh Agarwal, Chief Financial Officer and Smt. Ankita Agarwal, Company Secretary have resigned from the Company w.e.f 15th May, 2018.

Based on the recommendation of the Nomination & Remuneration Committee, the Board at its meeting held on 17th May, 2018 had approved the appointment of Shri Vikas Joshi as Chief Financial Officer (Key Managerial Personnel) & Nikita Puria as Company Secretary (Key Managerial Personnel) w.e.f. 17th May, 2018.

Declaration from Independent Directors

All Independent directors have submitted their declaration under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Nomination & Remuneration Policy

The Company pursuant to the provisions of Section 178 of the Companies Act, 2013 and in terms of Regulation 19(4) of the SEBI Listing Regulations has formulated a policy on Nomination and Remuneration for its Directors, Key Managerial Personnel and senior management and the said policy was amended from time to time. The detail of the said policy is annexed herewith and marked as Annexure I forming part of this report. The said policy is also available at the website of the Company at www.longviewtea.org.

Directors' Responsibility Statement

In accordance with the provisions of section 134(5) with respect to Directors' Responsibility Statement, the Board hereby confirms and submits that:—

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

LONGVIEW TEA COMPANY LIMITEDCIN No. : L15491WB1879PLC000377

Number of Board Meetings

During the year five Board meetings were held on 17.05.2018, 28.05.2018, 13.08.2018, 05.11.2018 and 11.02.2019 in respect of which proper notices were given and the proceedings were duly recorded in the minutes book maintained for the purpose. The intervening gap between any two consecutive meetings did not exceed the gap prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. The details of attendance of the directors at the Board Meetings during the year 2018-2019 is given hereunder:

Name	Number of meetings attended
Pradip Kumar Daga	3
Yashwant Kumar Daga	5
Manoj Kumar Agrawal	5
Santosh Devi Mall	5

Pursuant to the Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors was held on 11th February 2019 without the attendance of non-independent Directors and members of the management to review the performance of Non-Independent Directors and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their dues.

Board Evaluation

Pursuant to the Provisions of the Companies Act, 2013 and in accordance with the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its committees. At the meeting of the Board, all the relevant factors that were material for evaluating the performance of the committees and of the Board were discussed in detail. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated. The performance evaluation of the Chairman and non-independent director was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Internal Financial Control and their adequacy

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures. The internal auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company.

Corporate Governance & Management Discussion & Analysis

The Company is having a Paid-up equity share capital not exceeding Rs. 10 crore and Networth not exceeding Rs. 25 crore and hence as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance requirements as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations are not applicable to the Company. Thus, a report on Corporate Governance does not form part of this report.

Pursuant to SEBI Listing Regulations, report on Management Discussion and Analysis has been enclosed as part of Board's Report.

Auditors' and their Report

M/s. V Singhi & Associates, Statutory Auditors, were appointed as Statutory Auditor of the Company at the Annual General Meeting of the Company held on 21st August, 2017 to hold office until the conclusion of the Annual General Meeting to be held in the year 2022.

The Members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s. V Singhi & Associates, Chartered Accountants as the Auditors of the Company, by the Members at the ensuing Annual General Meeting of the Company.

The Auditors Report does not contain any reservations, qualifications, or adverse remarks and are self-explanatory.

Secretarial Auditor

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the Company had appointed Drolia & Co. Company Secretaries for conducting the Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report, pursuant to Section 204(1) of the Companies Act, 2013, for the financial year ended 31 March 2019 is given in Annexure II attached hereto and forms part of this report.

The Secretarial Audit report for the financial year ended 31/03/2019 does not contain any reservation, qualification or adverse remarks and forms part of the Board's Report.

Cost Audit

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company.

Audit Committee

The Audit Committee of the Company was constituted by Board. The Committee comprises of Shri Manoj Kumar Agrawal as Chairman, Smt. Santosh Devi Mall and Shri Yashwant Kumar Daga as Members. The Company Secretary is the Secretary of the Committee. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

Vigil Mechanism /Whistle Blower Policy

The Company has formulated a Vigil Mechanism / Whistle Blower Policy in terms of Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 for the directors and employees to report genuine concerns about instance of any irregularity, unethical or improper practices and/ or misconduct by means of Protected Disclosure to the Vigilance and Ethics Officer or the Chairman of the Audit Committee. The details of the vigil mechanism are also available on the Company's website at <http://longviewtea.org/investor/Vigil%20Mechanism.pdf>

Risk Management

The Board has approved and implemented Risk Management Policy of the Company including identification and element of risks. Your Directors periodically reviews and identifies the element of risk, if any, which may threaten the existence of the Company. During the year no risk existed which may threaten the existence of the Company.

Corporate Social Responsibility

The Company is not falling in any of the criteria provided under the provisions of Section 135 of the Companies Act, 2013, for forming the Corporate Social Responsibility Committee, therefore, such committee has not been formed by the company and the requirement of clause (o) of sub-section (3) of Section 134 of the said act are not applicable to the Company

Deposits

The Company has not accepted any deposit from the Public and as such there are no outstanding deposits in terms of the Chapter V of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

Loans, Guarantees & Investments

The particulars of loans, guarantees and investments have been disclosed in the notes to the financial statements of the Company.

Related Parties Transactions

All related party transactions entered during the financial year were in ordinary course of business and on arm's length basis. There have been no transactions with the related parties during the financial year which were in conflict with the interests of the Company. There have been no materially significant related party transactions between the Company and the Directors, the management or relative except for those disclosed in the financial statements. Therefore, Form AOC-2 is not applicable. Suitable disclosures as required by the Accounting Standard (Ind AS - 24) has been made in the notes to the Financial Statements.

Change in the Nature of Business

No change has been made in nature of business carried out by the Company during the financial year 2018-19.

Material Changes Affecting Financial Position of the Company

No material Changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relate i.e. 31st March, 2019 and date of Board's Report.

Significant and Material Orders Passed By the Regulators or Courts

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

Conservation of Energy, Research and Development, Technology Absorptions and Foreign Exchange Earnings and Outgo

The Company is in the trading business and has no manufacturing unit. The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under the Companies Act, 2013, read with the Companies (Accounts) Rules 2014 is not applicable to the Company.

Particulars of Remuneration of Managerial Personnel and Employees and Related Disclosure

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below.

- a. Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year: None of the Director is being paid remuneration except the sitting fees.

- b. Percentage increase in the remuneration of Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year 2018-19:

Sl. No.	Name and Designation	Designation	% increase in remuneration in the FY 2018-19
1.	Shri O.P. Dokania	Chief Executive Officer	-
2.	Shri Sourabh Agrawal	Chief Financial Officer*	-
3.	Smt. Ankita Agarwal	Company Secretary*	-
4.	Nikita Puria	Company Secretary#	-
5.	Shri Vikas Joshi	Chief Financial Officer#	-

*Shri Sourabh Agrawal, Chief Financial Officer and Smt. Ankita Agarwal, Company Secretary have resigned from the Company w.e.f 15th May, 2018

Shri Vikas Joshi, Chief Financial Officer and Nikita Puria, Company Secretary have been appointed w.e.f. 17th May, 2018.

- c. Percentage increase in the median remuneration of employees in the financial year : Nil
- d. Number of permanent employees on the rolls of the Company: 3
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
- Average increase in salary of employees other than Key Managerial Personnel in the last financial year was 0%. Average increase in the remuneration of Key Managerial Personnel was Nil.
- f. The Company affirms that remuneration is as per the Remuneration policy of the Company.

The details as required pursuant to provisions of sub-rule (2) and (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment and re-enactment thereof) is given below.

Further none of the employee was drawing in excess of the limits laid down in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which needs to be disclosed in the directors report.

Names of the Top Ten Employees in terms of remuneration drawn

Name	Designation, Nature of Employment	Remuneration Received (in Rs.)	Qualification, Experience (yrs)	Date of commencement of employment	Age (yrs)	Last Employer designation	% of Equity Shares held	Relative of any director of the Company
Shri Om Prakash Dokania	Chief Executive Officer (CEO), Permanent	48,21,000	CA, B. com	June, 1996	71	Deepak Industries Limited	0.01	Nil
Smt. Ankita Agarwal*	Company Secretary & Compliance Officer, Permanent	-	CS, B. Com,8	February, 2016	29	Self- Employed	Nil	Nil
Shri Sourabh Agarwal*	Chief Financial Officer (CFO), Permanent	-	B. Com,8	Dec, 2013	32	Pragati Edible Processing Pvt Ltd	Nil	Nil

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

Name	Designation, Nature of Employment	Remuneration Received (in Rs.)	Qualification, Experience (yrs)	Date of commencement of employment	Age (yrs)	Last Employer designation	% of Equity Shares held	Relative of any director of the Company
Nikita Puria [#]	Company Secretary & Compliance Officer, Permanent	3,70,340	CS, B. Com,	May, 2018	28	Self- Employed	Nil	Nil
Shri Vikas Joshi [#]	Chief Financial Officer (CFO), Permanent	4,21,420	B. Com,	May, 2018	48	Mars Plywood Industries Pvt. Ltd.	Nil	Nil

* Shri Sourabh Agarwal, Chief Financial Officer and Smt. Ankita Agarwal, Company Secretary have resigned from the Company w.e.f 15th May, 2018

Shri Vikas Joshi, Chief Financial Officer and Nikita Puria, Company Secretary have been appointed w.e.f 17th May, 2018

Internal Complaint Committee

The Company is committed to provide a safe and conducive work environment to its employees. Due to having less than 10 workers, Internal Complaint Committee has not been constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Also the Company has not received any complaint under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, during the year.

Extract of the Annual Return

An Extract of the Annual Return in Form MGT-9 as on March 31, 2019 pursuant to section 92(3) of the Companies Act, 2013 is annexed herewith and marked as Annexure III forming part of this Report.

Compliance with Secretarial Standards

The Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the Members and employees during the year under review.

For and on behalf of the Board of Directors

Place: Kolkata
Dated: 29/05/2019

Pradip Kumar Daga
Director
(DIN : 00040692)

Yashwant Kumar Daga
Director
(DIN : 00040632)

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure & Development

At 7.3%, India outperformed China in the year and emerged as the fastest growing large economy. The key contributors to this growth include its robust private consumption, the implementation of GST, an array of structural reforms and low food inflation.

Opportunities, Threats and Outlook

Global consumption of Tea is likely to grow on the back of changing consumer habits towards natural health and wellness beverages. More importantly, the pace of consumption expansion within India is likely to be strong. Tea will remain a durable everyday beverage choice especially in a developing economy and face limited competition from other alternatives.

Risk and Concerns

For a trading company timely realization of the bills is major risk. The Company identifies processes which are exposed to risks, determines mitigation strategies to counter these risks and closely monitor their implementation.

Internal Control System and Adequacy

The Company implemented internal control systems to ensure that all assets are safeguarded and protected against losses and all transactions are reported correctly. The Company's internal control system and procedure is commensurate with the size and nature of business.

Financial Performance

- a) This has been covered in the Director's Report under the section on financial results and operations.
- b) Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios along with detailed explanations therefor -

Ratios	F.Y. 2018-19	F.Y. 2017-18	Change (%)
Debtors Turnover	-	7.26	-100.00%
Interest Coverage Ratio	1113.04	4.28	25905.61%
Current Ratio	25.76	9.35	175.51%

- Debtors' Turnover for the year ended 31st March, 2019 is Nil, since there has been no Sales in the F.Y 2018-19 and therefore the Debtors' Turnover has declined
 - Higher Change in Interest Coverage Ratio is due to lower interest expense for the year ended 31st March, 2019 in comparison to the previous year
 - Current Ratio for the year ended 31st March, 2019 has increased due to increase in Current Assets, mainly Investments and decrease in Current Liabilities mainly Trade Payables.
- c) There has been no change in Return on Net Worth as compared to the immediately previous financial year.

Human Resource Development

Employer-employee relations remained cordial during the year under review. The number of employees in the company was three during the year.

Cautionary Statement

Statements on Management Discussion and Analysis describing the Company's objectives, estimates, expectations or predictions may be forward looking, considering the applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors that could make a significant difference to the Company's objectives include climatic and economic conditions, demand supply conditions, government regulations and taxations, and other incidental factors.

EXTRACT FROM NOMINATION AND REMUNERATION POLICY

Objective and Purpose of the Policy:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the industry to which the Company belongs.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward, linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

Applicability:

The Policy is applicable to Directors (Executive and Non- Executive), Key Managerial Personnel (KMP) and Senior Management Personnel

Matters To Be Dealt With, Perused And Recommended To The Board By The Nomination and Remuneration Committee:

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Carry out the evaluation of performance of Directors, KMP and Senior Management Personnel and recommend to the Board, their appointment and removal.
- Recommend to the Board, a policy relating to remuneration for the directors, KMP and other employees and recommend to the Board, amendments to such policy as and when required.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Guiding Principles For Appointment And Removal

- Remuneration policy and arrangements for Managing Director, Executive Director, Whole time Director, KMPs and Senior Management Personnel, shall be determined by the Committee on the basis of Company's financial position, pay and employment conditions prevailing in peer companies or elsewhere in competitive market to ensure that the remuneration and the other terms of employment shall be competitive to ensure that the Company can attract, retain and motivate competent executives.
- Remuneration packages may be composed of fixed and incentive pay depending on short and long term performance objectives appropriate to the working of the Company.
- The Committee considers that a successful remuneration policy must ensure that a significant part of the

remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

Remuneration

1. The remuneration / compensation / commission etc. to the Managing Director/Executive Director/ Whole-time Director will be determined by the Committee. It shall be fixed as per the statutory provisions of the Companies Act, 2013 and the rules made there under for the time being in force and in accordance with and subject to the relevant provisions of the Articles of Association of the Company. The Committee shall recommend the remuneration / compensation / commission etc. to be paid to the Managing Director/ Executive Director/Whole-time Director and Directors to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. Increments to the existing remuneration / compensation structure of Managing Director/Executive Director/ Whole time Director may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of managerial person
3. The Non- Executive / Independent Directors may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed such amount as may be prescribed by the Central Government from time to time.
4. Commission to Non-executive Directors may be paid within the monetary limit approved by shareholders, as per the applicable provisions of the Companies Act, 2013.
5. The remuneration / compensation / commission etc. to the KMP and Senior Management Personnel will be determined based on the Company's financial position, trends and practices on remuneration prevailing in peer companies, in the industry to which the company belongs and performance of such KMP and Senior Management Personnel
6. Where any insurance is taken by the Company on behalf of its Whole-time Director, Executive Director, Managing Director, Chief Executive Officer, 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.
7. An Independent Director shall not be entitled to any stock option of the Company.

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2019

[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,
LONGVIEW TEA COMPANY LTD
16, Hare Street,
Kolkata-700001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S **LONGVIEW TEA COMPANY LTD** (hereinafter called "the Company"). The Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the M/S **LONGVIEW TEA COMPANY LTD** and also the information provided by the Company, its officers, and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion the Company has, during the audit period covering the financial year ended 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2019 according to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye- laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;
- V. The following Regulations (as amended from time to time) 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 as amended till date;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company for the financial year ended 31-03-2019, as the Company has not undertaken any activities under the said Regulations and Laws: -

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; as amended till date

- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

VI. The following Industry Specific laws:

- (a) Tea Act, 1953
- (b) The Tea Waste (Control) Order, 1959
- (c) The Tea Warehouse (Licensing) Order 1989
- (d) The Tea (Marketing) Control Order, 1984
- (e) Tea (Distribution and Export) Control Order, 2005
- (f) FSAAI (Food Safety and Standards Authority of India) Act 2006

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

- (i) Provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards issued by the Institute of Company Secretaries of India in respect of holding of Board Meeting and Member's meeting,

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

We further report that:

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

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.

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 as also represented by the management. **All decisions of the Board were unanimous and the same was captured and recoded as part of the Minutes.** We further report that during the audit period, the Company has not made any:

- (i) Public/Right/ Preferential issue of Shares/Debentures/Sweat Equity or any other Security.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger /Amalgamation/Reconstruction etc.
- (v) Foreign technical collaborations.

For **DROLIA & COMPANY**

Company Secretaries

Pravin Kumar Drolia

Proprietor

Place: Kolkata

Date: 29-05-2019

FCS No.: 2366

C.P. No.: 1362

Note:

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

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

ANNEXURE A TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
LONGVIEW TEA COMPANY LTD
16, Hare Street,
Kolkata-700001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express as opinion on these secretarial records based on out audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required. We have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **DROLIA & COMPANY**

Company Secretaries

Pravin Kumar Drolia

Proprietor

FCS No.: 2366

C.P. No.: 1362

Place: Kolkata

Date: 29-05-2019

Annexure- III

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2019

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

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN : L15491WB1879PLC000377
- (ii) Registration Date : 16th January, 1879
- (iii) Name of the Company : Longview Tea Company Limited
- (iv) Category/Sub-Category of the Company : Limited by shares
- (v) Address of the Registered Office : 16, Hare Street, Kolkata-700001
- (vi) Whether listed Company (Yes/No) : Yes
- (vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Maheshwari Datamatics Pvt Ltd
23, R.N. Mukherjee Road, Kolkata-700001
Mail id: mdpldc@yahoo.com
Contact: 033-2243-5029/2231-6839

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1.	Nil	Nil	Nil

*In the current year the turnover of the Company from the principal business activity of the Company is Nil and all income of the Company is from other activity i.e. under the heading other income

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2018)				No of shares held at the end of the year (As on 31/03/2019)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	total	% of total shares	
A. Promoters									
1) Indian									
a. Individuals/HUF	1109316	NIL	1109316	37.02	1109316	NIL	1109316	37.02	NIL
b. Central Govt									
c. State govt									
d. Bodies Corp	217700	NIL	217700	7.27	217700	NIL	217700	7.27	NIL
e. Banks/FIs									
f. Any others									
Sub- total (A) (1):	1327016	NIL	1327016	44.29	1327016	NIL	1327016	44.29	NIL
2) Foreign									
a. NRIs-Individuals									
b. others individuals									
c. Bodies Corp.									
d. Banks/FIs									
Any others									
Sub-total (A) (2):									
Total shareholding of promoter (A)= (A) (1)+(2)	1327016	NIL	1327016	44.29	1327016	NIL	1327016	44.29	NIL
B. Public Shareholding									
1. Institutions									
a. Mutual funds	NIL	2000	2000	0.07	NIL	2000	2000	0.07	NIL
b. Banks/FIs	104900	7500	112400	3.75	104900	7500	112400	3.75	NIL
c. Central govt									
d. State govt									
e. Venture Capital fund									
f. Insurance companies									
g. FIs									
h. Foreign venture capital fund									
i. Others(Specify)									
Sub-total (B)(1):-	104900	9500	114400	3.82	104900	9500	114400	3.82	NIL
2. Non-Institutions									
a. Bodies corp									
1.Indian	29460	8202	37662	1.26	28776	7802	36578	1.22	- 0.04
2.Oversas									
b. Individuals									
i. Individuals shareholding nominal share capital upto ₹ 1 lakh	228702	989010	1217712	40.64	288910	915048	1203958	40.18	-0.46
ii. Individual shareholding nominal capital in excess of ₹ 1 lakh	298580	0	298580	9.96	313148	0	313148	10.45	0.49

Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2018)				No of shares held at the end of the year (As on 31/03/2019)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	total	% of total shares	
c. Others									
- Non Resident Indians	1000	0	1000	0.03	1000	0	1000	0.03	NIL
- Clearing members/clearing corp)	130	0	130	0.00	400	0	400	0.01	0.01
Sub-total (B)(2):-	557872	997212	1555084	51.89	632234	922850	1555084	51.89	NIL
Total Public shareholding(B)=(B)(1)+(B)(2)	662772	1006712	1669484	55.71	737134	932350	1669484	55.71	NIL
C. Shares held by Custodian for GDRs & ADRs									
Grand total(A+B+C)	1989788	1006712	2996500	100.00	2064150	932350	2996500	100.00	-

(ii) Shareholding of Promotes

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1.	Pradip Kumar Daga	416609	13.9032	0	416609	13.9032	0	NIL
2.	Yashwant Kumar Daga	127000	4.2383	0	127000	4.2383	0	NIL
3.	Asha Devi Daga	321750	10.7375	0	321750	10.7375	0	NIL
4.	Nandini Daga	88707	2.9604	0	88707	2.9604	0	NIL
5.	Shantanu Daga	75000	2.5029	0	75000	2.5029	0	NIL
6.	Pradip Kumar Daga (As partner of M/s Bansidhar Daga & Co.)	45700	1.5251	0	45700	1.5251	0	NIL
7.	Pradip Kumar Daga HUF	31950	1.0662	0	31950	1.0662	0	NIL
8.	Yashwant Kumar Daga HUF	2600	0.0868	0	2600	0.0868	0	NIL
9.	Jalpaiguri Holdings Pvt Ltd	165200	5.5131	0	165200	5.5131	0	NIL
10.	Mangalam Engineering Projects Ltd	52500	1.7520	0	52500	1.7520	0	NIL
	Total	1327016	44.2855	0	1327016	44.2855	0	NIL

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Pradip Kumar Daga- No change				
	At the beginning of the year	416609	13.9032		
	At the end of the year	416609	13.9032	416609	13.9032
2.	Asha Devi Daga- No change				
	At the beginning of the year	321750	10.7375		
	At the end of the year	321750	10.7375	321750	10.7375
3.	Jalpaiguri Holdings Pvt Ltd- No change				
	At the beginning of the year	165200	5.5131		
	At the end of the year	165200	5.5131	165200	5.5131
4.	Yashwant Kumar Daga- No change				
	At the beginning of the year	127000	4.2383		
	At the end of the year	127000	4.2383	127000	4.2383
5.	Nandini Daga -No change				
	At the beginning of the year	88707	2.9604		
	At the end of the year	88707	2.9604	88707	2.9604
6.	Shantanu Daga- No change				
	At the beginning of the year	75000	2.5029		
	At the end of the year	75000	2.5029	75000	2.5029
7.	Mangalam Engineering Projects Ltd - No change				
	At the beginning of the year	52500	1.7520		
	At the end of the year	52500	1.7520	52500	1.7520
8.	Pradip Kumar Daga (As partner of M/s Bansidhar Daga & Co.) - No change				
	At the beginning of the year	45700	1.5251		
	At the end of the year	45700	1.5251	45700	1.5251
9.	Pradip Kumar Daga HUF- No change				
	At the beginning of the year	31950	1.0662		
	At the end of the year	31950	1.0662	31950	1.0662
10.	Yashwant Kumar Daga HUF- No change				
	At the beginning of the year	2600	0.0868		
	At the end of the year	2600	0.0868	2600	0.0868

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRS & ADRs):

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Luxmi Kant Gupta				
	At the beginning of the year	214252	7.1501		
	27/04/2018 - Transfer	1033	0.0345	215285	7.1845
	06/07/2018 - Transfer	587	0.0196	215872	7.2041
	24/08/2018 - Transfer	900	0.0300	216772	7.2342
	21/09/2018 - Transfer	49	0.0016	216821	7.2358
	28/09/2018 - Transfer	20	0.0007	216841	7.2365
	09/11/2018 - Transfer	1769	0.0590	218610	7.2955
	16/11/2018 - Transfer	358	0.0119	218968	7.3075
	30/11/2018 - Transfer	1000	0.0334	219968	7.3408
	07/12/2018 - Transfer	2457	0.0820	222425	7.4228
	21/12/2018 - Transfer	1069	0.0357	223494	7.4585
	28/12/2018 - Transfer	100	0.0033	223594	7.4618
	31/12/2018 - Transfer	249	0.0083	223843	7.4701
	04/01/2019 - Transfer	165	0.0055	224008	7.4757
	11/01/2019 - Transfer	1	0.0000	224009	7.4757
	18/01/2019 - Transfer	301	0.0100	224310	7.4857
	25/01/2019 - Transfer	1849	0.0617	226159	7.5474
	01/02/2019 - Transfer	718	0.0240	226877	7.5714
	08/02/2019 - Transfer	1061	0.0354	227938	7.6068
15/02/2019 - Transfer	874	0.0292	228812	7.6360	
08/03/2019 - Transfer	208	0.0069	229020	7.6429	
15/03/2019 - Transfer	356	0.0119	229376	7.6548	
22/03/2019 - Transfer	100	0.0033	229476	7.6581	
29/03/2019 - Transfer	99	0.0033	229575	7.6614	
At the end of the year	229575	7.6614	229575	7.6614	
2.	Life Insurance Corporation of India				
	At the beginning of the year	105000	3.5041		
	At the end of the year	105000	3.5041	105000	3.5041
3.	Suresh Bohra				
	At the beginning of the year	25328	0.8453		
	25/05/2018 - Transfer	-125	0.0042	25203	0.8411
	08/06/2018 - Transfer	-630	0.0210	24573	0.8201
At the end of the year	24573	0.8201	24573	0.8201	
4.	Gandhi Pratik Rajendra				
	At the beginning of the year	24000	0.8009		
	At the end of the year	24000	0.8009	24000	0.8009

LONGVIEW TEA COMPANY LIMITED

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Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
5.	Pratik Rajendra Gandhi				
	At the beginning of the year	15000	0.5006		
	At the end of the year	15000	0.5006	15000	0.5006
6.	Ashima Mittal				
	At the beginning of the year	15000	0.5006		
	At the end of the year	15000	0.5006	15000	0.5006
7.	Madhuben Dhirajlal Gandhi				
	At the beginning of the year	15000	0.5006		
	At the end of the year	15000	0.5006	15000	0.5006
8.	Beacon Creditcap Pvt Ltd				
	At the beginning of the year	10957	0.3657		
	05/10/2018 - Transfer	-500	0.0167	10457	0.3490
	15/02/2019 - Transfer	-997	0.0333	9460	0.3157
	At the end of the year	9460	0.3157	9460	0.3157
9.	Vipul S Shethia				
	At the beginning of the year	7600	0.2536		
	At the end of the year	7600	0.2536	7600	0.2536
10.	Brij Mohan Taparia				
	At the beginning of the year	7500	0.2503		
	At the end of the year	7500	0.2503	7500	0.2503

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Yashwant Kumar Daga(Director)				
	At the beginning of the year	127000	4.2383		
	At the end of the year	127000	4.2383	127000	4.2383
2.	Pradip Kumar Daga (Director)				
	At the beginning of the year	416609	13.9032		
	At the end of the year	416609	13.9032	416609	13.9032
3.	Om Prakash Dokania (CEO)				
	At the beginning of the year	200	0.0067		
	At the end of the year	200	0.0067	200	0.0067

The following did not hold any shares during the year 2019:

- Shri Manoj Kumar Agrawal – Independent Director
- Smt. Santosh Devi Mall – Independent Director
- Shri Sourabh Agarwal – Chief Financial Officer*
- Smt. Ankita Agarwal – Company Secretary*
- Shri Vikas Joshi – Chief Financial Officer#
- Nikita Puria – Company Secretary#

* Shri Sourabh Agarwal, Chief Financial Officer and Smt. Ankita Agarwal, Company Secretary have resigned from the Company w.e.f 15th May, 2018

Shri Vikas Joshi, Chief Financial Officer and Nikita Puria, Company Secretary have been appointed w.e.f 17th May, 2018

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/accrued but not due for payment (in ₹'000)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	—	—	—	—
(ii) Interest due but not paid	—	591.99	—	591.99
(iii) Interest accrued but not due	—	—	—	—
Total (i + ii + iii)	—	591.99	—	591.99
Change in Indebtedness during the financial year				
• Addition	—	—	—	—
• Reduction	—	—	—	—
Net Change	—	—	—	—
Indebtedness at the end of the financial year				
(i) Principal Amount	—	—	—	—
(ii) Interest due but not paid	—	591.99	—	591.99
(iii) Interest accrued but not due	—	—	—	—
Total (i + ii + iii)	—	591.99	—	591.99

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	—	—
	(b) Value of perquisites u/s 17(2) Income Tax Act,, 1961	—	—
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	—	—
2.	Stock Option	—	—
3.	Sweat Equity	—	—
4.	Commission		
	- As % of profit	—	—
	- Others, specify..		
5.	Others, please specify	—	—
	Total (A)	—	—
	Ceiling as per the Act*	NA	NA

*The Company does not have any Managing Director, Whole-time Director and/or Manager

LONGVIEW TEA COMPANY LIMITED

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B. Remuneration to other Directors:

(in ₹'000)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Pradip Kumar Daga	Yashwant Kumar Daga	Santosh Devi Mall	Manoj Kumar Agrawal	
1.	Independent Directors					
	• Fee for attending board committee meetings	—	—	20.00	20.00	40.00
	• Commission	—	—	—	—	—
	• Others, please specify	—	—	—	—	—
	Total (1)			20.00	20.00	40.00
2.	Other Non-Executive Directors					
	• Fee for attending board committee meetings	9.00	16.00	—	—	25.00
	• Commission	—	—	—	—	—
	• Others, please specify	—	—	—	—	—
	Total (2)	9.00	16.00	—	—	25.00
	Total (B)=(1+2)	9.00	16.00	20.00	20.00	65.00
	Total Managerial Remuneration	—	—	—	—	—
	Ceiling as per the Act*					—

* Remuneration paid to Non- Executive Directors in the form of sitting fees for attending the Board/ Committee meetings are well within the ceilings as prescribed under Section 197 of the Companies Act 2013 read with Rule 4 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

C. Remuneration to Key Managerial Personnel, other than MD/Manager/WTD:

(in ₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel					Total Amount
		Company Secretary (Ankita Agarwal)*	CFO (Sourabh Agrawal)*	Company Secretary (Nikita Puria)#	CFO (Vikas Joshi)#	CEO (O.P. Dokania)	
1.	Gross Salary	-	-	370.34	421.42	4821.00	5612.76
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961						
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961						
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961						
2.	Stock Option						
3.	Sweat Equity						

Sl. No.	Particulars of Remuneration	Key Managerial Personnel					Total Amount
		Company Secretary (Ankita Agarwal)*	CFO (Sourabh Agrawal)*	Company Secretary (Nikita Puria)#	CFO (Vikas Joshi)#	CEO (O.P. Dokania)	
4.	Commission - As % of profit - Others, specify						
5.	Others, please specify						
	Total						

* Shri Sourabh Agarwal (CFO) & Smt. Ankita Agarwal (Company Secretary) have resigned from the services of the Company w.e.f. 15.05.2018

Shri Vikas Joshi, Chief Financial Officer and Nikita Puria, Company Secretary have been appointed w.e.f. 17th May, 2018.

VII. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment / Compounding fees imposed	Authority [RD/ NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			Nil		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			Nil		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment					
Compounding					

INDEPENDENT AUDITORS' REPORT

**To The Member of
Longview Tea Company Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of LONGVIEW TEA COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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. This matter was 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 this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matters	Response To Key Audit Matter
There are contingent liabilities not acknowledged as debt which are disputed and/or pending appeals and the Company does not expect the outcome of these proceedings to have a material impact on its financial position.	We have involved our internal experts to review the liability and likelihood of payment upon final adjudication.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Business Responsibility 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 or 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 the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, we conclude based on the work we have performed on the other information obtained prior to the date of this Auditor's Report, that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

The Board of Directors is 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 judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis 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 provide those charged with governance with a statement 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matter. We describe this matter in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the 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 Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended;
- e) on the basis of the written representations received from the directors as on 31st March, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements. (Refer Note 25 to the financial statements)
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts due which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E

(V.K. SINGHI)
Partner

Place: Kolkata
Date : 29th May, 2019

Membership No. 050051

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph-1 on other Legal and Regulatory Requirements of our Report of even date to the members of Longview Tea Company Limited on the Financial Statements for the year ended 31st March, 2019, we report that:

- i. a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets except in case of furniture and fixture
- b) As explained to us, Fixed Assets have been physically verified by the management at regular intervals which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
- c) According to the information and explanations given to us, the Company does not hold any immovable properties. Accordingly clause 3(i)(c) of the Order is not applicable.
- ii. According to the information and explanations given to us and as per books and records examined, the Company does not have any inventory during and at the end of the year. Accordingly clause 3(ii) of the Order is not applicable
- iii. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, clause 3(iii) (a), (b) and (c) of the Order are not applicable.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, with respect to the loans given and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act read with the Rules framed thereunder to the extent notified. Accordingly, clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Sub section 1 of Section 148 of the Act, for any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. a) According to the information and explanations given to us, during the year, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service tax, Custom Duty, Excise Duty, Goods & Services Tax, Value Added Tax, Cess and other statutory dues as applicable to it and there are no undisputed dues outstanding as on 31st March, 2019 for a period of more than six months from the date the same became payable.
- b) According to the information and explanations given to us, the details of disputed dues of sales tax, income tax, customs duty, excise duty, service tax, and cess, if any, as at 31st March 2019, are as follows

Name of the Statute	Nature of dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
The Central Excise Act	Excise Duty	792.69	1999-2000	High Court, Calcutta
Sales Tax Act	Sales Tax	165.66	1977-1978, 1978-1979, 1979-1980, 1980-1981	No details were made available as to the forum where appeal is pending

Name of the Statute	Nature of dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
		308.10	1995-1996	Assistant Commissioner
		1,934.61	1998-1999	Assistant Commissioner
		146.09	2000-2001	Tribunal

- viii. According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has neither taken any loans from financial institutions or banks or Government nor issued any debentures. Accordingly, clause 3 (viii) of the order is not applicable.
- ix. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) nor obtained any Term Loan during the year. Accordingly, clause 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit nor we have been informed of any such case by the management.
- xi. According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, clause 3(xi) of the Order is not applicable.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the books and records, we report that all transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
- xiv. According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(xiv) of the Order is not applicable.
- xv. 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 him. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under section 45–IA of the Reserve Bank of India Act, 1934.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E

(V.K. SINGHI)
Partner

Place: Kolkata
Date : 29th May, 2019

Membership No. 050051

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph-2(f) on Other Legal and Regulatory Requirements of our Report of even date to the members of Longview Tea Company Limited on the Financial Statements for the year ended 31st March, 2019)

Report on the Internal Financial Controls 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 Longview Tea Company Limited (“the Company”) as of 31st March, 2019 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 (‘ICAI’). 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 Act.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

statements in accordance with generally accepted accounting principles, including the Ind AS, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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 V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E

(V.K. SINGHI)
Partner

Membership No. 050051

Place: Kolkata
Date : 29th May, 2019

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in Rs.'000)

	Note No.		As at 31st March, 2019	As at 31st March, 2018
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	2		6.07	6.07
(b) Financial Assets				
Investments	3		50,000.00	52,116.50
(c) Deferred Tax Asset (Net)	4		4,558.18	4,786.83
Total Non - Current Assets		(A)	54,564.25	56,909.40
Current Assets				
(a) Financial Assets				
(i) Investments	5		12,157.83	11,374.42
(ii) Cash and Cash Equivalents	6		53.79	47.80
(iii) Bank Balances other than above	7		1,180.00	13,150.05
(iv) Loans	8		72,325.00	65,682.67
(v) Other Financial Assets	9		4.01	68.49
(b) Current Tax Assets (Net)	10		2,948.74	2,314.66
(c) Other Current Assets	11		217.47	3.50
Total Current Assets		(B)	88,886.84	92,641.59
Total Assets		(A+B)	143,451.09	149,550.99
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	12		30,006.50	30,006.50
(b) Other Equity	13		109,971.93	109,617.40
Total Equity		(C)	139,978.43	139,623.90
Liabilities				
Non-Current Liabilities				
(a) Provisions	14		22.12	21.76
Total Non-Current Liabilities		(D)	22.12	21.76
Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	15			
(i)total outstanding dues of micro enterprise and small enterprise			-	-
(ii)total outstanding dues of creditors other than micro enterprises and small enterprises			207.46	227.54
(ii) Other Financial Liabilities	16		741.62	7,144.39
(b) Other Current Liabilities	17		175.94	216.88
(c) Provisions	18		2,325.52	2,316.53
Total Current Liabilities		(E)	3,450.55	9,905.34
Total Equity and Liabilities		(C+D+E)	143,451.10	149,550.99
Significant Accounting Policies	1			

The accompanying notes 1 to 33 form an integral part of the Financial Statements

As per our report annexed
 For V. SINGHI & ASSOCIATES
 Chartered Accountants
 Firm Registration No. 311017E
 (V.K. SINGHI)
 (Partner)
 Membership No. 050051
 Place :Kolkata
 Date : 29th May, 2019

For and on behalf of the Board
 Pradip Kumar Daga (DIN : 00040692)
 Yashwant Kumar Daga (DIN : 00040632)
 Manoj Kumar Agrawal (DIN : 00067194)
 Santosh Devi Mall (DIN : 07094393)
 Om Prakash Dokania Chief Executive Officer
 Vikas Joshi, Chief Financial Officer
 Nikita Puria, Company Secretary

} Directors

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.'000)

	Notes	For the year ended 31st March, 2019	For the year ended 31st March, 2018
I Income :			
Revenue from Operations	19	-	5,722.23
Other Income	20	8,019.29	9,435.68
Total Revenue		8,019.29	15,157.91
II Expenses :			
Purchase of Stock-in-Trade	21	-	5,512.48
Employee Benefits Expense	22	5,929.50	5,749.58
Finance Costs	23	0.50	631.71
Other Expenses	24	1,533.26	1,192.52
Total Expenses		7,463.27	13,086.29
III Profit/(Loss) before Exceptional Items and Tax(I-II)		556.02	2,071.62
IV Exceptional Items		-	-
V Profit before tax (III + IV)		556.02	2,071.62
VI Tax Expense			
Current tax		(106.98)	(3,055.21)
Tax Adjustment for earlier year			(96.05)
Deferred Tax		(228.64)	1,319.69
VII Profit / (Loss) for the year (V-VI)		220.40	240.05
Other Comprehensive Income			
<i>Item that will not be reclassified to profit and loss</i>			
Remeasurement of Define Employee Benefits Plan		177.47	(876.87)
Fair value gain/(loss) on long term investments		3.79	(436.05)
<i>Income Tax relating to items that will not be reclassified to profit and loss</i>		(47.13)	271.59
Other Comprehensive Income		134.13	(1,041.33)
Total Comprehensive Income for the year comprising of Profit/ (Loss) and Other Comprehensive Income for the year		354.53	(801.28)
Earnings per Equity Shares (Nominal value per Equity Share Rs. 10/-) (Refer Note No. 30)			
Basic		0.07	0.08
Diluted		0.07	0.08
Significant Accounting Policies	1		

The accompanying notes 1 to 33 form an integral part of the Financial Statements

As per our report annexed
For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E
(V.K. SINGHI)
(Partner)
Membership No. 050051
Place :Kolkata
Date : 29th May, 2019

For and on behalf of the Board
Pradip Kumar Daga (DIN : 00040692)
Yashwant Kumar Daga (DIN : 00040632)
Manoj Kumar Agrawal (DIN : 00067194)
Santosh Devi Mall (DIN : 07094393)
Om Prakash Dokania Chief Executive Officer
Vikas Joshi, *Chief Financial Officer*
Nikita Puria, *Company Secretary*

Directors

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.'000)

Particulars	For the year ended 31st March, 2019		For the year ended 31st March, 2018	
1. Cash flow from Operating Activities				
Profit/(Loss) before tax		556.02		2,071.62
Adjustment for:				
Add: Interest on Term Loans from Life Insurance of India	-		621.68	
Interest on Other loans given	-		10.03	
Interest on Late Payment of TDS	0.50	0.50	-	631.71
Less: Interest On Loan & Advances	6,935.92		6,289.13	
Actuarial valuation of DBO	(177.47)		876.87	
Profit on sale of Long Term Investment	-		358.05	
Interest On Term Deposits	298.06		93.14	
MAT Credit Entitlement	-		1,212.58	
Fair value gain on short term investment	707.78		2,360.96	
Profit on Switch in Switch out of units of Mutual Fund	75.63	7,839.92	334.40	11,525.13
Operating Profit before Working Capital changes		(7,283.40)		(8,821.80)
Adjustment for :				
Trade Receivables	-		1,576.93	
Other Current Assets	(213.97)			
Trade Payables	(20.05)		(956.30)	
Other Current Liabilities	(40.94)		25.01	
Other Financial Liabilities	(6,402.77)		6,400.24	
Provisions for Bonus	8.94		293.50	
Provisions for Gratuity	0.41	(6,668.38)	969.33	8,308.71
Cash flow from Operating Activities after Working Capital changes		(13,951.78)		(513.08)
Less: Tax Paid		(788.20)		4,980.81
Net Cash Generated from/(Used in) Operating Activities		(14,739.98)		(5,493.89)
2. Cash flow from Investing Activities				
Loans Given/Repayment	(6,642.33)		(6,660.21)	
Proceeds from Term Deposit	11,970.05		(12,320.05)	
Interest On Loans & Advances	6,935.92		6,289.13	
Interest On Term Deposits	298.06		93.14	
Interest receivables	57.62		(61.59)	
Received from NSDL	6.86		(6.90)	
Sale proceeds of Long Term Investment	2,120.29		-	
Redemption of units of Mutual Fund & Shares	-		25,235.50	
Net Cash Generated from / (used in) Investing Activities		14,746.47		12,569.02

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.'000)

Particulars	For the year ended 31st March, 2019		For the year ended 31st March, 2018	
3. Cash flow from Financing Activities				
Interest On Term Loans from Life Insurance of India	-		(621.68)	
Repayment of Loans from Life Insurance of India	-		(5,978.00)	
Interest paid	-		(498.53)	
Interest on Late Payment of TDS	(0.50)		-	
Interest on Other loans taken	-		(10.03)	
Net Cash Generated from/(Used in) Financing Activities		(0.50)		(7,108.24)
Net Cash Inflows /Outflows		5.99		(33.12)
Opening Cash and Cash Equivalent		47.80		80.92
Closing Cash and Cash Equivalent		53.79		47.80

The above Cash Flow Statement has been prepared using "Indirect Method" as per Indian Accounting Standard - 7 Cash Flow Statement.

Figures for previous year have been regrouped/rearranged wherever necessary

This is the Cash Flow Statement referred to in our report of even date

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E
(V.K. SINGHI)
(Partner)
Membership No. 050051
Place :Kolkata
Date : 29th May, 2019

For and on behalf of the Board
Pradip Kumar Daga (DIN : 00040692)
Yashwant Kumar Daga (DIN : 00040632)
Manoj Kumar Agrawal (DIN : 00067194)
Santosh Devi Mall (DIN : 07094393)
Om Prakash Dokia Chief Executive Officer
Vikas Joshi, Chief Financial Officer
Nikita Puria, Company Secretary

} *Directors*

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.'000)

Particulars	Equity Share Capital	Other Equity					Total	Total Equity attributable to equity holders of the Company
		Reserves and Surplus		Retained Earnings	Other Comprehensive Income	Total		
		Capital Reserve	Securities Premium Reserve					
Balance as at April 1, 2018	30,006.50	112.00	79,895.75	2,127.40	28,113.09	109,617.40	139,623.90	
Remeasurement of the net defined benefit liability/assets, net of tax effect	-	-	-	-	-	134.13	134.13	
Issued During the year								
Received during the year								
Profit for the year					220.40			
Balance as at 31st March, 2019	30,006.50	112.00	79,895.75	2,127.40	28,333.49	109,971.93	139,978.43	

This is the statement of changes in Equity referred to in our report of even date

As per our report of even date attached

For V. SINGHI & ASSOCIATES

Chartered Accountants

Firm Registration No. 311017E

(V.K. SINGHI)

(Partner)

Membership No. 0500051

Place :Kolkata

Date : 29th May, 2019

For and on behalf of the Board

Pradip Kumar Daga (DIN : 00040692)

Yashwant Kumar Daga (DIN : 00040632)

Manoj Kumar Agrawal (DIN : 00067194)

Santosh Devi Mall (DIN : 07094393)

Om Prakash Dokania Chief Executive Officer

Vikas Joshi, Chief Financial Officer

Nikita Puria, Company Secretary

Directors

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE: 1 CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information

The Company was incorporated in the year 1879 as a Public Limited Company domiciled in India. The Company is limited by shares and listed on Bombay Stock Exchange Limited (BSE) in India. The Company is engaged in trading Tea and Ferrous Metals along with earning interest and dividend.

B. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of Preparation

1.1.1 Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and with Companies (Indian Accounting Standards) (Amendment) Rules, 2016, Companies (Indian Accounting Standards) (Amendment) Rules, 2017 and comply in all material aspects with the relevant provisions of the Companies Act'2013 ("the Act") and Companies (Amendment) Act'2017.

These Financial Statements are prepared in Indian Rupees (INR) which is also the Company's functional currency.

The Financial Statements for the year ended 31st March, 2019 have been approved by the Board of Directors of the Company in their meeting held on 29th May, 2019.

1.1.2 Classification of Current and Non-Current

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

1.1.2 Historical Cost Convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention, except for the following:

- i) certain financial assets and liabilities that are measured at fair value through Other Comprehensive Income and at amortised cost;
- ii) Defined Benefit Plans – plan assets measured at fair value;

1.2 Segment Reporting

The Company is a single segment Company mainly engaged in the trading of Tea and Ferrous Metals. Therefore Segment Reporting is not applicable.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1.3 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

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

1.4 Accounting for Taxes on Income

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

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

Deferred Income Tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred Tax Assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred Tax Assets and Liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

1.5 Cash and Cash Equivalents

Cash and Cash Equivalents in the Balance Sheet comprises cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1.6 Trade Receivables

Trade Receivables are recognised initially at fair value and subsequently measured at expected credit loss method.

1.7 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs of Inventories also include all other costs incurred in bringing the inventories to their present location and conditions.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

1.8 Investments and Other Financial Assets

1.8.1 Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or Profit and loss), and
- those measured at amortised cost

The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

1.8.2 Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into the following categories:

- Amortised Cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost
- Fair Value through Other Comprehensive Income (FVOCI): Assets that are held for collections of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Interest income from these financial assets is included in other income using the effective interest rate method.
- Fair Value through Profit or Loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Equity Instruments

The Company measures all equity investments at fair value through other comprehensive income.

1.8.3 Impairment of Financial Assets

The Company assesses at each reporting date, a financial asset (or a group of financial assets) held at amortised cost and financial assets that are measured at fair value through other comprehensive income for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

1.8.4 Derecognition of Financial Assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset, or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset.

1.8.5 Income Recognition

Interest Income

Interest Income from debt instruments is recognised using the effective interest rate method.

Dividend Income

Dividend Income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

1.9 Financial liabilities

1.9.1 Initial Recognition and Measurement

The Company recognises all the financial liabilities on initial recognition at fair value minus, in the case of a financial liability not at fair value through Profit or Loss, transaction costs that are directly attributable to the acquisition or issue of the financial liability.

The Company's financial liabilities include trade and other payables, loans and borrowings, bank overdrafts.

1.9.2 Subsequent Measurement

All the financial liabilities are classified as subsequently measured at amortised cost. Any discount or premium on redemption /settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1.9.3 De-recognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit & Loss.

1.10 Property, Plant and Equipment

All items of property, plant and equipment are stated at cost less depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of property, plant and equipment recognised as at 1st April, 2016 measured as per the previous generally accepted accounting principles and also includes expenditure that is directly attributable to the acquisition of the items. Properties in the course of construction are carried at cost, less any impairment loss.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013, which are also supported by technical evaluation. Item of Property Plant and Equipment for which related actual cost do not exceed Rs. 5,000 are fully depreciated in the year of purchase. The assets' residual value and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period. Gain and Loss on disposal are determined by comparing proceeds with carrying amount. These are included in profit or loss within other income/ expenses.

1.11 Provision, Contingent Liabilities and Contingent Assets, legal or constructive

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

Contingent Assets are not recognised but are disclosed when an inflow of economic benefits is probable.

1.12 Employee Benefits

1.12.1 Short-term Employee Benefits

These are recognised at the undiscounted amount as expense for the year in which the related service is rendered.

1.12.2 Other Long-term Employee Benefits (Unfunded)

The cost of providing long-term employee benefits is determined using Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. Actuarial gains and losses and past service cost are recognised immediately in the Statement of Profit and Loss for the period in which they occur. Long term employee benefit obligation recognised in the Balance Sheet represents the present value of related obligation.

1.12.3 Post-employment Benefit Plans

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenditure for the year.

In case of Defined Benefit Plans, the cost of providing the benefit is determined using the Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in full in the Other Comprehensive Income for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, if any, and as reduced by the fair value of plan assets, where funded. Any asset resulting from this calculation is limited to the present value of any economic benefit available in the form of refunds from the plan or reductions in future contributions to the plan.

1.12.4 Bonus plans

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

1.13 Equity

Equity Shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1.14 Earnings per Share

1.14.1 Basic Earnings per Share

Basic earnings per share are calculated by dividing:

- The profit/loss attributable to owners of the Company
- By the weighted average number of Equity Shares outstanding during the financial year.

1.14.2 Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential Equity Shares, and
- The weighted average number of additional Equity Shares that would have been outstanding assuming the conversion of all dilutive potential Equity Shares

1.15 Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher on an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.16 Borrowing Cost

Interest and other borrowing costs attributable to qualifying assets are capitalised. All other borrowing costs are charged to Statement of Profit and Loss.

1.17 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

1.18 Use of Estimates

The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities as at the Balance Sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the Balance Sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1.19 Recent accounting pronouncements

(a) Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant taxation authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates. The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. A reliable estimate of the quantitative impact of the same on the Financial Statements will only be possible once the assessment has been completed.

(b) Amendment to Ind AS 12 — Income Taxes

On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. A reliable estimate of the quantitative impact of the same on the Financial Statements will only be possible once the assessment has been completed.

(c) Amendment to Ind AS 19 — plan amendment, curtailment or settlement

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. A reliable estimate of the quantitative impact of the same on the Financial Statements will only be possible once the assessment has been completed.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

2. Property, Plant and Equipments

(Amount in Rs.'000)

Particulars	Gross Amount				Accumulated Depreciation				Net Carrying Amount
	As at 1st April 2018	Additions during the year	Disposals during the year	As at 31st March 2019	As at 1st April 2018	Additions during the year	Disposals during the year	As at 31st March 2019	As at 31st March 2019
Plant & Machinery	0.33	-	-	0.33	-	-	-	-	0.33
Furniture	5.74	-	-	5.74	-	-	-	-	5.74
Vehicle	-	-	-	-	-	-	-	-	-
Total	6.07	-	-	6.07	-	-	-	-	6.07

(Amount in Rs.'000)

Particulars	Gross Amount				Accumulated Depreciation				Net Carrying Amount
	As at 1st April 2017	Additions during the year	Disposals during the year	As at 31st March 2018	As at 1st April 2017	Additions during the year	Disposals during the year	As at 31st March 2018	As at 31st March 2018
Plant & Machinery	0.33	-	-	0.33	-	-	-	-	0.33
Furniture	5.74	-	-	5.74	-	-	-	-	5.74
Vehicle	-	-	-	-	-	-	-	-	-
Total	6.07	-	-	6.07	-	-	-	-	6.07

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

(Amount in Rs.'000)

	As at 31st March, 2019	As at 31st March, 2018
3. Non Current Investments		
Other than Trade Investments		
Quoted Equity Shares		
Investments in Equity instruments carried at Fair Value		
25500 Equity Shares of Deepak Spinners Limited of Rs. 10/- each	-	2,116.50
Unquoted Preference Shares (at cost)		
Investments in preference shares		
500000 3% Redeemable Non Cumulative Preference Shares of Brua Hydrowatt Private Limited of Rs. 10/- each	50,000.00	50,000.00
Total Carrying Value	50,000.00	52,116.50
Aggregate Amount of quoted Investments	-	2,116.50
Aggregate Amount of unquoted Investments	50,000.00	50,000.00
Aggregate Market Value of quoted Investments	-	2,117.00
Aggregate Amount of impairment in the value of Investments	-	-
4. Deferred Tax Asset(Net)		
Expenses allowable on payment basis and Timing difference w.r.t. fixed assets	609.52	764.78
Mat Credit Entitlement	3,948.67	4,022.05
	4,558.18	4,786.83

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

(Amount in Rs.'000)

	As at 31st March, 2019	As at 31st March, 2018
5. Current Investments		
Other than trade		
Investments in Mutual Funds (fully paid-up) (At fair value through profit and loss account)		
HDFC Liquid Fund - Growth	12,157.83	11,374.42
(As at 31.03.2018 3335 units @3410.56/- each, as at 31.03.2019 3322 units @3660.30/- each)		
Total Carrying Value	12,157.83	11,374.42
Aggregate Amount of quoted Investments	12,157.83	11,374.42
Aggregate Amount of unquoted Investments	-	-
Aggregate Market Value of quoted Investments	12,157.83	11,374.42
Aggregate Amount of impairment in the value of Investments	-	-

(Amount in Rs. '000)

6. Cash and Cash Equivalents		
Balance with Banks		
- In Current Accounts	52.68	41.64
Cash in hand (as certified by the management)	1.11	6.16
	53.79	47.80
7. Bank Balances Other Than Above		
Term deposit with Banks (maturity between 3-12 months)	1,180.00	13,150.05
	1,180.00	13,150.05
8. Loans		
(Unsecured, considered good by the management)		
To Body Corporate (Refer Note 8.1)*	72,325.00	65,682.67
	72,325.00	65,682.67

*8.1 Details Of Loans to parties covered U/S 186 (4) Of The Companies Act, 2013:

Name of the Company	Purpose	Rate of Interest	As at 31.03.2019	As at 31.03.2018
JALPAIGURI HOLDINGS PVT. LTD.	General Corporate Purpose	10.50%	72,325.00	65,682.67

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

(Amount in Rs. '000)

	As at 31st March, 2019	As at 31st March, 2018
9. Other Financial Assets		
(Unsecured, Considered Good)		
Interest receivable	3.97	61.59
Receivable from NSDL	0.04	6.90
	4.01	68.49
10. Current Tax Asset		
Advance Tax and TDS	2,948.74	2,314.66
	2,948.74	2,314.66
11. Other Current Assets		
(Unsecured, Considered Good by the Management)		
Advances to Employees	53.50	3.50
Service Tax	163.97	-
	217.47	3.50
12. Share Capital		
a) Authorised		
Equity Shares of Rs. 10 each 35,00,000 (35,00,000 31 March, 2018)	35,000.00	35,000.00
7% Redeemable Preference Shares of Rs. 100/- each 50,000 (50,000 31 March, 2018)	-	-
	5,000.00	5,000.00
	40,000.00	40,000.00
Issued and Subscribed		
Equity Shares of Rs.10/- each fully paid up 30,04,800 (30,04,800 31 March, 2018)	30,048.00	30,048.00
	30,048.00	30,048.00
Paid up		
Equity Shares of Rs.10/- each fully paid up 29,96,500 (29,96,500 31 March, 2018)	29,965.00	29,965.00
Add: Amount forfeited on shares	41.50	41.50
	30,006.50	30,006.50

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

b) **Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

(Amount in Rs.'000)

Equity Shares	As at 31.03.2019	As at 31.03.2018
At the beginning of the year (Nos)	2,996.50	2,996.50
Issued during the year (Nos)	-	-
At the end of the year (Nos)	2,996.50	2,996.50

c) The Company has only one class of Equity Shares having a par value of Rs 10.each. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation, the Equity Shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts,in proportion of their shareholding.

d) In the year 2011-12, 8300 shares (each Rs. 5/- paid) were forfeited after duly called for payment

e) The details of shareholders holding more than 5% shares

Name of the shareholder	As at March, 2019		As at March, 2018	
	No. of Shares	% held	No. of Shares	% held
Mr Pradip Kumar Daga	416,609	13.90	416,609	13.90
Mrs Asha Devi Daga	321,750	10.74	321,750	10.74
Mr Luxmi Kant Gupta	229,575	7.66	214,252	7.15
Jalpaiguri Holdings Private Ltd.	165,200	5.51	165,200	5.51

(Amount in Rs. '000)

Particulars	As at 31.03.2019		As at 31.03.2018	
13. Other Equity				
Capital Reserve (As per Last Financial Statement)		112.00		112.00
Securities Premium Reserve (As per Last Financial Statement)		79,895.75		79,895.75
Capital Redemption Reserve (As per Last Financial Statement)		2,127.40		2,127.40
Retained Earnings				
As per Last Financial Statement	28,113.09		27,873.04	
Add: Profit/Loss for the year	220.40	28,333.49	240.05	28,113.09
Other Comprehensive Income				
As per Last Financial Statement	(630.84)		410.49	
Add: Profit on Sale of Investment	3.79			
Add: Fair Valuation of Investment	-		(436.05)	
Add: Actuarial Gain/Loss for the year (Net of Tax)	130.34	(496.71)	(605.28)	(630.84)
		109,971.93		109,617.40

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

(Amount in Rs. '000)

	As at 31st March, 2019	As at 31st March, 2018
14. Provisions		
Provision for Employee Benefits		
- Gratuity	22.12	21.76
	22.12	21.76
15. Trade Payables		
Payable for goods and services		
Due to Micro and Small Enterprises	-	-
Dues to others	207.46	227.54
	207.46	227.54
As per information available with the Company and as certified by the Management, there is no amount due to any Small Scale Industrial Undertaking. There are no interest due or outstanding on the same.		
16. Other Financial Liabilities		
Interest Accrued and due on borrowings	591.99	591.99
Book Overdraft	149.63	6,552.40
	741.62	7,144.39
17. Other Current Liabilities		
Payable to Statutory Authorities	175.94	216.88
	175.94	216.88
18. Current Provisions		
Provision for Gratuity	2,000.08	2,000.03
Bonus	325.44	316.50
	2,325.52	2,316.53

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

(Amount in Rs. '000)

	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
19. Revenue from Operation		
Sale of Products		
Tea	-	5,722.23
	-	5,722.23
20. Other Income		
Interest (Gross)		
On Loan & Advances (TDS - ₹ 6,93,592, Previous Year- TDS - ₹ 6,28,913/-)	6,935.92	6,289.13
On Term Deposits (TDS- ₹ 2,99,806/-, Previous year TDS - ₹ 9,197/-)	298.06	93.14
Other Income	1.90	-
Profit on redemption of units of Mutual Fund	-	334.40
Profit on switch in and switch out of units of Mutual Fund	75.63	-
Profit on sale of long term investments	-	358.05
Fair value gain on short term investments	707.78	2,360.96
	8,019.29	9,435.68
21. Purchase of Stock in Trade		
Purchases	-	5,512.48
	-	5,512.48
22. Employee Benefits Expense		
Salaries and Wages	5,514.64	5,329.96
Contributions to Provident and Other Funds	402.86	402.86
Staff Welfare Expenses	12.00	16.76
	5,929.50	5,749.58
23. Finance Costs		
Interest Expense		
On Term Loans	-	621.68
Others	-	10.03
On Late payment of TDS	0.50	-
	0.50	631.71

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

(Amount in Rs. '000)

	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
24. Other Expenses		
Legal & Professional Fees	317.38	138.97
Listing Fees	278.00	308.20
Postage & Telegram	323.51	215.55
Printing & Stationery	279.53	160.70
Registrar Expenses	108.00	121.77
Director Sitting Fees	65.00	53.00
Miscellaneous Expenses	111.85	141.45
Auditors' Remuneration (excluding Goods and Service Tax)		
(a) As Auditor	30.00	30.00
(b) for Limited Review	20.00	22.88
	1,533.26	1,192.52

25. Contingent Liabilities not provided for in respect of the following :

There are contingent liabilities not acknowledged as debt which are disputed and/or pending appeals :

(Amount in Rs. '000)

S.No.	Particulars	Year	As on 31.03.2019	As on 31.03.2018
1	Central Excise Duty	1999-2000	792.69	792.69
2	Central Sales Tax	1977-78,'78-'79, '79-'80 & '80-'81	165.66	165.66
		1995-'96	308.10	308.10
		1998-'99	1,934.61	1,934.61
		2000-'01	146.09	146.09
	TOTAL		3,347.15	3,347.15

Note: The Company's pending litigations comprises of claims against the Company and proceedings pending with statutory/Government Authorities. The Company has reviewed all its pending litigation proceedings and has made adequate provisions, and disclosed the contingent liabilities wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash outflows in respect of above are determinable only on receipt of judgement/decision pending with various forums/authorities.

26. No amount is due to Micro, Small and Medium enterprises (identified on the basis of information made available during the year by such enterprises to the Company). No interest in terms of Micro, Small and Medium Enterprises Development Act, 2006 has been either paid or accrued during the year.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

27. Employment Benefits :

The disclosures required under Ind AS 19 "Employee Benefits" are given below:

Defined Contribution Scheme :

Contribution to Defined Contribution Plan, recognized for the year are as under:

(Amount in Rs.'000)

	2018-19	2017-18
Employer's Contribution to Provident Fund	396.00	396.00

Defined Benefit Scheme:

The employee's gratuity scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Gratuity (Unfunded)

(Amount in Rs.'000)

	2018-19	2017-18
i. Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:		
Liability at the beginning of the year	2021.79	1052.46
Interest cost	155.68	81.57
Current Service Cost	22.20	10.89
Actuarial (Gain)/Loss on obligations	(199.67)	876.87
Benefits paid	-	-
Liability at the end of the year	2022.20	2021.79
ii. Amount Recognized in Balance Sheet		
Liability at the end of the year	2022.20	2,021.79
Fair value of Plan Assets at the end of the year		-
Amount recognized in the Balance Sheet	2022.20	2021.79
iii. Expenses recognized in the Income Statement		
Current service cost	22.20	10.89
Interest cost	155.68	81.57
Expected Return on Plan Assets	-	-
Net Actuarial (gain)/loss to be recognized	(177.47)	876.87
Benefit Payments	-	-
Expenses Recognized in Profile & Loss Account	(0.41)	969.33
iv. Balance Sheet Reconciliation		
Opening Net Liability	2021.79	1052.46
Expenses as above	177.88	969.33
Benefits Paid	-	-
Amount recognized in the Balance Sheet	2022.20	2021.79
v. Principal Actuarial assumption at the Balance Sheet		
Discount Rate	7.70%	7.75%
Salary Escalation Rate	6%	6%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Five year information

Amount for the current and previous four periods are as follows:

(Amount in Rs.'000)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Present value of benefit obligation	2022.20	2021.79	1052.46	1265.14	1214.69
Fair value of plan assets at the end of the year	-	-	-	-	-
Liability recognized in the Balance Sheet	2022.20	2021.79	1052.46	1265.14	1214.69

Assumptions relating to future salary increases, attrition, interest rate for discount & overall expected rate of return on Assets have been considered based on relevant economic factors such as inflation, market growth & other factors applicable to the period over which the obligation is expected to be settled.

28. "Related Party Disclosures" in compliance with Ind AS 24, are given below:

Key Managerial Personnel
Mr. Om Prakash Dokania (Chief Executive Officer)
Mr. Vikas Joshi (Chief Financial Officer)
Ms. Nikita Puria (Company Secretary)
Mrs. Santosh Devi Mall (Independent Director)
Mr. Manoj Kumar Agrawal (Independent Director)

(A) The following transactions were carried out with the related parties in the ordinary course of business.

Details relating to personnel referred above:

(Amount in Rs.'000)

Key Managerial Personnel	2018-19		2017-18	
	Remuneration	Sitting Fees	Remuneration	Sitting Fees
Mr. O.P. Dokania (Chief Executive Officer)	4,821.00	-	4,821.00	-
Mr. Vikas Joshi (Chief Financial Officer)	421.42	-	-	-
Ms. Nikita Puria (Company Secretary)	370.34	-	-	-
Mr. Sourabh Agarwal (Chief Financial Officer)	-	-	205.50	-
Ms. Ankita Agarwal (Company Secretary)	-	-	462.00	-
Mrs. Santosh Devi Mall (Independent Director)	-	20.00	-	17.00
Mr. Manoj Kumar Agrawal (Independent Director)	-	20.00	-	17.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

29. Financial Risk Management

Business risks exist for any enterprise having national and international exposure. The Company also faces some such risks, the key ones being:

- Operational Risk
- Market Risk
- Financial Risk
- Liquidity Risk
- Compliance Risk

The Company is having a system of risk management commensurate with its size and nature of activities to address the consequent vulnerability. Quarterly reports are placed before the Audit Committee and the Board of Directors of the Company. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. A risk management process is in place to identify and mitigate risks that arise from time to time.

30. Earnings per share (EPS)

Calculation of Earnings Per Share is as follows :

(Amount in Rs.'000)

Particulars	2018-19	2017-18
Profit/(loss) after tax	220.04	240.05
Net Profit/(loss) for calculation of basic and diluted EPS (A)	220.04	240.05
No of equity shares outstanding as on 31st March	2996500	2996500
Weighted average number of equity shares in calculating basic and diluted EPS (B)	2996500	2996500
Basic and Diluted EPS (A)/(B)	0.07	0.08

31. Financial Instruments

The accounting classification of each category of financial instrument, their carrying amount and fair value are as follows:-

Particulars	As at March 31, 2019		As at March 31, 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets (Current and Non-Current)				
Financial Assets measured at Amortised Cost				
Investments	50,000.00	50,000.00	52,116.50	52,116.50
Cash & Cash Equivalents	53.79	53.79	(6,504.60)	(6,504.60)
Other Bank Balances	1,180.00	1,180.00	13,150.05	13,150.05
Other Financial Assets	4.01	4.01	68.49	68.49
Financial Liabilities (Current and Non-Current)				
Financial Liabilities measured at Amortised Cost				
Trade payables	207.46	207.46	227.54	227.54
Other Financial Liabilities	741.62	741.62	591.99	591.99

The management considers that carrying amount of Financial assets and Financial Liabilities are at amortised cost which approximates their Fair Value.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

- 32.** Trading is the only business segment as per Indian Accounting Standard 108 on “Segment Reporting”. The Company remain engaged in trading of Commodities (tea and ferrous metals) in past and hopeful to continue the same in future also, hence not required to be registered under section 45-IA of the Reserve Bank of India Act.
- 33.** Previous year figures have been regrouped / rearranged wherever necessary.

Signature to Notes 1 to 33

As per our report
For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No. **311017E**
(**V.K. SINGHI**)
(Partner)
Membership No. **050051**
Place :Kolkata
Date : 29th May, 2019

For and on behalf of the Board
Pradip Kumar Daga (DIN : 00040692)
Yashwant Kumar Daga (DIN : 00040632)
Manoj Kumar Agrawal (DIN : 00067194)
Santosh Devi Mall (DIN : 07094393) } *Directors*
Om Prakash Dokania Chief Executive Officer
Vikas Joshi, *Chief Financial Officer*
Nikita Puria, *Company Secretary*

BOOK-POST

(Printed Matter)

If undelivered, please return to :

LONGVIEW TEA COMPANY LIMITED

16, HARE STREET, KOLKATA - 700 001

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

Registered Office : 16, Hare Street, Kolkata - 700 001

Phone : 033-2248-2391/2/3 • Fax : 033-2248 9382

Website : www.longviewtea.org • E-mail : info@longviewtea.org

NOTICE

Notice is hereby given that the Annual General Meeting of the shareholders of Longview Tea Company Limited will be held at Committee Room of Calcutta Chamber of Commerce at 18H, Park Street, Kolkata 700071 on Tuesday the 17th September, 2019 at 10.30 a.m. to transact the following businesses:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pradip Kumar Daga (DIN: 00040692) who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

3. To re-appoint Mr. Manoj Kumar Agrawal as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013(“ Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force), and Regulation 16 (1) (b) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time , Mr. Manoj Kumar Agrawal(DIN:00067194) , holding office as an Independent Director up to 30th September, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in the Act along with Rules framed thereunder and Listing Regulations and who has submitted a declaration to that effect be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a second term of five consecutive years with effect from 1st October, 2019 upto 30th September 2024.”

4. To re-appoint Mrs. Santosh Devi Mall as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013(“ Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force), and Regulation 16 (1) (b) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time , Mrs. Santosh Devi Mall (DIN: 07094393), holding office as an Independent Director up to 31st March, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in the Act along with Rules framed thereunder and Listing Regulations and who has submitted a declaration to that effect be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a second term of five consecutive years with effect from 1st April, 2020 upto 31st March, 2025.”

Place: Kolkata
Date: 29th May, 2019

By Order of the Board
Nikita Puria
Company Secretary

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting and Relevant details of the Director seeking appointment/re-appointment, as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) is annexed to this notice. The Directors has furnished the requisite declarations for their appointment/re-appointment.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A person holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person can not act a proxy for any person or shareholder. A Proxy form is sent herewith

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 11.09.2019 to 17.09.2019 (both days inclusive).
4. Members are requested to send all their correspondence to the Company's Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700 001. For any communication, the shareholders may also send requests to email ids: mdpldc@yahoo.com and info@longviewtea.org.
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to M/s. Maheshwari Datamatics Private Limited, for their doing the needful.
6. Members are requested to notify change in address, if any, immediately to the above referred Registrar quoting their Folio numbers.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
8. In terms of circulars issued by The Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of Permanent Account Number Card (PAN Card) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrars and Transfer Agents.
9. In terms of circulars issued by The Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of Permanent Account Number Card (PAN Card) to the Company or its Registrars and Transfer Agents in cases of Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN Card for all the above mentioned transactions. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
10. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019 except in case of transmission or transposition of securities. In view of the above, members are advised to dematerialize shares held by them in physical form
11. Annual Report for 2018-19 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member

has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.

12. Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a printed copy of the same. For members who have not registered their e-mail addresses, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by the permitted mode.
13. Members seeking any information are requested to write to the Company at least 7 days before the Meeting, so as to enable the Management to keep the information ready at the meeting.
14. Members/Proxies are requested to bring their attendance slip sent herewith duly filled in to the meeting.
15. To support the 'Green Initiative', those members, holding shares in physical mode, and who have not registered their e-mail addresses are requested to do so by providing their e-mail addresses.
16. Notice of the Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.longviewtea.org for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days, up to and including the date of the Annual General Meeting of the Company.

VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
2. The facility for E-voting through electronic voting system or through ballot paper shall also be made available at the venue of the AGM and the members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting prior to the AGM may attend the AGM but shall not be able to cast their vote again at the AGM.
3. Shri Pravin Kumar Drolia, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and submit, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorised by him in writing who shall countersign the same.
5. The results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.longviewtea.org) and on the website of CDSL (www.evotingindia.com) after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") where the shares of the Company are listed.
6. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 10.09.2019.
7. The instructions for shareholders voting electronically are as under:
 - (i) The remote E-voting period commences on 14.09.2019 at 9.00 A.M. and ends on 16.09.2019 at 5.00

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

P.M. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10.09.2019, may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting after 5.00 P M on 16.09.2019. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric * PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two characters of their name and the eight digit sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters in CAPITAL letters. Eg. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If both details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv)</p>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant “Longview Tea Company Limited” on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option No implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT” A confirmation box will be displayed. If you wish to confirm your vote, click on “OK” else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app e-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians:
- Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board

Place: Kolkata
Date: 29th May, 2019

Nikita Puria
Company Secretary

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.3

Mr. Manoj Kumar Agrawal was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company upto 30th September, 2019 ("first term")

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of the Company. The Nomination & Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Manoj Kumar Agrawal (DIN:00067194) as an Independent Director for a further consecutive period of five years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, has proposed to re-appoint Mr. Manoj Kumar Agrawal, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, as an Independent Director for second term of five consecutive years from 1st October, 2019 upto 30th September, 2024

Mr. Manoj Kumar Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director of the Company. The Company has also received declaration from him stating that he meets the criteria of Independence as prescribed both under section Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In the opinion of the Board, Mr. Manoj Kumar Agrawal fulfills the conditions specified in the Act, the Rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for his re-appointment as an Independent Director of the Company and that he is independent of the management of the Company. The terms and conditions of his appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours (10:00 am to 6:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Manoj Kumar Agrawal as an Independent Director.

The necessary particulars and details as required for re-appointment of Mr. Manoj Kumar Agrawal are provided in the "Annexure" to the Notice.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Manoj Kumar Agrawal as an Independent Director for another term of five consecutive years with effect from 1st October, 2019 to 30th September, 2024, for the approval by the shareholders of the Company.

Except Mr. Manoj Kumar Agrawal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM.

Item No.4

Mrs. Santosh Devi Mall was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company upto 31st March, 2020 ("first term")

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of the Company. The Nomination & Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mrs. Santosh Devi Mall (DIN: 07094393) as an Independent Director for a further consecutive period of five years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, has proposed to re-appoint Mrs. Santosh Devi Mall, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, as an Independent Director for second term of five consecutive years from 1st April, 2020 upto 31st March, 2025.

Mrs. Santosh Devi Mall is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as an Independent Director of the Company. The Company has also received declaration from her stating that she meets the criteria of Independence as prescribed both under section Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In the opinion of the Board, Mrs. Santosh Devi Mall fulfills the conditions specified in the Act, the Rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for her reappointment as an Independent Director of the Company and that she is independent of the management of the Company. The terms and conditions of her appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours (10:00 am to 6:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Santosh Devi Mall as an Independent Director.

The necessary particulars and details as required for re-appointment of Mrs. Santosh Devi Mall are provided in the "Annexure" to the Notice.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mrs. Santosh Devi Mall as an Independent Director for another term of five consecutive years with effect from 1st April, 2020 to 31st March, 2025, for the approval by the shareholders of the Company.

Except Mrs. Santosh Devi Mall, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM.

By Order of the Board

Place: Kolkata
Date: 29th May, 2019

Nikita Puria
Company Secretary

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

Details of Director seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on September 17, 2019 as required under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given hereunder:

Name of Director	Shri Pradip Kumar Daga	Shri Manoj Kumar Agrawal	Smt. Santosh Devi Mall
Director Identification Number (DIN)	00040692	00067194	07094393
Date of Birth	24.04.1937	15.04.1969	14.11.1962
Age	82	50	57
Date of Appointment on the Board	08.05.1954	28.12.2005	01.04.2015
Qualification & Experience in specific functional areas	B.Com (Hon's), Industrialist with rich and varied experience.	B.Com, Chartered Accountant, Businessman having rich experience.	Teaching
No. of meetings of the Board attended during the year	3	5	5
Directorship in other Companies	i. Century Textiles & Industries Ltd ii. Deepak Spinners Limited iii. Deepak Industries Ltd iv. Deepak Gears Private Ltd	i. Agra Tradelink Pvt Ltd ii. D K C Consultant Private Limited iii. Ganpati Plyboards Private Limited iv. B P Industries (Plyboards) Private Limited v. Shubhdurga Agri Products Private Limited	Nil
Chairmanship/ Membership of Committees of other Companies in which he is a Director#	1. <u>Century Textiles & Industries Limited</u> Member– Audit Committee, Stakeholders' Relationship Committee 2. <u>Longview Tea Company Limited</u> Member– Audit Committee	Nil	Nil
No. of shares held in the Company	4,16,609	Nil	Nil
Relationship between Directors interse (as per Companies Act, 2013)	Related to Shri Yashwant Kumar Daga as Son	No	No
Terms and conditions of appointment / reappointment along with details of remuneration last drawn by such person	Eligible for sitting fees	Eligible for sitting fees	Eligible for sitting fees

Committee positions only of Audit Committee and Shareholders/Investors Grievance Committee in Public Companies have been considered.

Route Map

