

BANSISONS TEA INDUSTRIES LIMITED

Regd. Office: 264, M.G. ROAD, SILIGURI, DARJEELING, WEST BENGAL – 734405
CIN: L15520WB1987PLC04298

06th September, 2024

To,
The General Manager
Corporation Relationship Department
BSE Limited
P.J Towers, Dalal Street
Mumbai – 400001

Scrip Code: 519353

Sub: Submission of 37th Annual Report for the year 2023-24.

Dear Sir/Madam,

With reference to the regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find the attached copy 37th Annual Report for the Financial Year 2023-2024.

The 37th Annual Report for the Financial Year 2023-2024 has been sent to shareholders of the company in compliance with the regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Annual Report is uploaded at the Website of the company.

Kindly take the same on your record and oblige.

Thanking You,

For Bansisons Tea Industries Limited


BANSISONS TEA INDUSTRIES LTD.
DIRECTOR

Sandeep Agarwal
Whole-time Director
DIN: 00688647

Encl: As Above

ANNUAL REPORT



ANNUAL REPORT

FINANCIAL YEAR
2023-2024

CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Sandeep Agarwal Whole-time Director Mrs. Mamy Ghosh Director Mr. Amit Mitruka Director Mr. Jayanta Kundu Chief Financial Officer Mrs. Sushilaben Dipakkumar Shah Independent Director Mr. Chirag Kirtikumar Nanavati Independent Director
COMPANY SECRETARY AND COMPLIANCE OFFICER	Ms. Nisha Gattani
SECRETARIAL AUDITOR	Mrs. Rupal Patel Practicing company Secretary
STATUTORY AUDITORS	M/s. Bijan Ghosh & Associates., Chartered Accountants, Kolkata
REGISTRARS AND SHARE TRANSFER AGENTS	S. K. INFOSOLUTIONS PRIVATE LIMITED Add. 34/1A Sudhir Chatterjee Street, Kolkata, West Bengal, 700006 Tele. No.: 033-22194815, 22196797 Fax No.: 033-22194815 E-mail: skcdilip@gmail.com; contact@skcinfo.com
REGISTERED OFFICE	264 M G Road, Siliguri-734005, West Bengal. Phone No. 0353-2501808 E-mail: bansisonstea@gmail.com Website: www.bansisonstea.in
CIN	L15520WB1987PLC042982
BSE SCRIP CODE	519353
ISIN	INE856E01019

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THIRTY-SEVENTH ANNUAL REPORT

OF

BANSISONS TEA INDUSTRIES LIMITED

FOR

THE FINANCIAL YEAR 2023-2024

BANSISONS TEA INDUSTRIES LIMITED

CIN: L15520WB1987PLC043082

Registered office: 264 M G Road, Siliguri-734005, West Bengal, Phone No. 0353-2501808, Website:

www.bansisonstea.in; E-mail: bansisonstea@gmail.com

NOTICE OF THIRTY SEVENTH ANNUAL GENERAL MEETING

To the Members,

NOTICE is hereby given that the 37th Annual General Meeting of the Members of **Bansisons Tea Industries Limited** will be held on Monday, 30th September, 2024 at 11:00 A.M. through Video Conferencing/ Other Audio-Visual Means (VC/OAVM). The venue of the Meeting shall be deemed to be at its registered office situated at 264, M.G. Road, Siliguri, Darjeeling, West Bengal-734405, to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2024 and the Statement of Profit & Loss for the year ended on that date, together with the Reports of the Auditors and Directors thereon:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Directors' Report and the Audited Balance Sheet as on year ended 31st March, 2024 and the Profit and Loss Accounts for the Year ended as on 31st March, 2024 along with the Auditors' Report thereon are hereby considered, approved and adopted."

2. To appoint a Director in place of Ms. Mamy Ghosh, (DIN: 06532484), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers herself for re-appointment:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, Ms. Mamy Ghosh, (DIN: 06532484), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

SPECIAL BUSINESS

3. Regularisation of appointment of Mrs. Sushilaben Dipakkumar Shah (DIN: 08234697) as a Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, Mrs. Sushilaben Dipakkumar Shah (DIN: 08234697) who was appointed as an Additional Director in the capacity of Non - Executive Independent Director with effect from March 16, 2024 and has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR 2015, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th September, 2024, not liable to retirement by rotation."

"RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

4. Regularisation of appointment of Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) as a Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) who was appointed as an Additional Director in the capacity of Non - Executive Independent Director with effect from March 16, 2024 and has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR 2015, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th September, 2024, not liable to retirement by rotation."

"RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

5. Disposal of Undertaking/Asset of the company under section 180(1)(a) of the Companies Act, 2013:

To consider and, if thought fit, to pass with or without modifications, the following resolutions as Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(a) of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the Memorandum and Articles of Association of

the Company, consent of the Company be and is hereby accorded, to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company including confirmation of actions taken hitherto, to the Board of Directors of the Company, to sell, assign, transfer, convey and deliver the Assets/ Business/ Undertaking owned by the company."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, to execute, deliver and perform such agreements, contracts, deeds and other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Government/Semi Government/Quasi Government authorities, lenders, financial Institutions, legislative bodies, regulatory or administrative authorities, statutory bodies, in this regard, and deal with any matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director or any other Officer(s)/ Authorised Representative(s) of the Company to give effect to the aforesaid resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

6. To approve, confirm and ratify the appointment of Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 139(8), 142 and other applicable provisions, if any, of the Companies Act. 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment (s) thereof for the time being in force) and based on the recommendation and approval of the Board of Directors, M/s. A A A M & CO LLP, Chartered Accountants (FRN: 038189N), be and is hereby appointed. confirmed and ratified as the Statutory Auditors of the Company for the financial year 2024-25, to fill the casual vacancy caused due to the resignation of M/s. Bijan Ghosh & Associates Chartered Accountants. (FRN. 323214E), to hold office from September 04, 2024 till the conclusion of the 37th Annual General Meeting, on such remuneration plus applicable taxes, and out of pocket expenses, as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

2. To appoint the Statutory Auditors of the Company for the term of 5 consecutive years.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors, M/s. A A A M & CO LLP, Chartered Accountants (FRN: 038189N), be and are hereby appointed as the Statutory Auditors of the Company, for the term of 5 years from the conclusion of this 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting to be held in the year 2029 on such remuneration plus applicable taxes, and out of pocket expenses, as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**By Order of the Board of Directors
For Bansisons Tea Industries Limited**

**Date: 05th September, 2024
Place: West Bengal**

**Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647**

Registered Office:
264 M G Road, Darjeeling,
Siliguri, West Bengal, India, 734405
CIN: L15520WB1987PLC042982

NOTES:

1. In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company M/s. A A A M & CO LLP, Chartered Accountants (FRN: 038189N), has been appointed. confirmed and ratified as the Statutory Auditors of the Company for the financial year 2024-25, to fill the casual vacancy caused due to the resignation of M/s. Bijan Ghosh & Associates, Chartered Accountants (M. No.: 009491, FRN. 323214E), to hold office from September 04, 2024 till the conclusion of the 37th Annual General Meeting, duly recommended by the Audit Committee of the Company.

Further, M/s. A A A M & CO LLP, Chartered Accountants (FRN: 038189N), is required to appoint as the Statutory Auditors of the Company, for the term of 5 years from the conclusion of this 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting to be held in the year 2029 on such remuneration plus applicable taxes, and out of pocket expenses, as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

2. Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), in respect of the Special Business to be transacted at the 37th Annual General Meeting ("AGM") is annexed hereto. Details of Directors whose appointment/re-appointment is proposed pursuant to Secretarial Standards on General Meeting (SS-2) is also enclosed herewith.
3. In view of the General Circulars No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, Circular No. 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") allowed the Companies to hold their Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the Annual General Meeting of the Company is being held through VC / OAVM.

In view of the aforementioned, this AGM of the Members is being held through VC/OAVM. Members are requested to join and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is provided in the notice.

4. Since the AGM is being conducted through VC, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders

Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bansisonstea.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com/>
10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023.
11. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Annual General Meeting (“Meeting”) is annexed hereto.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2024 to 30th September, 2024 (both days inclusive)..
13. The requisite Registers as required under the Act will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such document scan send an email to bansisonstea@gmail.com.
14. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
15. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/ S. K. Infosolutions has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

16. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report and Audited Financial Statements for the financial year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or the Depository Participant(s).
17. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
18. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to S. K. Infosolutions Private Limited - Registrar and Share Transfer agent of the Company immediately.
19. Members are requested to note that the company does not have any amount which required to be transferred to the Investor Education and Protection Fund (IEPF).
20. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to S. K. Infosolutions Private Limited, Registrar and Share Transfer agent of the Company.
21. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
22. The Board of Directors of the Company has appointed CS Rupal Patel, Practicing Company Secretary as Scrutinizer to scrutinize the voting and remote e-voting process in a fair & transparent manner and they have communicated their willingness to the said appointment and will be available for same purpose.
23. The voting period begins on Friday, September 27, 2024 from 9:00 a.m. and ends on Sunday, September 29, 2024 to 05:00 pm. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 23, 2024 may cast their vote electronically.
24. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
25. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member /beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 23, 2024.
26. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than forty-eight hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or a person authorized by him in writing. The results declared along with the scrutinizer's report shall be placed on the website of the Company www.bansisonstea.in. The results shall simultaneously be communicated to the Stock Exchanges.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER: -

The remote e-voting period begins on Friday, September 27, 2024 at 9:00 A.M. and ends on Sunday, September 29, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/ . Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be

	<p>redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to roopalcs2001p@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Subhashis Sengupta at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to bansisonstea@gmail.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to bansisonstea@gmail.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in

Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at bansisonstea@gmail.com. The same will be replied by the company suitably.

**By Order of the Board of Directors
For Bansisons Tea Industries Limited**

**Date: 05th September, 2024
Place: West Bengal**

**Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647**

Registered Office:
264 M G Road, Darjeeling,
Siliguri, West Bengal, India, 734405
CIN: L15520WB1987PLC042982

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

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') sets out all material facts relating to the business (es) to be dealt at the 37th Annual General Meeting as mentioned under Item Nos. 1 to 10 of the accompanying Notice dated 05th September, 2024:

Item No.: 1

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited financial statements for FY 2023-24 for adoption by members at the Annual General Meeting ("AGM").

The Board of Directors (the "Board"), on the recommendation of the Audit Committee, has approved audited financial statements for the financial year ended March 31, 2024. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., www.bansisonstea.in under the "Investors" section.

M/s. Bijan Ghosh & Associates., Chartered Accountants, FRN: 323214E, Statutory Auditor has issued an unmodified audit report on the financial statements and has confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the **ordinary resolution** set out at Item No. 1 for approval of the members of the Company.

Item No.: 2

A per section 152 of the Companies Act, 2013 ("Act") mandate certain number of directors to retire at every Annual General Meeting ("AGM") of the Company who can offer themselves for re-appointment. In compliance with this requirement, Ms. Mamy Ghosh (DIN: 06532484) retires by rotation at the ensuing AGM. She is eligible and has offered herself for re-appointment.

A brief profile of Ms. Mamy Ghosh to be reappointed as a Non-Executive Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India" elsewhere in the Notice

The Company has received declaration from Ms. Mamy Ghosh that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Ms. Mamy Ghosh has contributed immensely to the Company's growth. She has a rich and varied experience particularly in operations, digitization.

Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 2 relating to re-appointment of Ms. Mamy Ghosh as Director (Executive), for approval of the members as an **Ordinary Resolution**.

Item No.: 3

Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) was appointed as an Additional Independent Director of the Company by the Board of Directors on 16/03/2024. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mrs. Sushilaben Dipakkumar Shah (DIN:08234697), as a candidate for the office of a Director.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) as Independent Director was placed before the Nomination and Remuneration Committee, which recommended her appointment as an Independent Director up to 29th September, 2029.

In the opinion of the Board, Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of management. The Board has formed an opinion that Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mrs. Sushilaben Dipakkumar Shah (DIN:08234697), Director as an Independent Director of the Company.

Accordingly, the Board of Directors at its meeting held on 05th September, 2024, based on the recommendation of the NRC, proposed the appointment of Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) as an Independent Director of the Company for a term of five consecutive years commencing from 30th September, 2024, for the approval of the members by way of a Special Resolution, and her office shall not be liable to retire by rotation.

Pursuant to Section 160 of the Act, the Company has received a notice in writing under the hand of Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) signifying her candidature for her appointment as an Independent Director. Further, pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) including her profile are provided below:

Name of the Director	:	Mrs. Sushilaben Dipakkumar Shah
DIN	:	08234697
Date of birth	:	09/05/1952
Date of first appointment	:	16/03/2024

Qualification and Experience	:	SSC
Expertise	:	Administration
Director of the Company since	:	16/03/2024
Directorship in other public limited companies including listed companies	:	1
Membership of Committees of other public limited companies	:	1
Listed entities from which the person has resigned in the past three years	:	NIL
No. of Shares held in the Company	:	NIL
No. of Board Meetings Held/ Attended	:	NIL
Details of Remuneration sought to be paid	:	NIL
Last Remuneration drawn (per annum)	:	NIL
Disclosure of relationships between directors inter-se	:	NA
Terms and conditions of reappointment and Remuneration	:	Appointment of Mrs. Sushilaben Dipakkumar Shah (DIN:08234697) as an Independent Director of the Company for a term of five consecutive years commencing from 30 th September, 2024

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of **Special Resolution** as set out in Item No.3 of this Notice

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of this Notice except to the extent of their shareholding in the Company.

Item No.: 4

Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) was appointed as an Additional Independent Director of the Company by the Board of Directors on 16/03/2024. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mr. Chirag Kirtikumar Nanavati (DIN: 08196966), as a candidate for the office of a Director.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) as Independent Director was placed before the Nomination and Remuneration Committee, which recommended her appointment as an Independent Director up to 29th September, 2029.

In the opinion of the Board, Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of management. The Board has formed an opinion that Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Chirag Kirtikumar Nanavati (DIN: 08196966), Director as an Independent Director of the Company.

Accordingly, the Board of Directors at its meeting held on 05th September, 2024, based on the recommendation of the NRC, proposed the appointment of Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) as an Independent Director of the Company for a term of five consecutive years commencing from 30th September, 2024, for the approval of the members by way of a Special Resolution, and her office shall not be liable to retire by rotation.

Pursuant to Section 160 of the Act, the Company has received a notice in writing under the hand of Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) signifying his candidature for his appointment as an Independent Director. Further, pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) including her profile are provided below:

Name of the Director	:	Mr. Chirag Kirtikumar Nanavati
DIN	:	08196966
Date of birth	:	04/07/1980
Date of first appointment	:	16/03/2024
Qualification and Experience	:	Under graduate
Expertise	:	Mr. Chirag Nanavati is expertise in the field of administrative and management and having experience of more than 2 in their field.
Director of the Company since	:	16/03/2024
Directorship in other public limited companies including listed companies	:	2
Membership of Committees of other public limited companies	:	2
Listed entities from which the person has resigned in the past three years	:	NIL
No. of Shares held in the Company	:	NIL
No. of Board Meetings Held/ Attended	:	NIL
Details of Remuneration sought to be paid	:	NIL
Last Remuneration drawn (per annum)	:	NIL
Disclosure of relationships between directors inter-se	:	NA
Terms and conditions of reappointment and Remuneration	:	Re-appointment of Mr. Chirag Kirtikumar Nanavati (DIN: 08196966) as an Independent Director of the Company for a term of five consecutive years commencing from 30 th September, 2024

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of **Special Resolution** as set out in Item No.4 of this Notice

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of this Notice except to the extent of their shareholding in the Company.

Item No.: 5

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of Directors of a Company shall only with the consent of the members by way of Special Resolution in a General Meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. The hypothecation/mortgage/ creation of charge by the Company of its properties as and when undertaken, may be considered to be the disposal of all or any part of the Company's undertakings, for the borrowings and would attract the provisions of the said Section 180(1)(a) of the Companies Act, 2013.

Consent of the Members is being sought to sell, assign, transfer, convey and deliver (Assets/ Business/ Undertaking) owned by the company with related assets and liabilities, as identified.

Accordingly, approval of the Members of the Company is hereby sought by way of **Special Resolution** as set out in Item No.5 of this Notice

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of this Notice except to the extent of their shareholding in the Company.

**By Order of the Board of Directors
For Bansisons Tea Industries Limited**

Date: 05th September, 2024

Place: West Bengal

**Sandeep Agarwal
Whole-time Director
DIN: 00688647**

Registered Office:

264 M G Road, Darjeeling,
Siliguri, West Bengal, India, 734405
CIN: L15520WB1987PLC042982

BANSISONS TEA INDUSTRIES LIMITED

CIN: L15520WB1987PLC042982

Registered office: 264 M G Road, Siliguri-734005, West Bengal

Phone No. 0353-2501808 Website: www.bansisonstea.in; E-mail: bansisonstea@gmail.com

DIRECTORS' REPORT

To,
The Members
Bansisons Tea Industries Limited

Your Directors here by present the 37th Annual Report together with the Audited statements of Accounts for the financial year ended on 31st March, 2024.

1) FINANCIAL RESULTS AND OPERATIONAL REVIEW:

(Amount in Rs. '00)

Particulars	31 st March, 2024	31 st March, 2023
Income:		
Revenue from Operations	0.00	15000.00
Other Income	0.00	661.11
Total Revenue (A)		15661.11
Expenditure:		
Cost of Materials Consumed	0.00	0.00
Purchase of Trade	0.00	0.00
Employee Benefits Expenses	2850	3921.28
Depreciation and Amortization Expenses	1896.81	1896.81
Operating & Other Expenses	11193.20	6575.13
Total Expenses (B)	(15940.01)	12393.22
Profit Before Tax (A-B)	(15940.01)	3267.89
Tax Expenses:		
(1) Current Tax	0.00	950.00
(2) Tax Expense for Earlier Year	0.00	1160.79
Profit for the year	(15940.01)	1157.10
Appropriated as under:		
Dividend proposed	0.00	0.00
Tax on Proposed Dividend	0.00	0.00
Balance carried to Balance sheet	(15940.01)	1157.10

2) NATURE OF BUSINESS:

There was no change in the nature of the business of the Company during the year under review.

3) DIVIDEND:

Keeping in view the conservation of financial resources, the board of Directors of your company has not recommended any Dividend payment relating to the financial year ended on 31st March, 2024.

4) TRANSFER TO RESERVES:

(Rs.1594001) was transferred to the reserves during the financial year ended 31st March, 2024.

5) REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to mention here.

6) CHANGE OF NAME:

The Company not changed its name during the year under review.

7) PARTICULARS OF EMPLOYEES:

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as “**Annexure-A**” to the Board’s report.

None of the top ten employees of the Company drew remuneration of Rs.1,02,00,000/- or more per annum or Rs. 8,50,000/- or more per month during the year as per amendment by Ministry of Corporate Affairs dated 30th June, 2016. Hence, no information is required to be furnished as required under Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

8) SHARE CAPITAL:

The Paid up Equity Share Capital of the Company as on March 31st, 2024, is Rs. 6,19,75,500/- divided into 61,97,550 equities:

- A) Issue of equity shares with differential rights:
During the year under review, the Company has not issued any shares with differential voting rights.
- B) Issue of sweat equity shares
During the year under review, the Company has not issued any sweat equity shares.
- C) Issue of employee stock options
During the year under review, the Company has not issued any sweat equity shares.
- D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

9) FINANCE:

The Company has not borrowed loan from any Bank or Financial institution during the year under review.

10) FIXED DEPOSIT:

During the year under review the Company has not accepted any deposits to which the provisions of section 73, 74 of the Companies Act, 2013 read with Acceptance of Deposits Rules, 2014 as amended are applicable.

11) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

12) SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND CO.'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

13) EMPLOYEE RELATIONS:

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

14) BUSINESS RISK MANAGEMENT:

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect either / or, value to shareholders, ability of company to achieve objectives, ability to implement business strategies, the manner in which the company operates and reputation as "Risks". Further such Risks are categorized in to Strategic Risks, Operating Risks & Regulatory Risks. A detailed exercise is carried out to identify, evaluate, manage and monitoring all the three types of risks.

15) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. During the year under review, the company retained external audit firm to review its existing internal control system with a view of tighten the same and introduce system of self-certification by all the process owners to ensure that internal controls over all the key business processes are operative. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

16) VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The company has adopted a Whistle Blower Policy, which affords protection and confidentially to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2024, No Protected Disclosures have been received under this policy.

17) PREVENTION OF INSIDER TRADING:

In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulation, 2015 which came into effect from May, 2015. Pursuant thereto, the Company has formulated and adopted a new code for Prevention of Insider Trading.

The New Code viz. “Code of Internal Procedures and Conduct for regulating, Monitoring and reporting of Trading by Insiders” and “Code of Practices and Procedures for fair Disclosure of Unpublished price Sensitive Information” has been framed and adopted. The Code requires pre-clearance for dealing in the Company’s shares and prohibits purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company is Responsible for implementation of the Code.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

In terms of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on the website of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman & Managing Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

The Board of Directors and designated employees have confirmed compliance with the Code.

18) DIRECTORS:

a) Composition of Board of Directors as on 31st March, 2024:

Sr. No.	Name of Director	Category
1	Mr. Sandeep Agarwal	Whole-time Director
2	Mr. Amit Mitruka	Director
3	Mr. Jayanta Kundu	CFO
4	Mrs. Mamy Ghosh	Director
5	Mrs. Sushilaben Dipakkumar Shah	Non-Executive Independent Director
6	Mr. Chirag Kirtikumar Nanavati	Non-Executive Independent Director

None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he/she is a director.

b) Declaration By Independent Directors:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

c) Meeting of Board of Directors and attendance thereon:

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters,

resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the year 2023-24, 07 (Seven) Board Meetings were convened and duly held on:

30/05/2023	11/08/2023	03/10/2023	28/10/2023
14/11/2023	15/02/2024	16/03/2024	

The Board of Directors of the Company was present at the following Board Meeting held during the year under review.

Name of Director	Board Meetings Held	Meetings attended	Attendance at last AGM i.e. 30/12/2023
Mr. Sandeep Agarwal	7	7	Yes
Mr. Amit Mitruka	7	7	Yes
Mr. Jayanta Kundu	7	7	Yes
Mrs. Mamy Ghosh	7	7	Yes
Mrs. Sushilaben Dipakkumar Shah*	0	0	No
Mr. Chirag Kirtikumar Nanavati*	0	0	No

*Appointed on 16/03/2024

Details of the last three Annual General Meetings:

Meeting	Year	Venue of AGM	Date	Time	Whether Special resolution Passed
Annual General Meeting	2022-23	264, M.G. Road, Siliguri, Darjeeling, West Bengal-734405	30 th December, 2023	12:00 Noon	No
Annual General Meeting	2021-22	264, M.G. Road, Siliguri, Darjeeling, West Bengal-734405	22 nd September, 2022	12:00 Noon	No
Annual General Meeting	2020-21	264, M.G. Road, Siliguri, Darjeeling, West Bengal-734405	30 th September, 2021	11:00 A.M.	Yes

Details for Special Resolution had passed in last AGM:

2022-2023

No Special Resolution was passed.

2021-2022

No Special Resolution was passed.

2020-2021

- Regularize appointment of Mr. Amit Mrituka appointed on 7th September, 2021 as an Additional Director.

Extra Ordinary General Meeting/Postal Ballot during the year under review:

No Extra Ordinary General Meeting was held during the year under review.

d) Changes in Directors and Key Managerial Personnel:

Mrs. Mamy Ghosh, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re- appointment.

e) Declaration by an Independent Director(s) and reappointment, if any:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.

f) Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

g) Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated under the head Nomination and Remuneration Committee.

h) Number of Meetings of the Board of Directors and Audit Committee:

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year seven Board Meetings and One Independent Directors' meeting and four Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

19) COMMITTEES OF BOARD OF DIRECTORS:

The Company had Three Board Committees. These are as under:

- I. Audit Committee
- II. Remuneration Committee
- III. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

I. Audit Committee:

The Audit committee constituted by the Board of directors as per the Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013. The members of the Committee presently comprises of three Members Mr. Sandeep Agarwal (DIN: 00688647), Mr. Amit Mrituka (DIN: 00741569) and Mrs. Mamy Ghosh (DIN: 06532484) who are aware with finance, accounts, management and corporate affairs. Three independent members constitute the quorum of the said Audit Committee Meeting.

The Audit Committee of the Board of Directors of the Company, Inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

- Review the financial reporting process and disclosure of its financial information;
- Review with the management, Annual financial statements before submission to the Board;
- Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems;
- Review the company's accounting and risk management policies;
- Review the company's accounting and management reporting systems and updates the same from time to time;
- Recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same;
- Review quarterly financial statement;
- Review internal investigations made statutory/ Internal Auditors;
- Scope of Statutory/ Internal Audit;
- Review fixed deposits/repayment systems etc.;
- Review related party transactions.

The terms and reference of the Audit Committee covers the matters specified as per SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 besides other terms as may be referred from time to time by the Board of Directors. The Audit Committee met four times during the year;

30/05/2023	11/08/2023	14/11/2023	15/02/2024
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II. Remuneration Committee:

The Remuneration Committee shall act in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013. Remuneration Committee reviews the overall compensation policy, service agreements and other employment conditions of Managing/Whole time Directors and Managing Director.

Members of the Committee has been changed on 26th October, 2023 due to change in Directorship of the Company. Nomination and Remuneration Committee of the Company presently comprises of Mr. Sandeep Agarwal (DIN: 00688647), Mr. Amit Mrituka (DIN: 00741569) and Mrs. Mamy Ghosh (DIN: 06532484).

Remuneration Committee constituted for the purpose of considering remuneration of executive and non-executive directors.

Non- Executive Director

The Company has not paid any sitting fees to any of the Directors of the Company.

One Meeting of the Nomination and remuneration committee was held on 16/03/2024 during the year under review.

Terms of reference of the Committee inter alia, include the following: Nomination of Directors / Key Managerial Personnel / Senior Management*

- i. To evaluate and recommend the composition of the Board of Directors;
- ii. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down by the Committee;
- iii. Consider and recommend to the Board appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
- iv. Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
- v. To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- vi. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- vii. To review HR Policies and Initiatives.

Role of the Committee:

The Committee shall:

- a. Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b. 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;
- c. Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d. Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- e. To devise a Policy on Board diversity.
- f. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Remuneration of Directors / Key Managerial Personnel / Senior Management*/ other Employees

Evolve the principles, criteria and basis of Remuneration policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, Senior Management and other employees of the Company and to review the same from time to time.

The Committee shall, while formulating the policy, ensure the following:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

*Senior Management for the above purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

NOMINATION & REMUNERATION POLICY:

Purpose of this Policy:

The company has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the "Policy") as required by the provisions of Section 178 of the Companies Act, 2013 (the "Act") and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The purpose of this Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure that remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Definitions:

Independent Director means a director referred to in Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Key Managerial Personnel (the "KMP") shall mean "Key Managerial Personnel" as defined in Section 2(51) of the Act.

Nomination and Remuneration Committee, by whatever name called, shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Remuneration means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

Senior Management means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the Executive Directors, including all functional heads.

Words and expressions used and not defined in this Policy, but defined in the Act or any rules framed under the Act or the Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed there under or in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Accounting Standards shall have the meanings assigned to them in these regulations.

Criteria for Determining the followings:-

1 Qualifications for appointment of Directors (including Independent Directors)

- a) Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- b) Their financial or business literacy/skills;
- c) Other appropriate qualification/experience to meet the objectives of the Company;
- d) As per the applicable provisions of Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

2 Positive attributes of Directors (including Independent Directors):

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the railway/heavy engineering/infrastructure industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities;
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

3 Independence Standards

The following would be the independence review procedure and criteria to assist the Committee to evaluate the independence of Directors for recommending to the Board for appointment. A Director is independent if the Board affirmatively determines that the Director does not have a direct or indirect material relationship with the Company, including its affiliates or any member of senior management. "Affiliate" shall mean any company or other entity that controls, is controlled by, or is under common control with the Company.

Also, the candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relating to a director's independence.

Independence Review Procedures

1. Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

2. Individual Director's Independence Determinations

If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

3. Notice of Change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

Criteria for appointment of KMP/Senior Management

- To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- To practice and encourage professionalism and transparent working environment;
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission;
- To adhere strictly to code of conduct

Term

The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Whereas the terms of the KMP (other than the Managing/Whole time Director) and Senior Management, shall be governed by the prevailing H R policies of the Company.

Evaluation

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and

independence. The appointment / re- appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

Remuneration of Managing / Whole-time Director, KMP and Senior Management

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole time Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company is authorised to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management based on the standard market practice and prevailing HR policies of the Company.

Remuneration to Non-executive / Independent Director

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made there under for the time being in force or as may be decided by the Committee / Board / shareholders. An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

III. Share Transfer & Shareholders' / Investor Grievance Committee:

This committee presently consists of Mr. Sandeep Agarwal (DIN: 00688647), Mr. Amit Mrituka (DIN: 00741569) and Mrs. Mamy Ghosh (DIN: 06532484).

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., No sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthening investors relations.

The meetings of the members of Share Transfer and Share Holder Grievance Committee were held on below mentioned date, met four times during the year;

13/07/2023	12/10/2023	13/01/2024	11/04/2024
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The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31st March, 2024) is given below:-

Complaints Status: 01.04.2023 to 31.03.2024

- Number of complaints received so far : 13
- Number of complaints solved : 13
- Number of pending complaints : Nil

20) CORPORATE GOVERNANCE:

SEBI vide its circular no. CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014 had amended Erstwhile Clause 49 and made it applicable to all the listed Companies. Further, SEBI vide its circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 read with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 had made the provisions of Corporate Governance non-mandatory to the following class of Companies:

- a) Companies having paid up equity share capital not exceeding Rs.10 crores and Net worth not exceeding Rs.25 crores, as on the last day of the previous financial year; Provided that where the provisions of Clause 49 becomes applicable to a company at a later date, such company shall comply with the requirements of Clause 49 within six months from the date on which the provisions became applicable to the company.
- b) Companies whose equity share capital is listed exclusively on the BSE Platform. Accordingly the paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance clause. The Company has decided not to opt for compliance of Erstwhile Clause 49 for the time being.

21) DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. That in the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. That such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

22) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing

activities. The foreign exchange earnings on account of the operation of the Company during the year is Rs. Nil.

23) RELATED PARTY TRANSACTIONS:

There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

24) 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.

25) DETAIL OF FRAUD AS PER AUDITORS REPORT:

There is no fraud in the Company during the Financial Year ended 31st March, 2024. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March, 2024.

26) BOARD'S COMMENT ON THE AUDITORS' REPORT:

There were no qualifications, reservations or adverse remarks made by Auditors in their respective reports. Observation made by the Statutory Auditors in their Report are self- explanatory and therefore, do not call for any further comments under section 134(3) (f) of the Companies Act, 2013.

27) COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

28) AUDITORS:

A. Statutory Auditors:

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company M/s. A A A M & CO LLP, Chartered Accountants (FRN: 038189N), has been appointed, confirmed and ratified as the Statutory Auditors of the Company for the financial year 2024-25, to fill the casual vacancy caused due to the resignation of M/s. Bijan Ghosh & Associates, Chartered Accountants (M. No.: 009491, FRN. 323214E), to hold office from September 04, 2024 till the conclusion of the 37th Annual General Meeting, duly recommended by the Audit Committee of the Company.

Further, M/s. A A A M & CO LLP, Chartered Accountants (FRN: 038189N), is required to appoint as the Statutory Auditors of the Company, for the term of 5 years from the conclusion of this 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting to be held in the year 2029 on such remuneration plus applicable taxes, and out of pocket expenses, as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

B. Internal Auditor

The Company has appointed internal auditors of the company.

C. Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. Rupal Patel (FCS - 6275), Practicing Company Secretary, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “**Annexure -B**”.

Reply to the qualification Remarks in Secretarial Audit Report:

Sr. No.	Remarks	Reply
1.	The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The company has take note of the same and company is in process of compliance of the same.
2.	The company has no functional website as per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirement), 2015.	It was held due to certain technical issues. The Company has taken serious note on such non-compliance and committed to comply.
3.	BSE Limited has imposed fines for Delayed Submission of compliances under various regulations of SEBI LODR during the year under review.	The Company has started to comply with all pending compliances and planning to apply for waiver of the fine.
4.	The Company is SDD (Database of designated Persons) non-compliant during the year under review.	It was held due to certain technical issues. The Company has installed designed software , entered all data and complied with the same as on date of this Report.
5.	Non-Compliance observed with respect to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular Ref: SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 for the quarter ended 31st December, 2023 and 31st March, 2024.	The company has taken serious note of the same and complied with as on date of this Report.
6.	The Exchange vide email dated September 8, 2023, has requested all listed entities to submit the details of its Statutory Auditors by September 18, 2023. It has been observed that the Company has still not submitted the said details.	The company has taken serious note of the same and complied with as on date of this Report.
7.	The company has applied to ROC for the extension of the AGM for the FY 2022-23 as on the 20.09.2023 and the ROC West Bengal has granted the one-month extension vide its order dated 26-09-2023. Hence due for the AGM was 30-10-2023 as per the order. However, the company has reapplied for the complete 03 months extension as on October 06, 2023 for which 02 month extension has been granted vide order dated 23.11.2023.	The company has sought extension of conducting AGM and the company has obtained approval from MCA for the said extension.

8.	It has been observed that the company is non-compliant with provisions of Reg. 3(5) and Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 during period under review.	It was held due to certain technical issues. The Company has installed designed software , entered all data and complied with the same as on date of this Report.
9.	100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The company has taken serious note of the same and company is in process of compliance with the dematerialization of the shares of the promoters.
10.	BSE has categorized the company under stage- I Enhanced Surveillance Measure (ESM) vide its notice dated June 02, 2023.	Since it is market divern factor, the Company has no comment to offer.
11.	It has been observed that there are partly paid up shares in the audited books of accounts of the Company, however, no reporting of partly paid-up shares has been made/disclosed in the Shareholding Pattern which had been submitted to BSE on quarterly basis.	The company has already taken up this issue with the RTA and planning to come out from this query in a short period of time.
12.	MGT-14 for audited financial statement for 31/03/2023, AOC-4 for audited financial statement for 31/03/2023, Annual Return MGT-7 for 31/03/2023 and MGT-15 for AGM 2023 are not found on MCA website.	The company has taken serious note of the same and committed for not repeating such oversight in future.
13.	The composition of the board is not as per the Companies Act, 2013.	The company has taken note of non-compliance with respect to Clause 49 and complied with as on date of this Report.
14.	Mrs. Mamy Ghosh (Executive Director) tenure has completed on 17/03/2023, now she is not eligible to be appointed on the board of directors. Company is in contravention of section 149 of the Companies Act, 2013, the vacancy must be filed within three months.	The company has taken the serious note of non-compliance and include the same agenda in this Report also.

29) MANAGEMENT DISCUSSION AND ANALYSIS:

Management discussion and analysis Report, pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, forms part of this Report and the same is annexed hereto as “Annexure-C”.

30) SEGMENT:

Your Company is engaged in a single segment only.

31) EXTRACT OF THE ANNUAL RETURN:

Pursuant to Sub-section 3(a) of Section 134 and Sub-section (3) of Section 92 of the companies Act 2013, read with Rule 12 of Companies (Management and Administration) Rules, 2014, the copy of the Draft Annual Return of the Company for the Financial year ended on March, 31st 2024 in Form MGT-9 is uploaded on website of the company and can be accessed at www.bansisonstea.in

32) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

Since there are no women employees in the Company, hence during the financial year 2023-24, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2024.

33) DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

34) DISCLOSURES:

a) Materially significant related party transactions:

The same are appropriately disclosed in the note forming parts of the financial statement.

b) During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non- Compliance of any matter related to the capital market.

Share Transfer System:

All the transfers are received and processed by share Transfer agents and are approved by share transfer committee. Share Transfer requests received in physical form are registered within 30 days and demat requests are confirmed within 15 days.

Dematerialization of shares and liquidity:

Details of Registrar and Share Transfer agent of the Company for dematerialization of shares:

Name: S. K. INFOSOLUTIONS PVT. LTD.
Address: 34/1A Sudhir Chatterjee Street, Kolkata, West Bengal,700006.
Tel: 033-22194815,22196797
Fax: 033-22194815
Email: skcdilip@gmail.com; contact@skcinfo.com

Date, Time and venue of Annual General Meeting : 30th September, 2024 at 11.00 A.M.
:Through Video Conferencing/ Other Audio-Visual Means (VC/OAVM). The venue of the Meeting shall be deemed to be at its registered office.

35) MEANS OF COMMUNICATIONS:

The half Yearly and quarterly results of the Company were not published in any newspaper but regularly forwarded to the Bombay Stock Exchange where the Company's share are listed. The Company has not considered it necessary to circulate half yearly results at the residence of shareholders as there is no significant up and down in the activities of the company having material impact on the shareholders interest.

The Company's financial results and officials news releases are displayed on the Company's website i.e. www.bansisonstea.in

Further the Company has not made any presentation to any financial institutional Investors/analysts or banks during the year.

Listing of Equity Shares on Stock Exchanges: BSE Limited:

- a. Stock Code: BSE 519353
- b. Demat ISIN number: INE856E01019

c. Market price data :

High / Low of Monthly Market Price of the Companies Equity Shares traded on Bombay Stock Exchange during the financial year 2023-24:-

Month	BSE		BSE SENSEX	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April – 2023	9.7	9.3	61209.46	58793.08
May – 2023	9.3	7.3	63036.12	61002.17
June – 2023	-	-	64768.58	62359.14
July – 2023	-	-	67619.17	64836.16
August – 2023	7	6.94	66658.12	64723.63
September -2023	7	5.46	67927.23	64818.37
October -2023	5.28	4.14	66592.16	63092.98
November – 2023	3.94	3.94	67069.89	63550.46
December – 2023	3.93	3.75	72484.34	67149.07
January – 2024	3.6	3.6	73427.59	70001.6
February – 2024	3.6	3.43	73413.93	70809.84
March – 2024	3.34	3.34	74245.17	71674.42

- d. Registered and Transfer Agent: The Company has Appointed S. K. Infosolutions Private Limited as the common agency both in respect of demat shares.
- e. Share Transfer System: Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.
Dividend Payment Date (Proposed): Dividend, if any will be paid within the stipulated period after its declaration by the members at the AGM.

Shareholding pattern as on 31st March, 2024:-

Category	No. of share held	% of Holding
a) Promoters and persons who may be deemed to be acting in concert including promoter/directors group Companies	14,65,700	23.15
b) Financial Institutions / Banks	0	0
b) Other Bodies Corporate	41,500	0.66
c) NRI, HUF, Firm	500	0.01
c) Indian public	48,22,300	76.18
Total	63,30,000	100.00

Dematerialization of shares: As on 31-03-2024, Demat shares accounted for 4,66,905 Equity Shares of total equity.

Listing on Stock Exchanges : BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400023

Address for Correspondence:

Bansions Tea Industries Limited,
264, M G Road, Siliguri , West Bengal, 734405
Website: www.bansisonstea.in
Email: bansisonstea@gmail.com
Tel.: 0353-2501808

S. K. Infosolutions Private Limited
34/1A Sudhir Chatterjee Street, Kolkata, West Bengal, 700006.
Tel.: 033-22194815, 22196797
Fax: 033-22194815
Email: skcdilip@gmail.com; contact@skcinfo.com

Financial Calendar:

1st quarterly results – Second week of August, 2024
2nd quarterly results – Second week of November, 2024
3rd quarterly results – Second week of February, 2025
4th quarterly results – Second week of May, 2025

Date of Book Closure: September 24th 2024 to September 30th 2024 (both days inclusive)

36) MATERIAL CHANGES AND COMMITMENT:

No material changes and commitments affecting the financial position of the company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

37) CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

38) DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adequate of internal financial controls with reference to the Financial Statements during the year under review.

39) SECRETARIAL STANDARDS:

The Directors State that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and General Meetings', respectively, have been duly followed by the Company.

40) ACKNOWLEDGEMENT:

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

By Order of the Board of Directors
For Bansisons Tea Industries Limited

Date: 05/09/2024
Place: West Bengal

Sandeep Agarwal	Mamy Ghosh
Whole-time Director	Director
DIN: 00688647	DIN: 06532484

DECLARATION

As provided under SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 with the Stock Exchange, all Board members and Senior Manager personnel have affirmed compliance with "Bansisons Tea Industries Limited" Code of Business conduct and ethics for the year ended March, 31st 2024.

By Order of the Board of Directors
For Bansisons Tea Industries Limited

Date: 05.09.2024
Place: West Bengal

Sd/-	Sd/-
Sandeep Agarwal	Mamy Ghosh
Whole-time Director	Director
DIN: 00688647	DIN: 06532484

CEO/CFO Certification

We the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Bansisons Tea Industries Limited ("the Company") to the best of our knowledge and belief certify that:

We Certify that --

- a. We have reviewed the financial statements and the cash flow statement for the year 2023- 24, and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2023-24 which are fraudulent, illegal or violative of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - Significant changes in internal control over the financial reporting during the year 2023-24.
 - Significant changes in accounting policies during the year 2023-24 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

**By Order of the Board of Directors
For Bansisons Tea Industries Limited**

**Date:05.09.2024
Place: West Bengal**

**Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647**

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
Bansisons Tea Industries Limited
West Bengal.

We hereby certify that:-

1. We have reviewed the financial statements and the cash flow statements of “Bansisons Tea Industries Limited” for the financial year 2023-24 and to the best of our knowledge and belief, we state that:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of the Company’s affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company’s Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - a. significant changes in internal control over financing reporting during the year;
 - b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - c. that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company’s internal control system over financial reporting.

**By Order of the Board of Directors
For Bansisons Tea Industries Limited**

Date: 05.09.2024
Place: West Bengal

Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647

PARTICULARS OF EMPLOYEE

I. INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Remuneration paid to whole-time directors and KMP

Name of the Director and KMP	Designation	Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees	Percentage increase in Remuneration in the Financial year 2023-24
Mr. Sandeep Agarwal	Whole-time Director	Nil	Nil
Mrs. Mamy Ghosh	Executive Director	Nil	Nil
Mr. Amit Mitruka	Director	Nil	Nil
Mr. Jayanta Kundu	Chief Financial Officer	Nil	Nil
Mrs. Sushilaben Dipakkumar Shah	Non-Executive-Independent Director	Nil	Nil
Mr. Chirag Kirtikumar Nanavati	Non-Executive-Independent Director	Nil	Nil
Ms. Nisha Gattani	Company Secretary	1:1	Nil

Notes:

- 1) The ratio of remuneration and percentage increase for the Independent Directors' Remuneration is not considered for the purpose above.
- 2) Percentage increase in remuneration indicates annual total compensation increase, as recommended by the Nomination and Remuneration Committee and duly approved by the Board of Directors of the Company.
- 3) The percentage increase in the median remuneration of employees in the financial year 2023-24 was Nil.
- 4) There were 3 permanent employees on the rolls of the Company as on March 31, 2024.
- 5) Average percentage increase made in the salaries of employees other than the KMP in the previous financial year was Nil. The average increase of remuneration every year is an outcome of the Company's market competitiveness as against similar Companies. The increase of remuneration this year is a reflection of the compensation philosophy of the Company and in line with the benchmark results.

Affirmations

It is hereby affirmed that the remuneration paid to all the Directors, KMP, Senior Managerial Personnel and all other employees of the Company during the financial year ended March 31, 2024, were as per the Nomination and Remuneration Policy of the Company.

**SECRETARIAL AUDIT REPORT
FORM MR – 3**

FOR THE FINANCIAL YEAR ENDED 31st March, 2024

[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,
Bansions Tea Industries Limited
(CIN: L15520WB1987PLC042982)
264 M G Road, Darjeeling,
Siliguri, West Bengal, India, 734405

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bansions Tea Industries Limited** (hereinafter called “the company”) for the audit period covering the financial year ended on **31st March, 2024**. Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2024** 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2024, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
 - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01st December, 2015)

We have also examined compliance of the following to the extent applicable:

- (i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01st July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company. According to Representation letter, acts applicable to the Company are all General Laws such Direct and Indirect Taxation related, Labor Laws and other incidental laws of respective States.

On the basis of my examination and representation made by the Company, we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to my knowledge except non-compliance in respect of:

- a) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The company has no functional website as per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirement), 2015.
- c) BSE Limited has imposed fines for Delayed Submission of compliances under various regulations of SEBI LODR during the year under review.
- d) The Company is SDD (Database of designated Persons) non-compliant during the year under review.
- e) Non-Compliance observed with respect to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular Ref:

SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 for the quarter ended 31st December, 2023 and 31st March, 2024.

- f) The Exchange vide email dated September 8, 2023, has requested all listed entities to submit the details of its Statutory Auditors by September 18, 2023. It has been observed that the Company has still not submitted the said details.
- g) The company has applied to ROC for the extension of the AGM for the FY 2022-23 as on the 20.09.2023 and the ROC West Bengal has granted the one-month extension vide its order dated 26-09-2023. Hence due for the AGM was 30-10-2023 as per the order. However, the company has reapplied for the complete 03 months extension as on October 06, 2023 for which 02 months extension has been granted vide order dated 23.11.2023.
- h) It has been observed that the company is non-compliant with provisions of Reg. 3(5) and Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 during period under review.
- i) 100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- j) BSE has categorized the company under stage- I Enhanced Surveillance Measure (ESM) vide its notice dated June 02, 2023.
- k) It has been observed that there are partly paid up shares in the audited books of accounts of the Company, however, no reporting of partly paid-up shares has been made/disclosed in the Shareholding Pattern which had been submitted to BSE on quarterly basis.
- l) MGT-14 for audited financial statement for 31/03/2023, AOC-4 for audited financial statement for 31/03/2023, Annual Return MGT-7 for 31/03/2023 and MGT-15 for AGM 2023 are not found on MCA website.
- m) The composition of the board is not as per the Companies Act, 2013, during the year under review.
- n) Mrs. Mamy Ghosh (Executive Director) tenure has completed on 17/03/2023, now she is not eligible to be appointed on the board of directors. Company is in contravention of section 149 of the Companies Act, 2013, the vacancy must be filed within three months.

We Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

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

Adequate notice is given to all directors to schedule the Board 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.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs except as mentioned below:

Date: 06.09.2024
Place: Ahmedabad

Sd/-
Rupal Patel
Practicing Company Secretary
C. P. No.: 3803
FCS No.: 6275
UDIN: F006275F001160043

Note: This report is to be read with my letter of even date which is annexed as ANNEXURE- I and forms an integral part of this report.

Annexure I

To,
The Members,
Bansions Tea Industries Limited
(CIN: L15520WB1987PLC042982)
264 M G Road, Darjeeling,
Siliguri, West Bengal, India, 734405

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. My responsibility is to express an opinion on these secretarial records based on my 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever 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. My examination was limited to the verification of procedures on test basis.
6. 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.

Date: 06.09.2024
Place: Ahmedabad

Sd/-
Rupal Patel
Practicing Company Secretary
C. P. No.: 3803
FCS No.: 6275
UDIN: F006275F001160043

MANAGEMENT DISCUSSION ANALYSIS REPORT

A. INDUSTRY BACKGROUND:

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

B. INDUSTRY OUTLOOK:

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

C. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal control systems commensurate with the size of its operations and for the purpose of exercising adequate controls on the day-today operations. Systems are regularly reviewed to ensure effectiveness.

D. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS:

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly.

E. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

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

F. CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

By Order of the Board of Directors
For Bansions Tea Industries Limited

Date: 05/09/2024
Place: West Bengal

Sandeep Agarwal
Whole-time Director
DIN: 00688647

Mamy Ghosh
Director
DIN: 06532484

INDEPENDENT AUDITOR'S REPORT

To,

**THE MEMBERS OF
BANSISONS TEA INDUSTRIES LIMITED (CIN- L15520WB1987PLC042982)
264 M G Road, Siliguri-734005, West Bengal.
Phone No. 0353-2501808**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of BANSISONS TEA INDUSTRIES LIMITED, (the “Company”) which comprise the Balance Sheet as at **31st March, 2024**, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “Standalone Ind AS Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as **at 31st March, 2024** and its profit (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Standalone 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, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude 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.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act and relevant rules there under.

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 controls.

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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters 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, we give in the "**Annexure A**" statement on the matters specified in paragraph 3 and 4 of the Order.
- 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, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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**".
 - g) With respect to other matter to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 (as amended), in our opinion and to

the best of our information and according to the explanations given to us :

- A) The Company does not have any pending litigation which would impart its financial position.
- B) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- C) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

D) (i) The management of the company has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management of the company has represented that, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

E) The company has not declared or paid any dividend during the year.

F) The Ministry of Corporate Affairs (MCA) has amended the Rule 3 of Companies (Accounts) rules, 2014 by way of notification dated 31st March 2022. Accordingly, requirement to have accounting software with a feature of recording audit trail is applicable from 1st April 2023. *Based on our examination, which included test checks, company has maintained proper accounting software in the form of Tally (Version-7), this version is subject to any feature of recording audit trail of each and every transaction including edit logs.*

3) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration/ Director Sitting Fee has not been paid. Accordingly, reporting under section 197(16) of the Act is not applicable.

“ANNEXURE A” TO INDEPENDENT AUDITOR’S REPORT

The Annexure referred to in Independent Auditors’ Report to the members of **BANSISONS TEA INDUSTRIES LIMITED** (“the Company”), on the Standalone financial statements for the year ended **31st March 2024**, I report that:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone financial statements of the Company and taking into consideration the information and explanations given to me and the books of account and other records examined by me in the normal course of audit, and to the best of my knowledge and belief, I report that:

(i)

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant, and equipment. - *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(b) The Company has maintained proper records showing full particulars of intangible assets as reflected in books. *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(c) As explained to me, the Property, plant and equipment have been physically verified by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies are noticed on such physical verification. - *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company. In respect of immovable properties taken on lease and disclosed as right-of-use-assets in the standalone financial statements, the lease agreements are in the name of the Company. - *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(e) The Company has not revalued its property, plant and equipment or intangible assets during the year ended 31 March 2024. - *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Act, 1988 and rules made thereunder.

(ii)

(a) As explained to me, the inventories are physically verified during the year by the Management at reasonable intervals and no material discrepancies are noticed on such physical verification. –

The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.

(b) According to information and explanation to me, the Company has not been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, at any time during the year, from banks or financial institutions on the basis of security of the current assets of the Company. *According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.*

(iii)

(a) According to the information and explanation provided to us, the Company has granted loans or advances in nature of loans, secured or unsecured to firms or to any other entities.

a. The Company has not granted such loans or advances to subsidiaries, joint Ventures and Associates.

b. The details of such loans or advances to parties other than subsidiaries, joint ventures and associates are as follows:

Particulars	Loans & Advances (Rs. '00)
Aggregate amount granted/provided during the year	
- Others	41,000.00
Balance outstanding as at balance sheet date in respect of above cases	72,393.84
- Others	

(b) According to the information and explanation provided to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to grant of all loans and advances in nature of loans and guarantees are not prejudicial to the interest of the company.

(c) According to the information and explanation provided to us, in case of the aforesaid loan, the schedule of repayment of principal and payment of interest has not been stipulated. The loans and advances in nature of loan given to parties are bearing interest and repayable on demand.

(d) According to the information and explanation provided to us, the loans and advances in nature of loans given to parties are repayable on demand basis. Hence the requirements under paragraph 3(iii)(d) of the order is not applicable to the Company.

(e) According to the information and explanation provided to us, the loans or advances in nature of loan granted has not fallen due during the year. Hence, the requirement under paragraph 3(iii)(e) of the Order are not applicable to the Company.

(f) According to the information and explanation provided to us, the Company has granted loans/advances in nature of loan repayable on demand to parties other than promoter or related parties. The details of the loans/advances in nature of loans granted are given below:

Particulars	Amount (Rs.'00)
Aggregate amount of Loans/advances in nature of loans Repayable on demand	72,393.84
Total	72,393.84
Percentage of loans/advances in Nature of loan to the total loans	100%

(iv) In my opinion and according to the information and explanation given to us, the Company has not entered into any transaction covered under section 185 of the Act. Further based on the information and explanation given to us, the Company has complied with the provision of Section 186 of the Act in respect of granting loans, making investments, and providing guarantees and securities. *The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause (iv) of the Order is not applicable.*

(v) According to information and explanations given to me, the Company has not accepted any deposit from the public therefore the question of complying with the provisions of sections 73 to 76 of the Act and rules framed there under does not arise. *The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.*

(vi) I have broadly reviewed the records maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. I have not, however, made a detailed examination of the same.

(vii) According to the information and explanations given to me, in respect of statutory dues: -

(a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Income-Tax, Customs Duty, Excise Duty, Cess and other material Statutory Dues, to the extent applicable in the case of the company, have been generally regularly deposited with the appropriate authorities except slight delay in Income Tax and Provident fund. According to the information and explanations given to me, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at the last day of the year for a period of more than six months from the date of becoming payable.

(b) According to the Information and Explanations given to us and the records of the Company examined by us, there are no dues of Goods & Services Tax and Income Tax which have not been deposited on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year. *There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.*

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not borrowed any amount from banks, financial institutions and government.

a. During the year, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender.

b. The Company has not been declared willful defaulter by any bank or financial institution or any other lenders.

c. During the year, term loan availed by the Company were applied for the purposes for which the loans were obtained.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

e. The Company has not taken any funds from any entity or person on account of or to meet obligation of its Associate. The Company does not have any subsidiaries or joint ventures; and

f. The Company has not raised loans during the year on the pledge of securities held in its Associate. The Company does not have any subsidiaries or joint ventures.

(x) a. In my opinion and according to information and explanation given by the management, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under the clause 3(x)(a) of the Order is not applicable.

b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally) during the year and accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable.

(xi) a. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered under audit.

b. No report under sub-section (12) of section 143 of the Act, has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended from time to time) with the Central Government, during the year and up to the date of this report.

c. According to the information and explanation given to me and based on my examination of the books of account of the company, no whistle blower complaints have been received during the year by the company. Accordingly reporting under paragraph xi (c) of the order is not applicable.

(xii) The Company is not a Nidhi Company. Accordingly, provision of clause 3(xii) (a, b & c) of the Order is not applicable.

(xiii) In my opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in my opinion, the company is not required to constitute audit committee under section 177 of the Act. - *No Related party transactions reported during the period 2023-24.*

(xiv) According to the information and explanation given to me, the Company is required to have an internal audit system under Section 138 of the Act and consequently, must have an internal audit system. *The Company has internal auditors and an internal audit system under section 138 of the Companies Act, 2013 for the year.*

(xv) In my opinion and according to the information and explanations given to me, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

(xvi) According to the information and explanation given to me and based on my examination of the books and records of the Company:

a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;

b. The Company has not conducted any non-banking financial or housing finance activities during the year;

c. The Company is not a Core Investment Company (hereinafter referred to as "CIC") as defined in the Core Investment Companies (Directions), 2016, as amended from time to time, issued by the Reserve Bank of India and hence, reporting under paragraph 3(xvi)(c) of the Order is not applicable; and

d. In my opinion and based on the representation received from the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, reporting under paragraph 3(xvi)(d) of the Order is not applicable.

(xvii) Based on the examination of the books of accounts, I report that the Company has not incurred cash losses in the current financial year covered by my audit or in the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

(xix) According to the information and explanations given to us and based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information

accompanying standalone financial statements, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that our reporting is based on the facts up to the date of the audit report and we neither given any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanation provided to me, the Company does not fulfill the criteria as Specified under Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3 (xxi) of the Order is not applicable in respect of audit of Standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For & On Behalf of –

M/s Bijan Ghosh & Associates
FRN: 323214E

Sd/-
CA Bijan Ghosh
Membership Number: 009491
Date: 30/05/2024
Place: Kolkata
UDIN – 24009491BKDZYC9553

“ANNEXURE-B” TO INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of **“BANSISONS TEA INDUSTRIES LIMITED” (the “Company”) as of 31st March 2024** in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial controls over financial reporting of **BANSISONS TEA INDUSTRIES LIMITED (“the Company”) as of 31st March 2024** in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

In our opinion the company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, 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.

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 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our

audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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, 2024**, 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 & On Behalf of –

M/s Bijan Ghosh &

Associates

FRN: 323214E

Sd/-

CA Bijan Ghosh

Membership Number:

009491

Date: 30/05/2024

Place: Kolkata

UDIN –

24009491BKDZYC9553

BANSISONS TEA INDUSTRIES LIMITED

Balance Sheet as at 31 March 2024

CIN : L15520WB1987PLC042982

(Rs. in Hundred)

PARTICULARS	Note no.	As at	As at
		31st March, 2024	31st March, 2023
		Audited	Audited
A ASSETS			
1 Non Current Assets			
(a) Property, Plant & equipment	4	5,06,237.44	5,08,134.26
(b) Financial assets			
(i) Loans Receivable	5	75,885.66	72,393.84
(c) Other non-current assets	6	6,676.90	6,676.90
Sub-total Non Current Assets		5,88,800.00	5,87,205.00
2 Current Assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	7	13,960.40	14,210.40
(iii) Cash & Cash Equivalents	8	8,495.16	22,149.07
(iv) Bank Balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Other financial assets		-	-
(c) Other current assets	9	629.15	629.16
Sub Total of Current Assets		23,084.71	36,988.63
TOTAL ASSETS		6,11,884.71	6,24,193.63
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	10	6,19,755.00	6,19,755.00
(b) Other Equity	11	(27,055.38)	(11,115.37)
Total Equity		5,92,699.62	6,08,639.63
2 Liabilities			
<u>Non-current liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Deferred Tax Liabilities (net)		-	-
(c) Provisions		-	-
(d) Other non current liabilities	12	10,000.01	10,000.01
Sub -total Non current liabilities		10,000.01	10,000.01
<u>Current Liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	13	6,849.99	-
(iii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Other Current Liabilities	14	2,335.09	5,553.99
Sub Total Of Current Liabilities		9,185.08	5,553.99
TOTAL EQUITY AND LIABILITIES		6,11,884.71	6,24,193.63
Significant Accounting policies	3		

For, M/s Bijan Ghosh & Associates

Chartered Accountants

ICAI Firm Registration No: 323214E

Amit Mitraka

Director

DIN: 00741569

For, and on behalf of Board of Directors

SANDEEP AGARWAL

Whole Time Director

DIN: 00647688

CA Bijan Ghosh

Membership No: 009491

JAYANTA KUNDU

CFO

NISHA GATTANI

Company Secretary

Place: Siliguri

Dated: 30.05.2024

UDIN: 24009491BKDZCY9553

BANSISONS TEA INDUSTRIES LIMITED**Statement of Profit and Loss Account for the year ended 31 March 2024****CIN : L15520WB1987PLC042982****(Rs. in Hundred)**

PARTICULARS	Note no.	As at	As at
		31st March, 2024	31st March, 2023
		Audited	Audited
I Revenue From Operations			
Sale of Services	15	-	15,000.00
		-	15,000.00
II Other Income	16	-	661.11
III Total Income (I+II)		-	15,661.11
IV Expenses			
Employee Benefit Expense	17	2,850.00	3,921.28
Depreciation Expense	4	1,896.81	1,896.81
Other Expenses	18	11,193.20	6,575.13
Total Expenses		15,940.01	12,393.22
V Profit Before Tax (III-IV)		(15,940.01)	3,267.89
VI Tax Expense			
(1) Current Tax		-	950.00
(2) Tax Expenses for Earlier Year		-	1,160.79
Sub-total (1+2)		-	2,110.79
VII Profit for the year (V-VI)		(15,940.01)	1,157.10
VIII Other Comprehensive Income		-	-
IX Total Comprehensive Income for the Period (VII+VIII)		(15,940.01)	1,157.10
Earnings per share (Nominal Value of Rs. 10/- each)			
Basic (in Rs.)		(0.002572)	0.000187
Diluted (in Rs.)		(0.002572)	0.000187
Weighted average number of equity shares used in computing earning per share			
- Basic		61,97,550.00	61,97,550.00
- Diluted		61,97,550.00	61,97,550.00
Significant Accounting policies	3		

For, M/s Bijan Ghosh & Associates

Chartered Accountants

ICAI Firm Registration No: 323214E

CA Bijan Ghosh**Membership No: 009491**

Place: Siliguri

Dated: 30.05.2024

UDIN: 24009491BKDZYC9553

For, and on behalf of Board of Directors**Amit Mitraka****Director****DIN: 00741569****SANDEEP AGARWAL****Whole Time Director****DIN: 00647688****JAYANTA KUNDU****CFO****NISHA GATTANI****Company Secretary**

BANSISONS TEA INDUSTRIES LIMITED**Cash Flow statement for the year ended 31 March 2024****(Rs. in Hundred)**

Particular	For The Year Ended Audited	For The Year Ended Audited
	31st March, 2024	31st March, 2023
Cash flows from operating activities		
Profit / (Loss) before taxation	(15,940.01)	3,267.89
Add: Depreciation	1,896.81	1,896.81
Adjustments for:	-	-
Interest Income	-	(661.11)
Speculative Profit	-	-
Investment income	-	-
Profit On F&O	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Profit / (Loss) on the sale of intangible assets	-	-
Movement in reserves	-	-
Working capital changes:	-	-
(Increase) / Decrease in Loans & Advances	(3,491.82)	-
(Increase) / Decrease in trade and other receivables	250.00	(6,325.40)
(Increase) / Decrease in other Financial Assets	-	14,875.76
(Increase) / Decrease in other Current Assets	-	1,343.00
(Increase) / (Decrease) in inventories	-	-
Increase / (Decrease) in trade and other payables	6,849.99	-
Increase / (Decrease) in Non Current Liabilities	-	-
Increase / (Decrease) in Other Financial Liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	(3,218.89)	1,533.69
Increase / (Decrease) in Provisions	-	-
(Increase) / Decrease in Investment	-	-
Cash generated from operations	(13,653.91)	15,930.64
Interest paid	-	-
Income taxes paid	-	(2,110.79)
Dividends paid	-	-
Net cash from operating activities	(13,653.91)	13,819.85
Cash flows from investing activities		
Loans & Advances Given	-	-
Profit On F&O	-	-
Investment income	-	-
Interest Received	-	661.11
Net cash used in investing activities	-	661.11
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	-	-
Payment of long-term borrowings	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	(13,653.91)	14,480.96
Cash and cash equivalents at beginning of period	22,149.07	7,668.10
Cash and cash equivalents at end of period	8,495.16	22,149.07

For, M/s Bijan Ghosh & Associates

For, and on behalf of Board of Directors

Chartered Accountants

ICAI Firm Registration No: 323214E

Amit Mitruka
Director
DIN: 00741569SANDEEP AGARWAL
Whole Time Director
DIN: 00647688

CA Bijan Ghosh

Membership No: 009491

JAYANTA KUNDU
CFONISHA GATTANI
Company Secretary

Place: Siliguri

Dated: 30.05.2024

UDIN: 24009491BKDZYC9553

BANSISONS TEA INDUSTRIES LIMITED

Notes Forming parts of the Financial Statements for the year ended 31st March, 2024

Note 4 : Property, Plant & Equipment

(Rs. '00)

Discription	Gross block				Depreciation			Net Block	
	As at 01st April 2023	Additions	Disposal/ Adjustments	As at 31st March 2024	As at 01st April 2023	For the Period	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
Plantation Land	66,318.29	-	-	66,318.29	-	-	-	66,318.29	66,318.29
Tea Plantation	4,10,958.29	-	-	4,10,958.29	-	-	-	4,10,958.29	4,10,958.29
Roads, Bridges and Culverts	17,859.53	-	-	17,859.53	15,179.58	457.72	15,637.30	2,222.23	2,679.95
Garden Office Building	20,543.81	-	-	20,543.81	6,302.56	861.34	7,163.90	13,379.91	14,241.25
Leaf Unloading Shed	12,000.00	-	-	12,000.00	1,236.86	380.00	1,616.86	10,383.14	10,763.14
Irrigation Equipment	15,596.42	-	-	15,596.42	14,915.24	-	14,915.24	681.18	681.18
Plantation Machinery	8,581.80	-	-	8,581.80	7,417.62	120.23	7,537.85	1,043.95	1,164.18
Furniture and Fittings	3,173.81	-	-	3,173.81	3,015.12	-	3,015.12	158.69	158.69
Office Equipments	2,404.42	-	-	2,404.42	2,284.20	-	2,284.20	120.22	120.22
Vehicles	17,356.53	-	-	17,356.53	16,411.15	77.52	16,488.67	867.86	945.38
Computer & Accessories	2,073.69	-	-	2,073.69	1,970.01	-	1,970.01	103.68	103.68
Total	5,76,866.59	-	-	5,76,866.59	68,732.34	1,896.81	70,629.15	5,06,237.44	5,08,134.26
Previous Year	5,76,866.59	-	-	5,76,866.59	66,835.53	1,896.81	68,732.33	5,08,134.25	5,10,031.07

Discription	Gross block				Depreciation			Net Block	
	As at 01st April 2022	Additions	Disposal/ Adjustments	As at 31st March 2023	As at 01st April 2022	For the Period	As at 31st March 2023	As at 31st March 2023	As at 31st March 2022
Plantation Land	66,318.29	-	-	66,318.29	-	-	-	66,318.29	66,318.29
Tea Plantation	4,10,958.29	-	-	4,10,958.29	-	-	-	4,10,958.29	4,10,958.29
Roads, Bridges and Culverts	17,859.53	-	-	17,859.53	14,721.86	457.72	15,179.58	2,679.95	3,137.67
Garden Office Building	20,543.81	-	-	20,543.81	5,441.22	861.34	6,302.56	14,241.25	15,102.59
Leaf Unloading Shed	12,000.00	-	-	12,000.00	856.86	380.00	1,236.86	10,763.14	11,143.14
Irrigation Equipment	15,596.42	-	-	15,596.42	14,915.24	-	14,915.24	681.18	681.18
Plantation Machinery	8,581.80	-	-	8,581.80	7,297.39	120.23	7,417.62	1,164.18	1,284.41
Furniture and Fittings	3,173.81	-	-	3,173.81	3,015.12	-	3,015.12	158.69	158.69
Office Equipments	2,404.42	-	-	2,404.42	2,284.20	-	2,284.20	120.22	120.22
Vehicles	17,356.53	-	-	17,356.53	16,333.63	77.52	16,411.15	945.38	1,022.90
Computer & Accessories	2,073.69	-	-	2,073.69	1,970.01	-	1,970.01	103.68	103.68
Total	5,76,866.59	-	-	5,76,866.59	66,835.53	1,896.81	68,732.34	5,08,134.25	5,10,031.07
Previous Year	5,75,866.59	1,000.00	-	5,76,866.59	64,834.74	2,000.78	66,835.51	5,10,031.08	5,11,031.85

BANSISONS TEA INDUSTRIES LIMITED

Notes Forming parts of the Financial Statements for the year ended 31st March, 2024

(Rs '00)

Note 5: Loans Receivable

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
Considered good	75,885.66	72,393.84
	75,885.66	72,393.84

Note 6: Other Non-Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
Security Deposits	4,616.07	4,616.07
Others	2,060.83	2,060.83
	6,676.90	6,676.90

Note 7: Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
Considered Doubtful	6,010.00	6,010.00
Considered good	7,950.40	8,200.40
	13,960.40	14,210.40

Trade Receivable Ageing Schedule as on 31 March, 2024

Particulars	Outstanding for following priods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) undisputed Trade Recivables - considered good	7,950.40	-	-	-	-	7,950.40
(ii) undisputed Trade Recivables - considered doubtful	-	-	-	-	6,010.00	6,010.00
(iii) Disputed Trade Recievables considered good	-	-	-	-	-	-
(iv) Disputed Trade Recievables considered doubtful	-	-	-	-	-	-
Total	7,950.40	-	-	-	6,010.00	13,960.40

Trade Receivable Ageing Schedule as on 31 March, 2023

Particulars	Outstanding for following priods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) undisputed Trade Recivables - considered good	8,200.40	-	-	-	-	8,200.40
(ii) undisputed Trade Recivables - considered doubtful	-	-	-	-	6,010.00	6,010.00
(iii) Disputed Trade Recievables considered good	-	-	-	-	-	-
(iv) Disputed Trade Recievables considered doubtful	-	-	-	-	-	-
Total	8,200.40	-	-	-	6,010.00	14,210.40

Note 8: Cash & Cash Equivalents

Particulars	As at 31st March 2024	As at 31st March 2023
Cash in hand	8,071.59	6,557.59
Balances with Banks		
Current Accounts	423.57	15,591.48
	8,495.16	22,149.07

Note 9: Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
TDS	629.15	629.16
	629.15	629.16

Note 10: Equity Share Capital

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised (65,00,000 equity Shares) (31st March 2022: 65,00,000 equity shares of Rs. 10/- each)	6,50,000.00	6,50,000.00
	6,50,000.00	6,50,000.00
Issued and Subscribed Capital (63,30,000 equity Shares of Rs. 10/- each) (31st March 2022: 63,30,000 equity shares of Rs. 10/- each)	6,33,000.00	6,33,000.00
	6,33,000.00	6,33,000.00
Paid up Share Capital (61,53,400 equity Shares of Rs. 10/- each) (1,76,600 equity Shares of Rs. 10/- each not fully paid up)	6,15,340.00	6,15,340.00
	4,415.00	4,415.00
	6,19,755.00	6,19,755.00

a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the Period

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	63,30,000.00	6,19,755.00	63,30,000.00	6,19,755.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	63,30,000.00	6,19,755.00	63,30,000.00	6,19,755.00

b) Terms/Rights attached to Equity Shares

The Company has only one class of Equity Shares having a per value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. There were no shares bought back or no shares allotted by way of bonus shares during the last immediately preceding five years upto the financial year ending 31st March 2024.

c) The Company does not have any Holding Co./Ultimate Holding**d) Details of shares held by each shareholder holding more than 5% shares:**

Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
	No. of shares Held	% Holding	No. of shares Held	% Holding
NIL				

e) Details of shareholding held by the Promoters:

Details of shareholding of promoters as on 31st March 2024 is as follows:

Promoter Name	Shares Held by Promoters				% Changes during the year
	As at 31st March 2024		As at 31st March 2023		
Equity shares with voting rights	No. of shares	% of total shares	No. of shares	% of total shares	
Mina Devi Choudhury	100	0.0015	100	0.0015	-
Pawan Kumar More	100	0.0015	100	0.0015	-
Santosh Devi More	5400	0.0853	5400	0.0853	-
Arun Kumar More	100	0.0015	100	0.0015	-
Govind Devi More	100	0.0015	100	0.0015	-
Satyanarayan More	1000	0.0157	1000	0.0157	-
Manju Devi More	100	0.0015	100	0.0015	-
Manju Devi Agarwal	1000	0.0157	1000	0.0157	-
Suresh Kumar Agarwal	100	0.0015	100	0.0015	-
Dulchad Agarwal	100	0.0015	100	0.0015	-
Nirmal Kumar Agarwal	100	0.0015	100	0.0015	-
Amit Mitruka	4500	0.0710	4500	0.0710	-
Deep Chand Agarwal	100	0.0015	100	0.0015	-
Sulochana Devi Agarwal	100	0.0015	100	0.0015	-
Radha Devi Agarwal	100	0.0015	100	0.0015	-
Pawan Kumar Agarwal	100	0.0015	100	0.0015	-
Binod Kumar Agarwal	100	0.0015	100	0.0015	-
Ganga Agarwal	1000	0.0157	1000	0.0157	-
Jamuna Agarwal	1000	0.0157	1000	0.0157	-
Sakuntala Devi Agarwal	22600	0.3570	22600	0.3570	-
Sarita Kansal	1200	0.0189	1200	0.0189	-
Samar Lal Agarwal	1300	0.0205	1300	0.0205	-
Santosh kumar Agarwal	2000	0.0315	2000	0.0315	-
Satyanarayan Saha	200	0.0031	200	0.0031	-
Jagdish Prasad Choudhary	200	0.0031	200	0.0031	-
Samnjay Agarwal	100	0.0015	100	0.0015	-
Ajay Kumar Agarwal	200	0.0031	200	0.0031	-
Radheshyam Agarwal	900	0.0142	900	0.0142	-
Guru Darshan Singh	2500	0.0394	2500	0.0394	-
Renu Agarwal	2100	0.0331	2100	0.0331	-
Prem Chand Gupta	2300	0.0363	2300	0.0363	-
Ruchi Agarwal	2000	0.0315	2000	0.0315	-
Kaushalya Devi Agarwal	4400	0.0695	4400	0.0695	-
Indra Devi Agarwal	67000	1.0584	67000	1.0584	-
S L Agarwal & Sons	16200	0.2559	16200	0.2559	-
Bansidhar Mitruka & Sons	191100	3.0189	191100	3.0189	-
Nilam Mitruka	15300	0.2417	15300	0.2417	-
Sandeep Kumar Agarwal	63500	1.0031	63500	1.0031	-
Ranjit Kumar Dey	500	0.0078	500	0.0078	-
Mukesh Agarwal	1800	0.0284	1800	0.0284	-
Ravi Mitruka	100	0.0015	100	0.0015	-
Kaushalya Devi Agarwal	75000	1.1848	75000	1.1848	-
Amit Mitruka	109100	1.7235	109100	1.7235	-
Samarlal Agarwal	66800	1.0552	66800	1.0552	-
Panna Devi Mitruka	22500	0.3554	22500	0.3554	-
Arun Kumar More	17100	0.2701	17100	0.2701	-
Pawan Kumar More	1900	0.03	1900	0.03	-
Bhimsain Agarwal	4700	0.0742	4700	0.0742	-
Manoj Agarwal	4900	0.0774	4900	0.0774	-
Rishi Agarwal	2200	0.0347	2200	0.0347	-
Pawan Kumar More	1900	0.03	1900	0.03	-
Radha Devi Agarwal	1900	0.03	1900	0.03	-
Sulochana Agarwal	3000	0.0473	3000	0.0473	-
Deep Chand Agarwal	10900	0.1721	10900	0.1721	-
Kamal Kant Agarwal	4300	0.0679	4300	0.0679	-
S L Agarwal & Sons	145300	2.2954	145300	2.2954	-

S K Agarwal & Sons (H.U.F.)	68500	1.0821	68500	1.0821	-
Jamuna Agarwal	18500	0.2922	18500	0.2922	-
Ganga Agarwal	16500	0.2606	16500	0.2606	-
Sunil Agarwal	38500	0.6082	38500	0.6082	-
Bhanu Prakash Agarwal	19800	0.3127	19800	0.3127	-
Harisankar Agarwal	32000	0.5055	32000	0.5055	-
Arvind Choudhary	15000	0.2369	15000	0.2369	-
Naresh Kumar Agarwal	2500	0.0394	2500	0.0394	-
Vijeta Pradhan	5000	0.0789	5000	0.0789	-
Vijendra Pradhan	5000	0.0789	5000	0.0789	-
Shanti Pradhan	5100	0.0805	5100	0.0805	-
Inder Lal Pradhan	5000	0.0789	5000	0.0789	-
Umesh Pradhan	2400	0.0379	2400	0.0379	-
Deep Kumar Agarwal	10000	0.1579	10000	0.1579	-
Dilip Kumar Mitruka	10100	0.1595	10100	0.1595	-
Sriniwas Mitruka	5000	0.0789	5000	0.0789	-
Arun Mitruka	5000	0.0789	5000	0.0789	-
Shilpa Jain	10000	0.1579	10000	0.1579	-
Sachin Jain	10000	0.1579	10000	0.1579	-
Sudha Jain	9900	0.1563	9900	0.1563	-
Shewta Jain	10100	0.1595	10100	0.1595	-
Kamal Jain	15000	0.2369	15000	0.2369	-
Sanjay Jain	12400	0.1958	12400	0.1958	-
Sushila Jain	23100	0.3649	23100	0.3649	-
Deepak Subba	10000	0.1579	10000	0.1579	-
Ramlal Sharma	30000	0.4739	30000	0.4739	-
Ruchi Agarwal	20000	0.3159	20000	0.3159	-
Vandana Agarwal	15000	0.2369	15000	0.2369	-
Rakhi Agarwal	20000	0.3159	20000	0.3159	-
Sumit Mitruka	15000	0.2369	15000	0.2369	-
Sachin Mitruka	15000	0.2369	15000	0.2369	-
Jayanta Kundu	10000	0.1579	10000	0.1579	-
Prinky Agarwal	10000	0.1579	10000	0.1579	-
Mangal Chand Agarwal	10000	0.1579	10000	0.1579	-
Ajit Mitruka	10000	0.1579	10000	0.1579	-
Basant Agarwal	20200	0.3191	20200	0.3191	-
Promad Agarwal	10000	0.1579	10000	0.1579	-
Binod Choudhary	10500	0.1658	10500	0.1658	-
Suresh Kumar Agarwal	20000	0.3159	20000	0.3159	-
Arun Kumar More	1300	0.0205	1300	0.0205	-

Details of shareholding of promoters as on 31st March 2023 is as follows:

Promoter Name	Shares Held by Promoters				% Changes during the year
	As at 31st March 2023		As at 31st March 2022		
Equity shares with voting rights	No. of shares	% of total shares	No. of shares	% of total shares	
Mina Devi Choudhury	100	0.0015	100	0.0015	-
Pawan Kumar More	100	0.0015	100	0.0015	-
Santosh Devi More	5400	0.0853	5400	0.0853	-
Arun Kumar More	100	0.0015	100	0.0015	-
Govind Devi More	100	0.0015	100	0.0015	-
Satyanarayan More	1000	0.0157	1000	0.0157	-
Manju Devi More	100	0.0015	100	0.0015	-
Manju Devi Agarwal	1000	0.0157	1000	0.0157	-
Suresh Kumar Agarwal	100	0.0015	100	0.0015	-
Dulchad Agarwal	100	0.0015	100	0.0015	-
Nirmal Kumar Agarwal	100	0.0015	100	0.0015	-
Amit Mitruka	4500	0.0710	4500	0.0710	-
Deep Chand Agarwal	100	0.0015	100	0.0015	-
Sulochana Devi Agarwal	100	0.0015	100	0.0015	-
Radha Devi Agarwal	100	0.0015	100	0.0015	-
Pawan Kumar Agarwal	100	0.0015	100	0.0015	-

Binod Kumar Agarwal	100	0.0015	100	0.0015	-
Ganga Agarwal	1000	0.0157	1000	0.0157	-
Jamuna Agarwal	1000	0.0157	1000	0.0157	-
Sakuntala Devi Agarwal	22600	0.3570	22600	0.3570	-
Sarita Kansal	1200	0.0189	1200	0.0189	-
Samar Lal Agarwal	1300	0.0205	1300	0.0205	-
Santosh kumar Agarwal	2000	0.0315	2000	0.0315	-
Satyanarayan Saha	200	0.0031	200	0.0031	-
Jagdish Prasad Choudhary	200	0.0031	200	0.0031	-
Samnjay Agarwal	100	0.0015	100	0.0015	-
Ajay Kumar Agarwal	200	0.0031	200	0.0031	-
Radheshyam Agarwal	900	0.0142	900	0.0142	-
Guru Darshan Singh	2500	0.0394	2500	0.0394	-
Renu Agarwal	2100	0.0331	2100	0.0331	-
Prem Chand Gupta	2300	0.0363	2300	0.0363	-
Ruchi Agarwal	2000	0.0315	2000	0.0315	-
Kaushalya Devi Agarwal	4400	0.0695	4400	0.0695	-
Indra Devi Agarwal	67000	1.0584	67000	1.0584	-
S L Agarwal & Sons	16200	0.2559	16200	0.2559	-
Bansidhar Mitruka & Sons	191100	3.0189	191100	3.0189	-
Nilam Mitruka	15300	0.2417	15300	0.2417	-
Sandeep Kumar Agarwal	63500	1.0031	63500	1.0031	-
Ranjit Kumar Dey	500	0.0078	500	0.0078	-
Mukesh Agarwal	1800	0.0284	1800	0.0284	-
Ravi Mitruka	100	0.0015	100	0.0015	-
Kaushalya Devi Agarwal	75000	1.1848	75000	1.1848	-
Amit Mitruka	109100	1.7235	109100	1.7235	-
Samarlal Agarwal	66800	1.0552	66800	1.0552	-
Panna Devi Mitruka	22500	0.3554	22500	0.3554	-
Arun Kumar More	17100	0.2701	17100	0.2701	-
Pawan Kumar More	1900	0.03	1900	0.03	-
Bhimsain Agarwal	4700	0.0742	4700	0.0742	-
Manoj Agarwal	4900	0.0774	4900	0.0774	-
Rishi Agarwal	2200	0.0347	2200	0.0347	-
Pawan Kumar More	1900	0.03	1900	0.03	-
Radha Devi Agarwal	1900	0.03	1900	0.03	-
Sulochana Agarwal	3000	0.0473	3000	0.0473	-
Deep Chand Agarwal	10900	0.1721	10900	0.1721	-
Kamal Kant Agarwal	4300	0.0679	4300	0.0679	-
S L Agarwal & Sons	145300	2.2954	145300	2.2954	-
S K Agarwal & Sons (H.U.F.)	68500	1.0821	68500	1.0821	-
Jamuna Agarwal	18500	0.2922	18500	0.2922	-
Ganga Agarwal	16500	0.2606	16500	0.2606	-
Sunil Agarwal	38500	0.6082	38500	0.6082	-
Bhanu Prakash Agarwal	19800	0.3127	19800	0.3127	-
Harisankar Agarwal	32000	0.5055	32000	0.5055	-
Arvind Choudhary	15000	0.2369	15000	0.2369	-
Naresh Kumar Agarwal	2500	0.0394	2500	0.0394	-
Vijeta Pradhan	5000	0.0789	5000	0.0789	-
Vijendra Pradhan	5000	0.0789	5000	0.0789	-
Shanti Pradhan	5100	0.0805	5100	0.0805	-
Inder Lal Pradhan	5000	0.0789	5000	0.0789	-
Umesh Pradhan	2400	0.0379	2400	0.0379	-
Deep Kumar Agarwal	10000	0.1579	10000	0.1579	-
Dilip Kumar Mitruka	10100	0.1595	10100	0.1595	-
Sriniwas Mitruka	5000	0.0789	5000	0.0789	-
Arun Mitruka	5000	0.0789	5000	0.0789	-
Shilpa Jain	10000	0.1579	10000	0.1579	-
Sachin Jain	10000	0.1579	10000	0.1579	-
Sudha Jain	9900	0.1563	9900	0.1563	-
Shewta Jain	10100	0.1595	10100	0.1595	-
Kamal Jain	15000	0.2369	15000	0.2369	-

Sanjay Jain	12400	0.1958	12400	0.1958	-
Sushila Jain	23100	0.3649	23100	0.3649	-
Deepak Subba	10000	0.1579	10000	0.1579	-
Ramlal Sharma	30000	0.4739	30000	0.4739	-
Ruchi Agarwal	20000	0.3159	20000	0.3159	-
Vandana Agarwal	15000	0.2369	15000	0.2369	-
Rakhi Agarwal	20000	0.3159	20000	0.3159	-
Sumit Mitruka	15000	0.2369	15000	0.2369	-
Sachin Mitruka	15000	0.2369	15000	0.2369	-
Jayanta Kundu	10000	0.1579	10000	0.1579	-
Prinky Agarwal	10000	0.1579	10000	0.1579	-
Mangal Chand Agarwal	10000	0.1579	10000	0.1579	-
Ajit Mitruka	10000	0.1579	10000	0.1579	-
Basant Agarwal	20200	0.3191	20200	0.3191	-
Promad Agarwal	10000	0.1579	10000	0.1579	-
Binod Choudhary	10500	0.1658	10500	0.1658	-
Suresh Kumar Agarwal	20000	0.3159	20000	0.3159	-
Arun Kumar More	1300	0.0205	1300	0.0205	-

Note 11: Other Equity

Particulars	As at 31st March	As at 31st March
	2024	2023
Retained Earnings	(27,055.38)	(11,115.37)
	(27,055.38)	(11,115.37)

Nature and purpose of other Equity:

Retained Earnings- Retained earnings represents accumulated Profits/loss earned by the company and remaining undistributed as on date

Note 12: Other Non-Current Liabilities

Particulars	As at 31st March	As at 31st March
	2024	2023
Other Non-Current Liabilities	10,000.01	10,000.01
	10,000.01	10,000.01

Note 13: Trade Payables

Particulars	As at 31st March	As at 31st March
	2024	2023
Trade Payable	6,849.99	-
	6,849.99	-

Note 14: Other Current Liabilities

Particulars	As at 31st March	As at 31st March
	2024	2023
For Expenses	2,335.09	5,553.99
	2,335.09	5,553.99

Note 15: Revenue from Operations

Particulars	As at 31st March 2024	As at 31st March 2023
<u>Sale of Services</u>		
Lease Rent	-	15,000.00
	-	15,000.00

Note 16: Other Income

Particulars	As at 31st March 2024	As at 31st March 2023
Interest Received	-	661.11
	-	661.11

Note 17: Employee Benefit Expenses

Particulars	As at 31st March 2024	As at 31st March 2023
Salary, Wages & Bonus	2,850.00	3,921.28
	2,850.00	3,921.28

Note 18: Other Expenses

Particulars	As at 31st March 2024	As at 31st March 2023
Auditor's Remuneration	500.00	500.00
Advertisement Expenses	207.18	-
Bank Charges	25.37	2.95
AGM Expenses	-	-
Professional & Legal Expenses	1,000.00	1,815.73
Membership Fee & Subscription	-	160.00
Donation	1,660.00	-
Electric Charges	-	306.45
General Expenses	350.00	250.00
Rent, Rates & Taxes	-	-
Annual Custodian Fee	3,835.00	3,540.00
Travelling Expenses	-	-
Other Misc. Expenses	3,615.65	-
	11,193.20	6,575.13

Note 19: Earnings and Expenditure in Foreign Currency - NIL**Note 20: Contingent Liabilities and Commitments - NIL****Note 21: Related Parties**

During the year No Transactions were carried out with related parties in the ordinary course of business.

Note 22: Earnings Per Share

For the Period	31-03-2024	31-03-2023
Net Profit Attributable to the Equity Shareholders	(15,940.01)	1,157.10
Nominal Value of Equity Shares	10	10
Number of Weighted Average Shares Considered for calculation of Basic and Diluted Earnings per share	61,97,550.00	61,97,550.00
Earnings Per Share		
- Basic	(0.002572)	0.000187
- Diluted	(0.002572)	0.000187

Note 23: Auditor's Remuneration

For the Period	31-03-2024	31-03-2023
Statutory Audit Fees	500.00	500.00

Note 24: There are no overdue amounts to Micro, Small and Medium Enterprises as at March 31st, 2023 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

Note 25: The Company does not have any charge required to be registered or satisfied with ROC during the year.

Note 26: The Company has not revalued its property, plant & Equipment during the year.

Note 27: The Company has not entered into any transactions with another company whose name has been struck off by the

Note 28: The Company has not entered into any transactions with another company whose name has been struck off by the Registrar of the Companies.

Note 29: No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

Note 30: The Company has not been declared willful defaulter by any bank or financial institution or other lenders.

Note 31: Previous Year figures have been reclassified/regrouped/rearranged whenever necessary



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