



LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377

Website : www.longviewtea.org

E-mail : info@longviewtea.org

August 27, 2021

The Manager
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Scrip Code: 526568

Sub: Annual Report for the financial year ended 31st March, 2021

In terms of Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find a copy of the Annual Report of the Company for the financial year ended 31st March, 2021 together with the Notice convening the 142nd Annual General Meeting of the Company to be held on 22nd September, 2021.

The Annual Report of the Company for the year 2020-2021 is being sent only electronically to those shareholders whose email IDs are registered with the Company / Registrar and Share Transfer Agent and the Depositories. The aforesaid Annual Report has also been uploaded on the website of the Company viz. www.longviewtea.org.

This is for your information and records.

Thanking you,
Yours faithfully,
For Longview Tea Company Limited

Nikita Puria
Company Secretary

Encl: As above

Longview Tea Company Limited

Annual Report
for the year ended 31st March, 2021

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

BOARD OF DIRECTORS

Shri Pradip Kumar Daga
Shri Yashwant Kumar Daga
Shri Manoj Kumar Agrawal
Smt. Santosh Devi Mall

CHIEF EXECUTIVE OFFICER

Shri Joydeep Pattanayak

CHIEF FINANCIAL OFFICER

Shri Vikas Joshi

COMPANY SECRETARY

Miss Nikita Puria

AUDITORS

M/s. V. Singhi & Associates
Chartered Accountants

REGISTERED OFFICE

16, Hare Street
Kolkata - 700 001
Phone : 033-2248-2391/2/3
Fax : 033-2248 9382
Website : www.longviewtea.org
E-mail : info@longviewtea.org

REGISTRAR & SHARE

TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.
23, R. N. Mukherjee Road, Kolkata - 700 001
Phone : 033-2243-5029/5809, 033-2248-2248
Fax : 033-2248-4787
E-mail : mdpl@cal.vsnl.net.in
mdpldc@yahoo.com

BOARD'S REPORT

Dear Members,

We have pleasure in presenting the Annual Report together with the Financial Statements of the Company for the year ended 31st March, 2021.

Financial Results

The financial performance of the Company is summarized herein below:

(Amount in Rs.'000)

Particulars	31st March, 2021	31st March, 2020
Profit before Finance Cost, Depreciation and Amortization & Tax	(18767.36)	4,192.15
Less: Finance Cost	15.99	0.11
Depreciation and amortization	57.36	-
Profit/ (Loss) before Tax	(18840.71)	4,192.04
Less: Tax Expense		
Current Tax	-	1,069.20
Deferred tax	3701.68	17.84
Profit/(Loss) for the year	(15139.03)	3,105.00
Other Comprehensive Income	(31.89)	(1,110.50)
Total Comprehensive Income for the year	(15170.92)	1,994.50

Review of Operations

Revenues with other income for financial year ended 31st March, 2021 stood at Rs. 2,13,49,220/- and there was loss before depreciation and amortization, finance cost, and tax, amounting to Rs. 1,88,40,710/- and loss for the year after tax was Rs. 1,51,39,030/-.

Dividend & Reserves

In view of loss during the year, no dividend is recommended for the Financial Year under reference and the Company has not transferred any amount to the General Reserve during the financial year ended 31st March, 2021.

COVID-19 and its Impact

Your Directors have been periodically reviewing the impact of COVID-19 on the Company. During the 1st quarter of the year, your Company had to temporarily close its office as per the directives of the Central & State Governments, keeping in mind the paramount need of safety of the employees. The Board will continue to closely monitor the situation as it evolves and do its best to take all necessary measures, in the interests of all stakeholders of the Company.

Subsidiaries/Associate Companies

The Company does not have any Subsidiary or Associate Company.

Directors & KMP

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

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

Declaration from Independent Directors

All Independent directors have submitted their declaration under section 149(7) of the Companies Act, 2013 that

they meet the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Nomination & Remuneration Policy

The Company pursuant to the provisions of Section 178 of the Companies Act, 2013 and in terms of Regulation 19(4) of the SEBI Listing Regulations has formulated a policy on Nomination and Remuneration for its Directors, Key Managerial Personnel and senior management and the said policy was amended from time to time. The detail of the said policy is annexed herewith and marked as **Annexure I** forming part of this report. The said policy is also available at the website of the Company at <http://longviewtea.org/investor/Nomination%20&%20Remuneration%20Policy.pdf>

Directors’ Responsibility Statement

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

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

Number of Board Meetings

During the year four Board meetings were held on 30.06.2020, 14.08.2020, 11.11.2020 and 06.02.2021 in respect of which proper notices were given and the proceedings were duly recorded in the minutes book maintained for the purpose. The intervening gap between any two consecutive meetings did not exceed the gap of 120 days as prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, except for the first meeting of the financial year held on 30.06.2020, where the gap was more than 120 days as the Company had availed the relaxations given by Securities and Exchange Board of India vide Circular SEBI/HO/CFD/CMD1/CIR/P/2020/3 dated 19.03.2020 and Ministry of Corporate Affairs vide Circular no. 11/2020 dated 24.03.2020 for holding meetings beyond 120 days. The details of attendance of the directors at the Board Meetings during the year 2020-2021 is given hereunder:

Name	Number of meetings attended
Pradip Kumar Daga	Nil
Yashwant Kumar Daga	4
Manoj Kumar Agrawal	4
Santosh Devi Mall	4

Pursuant to the Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors was held on 6th February 2021 without the attendance of non-independent Directors and members of the management to review the performance of Non-Independent Directors and the

Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their dues.

Board Evaluation

Pursuant to the Provisions of the Companies Act, 2013 the Board of Directors have carried out the performance evaluation for the Board, Committees of the Board, individual Directors of the Company for the Financial Year ended 31st March, 2021.

The Board of Directors expressed their satisfaction with the evaluation process. Performance Evaluation of Independent Directors were done by the entire Board excluding the Independent Director being evaluated.

Internal Financial Control and their adequacy

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The internal auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company.

Corporate Governance & Management Discussion & Analysis

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

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

Auditors' and their Report

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

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

Secretarial Auditor

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the Company had appointed Drolia & Co. Company Secretaries for conducting the Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report, pursuant to Section 204(1) of the Companies Act, 2013, for the financial year ended 31 March 2021 is given in **Annexure II** attached hereto and forms part of this report.

The Secretarial Audit report for the financial year ended 31/03/2021 does not contain any reservation, qualification or adverse remarks and forms part of the Board's Report.

Cost Audit

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

Audit Committee

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

Vigil Mechanism /Whistle Blower Policy

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

Risk Management

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

Corporate Social Responsibility

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

Deposits

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

Loans, Guarantees & Investments

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

Related Parties Transactions

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

Change in the Nature of Business

No change has been made in nature of business carried out by the Company during the financial year 2020-21.

Material Changes Affecting Financial Position of the Company

No material Changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relate i.e. 31st March, 2021 and date of Board's Report.

Significant and Material Orders Passed By the Regulators or Courts

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

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

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

Particulars of Remuneration of Managerial Personnel and Employees and Related Disclosure

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

- a. Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year: None of the Director is being paid remuneration except the sitting fees.
- b. Percentage increase in the remuneration of Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year 2020-2021:

Sl. No.	Name	Designation	% increase in remuneration in the FY 2020-21
1.	Shri Joydeep Pattanayak*	Chief Executive Officer	N.A.
2.	Nikita Puria	Company Secretary	-
3.	Shri Vikas Joshi	Chief Financial Officer	-

* Not comparable as his remuneration for 2019-20 is only for part of the year

- c. Percentage increase in the median remuneration of employees in the financial year : Nil
- d. Number of permanent employees on the rolls of the Company: 3
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil because there are no other employees in the Company other than the key managerial personnel.
- f. The Company affirms that remuneration is as per the Remuneration policy of the Company.

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

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

Names of the Top Ten Employees in terms of remuneration drawn

Name	Designation, Nature of Employment	Remuneration Received (Amount in Rs.'000)	Qualification, Experience (yrs)	Date of commencement of employment	Age (yrs)	Last Employer designation	% of Equity Shares held	Relative of any director of the Company
Shri Vikas Joshi	Chief Financial Officer (CFO), Permanent	540.01	B. Com,21	May, 2018	50	Mars Plywood Industries Pvt. Ltd.	Nil	Nil
Nikita Puria	Company Secretary & Compliance Officer, Permanent	520.40	CS, B. Com,7	May, 2018	30	Self-Employed	Nil	Nil
Shri Joydeep Pattanayak	Chief Executive Officer (CEO), Permanent	400.00	CMA, B.Com,6	November,2019	35	Contransys Pvt Ltd	Nil	Nil

Internal Complaint Committee

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

Extract of the Annual Return

Pursuant to section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on March 31, 2021 is available on the Company's website at http://www.longviewtea.org/investor/Annual_Return_2021.pdf

Compliance with Secretarial Standards

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

Acknowledgement

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

For and on behalf of the Board of Directors

Yashwant Kumar Daga
Director
 (DIN : 00040632)

Manoj Kumar Agrawal
Director
 (DIN : 00067194)

Place: Kolkata
 Dated: 25/06/2021

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure & Development

The impact of COVID-19 pandemic on lives of people from every walk of life continued during the year and affected all business and economic activities globally. The Company has assessed internal and external information up to the date of approval of the financial statements while reviewing the recoverability of assets, financial resources and ability to pay its liabilities. Based on such assessment the Company expects to fully recover the carrying amount of the assets and comfortably discharge its liabilities. Hence, the Company does not envisage any material impact on financial statements

Opportunities, Threats and Outlook

There is optimism around the recovery of Indian economic growth and this outlook is supported by additional fiscal support, accommodative RBI mandatory policy and strong rebound of private consumption. However, there are risks to growth in the form of second and third waves and its impact on economic outlook.

Risk and Concerns

Trading business faces risks. Risk is defined as the likelihood of an event and its consequences. Risk management is the practice of using processes, methods and tools for managing these risks. The Company believes that risk management is not a one-off exercise. Continuous monitoring and reviewing are crucial for the success of the risk management approach which ensures that risks have been correctly identified and assessed and the right controls put in place. It is also a way to learn from experience and make improvements. The Company conceives various elements and analyse the Risk involved and take effective steps to reduce the risk against the business of the Company.

Internal Control System and Adequacy

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

Financial Performance

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

Ratios	F.Y. 2020-21	F.Y. 2019-20	Change (%)
Debtors' Turnover Ratio	13.79	5.00	175.80%
Interest Coverage Ratio	-1173.69	38110.45	-103.08%
Current Ratio	493.85	90.00	448.75%
Operating profit margin (%)	-1.63	1.00	-262.82%
Net Profit Margin (%)	-1.31	0.74	-276.79%

- Debtors' Turnover Ratio for the year ended 31st March, 2021 has improved due to increase in revenue from operations of the Company.
 - Interest Coverage Ratio has decreased as the Company has reported negative EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) for the year ended 31st March, 2021 as against positive EBITDA during 31st March, 2020.
 - Current Ratio for the year ended 31st March, 2021 has improved due to reduction in Current Liabilities and increase in Current Assets.
 - The reduction in Operating profit margin and Net profit margin during current year as compared to previous year is due to loss reported during the current year.
- c) Return on Net Worth during the year is -12.00% as compared to 2.20% in the previous year. The change is mainly due to loss reported during the current year.

Human Resource Development

Employer-employee relations remained cordial during the year under review. As on 31st March, 2021 There were 3 permanent employees on the rolls of the Company.

Cautionary Statement

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, estimates, expectations or predictions may be forward looking statements, within the meaning of the applicable laws and regulations and have been made in good faith. Many unforeseen factors may come into play and affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook.

EXTRACT FROM NOMINATION AND REMUNERATION POLICY**Objective and Purpose of the Policy:**

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

Applicability:

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

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

The Committee shall:

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

Guiding Principles For Appointment And Removal

- Remuneration policy and arrangements for Managing Director, Executive Director, Whole time Director, KMPs and Senior Management Personnel, shall be determined by the Committee on the basis of Company's financial position, pay and employment conditions prevailing in peer companies or elsewhere in competitive market to ensure that the remuneration and the other terms of employment shall be competitive to ensure that the Company can attract, retain and motivate competent executives.

- Remuneration packages may be composed of fixed and incentive pay depending on short and long term performance objectives appropriate to the working of the Company.

- The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

Remuneration

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

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LONGVIEW TEA COMPANY LTD** (CIN: L15491WB1879PLC000377) (hereinafter called "the Company"). The Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the **LONGVIEW TEA COMPANY LTD** and also the information provided by the Company, its officers, and authorized representatives during the conduct of Secretarial Audit through digital mode, we hereby report that in our opinion the Company has, during the audit period covering the financial year ended 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2021 according to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and other regulations as applicable and circulars/ guidelines issued thereunder.
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External commercial borrowing;
- V. The following Regulations (as amended from time to time) and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended till date;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

[The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company for the financial year ended 31-03-2021, as the Company has not undertaken any activities under the said Regulations and Laws: -

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; as amended till date
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (f) The Securities and Exchange Board of India (Issue and listing of non-Convertible and Redeemable Preference Shares) Regulations, 2013
- VI. The following Industry Specific laws applicable to the Company as per management perception:
- a. The Payment of Wages Act, 1936
 - b. The Minimum Wages Act, 1948
 - c. Employee State Insurance Act, 1948
 - d. The Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - e. The Payment of Bonus Act, 1965
 - f. The Payment of Gratuity Act, 1972
 - g. The Income Tax Act 1961
 - i. Negotiable Instruments Act, 1881
 - j. Profession tax Act

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

- (i) Provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India in respect of holding of Board Meeting and Member's meeting,

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. There were no changes in the composition of the Board of Directors during the period under review.

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management. **All decisions of the Board were unanimous and the same was captured and recoded as part of the Minutes.** We further report that during the audit period, the Company has not made any:

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

For **DROLIA & COMPANY**

Company Secretaries

Pravin Kumar Drolia

Proprietor

FCS No.: 2366

C.P. No.: 1362

UDIN: F002366C000501601

Place: Kolkata
Date: 25-06-2021

Note:

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

ANNEXURE A TO THE SECRETARIAL AUDIT REPORT

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required. We have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not carried out the physical verification of any records due to prevailing condition of COVID 2019 in the Country. We have relied on the records as made available by the Company through digital mode.

For **DROLIA & COMPANY**
Company Secretaries

Pravin Kumar Drolia
Proprietor

FCS No.: 2366

C.P. No.: 1362

UDIN: F002366C000501601

Place: Kolkata
Date: 25 -06-2021

INDEPENDENT AUDITORS' REPORT

To The Members of

Longview Tea Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of LONGVIEW TEA COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its loss, total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules hereunder, 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 opinion on the financial statements.

Emphasis of Matter

We draw your attention to the following matter in the notes to the Financial Statements:

- Note no. 36 of the Financial Statements states that there is no impact of COVID-19, a global pandemic on the operations and financial matters of the Company.

Key Audit Matters

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

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Business Responsibility Report, but does not include the financial statements and our Auditor's Report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information, which we will obtain after the date of the auditor's report and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows and of the Company in accordance with the Indian Accounting Standards specified under Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;
 - e) on the basis of the written representations received from the directors as on 31st March, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the Company has complied with the provisions of Section 197 read with Schedule V of the Act, relating to managerial remuneration.

- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements. (Refer Note 26 to the financial statements)
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts due which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

(V. K. SINGHI)
Partner

Place: Kolkata
Date : 25th June, 2021

Membership No. 050051
UDIN:21050051AAAAGI8547

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in Independent Auditor's Report to the members of Longview Tea Company Limited on the Financial Statements for the year ended 31st March, 2021, we report that:

- i.
 - a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets except in case of furniture and fixture
 - b) As explained to us, Fixed Assets have been physically verified by the management at regular intervals which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
 - c) According to the information and explanations given to us, the Company does not hold any immovable properties. Accordingly clause 3(i)(c) of the Order is not applicable.
- ii. The Company is engaged in trading of the tea, ferrous and non-ferrous metals. Stock of tea, ferrous and non-ferrous metals is physically verified by the management. The Company does not have any inventory at the year end. Keeping in view, the nature of operations, in our opinion, the procedure for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- iii. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, clause 3(iii) (a), (b) and (c) of the Order are not applicable.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, with respect to the loans given and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act read with the Rules framed there under to the extent notified. Accordingly, clause 3(v) of the Order is not applicable.

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Sub section 1 of Section 148 of the Act, for any of the operations of the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. a) According to the information and explanations given to us, during the year, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees’ State Insurance, Income Tax, Goods & Services Tax, Cess and other statutory dues as applicable to it and there are no undisputed dues outstanding as on 31st March, 2021 for a period of more than six months from the date the same became payable.
- b) According to the information and explanations given to us, the details of disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities are as under:-

Name of the Statute	Nature of dues	Amount (in ₹'000)	Period to which the amount relates	Forum where dispute is pending
The Central Excise Act	Excise Duty	792.69	1999-2000	High Court, Calcutta
Sales Tax Act	Sales Tax	165.66	1977-1978, 1978-1979, 1979-1980, 1980-1981	No details were made available as to the forum where appeal is pending
Sales Tax Act	Sales Tax	308.10	1995-1996	Assistant Commissioner
Sales Tax Act	Sales Tax	1,934.61	1998-1999	Assistant Commissioner
Sales Tax Act	Sales Tax	146.09	2000-2001	Tribunal

- viii. According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has neither taken any loans from financial institutions or banks or Government nor issued any debentures. Accordingly, clause 3 (viii) of the order is not applicable.
- ix. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) nor obtained any Term Loan during the year. Accordingly, clause 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit nor we have been informed of any such case by the management.
- xi. According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the books and records, we report that all transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
- xiv. According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(xiv) of the Order is not applicable.

- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. (Also refer Note No. 35 of financial statements).

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

Place: Kolkata
Date : 25th June, 2021

(V.K. SINGHI)
Partner
Membership No. 050051
UDIN: 21050051AAAAGI8547

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Annexure referred to in Independent Auditor’s Report of even date to the members of Longview Tea Company Limited on the Financial Statements for the year ended 31st March, 2021.

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

We have audited the internal financial controls with reference to financial statements of Longview Tea Company Limited (“the Company”) as of 31st March, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company’s internal financial control with reference to financial statements 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 with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

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

(V.K. SINGHI)
Partner

Membership No. 050051
 UDIN: 21050051AAAAGI8547

Place: Kolkata
 Date : 25th June, 2021

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Rs.'000)

	Note No.		As at 31st March, 2021	As at 31st March, 2020
A S S E T S				
Non-Current Assets				
(a) Property, Plant and Equipment	2		3,100.39	6.07
(b) Financial Assets				
Investments	3		24,289.61	50,000.00
(c) Deferred Tax Asset (Net)	4		8,248.02	4,540.34
Total Non - Current Assets		(A)	35,638.02	54,546.42
Current Assets				
(a) Financial Assets				
(i) Investments	5		6,902.87	7,972.01
(ii) Trade Receivables	6		-	1,674.36
(iii) Cash and Cash Equivalents	7		712.15	140.42
(iv) Bank Balances other than above	8		3,410.00	400.00
(v) Loans	9		76,266.93	74,454.31
(vi) Other Financial Assets	10		2.74	0.40
(b) Current Tax Assets (Net)	11		3,742.66	3,415.77
(c) Other Current Assets	12		419.60	411.17
Total Current Assets		(B)	91,456.95	88,468.44
Total Assets		(A+B)	127,094.97	143,014.86
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	13		30,006.50	30,006.50
(b) Other Equity	14		96,795.52	111,966.44
Total Equity		(C)	126,802.02	141,972.94
Liabilities				
Non-Current Liabilities				
(a) Provisions	15		107.76	58.88
Total Non-Current Liabilities		(D)	107.76	58.88
Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	16		-	95.33
(a) total outstanding dues of creditors other than micro enterprises and small enterprises				
(ii) Other Financial Liabilities	17		14.13	591.99
(b) Other Current Liabilities	18		105.06	246.02
(c) Provisions	19		66.00	49.70
Total Current Liabilities		(E)	185.19	983.03
Total Equity and Liabilities		(C+D+E)	127,094.97	143,014.86
Significant Accounting Policies	1			

The accompanying notes 1 to 38 form an integral part of the Financial Statements

As per our report annexed
For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E
(V. K. SINGHI)
(Partner)
Membership No.: 050051

Place : Kolkata
Date: 25th June, 2021

For and on behalf of the Board

Yashwant Kumar Daga (DIN : 00040632)
Manoj Kumar Agrawal (DIN : 00067194) } Directors
Santosh Devi Mall (DIN : 07094393)

Joydeep Pattanayak Chief Executive Officer
Vikas Joshi, Chief Financial Officer
Nikita Puria, Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.'000)

	Notes	For the year ended 31st March, 2021	For the year ended 31st March, 2020
I Income :			
Revenue from Operations	20	11,547.73	4,187.05
Other Income	21	9,801.49	8,080.72
Total Revenue		21,349.22	12,267.77
II Expenses :			
Purchase of Stock-in-Trade	22	11,119.48	3,930.40
Employee Benefits Expense	23	1,536.78	2,193.46
Finance Costs	24	15.99	0.11
Depreciation	2	57.36	-
Other Expenses	25	27,460.32	1,951.75
Total Expenses		40,189.93	8,075.72
III Profit before Tax(I-II)		(18,840.71)	4,192.04
IV Tax Expense			
Current tax		-	1,069.20
Deferred Tax		(3,701.68)	17.84
V Profit for the year (III-IV)		(15,139.03)	3,105.01
VI Other Comprehensive Income			
<i>Item that will not be reclassified to profit and loss</i>			
Remeasurement of Defined Employee Benefits Plan		(0.81)	(1,500.67)
Loss on Fair Value of Investment		(37.08)	
<i>Income Tax relating to items that will not be reclassified to profit and loss</i>		6.00	390.17
		(31.89)	(1,110.50)
VII Total Comprehensive Income for the year comprising of Profit/(Loss) and Other Comprehensive Income for the year		(15,170.92)	1,994.51
Earnings per Equity Shares (Nominal value per Equity Share Rs. 10/-) (Refer Note No. 31)			
Basic		(5.05)	1.04
Diluted		(5.05)	1.04
Significant Accounting Policies	1		

The accompanying notes 1 to 38 form an integral part of the Financial Statements

As per our report annexed
For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E
(V. K. SINGHI)
(Partner)
Membership No. 050051

Place : Kolkata
Date: 25th June, 2021

For and on behalf of the Board

Yashwant Kumar Daga (DIN : 00040632)
Manoj Kumar Agrawal (DIN : 00067194) } Directors
Santosh Devi Mall (DIN : 07094393)

Joydeep Pattanayak Chief Executive Officer
Vikas Joshi, Chief Financial Officer
Nikita Puria, Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs. '000)

Particulars		For the year ended 31st March, 2021		For the year ended 31st March, 2020	
A.	Cash flow from Operating Activities				
	Net Loss Before Tax		(18,840.71)		4,192.04
	Adjustment for Non Cash & Non Operating Items :				
	Depreciation	57.36			
	Interest expense	15.99		0.11	
	Interest Income	(6,632.10)		(7,460.48)	
	Dividend Income	(11.20)		-	
	Liability written back	(687.32)		-	
	Profit on Sale of Shares	(1,849.15)		-	
	Remeasurement of Defined Benefit plans through OCI	(0.81)		(1,500.67)	
	Fair value gain on short term investment	(438.80)		(188.04)	
	Fair value loss on investment	25,710.39		-	
	Profit on Switch in Switch out of units of Mutual Fund/Redemption of Mutual Fund	(182.92)	15,981.43	(426.14)	(9,575.22)
	Operating Profit/(Loss) before Working Capital changes		(2,859.26)		(5,383.17)
	Adjustments for Changes in Working Capital				
	(Increase)/Decrease in Trade and other Receivables	1,665.92		(1,868.02)	
	Increase/(Decrease) in Trade Payables and Other Liabilities	(75.78)	1,590.14	(2,430.75)	(4,298.77)
	Cash generated from/(used in) Operating Activities		(1,269.13)		(9,681.94)
	Income Tax (Paid) (Net)		(326.89)		(1,146.05)
	Net Cash generated from /(used in) Operating Activities		(1,596.02)		(10,827.99)
B.	Cash flow from Investing Activities				
	Loans (Given)/Repayment Received	(1,812.62)		(2,129.31)	
	Investment in Term Deposit	(3,010.00)		780.00	
	Interest Received	6,629.76		7,464.05	
	Dividend Income	11.20		-	
	Purchase of Property, Plant and Equipments	(3,151.68)		-	
	Purchase of Current Investments	(7,861.27)		-	
	Sale proceeds from Investments	11,364.23		4,800.00	
	Net Cash generated from/(used in) Investing Activities		2,169.62		10,914.74
C.	Cash flow from Financing Activities				
	Loan Taken	7,350.00		-	
	Loan Repayed	(7,350.00)		-	
	Interest paid	(1.86)		(0.11)	
	Net Cash Generated from/(Used in) Financing Activities		(1.86)		(0.11)
	Net Cash Inflows/(Outflows)		571.73		86.63
	Opening Cash and Cash Equivalents		140.42		53.79
	Closing Cash and Cash Equivalents		712.15		140.42

Note:

- i) The above Cash Flow Statement has been prepared using "Indirect Method" as set out in the Accounting Standard - 7 on Cash Flow Statement.
- ii) Figures for previous year have been regrouped/ rearranged wherever necessary

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

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E
(V. K. SINGHI)
(Partner)
Membership No. 050051

Place : Kolkata
Date: 25th June, 2021

For and on behalf of the Board

Yashwant Kumar Daga (DIN : 00040632)
Manoj Kumar Agrawal (DIN : 00067194)
Santosh Devi Mall (DIN : 07094393) } Directors

Joydeep Pattanayak Chief Executive Officer
Vikas Joshi, Chief Financial Officer
Nikita Puria, Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs. '000)

Particulars	Equity Share Capital	Other Equity				Total Equity attributable to Equity holders of the Company		
		Reserves and Surplus		Retained Earnings	Other Comprehensive Income			
		Capital Reserve	Securities Premium Reserve					
Balance as at April 1, 2020	30,006.50	112.00	79,895.75	2,127.40	31,438.50	111,966.45	141,972.94	
Remeasurement of the net defined benefit liability/assets, net of tax effect	-	-	-	-	-	(0.60)	(0.60)	
Loss on FV of Investment	-	-	-	-	-	(31.30)	(31.30)	
Issued During the year	-	-	-	-	-	-	-	
Received during the year	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	(15,139.03)	-	(15,139.03)	
Balance as at 31st March, 2021	30,006.50	112.00	79,895.75	2,127.40	16,299.46	(1,639.10)	96,795.51	126,802.01

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Equity Share Capital	Other Equity				Total Equity attributable to Equity holders of the Company		
		Reserves and Surplus		Retained Earnings	Other Comprehensive Income			
		Capital Reserve	Securities Premium Reserve					
Balance as at April 1, 2019	30,006.50	112.00	79,895.75	2,127.40	28,333.49	(496.71)	109,971.93	139,978.43
Remeasurement of the net defined benefit liability/assets, net of tax effect	-	-	-	-	-	(1,110.50)	(1,110.50)	(1,110.50)
Issued During the year	-	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	3,105.01	-	3,105.01	3,105.01
Balance as at 31st March, 2020	30,006.50	112.00	79,895.75	2,127.40	31,438.50	(1,607.20)	111,966.44	141,972.94

This is the Statement of Changes in Equity referred to in our report of even date

For and on behalf of the Board

As per our report of even date attached

For V. SINGHI & ASSOCIATES

Chartered Accountants

Firm Registration No. 311017E

(V. K. SINGHI)

(Partner)

Membership No. 050051

Place : Kolkata

Date: 25th June, 2021

Yashwant Kumar Daga (DIN : 00040632)
 Manoj Kumar Agrawal (DIN : 00067194)
 Santosh Devi Mall (DIN : 07094393)

Directors

Joydeep Pattanayak Chief Executive Officer

Vikas Joshi, Chief Financial Officer

Nikita Puria, Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE: 1 CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information

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

B. Significant Accounting Policies

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

1.1 Basis of Preparation and Statement of Compliance

1.1.1 Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules and other relevant provisions of the Act and Rules framed there under, as amended from time to time.

These Financial Statements are prepared in Indian Rupees (INR) which is also the Company's presentation and functional currency and all the values are rounded to the nearest thousands (up to two decimals) except when otherwise indicated.

The Financial Statements for the year ended 31st March, 2021 have been approved by the Board of Directors of the Company in their meeting held on 25th June, 2021.

1.1.2 Classification of Current and Non-Current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the IND- AS1 – Presentation of Financial Statements and Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

1.1.3 Historical Cost Convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention, except for certain financial assets and liabilities that are measured at fair value through Other Comprehensive Income and Statement of Profit and Loss and at amortized cost.

1.2 Revenue Recognition

Revenue is recognized when control of goods are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods. Revenue is measured based on the consideration specified in a contract with a customer and excludes amount collected on behalf of third parties.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Revenue from the sale of products are recognized at a point in time, generally upon delivery of products. At present the Company has no existing contracts for which revenue over time is required to be recognized by the Company.

Goods and Services Tax (GST) is not received by the Company on its own account. Rather it is tax collected on the value added to the product by the seller on behalf of the Government. Accordingly it is excluded from revenue.

1.3 Accounting for Taxes on Income

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

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

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

Deferred Tax Liabilities are recognised for all temporary taxable differences.

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

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

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

1.4 Cash and Cash Equivalents

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

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

1.5 Trade Receivables

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1.6 Inventories

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

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

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

1.7 Investments and Other Financial Assets

1.7.1 Classification

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

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

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

1.7.2 Measurement

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

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

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

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1.7.3 Impairment of Financial Assets

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

1.7.4 De-recognition of Financial Assets

A financial asset is derecognised only when

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

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

1.7.5 Income Recognition

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

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

1.8 Financial liabilities

1.8.1 Initial Recognition and Measurement

The Company recognizes all the financial liabilities on initial recognition at fair value minus, in the case of a financial liability at fair value through Profit or Loss, transaction costs are directly attributable to the acquisition or issue of the financial liability, except where such transactions costs are recognized immediately in Statement of Profit and Loss.

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

1.8.2 Subsequent Measurement

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1.8.3 De-recognition of Financial Liabilities

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

1.9 Property, Plant and Equipment

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

The cost of an item of Property, Plant and Equipment is recognized as an asset if and only if :-

- it is probable that future economic benefits associated to the item will flow to the entity; and
- the cost of item can be measured reliably.

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when above recognition criteria are met. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Depreciation methods, estimated useful lives and residual value

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

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

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

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

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

1.11 Employee Benefits

1.11.1 Short-term Employee Benefits

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

1.11.2 Post-employment Benefit and Other Long-term Employee Benefits (Unfunded)

The cost of providing long-term employee benefits is determined using Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. Long term employee benefit obligation recognised in the Balance Sheet represents the present value of related obligation.

1.11.3 Post-employment Benefit Plans

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

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

1.1.4 Bonus plans

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1.12 Equity

Equity Shares are classified as equity.

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

1.13 Earnings per Share

1.13.1 Basic Earnings per Share

Basic earnings per share are calculated by dividing the profit/loss attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year.

1.13.2 Diluted earnings per share

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

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

1.14 Impairment of non-financial assets

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

1.15 Borrowing Cost

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

1.16 Offsetting Financial Instruments

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

1.17 Use of Estimates

The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

the reported amount of assets and liabilities as at the Balance Sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the Balance Sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates.

1.18 New Standards/ amendments and other changes effective 1st April, 2020

Ministry of Corporate Affairs notified amendments to the existing standards vide notification G.S.R. 463(E) dated 24th July 2020. The effect of those amendments is not material.

1.19 Standards issued but not yet effective

Ministry of Corporate Affairs notifies new standard or amendments to the existing standards. During the year, no new standards or modifications in existing standards has been notified which will be applicable from 1st April, 2021 or thereafter.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

2. Property, Plant and Equipments

(Amount in Rs. '000)

Particulars	Gross Amount			Accumulated Depreciation			Net Carrying Amount
	As at 1st April 2020	Additions during the year	As at 31st March 2021	As at 1st April 2020	Depreciation for the year	As at 31st March 2021	As at 31st March 2021
Plant & Machinery	0.33	-	0.33	-	-	-	0.33
Furniture	5.74	3,083.75	3,089.49	-	39.33	39.33	3,050.16
Computer	-	67.93	67.93	-	18.03	18.03	49.90
Total	6.07	3,151.68	3,157.75	-	57.36	57.36	3,100.39

Particulars	Gross Amount			Accumulated Depreciation			Net Carrying Amount
	As at 1st April 2019	Additions during the year	As at 31st March 2020	As at 1st April 2019	Depreciation for the year	As at 31st March 2020	As at 31st March 2020
Plant & Machinery	0.33	-	0.33	-	-	-	0.33
Furniture	5.74	-	5.74	-	-	-	5.74
Total	6.07	-	6.07	-	-	-	6.07

(Amount in Rs.'000)

	As at 31st March, 2021	As at 31st March, 2020
3. Non Current Investments		
Other than Trade Investments		
Investments in preference shares (measured at fair value through Profit and Loss)		
Unquoted		
500000 3% Redeemable Non Cumulative Preference Shares of Brua Hydrowatt Private Limited of Rs. 10/- each	24,289.61	50,000.00
Total Carrying Value	24,289.61	50,000.00
Aggregate Book Value of Unquoted Investments	24,289.61	50,000.00

- 3.1** These preference shares will have the maximum term of 20 years from the date of allotment (i.e. from 12th December, 2012 for first 1,00,000 Preference Shares, 19th January, 2013 for next 1,00,000 Preference Shares, 22nd March, 2013 for next 1,00,000 Preference Shares, 13th June, 2013 for next 1,00,000 Preference Shares and 17th January, 2014 for the remaining 1,00,000 Preference Shares). However these shares can be redeemed earlier at the option of the issuer but not before 3 years from the date of allotment.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

3.2 Refer Note 34 for information on Fair Value Measuremnt

(Amount in Rs. '000)

	As at 31st March, 2021	As at 31st March, 2020
4. Deferred Tax Asset(Net)		
<u>Deferred Tax Assets</u>		
Expenses allowable on payment basis and Timing difference w.r.t. fixed assets	5,296.45	27.29
Mat Credit Entitlement	(2,951.56)	(4,513.05)
	8,248.02	4,540.34

	As at 31st March, 2021	As at 31st March, 2020
--	------------------------	------------------------

5. Current Investments						
Other than trade						
a) In Mutual Funds	No. of Units	NAV per Share		No. of Units	NAV per Share	
(at fair value through profit and loss account)						
HDFC Liquid Fund - Growth	-	-	-	2,052.73	3,883.61	7,972.01
Aditya Birla SL Digital India Fund - Growth	29,091.99	97.24	2,828.91			-
ICICI Prudential Business Cycle Fund Growth	199,990	10.55	2,109.89			-
			4,938.80			7,972.01
b) In Equity Shares (fully paid up)						
(At fair value through other Comprehensive Income)						
Quoted	No. of Shares	Face Value per Share				
Aegis Logistics Limited	200	1.00	59.73			-
Axis Bank Limited	100	2.00	69.75			-
Manali Petrochemical Limited	12,100	5.00	716.93			-
Sun TV Network Limited	2,240	5.00	1,053.47			-
UPL Limited	100	2.00	64.19			-
			1,964.07			-
			6,902.87			7,972.01
Aggregate Carrying Value of Investments			6,902.87			7,972.01
Aggregate Market Value of Investments			6,902.87			7,972.01

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs. '000)

	As at 31st March, 2021	As at 31st March, 2020		
6. Trade Receivable				
Unsecured, considered good by the management	-	1,674.36		
	-	1,674.36		
No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.				
7. Cash and Cash Equivalents				
Balance with Banks				
- In Current Accounts	710.53	139.71		
Cash in hand (as certified by the management)	1.62	0.72		
	712.15	140.42		
8. Bank Balances Other Than Above				
Term deposit with Banks (maturity between 3-12 months)	3,410.00	400.00		
	3,410.00	400.00		
9. Loans				
(Unsecured, considered good by the management)				
To Body Corporate (Refer Note 9.1)*	76,266.93	74,454.31		
	76,266.93	74,454.31		
*9.1 Details Of Loans to parties covered U/S 186 (4) Of The Companies Act, 2013:				
Name of the Company	Purpose	Rate of interest	As at 31st March, 2021	As at 31st March, 2020
JALPAIGURI HOLDINGS PVT. LTD.	General Corporate Purpose	9.00%	76,266.93	74,454.31
			As at 31st March, 2021	As at 31st March, 2020
10. Other Financial Assets				
Interest receivable		2.74	0.40	
		2.74	0.40	

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs. '000)

		As at 31st March, 2021	As at 31st March, 2020
11.	Current Tax Asset		
	Advance Tax and TDS	3,742.66	3,415.77
	(Net of Provisions of Rs. 11,509/- and Previous year Rs. 11,509/-)	3,742.66	3,415.77
12.	Other Current Assets		
	Advances to Employees	-	41.50
	Advances to Others	-	56.61
	Goods and Service Tax	419.60	313.06
		419.60	411.17
13.	Share Capital		
a)	Authorised		
	Equity Shares of Rs. 10 each 35,00,000 (35,00,000 31st March, 2020)	35,000.00	35,000.00
	7% Redeemable Preference Shares of Rs. 100/- each 50,000 (50,000 31 March, 2020)	5,000.00	5,000.00
		40,000.00	40,000.00
	Issued, Subscribed Share Capital		
	Equity Shares of Rs.10/- each fully paid up 30,04,800 (30,04,800 31 March, 2020)	30,048.00	30,048.00
		30,048.00	30,048.00
	Paid up Share Capital		
	Equity Shares of Rs.10/- each fully paid up 29,96,500 (29,96,500 31 March, 2020)	29,965.00	29,965.00
	Add: Amount forfeited on shares	41.50	41.50
		30,006.50	30,006.50
b)	Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year		
	Equity Shares	As at 31st March, 2021	As at 31st March, 2020
	At the beginning of the year (Nos)	2,996,500	2,996,500
	At the end of the year (Nos)	2,996,500	2,996,500

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

- c) The Company has only one class of equity shares having a par value of Rs 10.each. Each holder of equity shares is entitled to one vote per share.In the event of liquidation,the equity shareholders are eligible to receive remaining assets of the company,after distribution of all preferential amounts,in proportion of their shareholdings.
- d) **The details of shareholders holding more than 5% shares as at March, 2021**

Name of the shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% held	No. of Shares	% held
Pradip Kumar Daga	416,609	13.90	416,609	13.90
Asha Devi Daga	321,750	10.74	321,750	10.74
Luxmi Kant Gupta	253,436	8.46	238,067	7.94
Jalpaiguri Holdings Private Ltd.	165,200	5.51	165,200	5.51

(Amount in Rs. '000)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
14. Other Equity				
Capital Reserve		112.00		112.00
Securities Premium Reserve		79,895.75		79,895.75
Capital Redemption Reserve		2,127.40		2,127.40
Retained Earning	31,438.50		28,333.49	
Add: Profit during the year	(15,139.03)	16,299.47	3,105.01	31,438.50
Other Comprehensive Income				
As per Last Account	(1,607.20)		(496.71)	
Add: Gain/ Loss on Fair Value of Investment (Net of Tax)	(31.30)		-	
Add: Actuarial Gain/Loss during the year (Net of Tax)	(0.60)	(1,639.10)	(1,110.50)	(1,607.20)
		96,795.52		111,966.44

	As at 31st March, 2021	As at 31st March, 2020
15. Provisions		
Provision for Employee Benefits		
- Gratuity	107.76	58.88
	107.76	58.88
16. Trade Payables		
Payable for goods and services		
Others	-	95.33
	-	95.33

As per information available with the Company and as certified by the Management, there is no amount due to any Small Scale Industrial Undertaking. There are no interest due or outstanding on the same.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs. '000)

	As at 31st March, 2021	As at 31st March, 2020
17. Other Financial Liabilities		
Interest Accrued and due on borrowings	14.13	591.99
	14.13	591.99
18. Other Current Liabilities		
Payable to Statutory Authorities	9.54	29.57
Salary Payable	-	104.25
Others payable	95.52	112.20
	105.06	246.02
19. Current Provisions		
Provision for Gratuity	-	0.20
Bonus	66.00	49.50
	66.00	49.70
	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
20. Revenue from Operation		
Sale of Stock in Trade	11,547.73	4,187.05
	11,547.73	4,187.05
21. Other Income		
Interest (Gross)		
On Loan & Advances (TDS - Rs 487.51, Previous Year- TDS - Rs 736.59)	6,500.13	7,365.90
On Term Deposits (TDS- Rs Nil, Previous Year TDS - Rs 9.46)	92.89	94.57
On income tax refund	39.08	-
Dividend Income	11.20	-
Profit on sale of Shares	1,849.15	-
Profit on redemption of units of Mutual Fund	182.92	426.14
Fair value gain on current investments	438.80	188.04
Liabilities written back	687.32	-
Other Income	-	6.06
	9,801.49	8,080.72

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs. '000)

	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
22. Purchase of Stock in Trade		
Purchases	11,119.48	3,930.40
	11,119.48	3,930.40
23. Employee Benefits Expense		
Salaries and Wages	1,524.78	2,114.32
Contributions to Provident and Other Funds	-	67.14
Staff Welfare Expenses	12.00	12.00
	1,536.78	2,193.46
24. Finance Costs		
<u>Interest Expense</u>		
On Loan Taken	15.28	
On Late payment of TDS	0.71	0.11
	15.99	0.11
25. Other Expenses		
Legal & Professional Fees	272.92	521.86
Listing Fees	330.70	333.00
Postage & Telegram	3.60	232.92
Printing & Stationery	86.11	159.82
Repair and Maintenance	247.76	70.63
Registrar Expenses	108.00	108.00
Director Sitting Fees	50.00	59.00
Mark to Market Expense	374.80	
Travelling	0.08	303.64
Rates & taxes	6.80	6.80
Fair value loss on instruments measured at FVTPL	25,710.39	
Miscellaneous Expenses	216.16	106.08
Payments to the auditor		
(a) as Audit Fee	33.00	30.00
(b) for other services - certification, etc	20.00	20.00
	27,460.32	1,951.75

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

26. Contingent Liabilities

Claims against the Company not acknowledged as debt which are disputed and/or pending appeals:

(Amount in Rs. '000)

S.NO.	PARTICULARS	YEAR	AS ON 31.03.2021	AS ON 31.03.2020
1	Central Excise Duty	1999-2000	792.69	792.69
2	Central Sales Tax	1977-78,'78-'79, '79-'80 & '80-'81	165.66	165.66
3	Central Sales Tax	1995-'96	308.10	308.10
4	Central Sales Tax	1998-'99	1,934.61	1,934.61
5	Central Sales Tax	2000-'01	146.09	146.09
TOTAL			3,347.15	3,347.15

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

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

28 Employment Benefits:

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

Defined Contribution Scheme:

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

(Amount in Rs.'000)

	2020-21	2019-20
Employer's Contribution to Provident Fund	0.00	66.00

Defined Benefit Scheme:

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

Gratuity (Unfunded)**(Amount in Rs.'000)**

		2020-21	2019-20
i.	Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:		
	Liability at the beginning of the year	59.08	2022.20
	Interest cost	4.14	155.71
	Current Service Cost	43.73	29.54
	Actuarial (Gain)/Loss on obligations	0.81	1500.67
	Benefits paid	0	(3649.04)
	Liability at the end of the year	107.76	59.08
ii.	Amount Recognized in Balance Sheet		
	Liability at the end of the year	107.76	59.08
	Fair value of Plan Assets at the end of the year	-	-
	Amount recognized in the Balance Sheet	107.76	59.08
iii.	Expenses recognized in the Income Statement		
	Current service cost	43.73	29.54
	Interest cost	4.14	155.71
	Expected Return on Plan Assets	-	-
	Net Actuarial (gain)/loss to be recognized	0.81	1500.67
	Benefit Payments	-	-
	Expenses Recognized in Profit & Loss Account	48.68	1685.92
iv.	Balance Sheet Reconciliation		
	Opening Net Liability	59.08	2022.20
	Expenses as above	48.68	1685.92
	Benefits Paid	0	(3649.04)
	Amount recognized in the Balance Sheet	107.76	59.08
v.	Principal Actuarial assumption at the Balance Sheet		
	Discount Rate	6.90%	7.00%
	Salary Escalation Rate	6.00%	6.00%

Five year information

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

(Amount in Rs.'000)

Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
Present value of benefit obligation	107.76	59.08	2022.20	2021.79	1052.46
Fair value of plan assets at the end of the year	-	-	-	-	-
Liability recognized in the Balance Sheet	107.76	59.08	2022.20	2021.79	1052.46

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

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

Key Managerial Personnel & their Relatives
Mr. Joydeep Pattanayak (Chief Executive Officer)
Mr. Vikas Joshi (Chief Financial Officer)
Ms. Nikita Puria (Company Secretary)
Mrs. Santosh Devi Mall (Independent Director)
Mr. Manoj Kumar Agrawal (Independent Director)
Mr. Yashwant Kumar Daga (Director)
Mr. Pradip Kumar Daga (Director)

(A) The following transactions were carried out with the related parties in the ordinary course of business.. Details relating to personnel referred above:

(Amount in Rs.'000)

Key Managerial Personnel		2020-21	2019-20
Mr. JoydeepPattanayak (Chief Executive Officer)	Remuneration	400.00	137.67
Mr. Vikas Joshi (Chief Financial Officer)	Remuneration	540.01	540.01
Ms. Nikita Puria (Company Secretary)	Remuneration	520.40	520.40
Mrs. Santosh Devi Mall (Independent Director)	Sitting Fees	18.00	18.00
Mr. Manoj Kumar Agrawal (Independent Director)	Sitting Fees	18.00	18.00
Mr. Yashwant Kumar Daga (Director)	Sitting Fees	14.00	14.00
	Loan Taken	4500	-
	Loan Repaid	4500	-
	Interest Exp	10.36	-
Mr. Pradip Kumar Daga (Director)	Sitting Fees	-	9.00
	Loan Taken	2850	-
	Loan Repaid	2850	-
	Interest Exp	4.9	-

30. Financial Risk Management

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

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

31. Earnings per share (EPS)

Calculation of Earnings Per Share is as follows :

(Amount in Rs. '000)

Particulars	2020-21	2019-20
Profit/(loss) after tax	(15139.03)	3105.01
Net Profit/(loss) for calculation of basic and diluted EPS (A)	(15139.03)	3105.01
No of equity shares outstanding as on 31st March	2996500	2996500
Weighted average number of equity shares in calculating basic and diluted EPS (B)	2996500	2996500
Basic and Diluted EPS (A)/(B)	(5.05)	1.04

32. Financial Instruments

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

(Amount in Rs. '000)

Particulars	As at March 31,2021		As at March 31,2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets (Current and Non-Current)				
Financial Assets measured at Amortised Cost				
Investments	24,289.61	24,289.61	50,000.00	50,000.00
Cash & Cash Equivalents	712.15	712.15	140.42	140.42
Other Bank Balances	3410.00	3410.00	400.00	400.00
Other Financial Assets	2.74	2.74	0.40	0.40
Financial Liabilities (Current and Non-Current)				
Financial Liabilities measured at Amortised Cost				
Trade payables	-	-	95.33	95.33
Other Financial Liabilities	14.13	14.13	591.99	591.99

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021**

33. Income Tax Expense

(a) Reconciliation of tax expense and the accumulated profit multiplied by India's domestic rate:
(Amount in Rs. '000)

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
Profit/(loss) before tax from Continuing Operations	(18840.71)	4192.04
-Indian tax rate	0.26	0.26
Tax at an average rate	(4898.58)	1089.93
Tax at an average rate:	(4898.58)	1089.93
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax effect of income that are not taxable in determining taxable profit		48.96
Tax effect of expenses that are not deductible in determining taxable profit	6718.09	418.40
Tax effect on recognition of previously unrecognised allowances/disallowances		17.84
Tax Effect of previously not taxed	36.12	
Tax Effect of Items that will not be allowed in future years (net)	(5263.16)	(390.00)
Tax effect of income chargeable to tax at special rates	(294.14)	-
Total Tax Expense	(3701.68)	1087.04

34. Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, along with the fair value measurement hierarchy:

	Carrying Value		Fair Value		Fair Value Measurement hierarchy level
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	
Financial Assets					
A. FVOCI Financial Instruments					
Quoted Equity Shares	1964.07	-	1964.07	-	1
B. FVPL Financial Instruments					
Mutual Funds	4938.80	7972.01	4938.80	7972.01	1
Non Convertible Redeemable Preference Shares	24289.61	50000.00	24289.61	50000.00	3

Notes:

- The management assessed that fair value of Trade Receivables, Cash and Cash Equivalents, Bank Balances/Deposits and Advances approximate their carrying amounts.
- The fair value of the financial assets is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Methods and assumptions

The following methods and assumptions were used to estimate the fair values at the reporting date:

A. Level 1 Hierarchy:

- i. Quoted Equity Shares: Closing quoted price (unadjusted) in National Stock Exchange of India Limited.
- ii. Mutual Funds: Closing quoted price (unadjusted) as in Central Depository Services (India) Limited

B. Level 3 Hierarchy:

- i. Non Convertible Preference Shares: Fair Value of Preference shares is estimated by discounting future cash flows. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the table below. Management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.

Description	Valuation Technique	Significant Unobservable Inputs	Range (weighted average)	Sensitivity of the input of fair value
Non Convertible Redeemable Preference Shares	DCF Method	Discount Rate (Post tax)	March 31, 2021: 6.177	0.5% increase/ (decrease) in discount rate would result in increase/ (decrease) in fair value by: March 31, 2021: Rs(13.36) lakhs/ Rs 14.21 Lakhs

Reconciliation of fair value measurement of Assets under Level 3 hierarchy of Fair Value measurement:

(Amount in Rs '000)

Description	FVTPL Assets
	Non Convertible redeemable preference shares
Balance as at 31st March, 2020	50000.00
Addition	-
Redemption/Sales	-
Fair Value Changes	(25710.39)
Exchange Difference	-
Balance as at 31st March, 2021	24289.61

- 35** The Company is engaged in trading of Commodities (tea and ferrous and non-ferrous metals). As such trading is the only business segment as per Indian Accounting Standard 108. The Company is also dealing and investing in shares and securities and has interest income from loans and advances. However in the opinion of management even though there is low revenue from operations during the year, the

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

management is hopeful of continuing with trading in commodities in large volume in future. Hence the company is not require to get register under 45-IA of Reserve Bank of India Act, 1934.

- 36** The impact of Covid -19 pandemic on lives of people from every walk of life continued during the year and effected all business and economic activities in globally. The Company has assessed internal and external information up to the date of approval of the financial statements while reviewing the recoverability of assets, financial resources and ability to pay its liabilities. Based on such assessment the Company expects to fully recover the carrying amount of the assets and comfortably discharge its liabilities. Hence, the management does not envisage any material impact on financial statements.
- 37** In pursuance of Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, the company has an irrevocable option of shifting to a lower tax rate and simultaneously forgoe certain tax incentives including loss of the accumulated MAT Credit. The Company has not exercised this option in the current period due to unutilized MAT Credit available in the books.
- 38** Previous year figures have been regrouped / rearranged wherever necessary.

Signature to Notes 1 to 38

As per our report
For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E
(V. K. SINGHI)
(Partner)
Membership No. 050051

Place : Kolkata
Date : 25th June, 2021

For and on behalf of the Board

Yashwant Kumar Daga (DIN : 00040632)
Manoj Kumar Agrawal (DIN : 00067194)
Santosh Devi Mall (DIN : 07094393) } *Directors*

Joydeep Pattanayak, Chief Executive Officer
Vikas Joshi, Chief Financial Officer
Nikita Puria, Company Secretary

LONGVIEW TEA COMPANY LIMITED

16, HARE STREET, KOLKATA - 700 001

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

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

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

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

NOTICE

Notice is hereby given that the 142nd Annual General Meeting ('AGM') of the shareholders of the Longview Tea Company Limited will be held on Wednesday, the 22nd September, 2021 at 12.00 Noon through Video Conferencing/Other Audio Visual Means ("VC/OAVM") facility, to transact the following businesses:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Pradip Kumar Daga (DIN: 00040692) who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

3. To approve maintenance and keeping of Registers required to be maintained under Section 88 of the Companies Act, 2013 at a place other than the Registered Office of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following as a **Special Resolution**:
"RESOLVED THAT pursuant to Sections 94 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the rules made thereunder, , including any amendment (s), statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors of the Company for keeping the Registers required to be maintained under Section 88 of the Companies Act, 2013, at the office of Registrar and Transfer Agent, M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700 001 or at such places, where the Registrar and Transfer Agent may shift its office from time to time, instead of the Registered Office of the Company.

By Order of the Board
Nikita Puria
Company Secretary
ACS: 35481

Place: Kolkata

Date: 4th August, 2021

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. In terms of Section 152 of the Act, Shri Pradip Kumar Daga (DIN 00040692) retires by rotation at this meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The Relevant details of the Director proposed to be re-appointed, as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) is annexed to this notice.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 16.09.2021 to 22.09.2021 (both days inclusive).
4. Considering the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its Circular dated 13th January, 2021 read together with circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ("SEBI") vide its Circulars dated 15th January, 2021 and 12th May, 2020 ('SEBI Circulars') has also granted certain relaxations regarding related provisions of the LODR. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company shall be conducted through VC / OAVM. The deemed venue for the AGM will be the registered office of the Company at 16, Hare Street, Kolkata- 700001. Attendance of the

- Members participating in the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum for the AGM as per section 103 of the Companies Act, 2013
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15,2021 read with Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/ Depositories. Members may note that the Notice will also be available on the Company's website at www.longviewtea.org, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
 6. **Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to MCA circulars on AGM through VC/OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Attendance Slip, Route Map and Proxy Form are not annexed to this Notice.**
 7. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the CDSL by email at helpdesk.evoting@cdslindia.com with a copy marked to info@longviewtea.org.
 8. **REGISTRATION OF EMAIL ADDRESSES – Eligible members who have not registered their e-mail addresses are requested to register the same with their Depository Participant ('DP'), if the shares are held in demat form and members holding shares in physical form are requested to provide the same to the Registrar and Transfer Agent by visiting this link - <http://mdpl.in/form/email-update>**
 9. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to M/s. Maheshwari Datamatics Private Limited, for their doing the needful.
 10. Members are requested to notify change in address, if any, immediately to the above referred Registrar quoting their Folio numbers for shares held in physical form and to their respective Depository Participant (DP) for shares held in electronic form.
 11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
 12. In terms of circulars issued by The Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of Permanent Account Number Card (PAN Card) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details by clicking this link- <http://mdpl.in/form/pan-update> .
 13. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019 except in case of request received for transmission or transposition of and re-lodged transfer of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated 2nd December, 2020 had fixed 31st March, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agent, M/s. Maheshwari Datamatics Private Limited for assistance in this regard. In view of the above, members are advised to dematerialize shares held by them in physical form

14. Members seeking any information about the financial accounts or any other matter to be placed at the AGM are requested to write to the Company at least 10 days before the Meeting. The same will be replied by the Company suitably.
15. Shri Pravin Kumar Drolia, Practicing Company Secretary (Membership No. FCS 2366 and Certificate of Practice No. 1362) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested maintained under Section 189 of the Act, shall be available for electronic inspection by the members during the AGM. All other documents referred to in the Notice shall also be made available for inspection in electronic mode.

VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with the circulars issued by MCA and SEBI and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system ("remote e-voting") as well as e-voting during the AGM will be provided by Central Depository Services (India) Limited (CDSL).
2. The facility for E-voting through electronic voting system shall also be made available at the venue of the AGM and the members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting prior to the AGM may attend the AGM but shall not be able to cast their vote again at the AGM.
3. Shri Pravin Kumar Drolia, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, would unblock the votes cast through remote e-voting and through e-voting at the AGM in the presence of at least two witnesses not in employment of the Company and submit, not later than three days of conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorised by him in writing who shall countersign the same.
5. The results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.longviewtea.org) and on the website of CDSL (www.evotingindia.com) after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") where the shares of the Company are listed.
6. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 15.09.2021.
7. The instructions for shareholders voting electronically are as under:
 - (i) The remote E-voting period commences on 19.09.2021 at 9.00 A.M. and ends on 21.09.2021 at 5.00 P.M. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15.09.2021 may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, **all individual shareholders holding securities in demat mode can cast their vote by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.**

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

(a) **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="533 486 1233 643">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="533 652 1233 911">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. <li data-bbox="533 920 1233 994">3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <li data-bbox="533 1003 1233 1203">4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) 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.nsdl.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. 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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 (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 redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
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 and 022-23058542-43.
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

(b) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form and shareholders holding securities in physical mode:

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

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric * PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (b)

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for “Longview Tea Company Limited” on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option No implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT” A confirmation box will be displayed. If you wish to confirm your vote, click on “OK” else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xv) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Facility for Non – Individual Shareholders and Custodians- Remote Voting
- Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz info@longviewtea.org if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

8. Process for those shareholders whose email / mobile no. are not registered with the Company/ Depositories

- i) For physical shareholders - please provide necessary details like 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 Company/RTA email address at info@longviewtea.org and mdpldc@yahoo.com
- ii) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- iii) For individual Demat shareholders- please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

INSTRUCTION FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM:

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. The procedure for attending the meeting & e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Facility of joining the AGM through the VC/ OAVM mode shall open 15 minutes before the scheduled time of commencement of the Meeting and will be available for members on ‘first come first serve’ basis.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the meeting.
6. 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.

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7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@longviewtea.org. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. If you have any queries or issues regarding attending AGM & e-voting form the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
10. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING 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 shareholders, who are present in the AGM through VC/OAVM facility and have not cast 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 available during the AGM.
3. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

OTHER GUIDELINES/INSTRUCTIONS

- i. Any person, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and is holding shares as on the cut-off date, may follow the same instructions/steps as mentioned above for e-voting.
- ii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting. Any person who is not a member as on the cut-off date shall treat this Notice for information purpose only.
- iii. If you have any queries or issues regarding attending AGM & e-voting form the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
- iv. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of the Board

Nikita Puria

Company Secretary

ACS: 35481

Place: Kolkata

Date: 4th August, 2021

ANNEXURE TO THE NOTICE

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

Item No.3

Section 94 of the Companies Act, 2013 provides that for keeping the registers required to be maintained under Section 88 of the Companies Act, 2013, including register of members together with Index of Members etc., at a place other than the registered office of the Company, approval of members by way of Special Resolution is required.

The Company with members approval by way of special resolution passed in the AGM of the Company held on 29.09.2015 had approved the keeping of the Registers required to be maintained under section 88 of the Companies Act, 2013 at the place other than the registered office of the Company at the office of the Registrar and Transfer Agent of the Company. For continuation of keeping the same at the office of the Registrar and Transfer Agent of the Company, the Board recommends the resolution for the approval of the shareholders by way of Special Resolution.

Accordingly, the Board recommends passing of the Special Resolution in relation to Item No. 3 of the notice, for the approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

By Order of the Board

Nikita Puria

Company Secretary

ACS: 35481

Place: Kolkata

Date: 4th August, 2021

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

Details of Director seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on 22.09.2021 as required under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given hereunder:

Name of Director	Mr. Pradip Kumar Daga
Director Identification Number (DIN)	00040692
Date of Birth	24.04.1937
Age	84
Date of Appointment on the Board	08.05.1954
Qualification	B.Com(Hon's)
Experience in specific functional areas and brief resume	An Industrialist with rich and varied business experience in the field of textiles, engineering, tea etc.
No. of meetings of the Board attended during the year	Nil
Directorship in other Companies	1. Deepak Spinners Limited 2. Deepak Industries Limited. 3. Deepak Gears Pvt. Ltd.
Chairmanship/ Membership of Committees of the Board of the Company and of the other Boards in which he is a Director#	1. <u>Longview Tea Company Limited</u> Audit Committee – Member
No. of shares held in the Company	4,16,609
Relationship between Directors interse (as per Companies Act, 2013)	Related to Mr. Yashwant Kumar Daga as Father
Terms and conditions of appointment / reappointment along with details of remuneration last drawn by such person	Eligible for sitting fees

Committee positions only of Audit Committee and Stakeholders' Relationship Committee in Public Companies have been considered.

Place: Kolkata
Date: 4th August, 2021

By Order of the Board
Nikita Puria
Company Secretary
ACS: 35481