

THE BORMAH JAN TEA CO. (1936) LIMITED.

**Annual Report
2017-2018**

THE BORMAH JAN TEA CO. (1936) LIMITED.
CIN :L01132WB1936PLC008535

Board of Directors

Bharat Bajoria
Managing Director
Namarata Bhartia
Radhey Kant Dixit
Mudit Bajoria

C F O

Uttam Kumar Rungta

Company Secretary

Amita Diwan

Auditors

B.C. Kundu & Co.
Chartered Accountants
P-17, Mission Row Extn.
Kolkata - 700 013

Branch Auditors

G.Basu & Co.
Chartered Accountants
3, Chowringhee Approach
Kolkata - 700 072

Bankers

HDFC Bank Limited

Registered Office

3, Netaji Subhas Road,
Kolkata - 700 001

Garden

Bormah Jan Tea Garden
Post - Halem, Dist - Sonitpur
Assam - 784 170

Ouphulia Tea Garden
Post - Moran, Dist - Dibrugarh
Assam - 785 670

**Transfer Registrar & Share
Agents**

Maheshwari Datamatics Pvt Ltd
23, R. N. Mukherjee Road,
Kolkata - 700 001

THE BORMAH JAN TEA COMPANY (1936) LIMITED

3, Netaji Subhas Road, Kolkata – 700 001

Tel : 033 2248 3585/0313, 22482762 (Fax)

e-mail : accounts@teestavalley.com

website : www.bormahjantea.com

CIN : L01132WB1936PLC008535

NOTICE

Notice is hereby given that the 81st Annual General Meeting of the Members of The Bormah Jan Tea Co (1936) Ltd. will be held at "McLeod House", 3, Netaji Subhas Road, Kolkata: 700 001 on Friday, 21st December, 2018 at 04.00 P. M to transact the following business :-

ORDINARY BUSINESS:

1. To consider and adopt the Statement of Profit & Loss for the year ended 31st. March, 2018, the Balance Sheet as at that date and the Director's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mrs. Namarata Bhartia (holding DIN 01179006) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Branch Auditors and to fix their remuneration.

Registered Office:

3, Netaji Subhas Road,
Kolkata: 700 001

Dated: The 12th November, 2018

By Order of the Board
The Bormah Jan Tea Co (1936) Ltd

Mudit Bajoria

Director
DIN :00015402

NOTES:

- a) A Member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote thereat instead of himself/herself. A Proxy need not be a Member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office situated at 3, Netaji Subhas Road, Kolkata: 700 001 not less than forty-eight hours before the Meeting.

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- b) The Register of Members and Share Transfer Books of the Company will remain closed from 18th December, 2018 to 21st December, 2018 (both days inclusive).
- c) A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his queries to the Company at least seven days prior to the Meeting so that the required information can be made available at the Meeting.

- d) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- e) In case of joint holders, attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the meeting.
- f) **Instruction on e-voting :** In compliance with section 108 of the Companies Act 2013, Rule 20 of the Companies (Management and Administration) Rule 2014 and amended and Clause 35B of the Listing Agreement, the company has provided a facility to the members to exercise their votes electronically (remote e-voting) through electronic voting service facility arranged by CDSL. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again
- g) The voting rights of the members shall be in proportion to their shares in the paid up equity share capital of the company as on the cutoff date of 14th December 2018 i.e. the cut off date, are entitled to vote on the Resolutions set forth in this notice.
- h) The members may cast their votes on electronic voting system from a place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Tuesday 18th December 2018 and will end at 5.00 p.m. on Thursday 20th December 2018. In addition, the facility for physical voting shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting or through Ballot form, shall be eligible to vote at the AGM. The company has appointed Mr. Babu Lal Patni (FCS-2304) Practising Company Secretary, to act as the Scrutinizer, to scrutinise the entire e-voting process in a fair and transparent manner. The members desiring to vote through remote e-voting are requested to refer to the detailed procedure given as under :
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on the Shareholders.
 - 3) Now, select the "The Bormah Jan Tea Co (1936) Limited", from the drop down menu and click on "SUBMIT".
 - 4) 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.
 - 5) Next enter the image verification as displayed and click on login.
 - 6) 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, than your existing password is to be used.

- 7) If you are first time user follow the steps given below :

	For Members holding shares in Demat form and physical form
PAN	<p>Enter your 10 digits alpha –numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> - Members who have not updated their PAN with the Company/Depository participant are requested to use the first two letters of their name and the 8 digit of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Tarun Dutta with the sequence number 1 then enter TA00000001 in the PAN field.
Dividend Bank details or Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> - If both the details are not recorded with the depository or company please enter the member id/foilo number in the Dividend Bank Details filed as mentioned in instruction (3).

- 8) After entering these details appropriately, click on "SUBMIT" tab.
- 9) Members holding shares in physical form will then directly reach the company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password filed. 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.
- 10) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- 11) Click on the EVSN for the relevant {The Bormah Jan Tea Co (1936) Limited} on which you choose to vote.
- 12) 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.
- 13) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- 14) 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.
- 15) Once your "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

- 16) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
 - 17) If a demat account holder has forgotten the login password then enter the user ID and the image verification code and click on Forgot Password and enter the details as promoted by the system.
 - 18) Note for Non-Individual Shareholders and Custodians :
 - a) Non-individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and registered themselves as Corporates.
 - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c) 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.
 - d) 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.
 - e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in the favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - 19) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQ) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- i. The notice of annual general meeting will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business on 16th November, 2018.
 - j. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 14th December, 2018. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
Company after dispatch of the Notice of annual General Meeting and holding shares
 - k. Any person, who acquires shares of the Company and become member of the as of the cut-off date, i.e., 14th December, 2018, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on helpdesk.evoting@cdslindia.com.
 - l. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, voting through Ballot Form, as well as voting at the Annual General Meeting through polling paper.

- m. Mr. Babu Lal Patni, Practicing Company Secretary (Membership No. FCS 2304), has been appointed as the Scrutinizer to scrutinize the remote e-voting process (including the Ballot Form received from the Members who do not have access to the remote e-voting process) in a fair and transparent manner.
- n. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility or Ballot Form.
- o. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- p. The Chairman or a person authorized by him in writing shall declare the result of voting forthwith.
- q. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bornahjantea.com and on the website of CDSL helpdesk.evoting@cdslindia.com immediately after the result declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to The Calcutta Stock Exchange Limited, where the shares of the Company are listed.

Registered Office:

3, Netaji Subhas Road,
Kolkata: 700 001

Dated, the 12th November, 2018

By Order of the Board
The Bornah Jan Tea Co (1936) Ltd

Mudit Bajoria

Director
DIN : 00015402

DIRECTORS' REPORT
OF
THE BORMAH JAN TEA COMPANY (1936) LIMITED.

TO THE MEMBERS

Your Directors have great pleasure in presenting the 81st Annual Report with the Audited Accounts for the year ended 31st March 2018.

FINANCIAL HIGHLIGHTS & PERFORMANCE

Particulars	2017-18	2016-17
Total Revenue	23,05,85,296	25,80,16,815
Total Expenses	21,36,71,584	23,34,72,059
Profit before Depreciation & Tax	1,69,13,712	2,45,44,756
Depreciation	1,55,49,178	1,80,07,874
Profit Before Tax	13,64,534	65,36,882
Tax Expenses - Current Tax	7,25,000	2,00,000
Deferred Tax	(50,02,302)	(20,57,626)
Profit for the Year	56,41,836	83,94,508
Other Comprehensive Income	45,231	6,710
Total Comprehensive Income for the year	56,87,067	84,01,218
Balance brought forward from previous year	8,49,00,071	7,72,31,233
Balance available for appropriations	9,05,41,907	8,56,25,741
Dividend Paid	1,25,000	1,87,500
Tax on Dividend	25,447	38,170
Transfer to General Reserve	5,00,000	5,00,000
Balance carried forward	8,98,91,460	8,49,00,071

DIVIDEND

Due to Lower profit and for future safeguard, your Directors do not recommend any dividend for the year ended 31st March, 2018.

TRANSFER TO RESERVES

The Company proposes to transfer Rs. 5,00,000/- to the General Reserve out of the amount available for appropriation and an amount of Rs. 8,98,91,460/- is proposed to be retained in the Profit & Loss Account.

OPERATIONS

During the year 11,84,562 kgs of tea was manufactured as against 12,49,367 kgs in the previous year. During the year under review, the production of the Company was down to the previous year, due to unfavorable weather conditions. We have been able to produce better quality by which company achieved better price realisation.

CORPORATE SOCIAL RESPONSIBILITY

The Company continued with its welfare activities for development in the field of education, culture and other welfare measures to improve the general standard of living in and around the Tea Estates. The emphasis was on improvement of health, development of education, culture and sports. Medical assistance was also provided to the nearby villages through medical camps. The Company also conducts out-reach programmes to cover the medical needs of certain remote areas accessible from its Tea Estates. The Company continues to render assistance both monetarily and with man-power, to hold regular camps for eye related needs.

Provisions of Section 135 of the Companies Act, 2013 relation to constitution of Corporate Social Responsibility Committee and compulsory expenditure on Corporate Social Responsibility Activities are not applicable to the Company during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors confirm that :

1. In the preparation of the Annual Accounts, the applicable accounting standards have been followed and there has been no material departure.
2. The Directors had selected such accounting policies and applied them consistently and made judgments' and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit/loss of the Company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the Annual Accounts on a going concern basis. At the Board of Director meeting dated 12.03.2015, a scheme of amalgamation of the Company with the Teesta Valley Tea Company Limited w.e.f 01.04.2014 has been approved. The Scheme is subject to approval of the Hon'ble NCLT of Kolkata bench. Pending the approval, the Management considers the Company as a going concern.
5. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
6. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Since the last Report there has been no change in the Board of Directors. In accordance with the provisions of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mrs. Namarata Bhartia will retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re-appointment

During the year, the company had three Key Managerial Personnel, being Mr Bharat Bajoria, Managing Director, Miss Amita Diwan, Company Secretary and Mr Uttam Kumar Rungta, CFO.

The Independent Directors have submitted their disclosure to the Board that they meet the criteria as stipulated in Section 149 (6) of the Companies Act, 2013.

The Board met ten times during the year on 01.04.2017, 20.04.2017, 08.05.2017, 03.07.2017, 17.07.2017, 01.08.2017, 31.08.2017, 03.11.2017, 29.11.2017 and 08.02.2018. The interval gap between any two Board meetings was within the period prescribed by the Companies Act, 2013.

The Details of the Board meeting and General meeting are given in Annexure – I.

BOARD EVALUATION

The Board carried out an annual performance evaluation of its own performance, the Individual directors as well as the working of the Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the non independent directors was carried out by the independent directors.

AUDIT COMMITTEE

The Audit Committee of the Board as on 31st March 2018 Consisted of Mr. Radhey Kant Dixit, as Chairperson and Mr Mudit Bajoria and Mrs Namarata Bhartia as members.

All the recommendations made by the Audit Committee were accepted by the Board.

The Committee met four times during the year on 01.08.2017, 31.08.2017, 29.11.2017 and 08.02.2018.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board as on 31st March 2018 Consisted of Mr. Mudit Bajoria, as Chairperson and Mr Radhey Kant Dixit and Mrs Namarata Bhartia as members.

The Committee met once during the year on 01.04.2017.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

The required details are provided in Annexure 'II' annexed to this Report.

DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There is no employee drawing remuneration in excess of the limits prescribed under Rule 5(2) of The Companies (Appointment) Rules, 2014.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

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

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

During the year the company appointed M/s Kshitiz & Company, Chartered Accountants, Kolkata as an Internal Auditor. The firm is authorized to by the Audit Committee to access the adequacy and compliance of internal control process, statutory requirements etc. The Audit Committee met regularly to review reports submitted by the Internal Auditor. The Audit Committee upon discussion with Internal Auditor set up applicable control measures for the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

RISK MANAGEMENT POLICY:

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk management Policy of the Company. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

ISSUE OF SHARES:

During the Financial year ended 31st March, 2018:

- i) The Company has not granted any Employees Stock Option.
- ii) The Company has not issued any Sweat Equity Shares.
- iii) The Company has not issued any equity shares with differential rights.
- iv) The Company has not allotted any bonus shares during the year.

CODE OF CONDUCT:

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

DETAILS REGARDING SUBSIDIARIES :

The Company not has any Subsidiaries Company/Associated Companies/Joint Venture during the financial year.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

GOING CONCERN STATUS

No significant and material orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operation in the future.

MATERIAL CHANGES AFTER END OF THE FINANCIAL YEAR

No Material changes and commitments which could affect the financial position of the Company, have occurred between the end of the last financial year and the date of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

The Particulars of loans, guarantees and investment have been disclosed in the financial statements for the year ended 31st March, 2018.

TRANSACTIONS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the company had not entered into any contracts/arrangements/transactions with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

Your directors draw attention of the members to Note 33 to the financial statement which sets out related party transactions disclosures.

AUDITORS

M/s B.C. Kundu & Co. Chartered Accountants, Kolkata (Firm Registration No. 301007E) as approved by the Members at the 77th Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of 82nd Annual General Meeting and are eligible, for re- appointment as Auditor. The Company has received confirmation from the firm to the effect that their re appointment, if made, would be within the prescribed limit under the Companies Act, 2013, and they are not disqualified for the re-appointment.

BRANCH AUDITORS

M/s G.Basu & Co. Chartered Accountants, retire and are eligible for re-appointment.

AUDITORS REPORT

The observations of the Auditors in their Report are self-explanatory and therefore, need no further explanation. As regards, procedural lapses are concerned, effective steps are being taken to remove those lapses. As regards Gratuity the Company has always treated Gratuity in the accounts on cash basis. Since the value of the Gratuity as on 31.03.2018, does not fully relate to the current year, the Management decided not to provide the value of Gratuity as on 31.03.2018.

SECRETARIAL AUDIT

In terms of the requirement of Section 204 of the Companies Act, 2013 the Secretarial Audit of the Company for the year ended on 31st March 2018 was conducted by Babu Lal Patni, Company Secretary. The Secretarial Auditor's Report is attached to this report as Annexure III and forms part of the Director's Report. As regards, procedural lapses are concerned, effective steps are being taken to remove those lapses.

ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 is attached to this Report as Annexure IV.

PARTICULARS OF EMPLOYEES

The required details are provided in Annexure 'II' annexed to this report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

A statement giving details of conservation of energy and technology absorption in accordance with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is attached to this report as Annexure V.

DEMATERIALISATION OF SHARES

Your Company's Shares are tradable compulsorily in electronic form under ISIN No INE 720E01017 and your Company has established connectivity with Central Depository Services (India) Limited (CDSL).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial Structure, Development opportunity and Outflow

We were able to improve upon Tea qualities by undertaking sound agricultural formalities timely. The production of Tea Estates in State of Assam as a whole was satisfactory during the year. Due to implementation of better agricultural technology your company was able to achieve higher production. The company has both short-term and long-term vision to keep the tea bushes in good heart by uprooting and replanting the old ones. For which price realization was better than the previous year.

The factories on both the gardens are large, spacious and equipped with the latest machineries in each department. In fact, our two factories should serve as model tea factories in State of Assam.

With cheerful workers and staff, with beautiful plantation and with excellent factories on both the gardens, the future of the property will continue to remain bright and cheerful.

Risk Concerns and Threats

Your Company has two Tea Plantation unit i.e. Bormah Jan Tea Estate and Ouphulia Tea Estate for producing quality of Teas in this competitive market the Company needs huge capital investments and also for replacement of its existing technology and machines. Though the Company has the commendable market in the Tea Industry, the fluctuation in the Capital Market and current recession leads to lowering the buying capacity of customers may lead to declining in the profits of the Company. Though the Company has a very reputation in the locality and vicinity of the Tea Plantation.

AMALGAMATION

The Scheme of Amalgamation of the Company with Teesta Valley Tea Company Limited has been approved by the shareholders of the Company on 28th March, 2018 at the meeting convened pursuant to the order dated 2nd February, 2018 passed by the NCLT Kolkata bench. The same is pending before NCLT for final order.

EMPLOYEE RELATIONS

The Company has a large work force employed on tea estates. The welfare and well being of the workers are monitored closely.

In terms of requirements of Section 4 of the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013 the company has formed Internal Complaints Committees for its workplaces. During the year, no complaint regarding sexual harassment was received by the said committees.

Your Board of Directors wish to place on record its sincere appreciation for the dedicated services rendered by the executives, staff and workers at all levels for smooth functioning of the tea estates.

For and on behalf of the Board

Bharat Bajoria
Managing Director
DIN : 00109241

Mudit Bajoria
Director
DIN : 00015402

Place : Kolkata
Date : 12th November, 2018.

ANNEXURE- I**PARTICULARS OF BOARD MEETINGS HELD DURING THE YEAR ENDED 31ST MARCH, 2018**

S.No	Date of Meeting	B. Bajoria, M.D.	R K Dixit	Mudit Bajoria	N. Bhartia
1	01.04.2017	Present	Present	Present	Present
2	20.04.2017	Present	Present	Present	Present
3	08.05.2017	Present	Present	Present	Present
4	03.07.2017	Present	Present	Present	Present
5	17.07.2017	Present	Present	Present	Present
6	01.08.2017	Present	Present	Present	Present
7	31.08.2017	Present	Present	Present	Present
8	03.11.2017	Present	Present	Present	Present
9	29.11.2017	Present	Present	Present	Present
10	08.02.2018	Present	Present	Present	Present

PARTICULARS OF GENERAL MEETINGS HELD DURING THE LAST THREE FINANCIAL YEARS

S.No	Financial Year	Type of Meeting	Date	Time	Venue
1.	2015-2016	AGM	29 th September, 2015	2.00 P.M.	3, Netaji Subhas Road, Kolkata - 1
2.	2016-2017	AGM	29 th September, 2016	12.00 P.M.	3, Netaji Subhas Road, Kolkata - 1
3.	2017-2018	AGM	21 st September, 2017	12.00 P.M.	3, Netaji Subhas Road, Kolkata - 1
4.	2017-2018	NCLT convened meeting	28 th March, 2018	11.00 A.M.	3, Netaji Subhas Road, Kolkata - 1

ANNEXURE "II"**INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

(1) Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees of the Company for the financial year:

Median remuneration of all the employees of the Company For the financial year 2017-2018	Rs. 82,996/-
The percentage increase in the median remuneration of employees in the financial year	21.38 %
The number of permanent employees on the rolls of company as on 31 March ,2018	1479

Name of Director	Ratio of remuneration to median remuneration of all employees	% increase in remuneration in the financial year 2017-2018
Executive Directors		
Mr Bharat Bajoria, Managing Director	16.19 : 1	8.72 %
Independent Directors		
Mr. Mudit Bajoria	0.24 : 1	No Increase
Mrs Namarata Bharita	0.24 : 1	No Increase
Mr Radhey Kant Dixit	0.24 : 1	No Increase
Mr Uttam Kumar Rungta, CFO	N.A.	6.52 %
Miss Amita Diwan, Company Secretary	N.A.	No Increase

Notes:

1) The ratio of remuneration to median remuneration is based on remuneration paid during the period 1st April 2017 to 31st March 2018.

(2) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile made in the salaries of employees other than the Key managerial personnel in the last financial year i.e 2017-18 was 21.38 % .where as the increase made in the Key managerial remuneration for the same financial year was 8.72 %.

(3) Remuneration is as per the remuneration policy of the Company : The remuneration paid during the financial year ended 31st March 2018 is in terms of the Remuneration Policy of the Company.

(4) DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. List of top 10 Employees:-

Name of the Employee	Designation	Remuneration Received*	Nature of Employment, whether contractual or otherwise	Qualifications and Experience	Date of commencement of employment	Age (years)	Last employment held before joining the Company	Name of the Director of the Company who is relative
Bharat Bajoria	Managing Director	12,00,000	Employee	B.Sec	02.02.1998	65	N.A.	Self
Lawrance Rajkhowa	Assistant Manager	5,27,275	Employee	M.A.	23.09.2011	38	Pearle Agro	N.A.
Uttam Kumar Rungta	C F O	8,32,700	Employee	Chartered Accountant, B.com (H)	10.06.2007	38	N.A.	N.A.
Ram Kishan Nowal	Manager	3,20,004	Employee	B.A.	01.07.1977	64	N.A.	N.A.
Sunil Senapoty	Manager	5,72,700	Employee	B.Sec	10.04.2017	57	Bishmile Tea Co Pvt Ltd	N.A.
Ashok Tondon	General Manager	12,14,975	Employee	B.Sec	01.11.2008	66	McLeod Russell Ltd	N.A.
Ajay Tiwari	Assistant Manager	7,74,565	Employee	M.A.(Ecos)	01.01.2008	58	Dhrung Tea Estate.	N.A.
Amal Sahu	Assistant Manager	7,38,880	Employee	B.com	19.03.2007	51	Trayon Tea Co Ltd	N.A.
Uttam Majumdar	Assistant Manager	6,89,880	Employee	M.A.(Ecos)	15.11.2008	55	AFT Limited	N.A.
Girish Chaturvedi	Assistant Manager	5,27,735	Employee	B.A.	01.04.2011	38	Nathoni Tea Estate.	N.A.

* Remuneration includes salary, allowances, bonus and value of certain perquisites evaluated on the basis of Income Tax Act and Rules

B. There is no employee employed throughout the financial year who was in receipt of remuneration in excess of one crore and two lacs rupees per annum.

C. There is no employee employed for a part of the financial year who was in receipt of remuneration in excess of eight lacs and fifty thousand rupees per month.

ANNEXURE: III
BABU LAL PATNI
COMPANY SECRETARY

51, NALINI SETT ROAD
5TH FLOOR, ROOM NO 19
KOLKATA - 700 007
TEL NO: 2259-7715/6
Email id: patnibl@yahoo.com

FORM No MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

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

To,
The Members,
The Bormah Jan Tea Company (1936) Limited
3, Netaji Subhas Road
Kolkata-700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by The Bormah Jan Tea Company (1936) Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of The Bormah Jan Tea Company (1936) Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 generally complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by The Bormah Jan Tea Company (1936) Limited ("the company") for the financial year ended on 31st March, 2018 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period).
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
- f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period).
- vi) The other laws that are applicable and complied by the company are:
 - i) The Tea Act, 1953
 - ii) Food Safety Standard Act, 2006.
 - iii) Assam Tea Plantation Labour Act, 1931
 - iv) The Assam Tea Plantations Provident Fund Scheme Act, 1955

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreement entered into by the Company with the Calcutta Stock Exchange.
- iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review except in some cases the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has not complied with the provisions of the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 and the Listing Agreement entered into by the Company with Calcutta Stock Exchange.
2. In some cases the Company has not complied with the provisions of Secretarial Standards relating to the meeting of the Board of Directors and Committees thereof.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in composition of the Board of Directors during the year.

The management has certified that, 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. However, in some cases the same were not available for my verification.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that to monitor and ensure compliance with applicable laws, rules, regulations and guidelines needs to be further improved so as to commensurate with the size and operations of the Company.

I further report that during the Audit period there was no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., referred to above. The Scheme of Amalgamation of the Company with Teesta Valley Tea Company Limited has been approved by the shareholders of the Company on 28th March, 2018 at the meeting convened pursuant to the order dated 2nd February, 2018 passed by the NCLT Kolkata bench. The same is pending before NCLT for final order.

Place: Kolkata

Dated: 12th November, 2018

Signature:

Name of the Company

Secretary in practice: BABU LAL PATNI

FCS No : 2304

Note:

C.P.No. : 1321

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.

BABU LAL PATNI
COMPANY SECRETARY

51, NALINI SETT ROAD
5TH FLOOR, ROOM NO 19
KOLKATA - 700 007
TEL NO: 2259-7715/6
Email id: patnibl@yahoo.com

'Annexure A'

To,
The Members,
The Bormah Jan Tea Company (1936) Limited
3, Netaji Subhas Road
Kolkata-700001

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

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

Signature:

Babu Lal Patni
Practising Company Secretary
FCS No- 2304
Certificate of Practice Number-1321

Date: 12th November, 2018

Place: Kolkata

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014]**I. REGISTRATION & OTHER DETAILS:**

-
- (i) CIN : L01132WB1936PLC008535
- (ii) Registration Date : 04/03/1936
- (iii) Name of the Company : THE BORMAH JAN TEA CO. (1936) LIMITED
- (iv) Category/Sub-Category of the Company : Company having Share Capital
- (v) Address of the Registered office : 3, Netaji Subhas Road, Kolkata – 700 001
And contact details office : Tel. – 033 22483585, 22480313
: email : accounts@teestavalley.com
: Website – www.bormahjantea.com
- (vi) Whether listed company : Yes
- (vii) Name, Address & contact Details of Registrar & Transfer Agent, if any : Maheshwari Datamatics Pvt Limited
: 23, R.N. Mukherjee Road, Kolkata – 700 001
: Tel. 033 22435029, 22482248
-

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sl. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Growing and Manufacturing of Tea	01271,10791	100 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

All the business activities contribution 10% or more of the total turnover of the Company shall be stated.

Sl. No	Name & Address of the Company	CIN/GLN	% of Shares Held	Applicable Section
	NOT APPLICABLE			

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year [as on 01-April-2017] (See note 1)				No of Shares held at the end of the year [As on 31-March-2018] (See note 2)				% change during the year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
A. PROMOTERS									
(1) Indian									
a) Individual/ HUF	17615	43333	60948	48.76	17615	43758	61373	49.10	0.34
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corporates	0	27972	27972	22.38	0	27547	27547	22.04	(0.34)
e) Banks/FI									
f) Any other									
Sub-total (A)(1)	17615	71305	88920	71.14	17615	71305	88920	71.14	0
(2) Foreign									
a) NRIs – Individual	0	0	0	0	0	0	0	0	
b) Other – Individuals	0	0	0	0	0	0	0	0	
c) Bodies Corp.	0	0	0	0	0	0	0	0	
d) Banks/FI	0	0	0	0	0	0	0	0	
e) Any other	0	0	0	0	0	0	0	0	
Sub-total (A)(2)	0	0	0	0	0	0	0	0	
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	17615	71305	88920	71.14	17615	71305	88920	71.14	0
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds									
b) Banks/FI	0	1600	1600	1.28	0	900	900	0.72	(0.56)
c) Central Govt.									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	3700	0	3700	2.96	3700	0	3700	2.96	0
g) FIIs									
h) Foreign Venture Capital Funds									
i) Other (specify) Overseas Corporate Body									

Sub-total (B)(1)									
1 Non-Institutions									
a) Bodies Corporates									
i) Indian	0	6301	6301	5.04	0	7001	7001	5.60	0.56
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1.00 lac	705	23774	24479	19.58	1363	23116	24479	19.58	0
ii) Individual shareholders holding nominal share capital in excess of Rs.1.00 lac									
c) Others (Specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members									
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies-D R									
Sub-total (B) (2)	4405	31675	36080	28.86	5063	31017	36080	28.86	0
C. SHARES HELD BY CUSTODIAN FOR GDRs & ADRs									
Grand Total (A+B+C)	22020	102980	125000	100	22678	102322	125000	100	0

ii) Shareholding of Promoters

S.No.	Name of Shareholder's	Shareholding at the beginning of the year (See Note 1)			Shareholding at the end of the year (See Note 2)			% change in share holding during the year
		No of Shares	% of total Share	% of share Pledged/encumbered	No of Shares	% of total Share	% of share Pledged/encumbered	
1	Bharat Bajoria	18648	14.92	0	18648	14.92	0	0
2	S L Bajoria & Others (HUF)	22000	17.60	0	22425	17.94	0	0.34
3	Birdie Trading Pvt Ltd	10000	8.00	0	10000	8.00	0	0
4	Agastya Bhartia Beneficiary	3750	3.00	0	3750	3.00	0	0
5	Orlando Holdings Ltd	6097	4.88	0	6097	4.88	0	0
6	TheTingamira Tea Seeds Co Ltd	4900	3.92	0	4900	3.92	0	0
7	Banarhat Investment Co Pvt Ltd	2600	2.08	0	2600	2.08	0	0
8	Abha Bajoria	20300	16.24	0	20300	16.24	0	0
9	Teesta Valley Exports Ltd	425	0.34	0	NIL	0.00		(0.34)
10	Mohanbari Investment Co P Ltd	200	0.16	0	200	0.16	0	0
	Total	88920	71.14	0	88920	71.14	0	0

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

S. No.	Category of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of the total shares of the Company	No. of shares	% of the total shares of the company
1.	S L Bajoria & Others (HUF)	22000	17.60	22425	17.94
2.	Teesta Valley Exports Ltd	425	0.34	NIL	NIL

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and holder of GDRs and ADRs)

S. No.	Category of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of the total shares of the Company	No. of shares	% of the total shares of the company
1	Zen Industrial Services Ltd	5000	4.00	5000	4.00
2	Life Insurance Corp of India	3700	2.96	3700	2.96
3	Ashok Tiwari	1800	1.44	1800	1.44
4	Central Bank of India	900	0.72	900	0.72
5	Suyash Kapoor	1464	1.17	1464	1.17
6	Vimal Jain	1300	1.04	1300	1.04
7	Amrit Lal Dholkia	1076	0.86	1076	0.86
8	A N Bose	1000	0.80	1000	0.80
9	Laxmi Kant Bora	1000	0.80	1000	0.80
10	RATANAPROVA SEAL	800	0.64	800	0.64

v) Shareholding of Directors and Key Managerial Personnel :

S. No.	Category of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of the total shares of the Company	No. of shares	% of the total shares of the company
1	Bharat Bajoria	18648	14.92	18648	14.92

V. INDEBTNESS

Indebtedness of the Company including interest outstanding but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
1) Principal amount	13,53,74,744	83,00,000	NIL	14,36,74,744
2) Interest due but not paid	NIL	NIL	NIL	NIL
3) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (1 + 2 + 3)	13,53,74,744	83,00,000	NIL	14,36,74,744
Change in Indebtedness during the financial year			NIL	
Addition	1,00,00,000	NIL	NIL	1,00,00,000
Reduction	1,04,91,211	61,00,000	NIL	1,65,91,211
Net Change	(4,91,211)	(61,00,000)	NIL	(65,91,211)
Indebtedness at the end of the financial year			NIL	
1) Principal amount	13,48,83,533	22,00,000	NIL	13,70,83,533
2) Interest due but not paid	NIL	NIL	NIL	NIL
3) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (1 + 2 + 3)	13,48,83,533	22,00,000	NIL	13,70,83,533

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to managing Director, Whole-time directors and/or manager

S. No.	Particulars of Remuneration	Total Amount (in Rs)	
		Mr Bharat Bajoria, M.D.	
1.	Gross Salary		
	a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961	12,00,000	
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	
	c) Profits in lieu of salary u/s 17(3)) Income Tax Act, 1961	NIL	
2.	Stock Option	NIL	
3.	Sweet Equity	NIL	
4.	Commission - % of the profit	NIL	
5.	Others	NIL	
	Total	12,00,000	
	Ceiling as per the Act		

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (in Rs.)
		R K Dixit	M Bajoria	Namarata Bharatia	
1.	Independent Directors				
	Fee for attending board meetings	20,000	20,000	---	40,000
	Fee for attending Committee meetings	---	---	---	---
	Commission	---	---	---	---
	Others	---	---	---	---
	Total (1)	20,000	20,000	---	40,000
2.	Other Non-Executive Directors				
	Fee for attending board meetings	---	---	20,000	20,000
	Fee for attending Committee meetings	---	---	---	---
	Commission	---	---	---	---
	Others	---	---	---	---
	Total (2)	---	---	20,000	20,000
	Total Managerial Remuneration (1 + 2)				60,000
	Overall Ceiling as per Act				

C. Remuneration to Key managerial Personnel other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Total Amount	
		Mr U K Rungta, CFO	Amita Diwan, C.S.
1.	Gross Salary		
	a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961	8,32,700/-	96,000/-
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL
	c) Profits in lieu of salary u/s 17(3)) Income Tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweet Equity	NIL	NIL
4.	Commission - % of the profit	NIL	NIL
5.	Others	NIL	NIL
	Total	8,32,700/-	96,000/-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give details)
------	------------------------------	-------------------	--	---------------------------	------------------------------------

A. Company

Penalty
Punishment
Compounding

None

B. Directors

Penalty
Punishment
Compounding

None

C. Other Officers in Default

Penalty
Punishment
Compounding

None

Managing Director

Bharat Bajoria

DIN : 00109241

Director

Mudit Bajoria

DIN : 00015402

Place : Kolkata

Date : 12th November, 2018

THE BORMAH JAN TEA COMPANY (1936) LIMITED

ANNEXURE TO THE DIRECTORS' REPORT

Particulars of Conservation of energy and technology absorption in terms of Section 217(1)(c) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of their Board of Directors) Rules, 1988 forming part of Directors' Report for the year ended 31st, March, 2018.

(A) CONSERVATION OF ENERGY

Appropriate steps have been taken for conservation, viz-a-viz improved utilisation of energy by adopting better techniques and replacing old machinery and/or equipment where necessary.

FORM "A"

		31st March, 2018	31st March, 2017
Power and Fuel Consumption			
1.	Electricity		
	(a) Purchased		
	Unit	1175734	1094097
	Total Amount	12083393	10092677
	Rate/Unit	10.28	9.22
	(b) Own Generator		
	i) Through Diesel Generator		
	Unit	245308	277724
	Unit per Litre of Diesel Oil	5.46	3.69
	Cost/Unit	16.12	7.36
	ii) Through Steam Turbine Generator		
	Units	--	--
	Unit/Litre of Fuel Oil/Gas	--	--
2.	Coal (Quantity)	579107	495506
	Total Cost	6485998	4608206
	Average Rate	11.20	9.30
3.	Furnace Oil		
	Quantity (K.Lts.)	--	--
	Total Amount	--	--
	Average Rate	--	--
4.	Other/Internal Generation		
	Quantity	12830100	13723020
	Total Cost	2925300	2764517
	Average Rate/Unit	0.23	0.20
5.	Consumption per unit of Production		
	Unit -Kgs: TEA	1184562	1249367
	Electricity	0.99	0.88
	Own Generation	0.21	0.22
	Furnace Oil	--	--
	Coal	0.08	0.06
	Others	30.00	30.03

FORM "B"

(A) RESEARCH AND DEVELOPMENT (R & D)

1. Specific areas in which R&D carried out by the Company
2. Benefits derived as a result of the R & D
3. Future Plan of Action
4. Expenditure on R & D
 - a) Capital
 - b) Recurring
 - c) Total
 - d) Total R & D expenditure as a percentage of total turnover

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts, in brief, made towards technology absorption, adaptation and innovation.
2. Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:-
 - a) Technology imported
 - b) Year of import
 - c) Has technology been fully absorbed ?
 - d) If not fully absorbed, areawhere has not taken place, reasons therefore, and future plans of action.

The Company has no inhouse R & D facility for improvement, or innovation and absorption and/or adaptation of technology, for company's products. The Company subscribes to Tea Research Association and other recognized institutions within the meaning of Section 35(1) of the Income Tax Act and avails of the technological expertise received from such bodies from time to time.

FOREIGN EXCHANGE EARNINGS AND OUTGO

- a) Activities relating to exports, initiative taken to increase exports.
- b) Development of new export markets for product and services and export plan
- c) Total foreign exchange used and earned

Not Applicable

Managing Director
Bharat Bajoria

Director
Mudit Bajoria

DIN : 00109241

DIN : 00015402

Place : Kolkata

Date : 12th November, 2018



B. C. Kundu & Co.

Chartered Accountants

Regd. Office : Faraday House, P-17, Mission Row Extn. Kolkata - 700 013

Phone : (033) 2236-5434 • Mobile : 98309 93971

E-mail : bckundu_co@sify.com, bckundu_co@yahoo.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
THE BORMAHJAN TEA COMPANY (1936) LIMITED

REPORT ON THE STANDALONE INDIAN ACCOUNTING STANDARDS (IND AS) FINANCIAL STATEMENTS

1. We have audited the accompanying standalone Ind AS financial statements of THE BORMAHJAN TEA COMPANY (1936) LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE IND AS FINANCIAL STATEMENTS

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

3. Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act and the rules made there under, including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
4. We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.
6. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

BASIS FOR QUALIFIED OPINION

8. Neither any provision has been made against liabilities on account of gratuity nor the same have been determined through Actuarial Valuation. This is not in continuity with IND AS - 19 (Employee Benefits). The impacts thereof are not readily ascertainable. To that extent the profit is overstated and the Liability is under stated.
9. Neither any provision has been made against liabilities on account of payment of bonus nor the same have been determined. To that extent the profit is overstated and the Liability is under stated.

QUALIFIED OPINION

10. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2018, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

EMPHASIS OF MATTER

11. We have not audited the financial statements/information of two number branches included in the IND AS Standalone Financial Statements of the Company whose financial statements / financial information reflect total assets of Rs.1,84,89,250/- as at 31st March, 2018 and total gross revenues of Rs. Rs.4,14,97,213/- for the year ended on that date, as considered in the Financial Statements. The financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.
12. A Scheme of Amalgamation of the Company with the Teesta Valley Tea Co. Limited has been approved by the Board of Directors in their meeting dated 12th March, 2015. The Scheme is subject to the approval of the Hon'ble NCLT of Kolkata. Pending the approval of the scheme, the Management considers the Company as a going concern. Refer to IND AS Standalone Financial Statements Note No. 42.
13. Our opinion is not qualified in respect of these matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

14. 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 the paragraph 3 and 4 of the Order, to the extent applicable.

15. 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 purpose of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c. The Balance Sheet, the Statement of Profit & Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d. Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e. On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B' to this report.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigation as on March 31, 2018 on its financial position in its Standalone Ind AS financial statement – Refer Note no. 37 to the Standalone Ind AS financial statements;
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts;

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For & On Behalf of
B C KUNDU & Co.
Chartered Accountants
ICAI FRN 301007E

Place : Kolkata
Dated : 30th May , 2018

A.Mukhopadhyay
Partner
Membership No. 062465

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

The annexure referred to in paragraph 14 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date in respect to statutory audit of THE BORMAHJAN TEA COMPANY (1936) LIMITED for the year ended March 31, 2018, we report that:

- i. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of the fixed assets.

(b) As per the explanations given to us, the fixed assets have been physically verified, wherever practicable on a phased manner by the management and the reconciliation of the quantities with the book records has been done on regular basis. Further the differences, if any, arising out of such reconciliation so far have been adjusted and no serious discrepancies between book records and physical have been noticed.

(c) According to the information and explanations given to us & records of the Company, the original lease deed of the land has been kept in mortgage with the Bankers of the Company & hence same is not available for our verification.
- ii. The inventories have been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stock and the book stock, wherever ascertained were not significant and have been properly dealt in the books of accounts.
- iii. The Company has not granted loans, secured or unsecured, during the year, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the requirements of clauses (iii) (a), (b) & (c) of the paragraph 3 of the Order are not applicable.
- iv. The company has not given any loan or given any guarantee or security made any fresh investments as per the provisions of section 185 and 186 of the Companies Act, 2013 during the current financial year.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from public in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

- vi. As per the threshold limit of annual turnover from all its products and services during the immediately preceding financial year, above which the Central Government has prescribed maintenance of cost records under section 148(1) of the Act, is not applicable for the Company. Hence the reporting for this point is not applicable.
- vii. According to the information and explanations given to us & according to the books and records as produced and examined by us, in our opinion,
- (a) the company is generally regular in depositing with appropriate authorities, undisputed statutory dues liability including Provident Fund, Income tax, sales tax, wealth tax, service tax, GST, custom duty, excise duty, Cess and other material statutory dues applicable to it. There are no amounts payable to Investor education protection fund, and Employees' state insurance.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess, as at 31-Mar-2018 for a period of more than six months from the date they became payable except for the following (a) Provident Fund short deposit - Rs. 362,864/- relating to FY 2015-16 & Rs.364,767/- relating to FY 2017-18 (June'17 & July-Aug'17) and (b) DLI - Rs.20,649/- relating to FY 2017-18 (above six months) of BormahJan Tea Estate.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and cess as at March 31, 2018 which have not been deposited on account of dispute except for the following:

Name of the Statute	Period to Which Amount Relates	Amount (Rs.)	Forum where pending
Income Tax Act 1961	AY 2013-14	29,68,410	CIT APPEAL
Income Tax Act 1961	AY 2014-15	491480	CIT APPEAL

- viii. According to the information and explanations given to us, we are of the opinion; the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders during the year.

- ix. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the Managerial remuneration has been paid or provided in adherence of provisions of section 197 read with Schedule V of the Companies Act 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions as per provisions of section 192 of Companies Act, 2013 with directors or persons connected with him. Accordingly, paragraph 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. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For & On Behalf of
B C KUNDU & Co.
Chartered Accountants
ICAI FRN 301007E

Place : Kolkata
Dated : 30th May , 2018

A. Mukhopadhyay
Partner
Membership No. 062465

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 15 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report of even date, in respect to the internal financial control under clause (i) of sub-section 3 of section 143 of the Act, of THE BORMAHJAN TEA COMPANY (1936) LIMITED for the year ended March 31, 2018, we report that:

We have audited the internal financial controls over financial reporting of THE BORMAHJAN TEA COMPANY (1936) LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the 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 Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable 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 standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Ind AS financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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 ICAI.

For & On Behalf of
B C KUNDU & Co.
Chartered Accountants
ICAI FRN 301007E

Place : Kolkata
Dated : 30th May , 2018

A.Mukhopadhyay
Partner
Membership No. 062465

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	NOTE	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 31st April, 2016 (Rs.)
I ASSETS				
1. Non-current assets				
Property Plant and Equipment	3	317,064,057	310,491,849	297,579,076
Capital Work in Progress	4	8,091,751	8,421,044	2,691,272
Intangible Assets	5	252,690	347,100	441,680
Financial Assets				
i) Investments	6	759,844	759,355	839,280
ii) Non Current Loans	7	1,094,771	1,094,771	1,033,682
iii) Other Non Current Financial Assets	8	5,170,223	5,170,223	5,170,223
Total Non Current Assets		332,414,236	326,314,433	307,766,133
2. Current Assets				
Inventories	9	63,928,921	35,490,902	55,694,410
Biological Assets other than Bearer Plants	10	33,464,034	21,998,271	11,889,807
Financial Assets				
i) Investments	11	-	41,565	-
ii) Trade Receivables	12	223,883	1,817,546	3,371,315
iii) Cash and Cash Equivalents	13	455,041	2,544,837	1,380,213
iv) Current Loans	14	3,964,763	4,275,308	5,030,369
v) Other Financial Assets	15	63,408	73,159	12,962
Current Tax Assets (Net)	16	12,587,350	13,281,530	10,908,166
Other Current Assets	17	16,990,349	15,421,504	15,166,868
Total Current Assets		131,678,666	94,915,320	103,479,101
Total Assets		464,112,902	421,229,753	411,226,234
II Equity and Liabilities				
Equity				
Equity Share Capital	18	1,250,000	1,250,000	1,250,000
Other Equity				
Reserve & Surplus	19	187,370,408	181,935,282	173,773,154
Total Equity		188,620,408	183,185,282	175,023,154
Liabilities				
Non Current Liabilities				
Financial Liabilities				
i) Borrowings	20	5,000,002	9,997,237	24,375,003
Deferred Tax Liabilities (Net)		5,895,412	10,871,994	12,931,270
Other Non Current Liabilities				
Total Non Current Liabilities		10,895,414	19,999,221	37,306,273
Current Liabilities				
Financial Liabilities				
i) Borrowings	21	119,535,882	110,299,741	112,910,635
ii) Trade Payables	22	49,787,750	40,317,211	34,584,898
iii) Other Financial Liabilities	23	17,642,129	15,277,776	15,277,776
Other Current Liabilities	24	102,540,308	43,180,521	38,123,438
Current Tax Liabilities (Net)				
Provisions				
Total Current Liabilities		264,697,069	218,075,250	193,896,607
Total Liabilities		275,592,484	230,044,471	236,365,080
Total Equity and Liabilities		464,112,902	421,229,753	411,226,234
Summary of Significant Accounting Policies	2			

The accompanying notes are an integral part of the Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For and On Behalf of B C KUNDU & CO.
Chartered Accountants
Firm Reg. No. 301007E

For and On Behalf of the Board of Directors

A Mukhopadhyay
Partner
Membership No. 063495

Bhaskar Bhowmik
DIN : 00108241

Managing Director

Mudit Bajaj
DIN : 00015402

Director

U K Bhatnagar
CFO

CFO

Amita Divan
Company Secretary

Company Secretary

Place : Kolkata
Dated : The 30th Day of May, 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	NOTE	31st March, 2018 (Rs.)	31st March, 2017 (Rs.)
INCOME ::			
Revenue from Operations	25	230,293,639	257,861,227
Other Income	26	291,657	155,588
Total Revenue		230,585,296	258,016,815
EXPENSES ::			
Change in Inventories of Finished Goods	27	(29,841,770)	11,266,960
Change in Value of Biological Assets	28	(11,466,663)	(10,108,464)
Employees Benefits Expenses	29	164,379,878	143,180,904
Finance Costs	30	13,681,773	15,142,384
Depreciation & amortisation expenses	31	15,549,178	18,007,674
Other Expenses	32	76,918,366	73,990,276
Total Expenses		229,220,761	251,479,933
Profit before Tax		1,364,534	6,536,882
<u>Tax Expenses:</u>			
Income Tax/Agriculture Income Tax		725,000	200,000
Deferred Tax		(5,002,302)	(2,057,626)
Profit for the Year		5,641,836	8,394,508
Other Comprehensive Income:			
(a) Changes in fair value of Equity Instruments through other Comprehensive Income		(29,512)	(8,359)
(b) Income Tax relating to items that will not be reclassified to Profit & Loss Account		(15,719)	1,649
Other Comprehensive Income/(Loss)		(45,231)	(6,710)
Total Comprehensive Income for the Year		5,687,087	8,401,218
<u>Earnings per equity share: (Nominal Value per share : Rs.10/- Basic & diluted)</u>		45.13	67.16
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the Financial Statements.

This is the Profit & Loss Statement referred to in our report of even

For and On Behalf of B C KUNDU & CO.
Chartered Accountants
Firm Reg. No. 301007E

For and On Behalf of the Board of Directors

A Mukhopadhyay
Partner
Membership No. 062465

Bharat Bajoria
DIN : 00109241
Managing Director

Mudit Bajoria
DIN : 00015402
Director

U K Rungta
CFO

Amita Diwan
Company Secretary

Place : Kolkata
Dated : The 30th Day of May, 2018

THE BORMAHJAN TEA COMPANY(1936) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018
Pursuant to Clause 32 of the Listing Agreement

		As at 31st March 2018		As at 31st March 2017
	Rs.	Rs.	Rs.	Rs.
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before taxation		1,364,534		6,536,882
Adjustments for :				
Depreciation and Amortization Expense	15,549,178		18,007,874	
Finance Costs	13,681,773		15,142,384	
Interest Income	(53,814)		(155,588)	
Profit(Loss)on disposal of Property,Plant & Equipments	119,462		-	
Liabilities no longer required written Back	(224,454)		-	
Change in Fair Value of Biological Assets	(11,466,663)		(10,108,464)	
	-	17,605,482	-	22,886,206
Operating Profit before Working Capital changes		18,970,016		29,423,088
Changes in working capital :-				
Adjustment for (Increase) / decrease in operating assets				
Trade Receivables, Other Financial Assets	1,593,663		1,553,770	
Loans and Advances	(1,248,056)		378,648	
Inventories	(28,468,019)		20,233,508	
Adjustment for Increase /(decrease) in operating liabilities				
Trade Payables,Other Financial Liabilities	46,194,204		12,771,397	
		18,071,792		34,937,323
Cash Generated from Operating Activities :		37,041,808		64,360,411
Direct Taxes Paid	(30,731)	(30,731)	(2,573,472)	(2,573,472)
Net Cash Flow from Operating Activities	-	37,011,077		61,786,939
B CASH FLOW FROM INVESTING ACTIVITIES				
1 Purchases of Property,Plant & Equipments	(21,857,017)		(36,555,019)	
2 Interest Income	63,567		147,381	
3 Sale of Property,Plant & Equipments	39,062		-	
4 Sale of Investments	30,533		-	
	-		-	
Net Cash used in Investing Activities		(21,723,855)		(36,407,638)
		15,287,222		25,379,301

C CASH FLOW FROM FINANCING ACTIVITIES				
1 Proceeds from Short Term Borrowings	337,141		6,389,046	
2 Proceeds from Long Term Borrowings	(4,097,225)		(15,277,776)	
3 Finance Costs	(13,486,293)		(15,142,384)	
4 Dividend paid	(105,294)		(161,293)	
5 Dividend Tax paid	(25,447)		(38,170)	
Net Cash used in Financing Activities		(17,377,118)		(24,230,577)
Net Increase/(Decrease) in Cash and Cash Equivalents		(2,089,896)		1,148,724
Cash & Cash Equivalents (Opening Balance)		2,544,937		1,396,213
Cash & Cash Equivalents (Closing Balance)		455,041		2,544,937
		(2,089,896)		1,148,724
Cash & Cash Equivalents Comprise of :				
Balances with Schedule Bank				
Current accounts		152,585		246,006
Dividend Account		250,840		229,083
Cash on hand		51,616		2,069,848
		455,041		2,544,937

Notes:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Statement of Cash Flows.
- Cash & Cash Equivalents comprises of Cash on hand and Balance with Banks.

The accompanying notes are an integral part of the Financial Statements.

For and On Behalf of B C KUNDU & CO.
Chartered Accountants
Firm Reg. No. 301007E

For and On Behalf of the Board of Directors

A Mukhopadhyay
Partner
Membership No. 082465

Bharat Bajoria
DIN : 00109241
Managing Director

Mudit Bajoria
DIN : 00015402
Director

U K Rungta
CFO

Amita Diwan
Company Secretary

Place : Kolkata
Dated : The 30th Day of May, 2018

Statement of Change in Equity for the year ended 31st March 2016

Particulars	Amount (Rs.)	Total (Rs.)								
Equity Share Capital										
Opening As on 1st April 2015	1,250,000	1,250,000								
Add (Less) : Changes during the year	-	-								
Closing As on 31st March 2017	1,250,000	1,250,000								
Reserves										
Opening As on 1st April 2017	1,250,000	1,250,000								
Add (Less) : Changes during the year	-	-								
Closing As on 31st March 2018	1,250,000	1,250,000								
Other Equity :										
Particulars	Capital Redemption Reserve (Rs.)	Share Reserve (Rs.)	Capital Reserve (Rs.)	Revaluation Reserve (Rs.)	General Reserve (Rs.)	FVT OCI Equity Instruments (Rs.)	Retained Earnings (Rs.)	Total (Rs.)		
Opening As on 1st April 2015	4,500,000	18,000,000	48,153,068	-	23,802,554	(13,600)	78,543,219	175,087,433		
Add: Transferred from Revaluation Reserve	-	-	-	(49,153,068)	-	-	-	42,153,068		
Less: Transferred to Capital Reserve	-	-	-	-	-	-	-	(48,153,068)		
AM - Series of Other Comprehensive Income Recognized directly in Retained Earnings	-	-	-	-	-	-	-	-		
Adjustment of Changes in Biological Assets	-	-	-	-	-	-	11,800,007	11,800,007		
Deferred Tax Impact on IAS adjustments	-	-	-	-	-	-	(13,430,720)	(13,430,720)		
Add : Profit for the year	-	-	-	-	-	-	587,500	587,500		
Proposed Equity Dividend	-	-	-	-	-	-	38,170	38,170		
Tax on Proposed Equity Dividend	-	-	-	-	-	-	-	-		
Closing As on 31st April 2016	4,500,000	18,000,000	48,153,068	-	23,802,554	(13,600)	77,231,233	173,773,154		
Particulars			Capital Redemption Reserve (Rs.)	Share Reserve (Rs.)	Capital Reserve (Rs.)	Revaluation Reserve (Rs.)	General Reserve (Rs.)	FVT OCI Equity Instruments (Rs.)	Retained Earnings (Rs.)	Total (Rs.)
Opening As on 1st April 2016	4,500,000	18,000,000	48,153,068	-	23,802,554	(13,600)	77,231,233	173,773,154	-	
Add: Transferred from Retained Earnings	-	-	-	-	500,000	-	(500,000)	-	0.3509	
Change in fair value of equity instruments designated at FVT OCI	-	-	-	-	-	0.3509	-	-	1,648	
Income Tax relating to items that will not be reclassified to P/L Account	-	-	-	-	-	1,648	-	-	(187,500)	
Equity Dividend Paid	-	-	-	-	-	-	-	-	(24,170)	
Tax on Equity Dividend Paid	-	-	-	-	-	-	-	-	6,594,806	
Add : Profit for the year	-	-	-	-	-	-	587,500	-	38,170	
Closing As on 31st March 2017	4,500,000	18,000,000	48,153,068	-	24,302,554	(20,450)	84,301,311	151,255,222	-	
Particulars			Capital Redemption Reserve (Rs.)	Share Reserve (Rs.)	Capital Reserve (Rs.)	Revaluation Reserve (Rs.)	General Reserve (Rs.)	FVT OCI Equity Instruments (Rs.)	Retained Earnings (Rs.)	Total (Rs.)
Opening As on 1st April 2017	4,500,000	18,000,000	48,153,068	-	24,302,554	(20,450)	84,301,311	151,255,222	-	
Add: Transferred from Retained Earnings	-	-	-	-	500,000	-	(500,000)	-	0.3512	
Change in fair value of equity instruments designated at FVT OCI	-	-	-	-	-	0.3512	-	-	1,648	
Income Tax relating to items that will not be reclassified to P/L Account	-	-	-	-	-	1,648	-	-	(187,500)	
Equity Dividend Paid	-	-	-	-	-	-	-	-	(24,170)	
Tax on Equity Dividend Paid	-	-	-	-	-	-	-	-	6,594,806	
Add : Profit for the year	-	-	-	-	-	-	587,500	-	38,170	
Closing As on 31st March 2018	4,500,000	18,000,000	48,153,068	-	24,802,554	(76,650)	89,851,450	187,275,422	-	

The accompanying notes are an integral part of the Financial Statements.

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

For and On Behalf of S C MURUGA & CO.

Chartered Accountants
Firm Reg. No. 301037EA Mukundachary
Partner
Membership No. 603485

Shankar Reddy	Murali Reddy	U K Ranga	Aravind Chavan
DN: 00106241	DN: 00114433	DN: 00114433	DN: 00114433
Managing Director	Director	Director	Company Secretary

Place : Kolkata
Dated : The 5th Day of May, 2018

For and On Behalf of the Board of Directors

Notes to Standalone Financial Statements for the year ended 31st March 2018

1. COMPANY OVERVIEW :

The Bormah Jan Tea Company (1936) Limited (CIN: L01132WB1936PLC008535, PAN : AABCT2010K) is a public company limited by shares incorporated in India. The shares of the company are listed in The Calcutta Stock Exchange Limited (CSE). The company is engaged in cultivation, manufacture and sale of tea. The Company is having Tea Estates i.e. Ouphulla and Bormah Jan Tea Estate in the state of Assam and sells the same through Auction as well as through private sale.

2. SIGNIFICANT ACCOUNTING POLICIES :

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

2 (A) Basis of Preparation and Presentation of the Standalone Financial Statement :

2 (A) (i) Compliance with Ind AS

These financial statements comply in all materials aspects with Indian Accounting Standards ("Ind AS") notified u/s 133 of The Companies Act, 2013 ("the Act") read together with Companies (Indian Accounting Standards) Rules, 2015 and as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016 and other relevant provisions of the Act and other accounting principles Generally Accepted in India.

The standalone Financial statements for all the periods up to and including the year ended 31st March 2017 were prepared in accordance with the Generally Accepted Accounting Principals (GAAP) in India, which includes the Accounting Standards prescribed u/s 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other provisions of the Act (collectively referred to as "Indian GAAP").

These standalone financial statement for the year ended 31st March 2018, are the first Ind AS Financial Statement with comparatives, prepared under Ind AS. The Company has consistently applied the accounting policies used in the preparation of its opening Ind AS Balance Sheet as at 1st April 2016 throughout all periods presented, as if these policies had always been in effect and are covered by Ind AS 101 "First Time Adoption of Indian Accounting Standards."

An explanation of how the transition to Ind AS has affected by the previously reported financial position, financial performance and cash flow of the company is provided in Note No. 51. Certain of the Company's Ind AS accounting policies used in the opening Balance Sheet differed from its Indian GAAP policies applied as at 31st March 2016, and accordingly the adjustments were made to restate the opening balances as per Ind AS. The resulting adjustments arising from events and transactions before the date of the transition to Ind AS were recognised directly through retained earnings as at 1st April 2016, as required by Ind AS 101. The Financial Statements of the Company for the year ended 31st March 2018, has been approved by the Board of Directors in their meeting held on 30th day of May, 2018.

2 (A) (ii) Classification of current and non-current

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

2 (A) (iii) Historical Cost Convention

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

- i) Biological assets (including unplucked green leaves) – measured at fair value less cost to manufacture.
- ii) Certain Financial Assets and liabilities that is measured at Fair Value.

2 (A) (iv) Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in India and requires the management to make estimates and assumptions that affects the reported amounts of Assets and Liabilities as at the Balance Sheet date, the reported Amount of Revenues and Expenses for the reported periods and disclosure of contingent liabilities as at 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 may differ from estimates.

2(B). Segment Reporting :

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

2(C) Foreign Currency Translation

Foreign currency transactions, if any, are translated into Indian Rupee (INR) which is the functional currency (i.e. the currency of the primary economic environment in which the entity operates) using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

Foreign currency non monetary, if any, items carried in terms of historical cost are reported using the exchange rate at the date of the transactions.

2 (D) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, net of returns, claims and discounts to customers. Revenue excludes amounts collected on behalf of third parties, such as Value Added Tax and Goods and Services Tax.

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

2(E) Government Grants :

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

2(F) Accounting for Taxes on Income :

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

The current income tax charge is calculated on the basis of the tax laws enacted at the end of the reporting period. Deferred income tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

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

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

2(G) Inventories :

Raw materials, if any, including harvested tea leaves, produced from own gardens are measured at lower of cost and net realisable value. Cost being the fair value less cost to sell at the point of harvest of tea leaves.

Stores and Spare parts is valued at cost. Finished Goods is valued at cost or Net Relisable Value (NRV) whichever is lower. Cost of Finished Goods comprise of direct material, direct labour and appropriate portion of variable and fixed overhead expenditures. Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of first in first out method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2(H) Biological Assets :

Biological Assets of the company, classified under current biological assets, comprises of unharvested Green Tea Leaves growing on tea bushes which are measured at fair value less cost to sell with changes in fair value recognised in the Statement of profit and loss for the period in which it arises.

2 (I) Financial Assets :

2 (I) (i) 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 through profit or 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.

2 (I) (ii) Measurement :

All financial assets are initially recognised when the Group becomes a party to the contractual provisions of the instruments. A financial asset is initially measure at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

2 (J) 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. Interest income from these financial assets is included in finance income using the effective interest rate method.

2 (K) Fair value through other comprehensive income (FVTOCI): 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 (FVTOCI). Interest income from these financial assets is included in other income using the effective interest rate method.

2 (L) Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through statement of profit or loss. Interest income from these financial assets is included in other income.

2 (M) Equity instruments measured at FVTOCI : All equity investments in scope of Ind AS – 109 are measured at fair value. Equity Instruments which are, held for trading are classified as at FVTPL. For all other equity Instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is Irrevocable. In case the Group decides to classify an equity instruments as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of Investment.

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

2 (N) **Cash and Cash Equivalents** : For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts/Cash Credit account are shown within borrowings in current liabilities in the balance sheet.

2 (O) **Trade Receivables** : Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment, if any.

2 (P) **Offsetting financial instruments**: Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2 (Q) **Derecognition of financial assets** : A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset, or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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

2 (R) **Impairment of financial assets**: The Company assesses at each reporting date whether 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.

2(S) Financial liabilities :

Initial recognition and measurement :

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

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

Subsequent measurement : All the financial liabilities are classified as subsequently measured at amortised cost, except for those mentioned separately.

Financial liabilities at fair value through profit or loss : Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as Fair Value through profit or loss, fair value gains/ losses attributable to changes in own credit risk are recognized in Other Comprehensive Income. These gains/losses are not subsequently transferred to Profit or Loss. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

2(T) Property, Plant and Equipment :

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

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value : Depreciation is calculated using the written down value method (except for Bearer Plants which is depreciated by using 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(except for Bearer Plants which are being depreciated by using Straight line method over the expected useful life of 80 years, when the bearer plants reaches maturity stage with no residual value). Item of Fixed Assets for which related actual cost do not exceed Rs. 5,000 are fully depreciated in the year of purchase.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other income/expenses.

On transition to Ind AS, the company has elected to continue with the net carrying value of all its Property, Plant and Equipment recognised as on 1st April 2016 (transition date) measured as per the previous GAAP and use that net carrying value as its deemed cost.

2(U) Bearer Plants :

Bearer plants comprising of mature tea bushes are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of uprooting of old tea bushes, rehabilitation of land, replanting and young tea upkeep and maintainance upto year 3 from the year of planting are kept in capital work in progress. From year 4 onwards capital work in progress is being capitalised as bearer plants and depreciated using Straight line method over the expected useful life of 80 years, when the bearer plants reaches maturity stage with no residual value.

On transition to Ind AS, the company has recognised the bearer plants for the first time by capitalising the net carrying cost of leasehold land and development including and carrying cost of nursery as deemed cost as on 1st April 2016 (transition date).

2(V) Intangible Assets :

Computer Software : On transition to Ind AS, the company has elected to continue with net carrying cost of all of intangible assets recognised as at 1st April 2016 measured as per the previous GAAP and use that net carrying cost as the deemed cost of the intangible assets.

Costs associated with maintaining software programmes are recognised as an expense as incurred. Costs of purchased software are recorded as intangible assets and amortised from the point at which the asset is available for use.

Amortisation methods and periods : The Company amortises intangible assets with a finite useful life using the straightline method over 5 years.

2(W) Provision, Contingent Liabilities and Contingent Assets, legal or constructive :

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

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence 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.

2(X) Employee Benefits:

Short-term Employee Benefits : These are recognised at the undiscounted amount as expense for the year in which the related service is rendered except for Bonus which is being recognised as expenses in the Statement of Profit & Loss in the year of payment.

Leave encashment are not applicable to the employees pf the Company as per policy.

Long-term Employee Benefits : Gratuity is being accounted for as expens in the statement of Profit & Loss in the year of acutal payment .

2(Y) Capital Work in Progress :

Young tea bushes and shade trees, including the cost incurred for procurement of new seeds and maintenance of nurseries, are carried at cost less any recognised impairment losses, under capital work in progress. Cost includes the cost of land preparation, new planting and maintenance of newly planted bushes until maturity. On maturity, these costs are classified under bearer plants. Depreciation of bearer plants commence on maturity.

Other Capital work in progress is stated at cost which includes expenses incurred during construction period and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commerical production.

2(Z) Leases :

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made for renewal of lease or rent on lease are charged to Statement of Profit & Loss.

2(AA) 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.

2(AB) Research and Development:

Revenue expenditure on Research and Development is recognised as a charge in the Statement Profit and Loss. Capital expenditure on assets acquired for Research and Development is added to Property, Plant and Equipment, if any.

2(AC) Borrowing costs :

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

2(AD) Earning Per Share :

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

2(AE) CRITICAL ESTIMATES AND JUDGEMENTS :

The preparation of the financial statements require the use of accounting estimates which, by definition, will seldom equal the actual result. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a high degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgements : The areas involving critical estimates and judgements are:

Taxation : The Company is engaged in agricultural activities and accordingly, significant judgement is involved in determining the tax liability for the Company. Also there are many transactions and calculations during the ordinary course of business for which the ultimate tax determination is uncertain. Further judgement is involved in determining the deferred tax position on the balance sheet date.

Depreciation and amortisation : Depreciation and amortisation is based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

Impairment of property, plant and equipment An impairment exists when the carrying value of an asset exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use.

Provisions and Contingencies Provisions and contingencies are based on Management's best estimate of the liabilities based on the facts known at the balance sheet date.

Fair Value of Biological Assets The fair value of Biological Assets is determined based on recent transactions entered into with third parties or available market price less cost to sell.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

The Bormah Jan Tea Company (1936) Limited

3. Property Plant and Equipment :

Particulars of Assets	Gross Block				Accumulated Depreciation				Net Block		
	Gross Cost/ Value as on 01.04.2017	Addition during the year	Sub-Total	Sale / adjustment during the year	Gross Block as on 31.03.2018	As on 01.04.2017	For the year	Sale / Adjustment during the year	Total as on 31.03.2018	As on 31.03.2018	As on 31.03.2017
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Bearer Plants	250,966,257	11,985,479	262,951,736	-	262,951,736	4,981,856	4,981,856	-	9,963,712	252,988,024	245,984,401
Buildings	29,770,631	4,497,423	34,268,054	-	34,268,054	3,052,060	2,874,178	-	5,936,238	28,331,816	26,708,571
Road & Bridges	3,666,959	-	3,666,959	-	3,666,959	1,610,112	661,072	-	2,491,184	1,175,775	2,056,847
Plant & Equipments	22,278,334	5,583,518	27,861,852	-	27,861,852	3,496,433	3,109,476	-	6,605,909	21,255,943	18,761,901
Irrigation Equipments	11,649,610	-	11,649,610	-	11,649,610	2,109,789	1,727,418	-	3,837,207	7,812,403	9,539,821
Computer	166,005	7,900	163,905	-	163,905	50,195	32,049	-	82,244	81,661	105,810
Electrification	4,713,189	-	4,713,189	-	4,713,189	1,145,253	843,231	-	1,988,484	2,724,705	3,567,936
Furniture & Fixtures	1,100,221	80,080	1,180,301	-	1,180,301	208,058	188,748	-	396,806	783,495	892,163
Office Equipments	152,222	31,910	184,132	-	184,132	47,599	27,418	-	75,017	109,115	104,623
Vehicles	3,951,795	-	3,951,795	305,164	3,646,631	1,202,019	789,232	146,640	1,844,611	1,802,020	2,749,776
Total:	328,405,223	22,186,310	350,591,533	305,164	350,286,369	17,913,374	15,454,678	146,640	33,221,412	317,064,957	310,491,849

Note : 1. Bearer Plants, Buildings and Plant & Machinery are mortgage with Banks against Term Loans.
2. Moveable Fixed Assets and Current Assets are mortgage with Banks against Cash Credit Limits.

The Bormah Jan Tea Company (1936) Limited

3. Property Plant and Equipment :

Particulars of Assets	Gross Block					Accumulated Depreciation				Net Block	
	Deemed Cost as on 01.04.2016 (Rs.)	Addition during the year (Rs.)	Sub-Total (Rs.)	Sale / adjustment during the year (Rs.)	Gross Block as on 31.03.2017 (Rs.)	As on 01.04.2016 (Rs.)	For the year (Rs.)	Sale / Adjustment during the year (Rs.)	Total as on 31.03.2017 (Rs.)	As on 31.03.2017 (Rs.)	As on 01.04.2016 (Rs.)
Bearer Plants	222,774,769	28,191,488	250,966,257		250,966,257	-	4,981,856	-	4,981,856	245,984,401	222,774,769
Buildings	28,131,783	1,638,848	29,770,631	-	29,770,631	-	3,062,060	-	3,062,060	26,708,571	28,131,783
Road & Bridges	3,666,959		3,666,959		3,666,959		1,610,112		1,610,112	2,056,847	3,666,959
Plant & Equipments	21,521,443	756,891	22,278,334	-	22,278,334	-	3,496,433	-	3,496,433	18,781,901	21,521,443
Irrigation Equipments	11,649,610	-	11,649,610		11,649,610		2,109,789		2,109,789	9,539,821	11,649,610
Computer	124,715	31,290	156,005		156,005	-	50,195		50,195	105,810	124,715
Electrification	4,713,189	-	4,713,189		4,713,189		1,145,253		1,145,253	3,567,936	4,713,189
Furniture & Fixtures	893,491	206,730	1,100,221		1,100,221		208,058		208,058	892,163	893,491
Office Equipments	152,222	-	152,222		152,222	-	47,599		47,599	104,623	152,222
Vehicles	3,951,795	-	3,951,795		3,951,795	-	1,202,019		1,202,019	2,749,776	3,951,795
Total:	297,579,976	30,826,247	328,406,223	-	328,406,223	-	17,913,374	-	17,913,374	310,491,849	297,579,976

Note : 1. Bearer Plants, Buildings and Plant & Machinery are mortgage with Banks against Term Loans.

2. Moveable Fixed Assets and Current Assets are mortgage with Banks against Cash Credit Limits.

The Bormah Jan Tea Company (1936) Limited

4. Capital Work in Progress

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Capital Work in Progress	8,091,751	8,421,044	2,691,272
Note : The Capital work in Progress includes expenditure incurred during the current financial year relates to ongoing project of river embankment for the protection of tea plantation against flood at Balijan Division of Bormah Jan Tea Estate. It also includes cost of Young Tea (Bearer Plants) prior to capitalisation and Electrification.			
Total	8,091,751	8,421,044	2,691,272

6. Investments

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Investment in Quoted Equity Shares (Valued at FVTOCI) :			
Teesta Valley Tea Co. Ltd. (Related Party) 2445 Equity Shares of Rs.10.00 each Face Value	-	-	41,565
Kelvin Jute Co. Ltd. 1050 Equity Shares of Rs.10.00 each Face Value	2,100	2,100	2,100
Dejoo Valley Investment Co. Ltd. 1600 Equity Shares of Rs.10.00 each Face Value	8,000	8,000	8,000
Amluckie Investment Co. Ltd. 4250 Equity Shares of Rs.10.00 each Face Value	21,250	21,250	21,250
Kothari Vegetable Products Ltd. 200 Equity Shares of Rs.10.00 each Face Value	2,200	2,200	2,200
Zen Industrial Services Ltd. (Related Party) 20000 Equity Shares of Rs.10.00 each Face Value (Note : Valuation is based on last traded price at CSE.)	50,000	50,000	50,000
Investment in Unquoted Equity Shares : (Valued at FVTOCI):			
The Tingamira Tea Seed Co. Ltd. (Related Party) 1851 Equity Shares of Rs.10.00 each Face Value	23,434	22,786	22,305
Orlando Holdings Ltd. (Related Party) 26000 Equity Shares of Rs.10.00 each Face Value	652,860	683,020	691,860
Total:	759,844	789,356	839,280

7. Non Current Loans (Unsecured & Considered good)

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Security Deposits for Rent with Related Parties	5,500	5,500	5,500
Security Deposits with Others	1,089,271	1,089,271	1,028,192
Total :	1,094,771	1,094,771	1,033,692

8. Other non-current Financial Assets

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Security Deposits	1,349,233	1,349,233	1,349,233
Interest accrued on Loan to Body Corporate	3,820,990	3,820,990	3,820,990
Total	5,170,223	5,170,223	5,170,223

The Bormah Jan Tea Company (1936) Limited

9. Inventories

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Finished Goods (Stock of Tea) (at cost or NRV, whichever is lower)	55,687,930	25,846,160	37,113,120
Stock of Stores (at Cost)	7,897,399	9,280,619	18,156,253
Stock of Food Stuff (at Cost)	343,592	334,123	425,037
(Note : Stock of Tea are mortgaged with Banks against C/C Limits.)			
Total	63,928,921	35,460,902	55,694,410

10. Biological Assets other than Bearer Plants

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Fair Value of Biological Assets Other than Bearer Plants (Unharvested Tea Leaves) (refer to Note No. 54) (Unharvested tea leaves on bushes as on 31st March 2018 was 1.36 Lakh Kgs, as on 31st March 2017 0.91 Lakh Kgs and as on 1st April 2016 as on 0.91 Lakh Kgs)	33,464,934	21,998,271	11,869,807
Total	33,464,934	21,998,271	11,869,807

11. Current Investments

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Investment in Quoted Equity Shares (Valued at FVTOCI) :			
Teesta Valley Tea Co. Ltd. (Related Party)			
NIL (P.Y.2445 Equity Shares of Rs.10.00 each Face Value)	-	41,565	-
Total:	-	41,565	-

12. Trade Receivables

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Unsecured and Considered Good	223,883	1,817,546	3,371,316
Note: 1.Trade Receivables are mortgaged with Banks against C/C Limits. 2.No dues from Directors or other related parties.			
Total	223,883	1,817,546	3,371,316

13. Cash & Cash Equivalents

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Balances with Banks in Current Accounts	152,585	246,006	1,188,479
Balances with Banks in Dividend Accounts	250,840	229,064	200,809
Cash-in-Hand	51,617	2,069,848	6,925
Total	455,041	2,544,937	1,396,213

The Bormah Jan Tea Company (1936) Limited

14. Current Loans

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Advance to Employees	3,964,763	4,275,369	5,030,369
Total	3,964,763	4,275,369	5,030,369

15. Other Financial Assets

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Deposit with NABARD (TDAS-2007 Account)	60,100	60,100	6,100
Interest accrued on NABARD Deposit	3,306	13,059	4,852
Total:	63,406	73,159	12,952

16. Current Tax Assets (Net)

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Advance Payment of Tax (net of provisions Rs. 1,26,98,868/- P. Year 1,20,73,868/- P.P.Y year Rs.1,17,73,868/-)	12,587,369	13,281,638	10,908,166
Total	12,587,369	13,281,638	10,908,166

17. Other Current Assets

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Advance to Suppliers	7,196,991	5,628,576	5,827,556
Other Advances - Related Parties	-	-	775,000
Subsidy Receivable	9,793,358	9,793,358	8,564,312
Total	16,990,349	15,421,934	15,166,868

The Bormah Jan Tea Company (1936) Limited

Equity And Liabilities

Equity

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
18. Equity Share Capital			
Authorised :			
485000 (Previous Year 485000) Equity Shares of Rs. 10/- each	4,850,000	4,850,000	4,850,000
75000 (Previous Year 75000) 6% Redeemable Cumulative Preference Shares of Rs. 100/- each	7,500,000	7,500,000	7,500,000
	12,350,000	12,350,000	12,350,000
Issued,Subscribed & Fully Paid-up :			
125000 Equity Shares of Rs. 10/- each fully paid up	1,250,000	1,250,000	1,250,000
	No. of Shares	No. of Shares	No. of Shares
a) Rights, Preferences and restrictions attached to equity shares :			
The Company has only one class of shares being Equity Shares having a par value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of Equity Shares held by the shareholders.			
b) Reconciliation of the number of shares :			
Number of equity shares at the beginning of the year	125,000	125,000	125,000
Movement during the year	-	-	-
Number of equity shares at the end of the year	125,000	125,000	125,000
c)Details of Equity Shares held by shareholders holding more than 5 % of the equity shares in the Company :	No. of Shares (% of holding)	No. of Shares (% of holding)	No. of Shares (% of holding)
Dharat Bajoria, Managing Director	18648 (14.92 %)	18648 (14.92 %)	18648 (14.92 %)
Abha Bajoria (Relative of key management personnel)	20300 (16.24 %)	20300 (16.24 %)	20300 (16.24 %)
Birdie Trading Private Limited (Related party)	10000 (08.00 %)	10000 (08.00 %)	10000 (08.00 %)
S. L. Bajoria & Others (HUF)	22000 (17.60%)	22000 (17.60%)	22000 (17.60%)
d) No Shares have been issued for consideration other than Cash during the period of five years immediately preceding the reporting date.			
e) No Bonus Shares have been issued during the period of five years immediately preceding the reporting date.			
f) No Shares have been bought back during the period of five years immediately preceding the reporting date.			
g) No calls are unpaid by any Director or Officer of the Company during the year.			

The Bormah Jan Tea Company (1936) Limited

19. Other Equity
Reserve & Surplus

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Capital Redemption Reserve	4,600,000	4,600,000	4,600,000
Securities Premium Reserve	18,900,000	18,900,000	18,900,000
Revaluation Reserve :			
As per last Balance Sheet	-	-	49,153,059
	-	-	-
	-	-	49,153,059
Less : Transferred to Capital Reserve	-	-	49,153,059
	-	-	-
Capital Reserve :			
As per last Balance Sheet	49,153,059	49,153,059	-
Add : Transferred from Revaluation Reserve	-	-	49,153,059
	49,153,059	49,153,059	49,153,059
General Reserve:			
As per last Balance Sheet	24,402,558	23,902,558	23,902,558
Add: Transferred from Surplus in Statement of Profit and Loss	500,000	500,000	-
	24,902,558	24,402,558	23,902,558
FVTOCI Equity Instruments :			
As per last Balance Sheet	(20,406)	(13,696)	(13,696)
Loss on Sale of Equity Instruments	(11,032)	-	-
Change in Fair Value of Equity Instrument designated at FVTOCI	(29,512)	(8,359)	-
Income Tax relating to items that will not be reclassified to P/L Account	(15,719)	1,649	-
Closing at the year end	(76,669)	(20,406)	(13,696)
Retained Earnings :			
As per last Balance Sheet	84,900,071	77,231,233	76,771,149
Add : Items of Other Comprehensive Income Recognised directly in Retained Earnings :			
Adjustment of changes in Biological Assets	-	-	11,869,807
Deferred Tax Impact on Ind AS adjustments	-	-	(13,428,723)
	84,900,071	77,231,233	77,231,233
Add: Profit for the Year	5,641,836	8,394,508	-
	90,541,907	85,625,741	77,231,233
Less: Transfer to General Reserve	500,000	500,000	-
Equity Dividend Paid	125,000	187,500	-
Tax on Equity Dividend Paid	25,447	38,170	-
	89,891,460	84,900,071	77,231,233
Total:	187,370,408	181,935,282	173,773,154

The Bormah Jan Tea Company (1936) Limited

20. Non Current Borrowings (Secured)

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
From HDFC Bank Ltd			
Term Loan - 1	4,375,003	10,208,335	16,041,667
Less : Current Maturities of Long Term Debts	4,375,003	5,833,332	5,833,332
	-	4,375,003	10,208,335
a) Nature of Security : Exclusive charge by way of equitable mortgage on land and factory building of Bormah Jan Tea Estate.			
b) Terms of Repayment : Quarterly Installment of Rs. 14,58,333/-			
c) Rate of Interest : Interest payable on monthly basis at MCLR plus 1.50% p.a.			
Term Loan - 02	8,333,334	-	-
Term Loan - 03	4,738,314	-	-
	13,071,648		
From ICICI Bank Ltd			
Term Loan - 01	-	6,666,668	11,111,112
Term Loan - 02	-	7,500,000	12,500,000
	-	14,166,668	23,611,112
Less : Current Maturities of Long Term Debts	8,071,646	9,444,444	9,444,444
	5,000,002	4,722,224	14,166,668
a) Nature of Security : Exclusive charge by way of equitable mortgage on land and factory building of Ouphulia Tea Estate.			
b) Terms of Repayment : Term Loan - 02 Quarterly Installment of Rs. 8,33,333/- Term Loan - 03 Quarterly Installment of Rs. 23,69,157/-			
c) Rate of Interest : Interest payable on monthly basis at MCLR plus 1.50% p.a.			
Note : There is no default in repayment of principal or interest against the above loans.			
Total:	5,000,002	9,097,227	24,375,003

21. Current Borrowings

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Secured :			
Cash Credit from ICICI Bank Ltd.	-	40,605,614	30,518,013
Cash Credit from H D F C Bank Ltd.	44,718,196	-	-
a) Nature of Security : Exclusive charge by way of hypothecation on current assets and moveable fixed assets of Ouphulia Tea Estate. Further exclusive charge by way of equitable mortgage on land and factory building of Ouphulia Tea Estate.			
b) Terms of Repayment : Repayable on Demand.			
c) Rate of Interest : Interest payable on monthly basis at MCLR plus 1.50% p.a.			
Cash Credit from H D F C Bank Ltd.	72,718,686	70,394,127	64,392,682
a) Nature of Security : Hypothecation of all current assets, both present and future on exclusive charge basis, Hypothecation of all fixed assets of the company both present and future on exclusive charge basis pertaining to Bormah Jan Tea Estate.			
b) Terms of Repayment : Repayable on Demand.			
c) Rate of Interest : Interest payable on monthly basis at MCLR plus 1.50% p.a.			
Un-Secured :			
Loans from related parties	2,200,000	8,300,000	9,000,000
Note : There is no default in repayment of principal or interest against the above loans.			
Total:	119,636,882	119,299,741	112,910,695

The Bormah Jan Tea Company (1936) Limited

22. Trade Payables

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
For Goods	45,372,396	36,017,234	30,577,985
For Services and Others	4,415,364	4,299,977	4,006,913
Note : Requisite information for classification of outstanding dues of Micro, Small & Medium Enterprises are not available. Hence disclosure as required under Micro, Small and Medium Enterprises Development Act, 2006 could not be made.			
Total:	49,787,760	40,317,211	34,584,898

23. Other Financial Liabilities

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Current maturities of Term Loan repayable within a year :HDFC Bank	12,446,649	5,833,332	5,833,332
Current maturities of Term Loan repayable within a year :ICICI Bank	-	9,444,444	9,444,444
Interest accrued on Unsecured Loan (Read with Note No. 20)	195,480	-	-
Total	12,642,129	15,277,776	15,277,776

24. Other Current Liabilities

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)	1st April 2016 (Rs.)
Trade Advance from customers (Related Party)	72,495,810	32,720,111	27,269,760
Employees Benefits Payable	3,596,598	5,536,947	5,579,958
Statutory Liabilities :			
Tax Deducted at source	593,856	746,820	111,113
Provident Fund	4,933,476	2,367,150	2,041,173
Other Statutory dues	685,791	1,604,422	942,571
Unpaid Dividend *	224,778	205,072	178,865
* There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund.			
Total	82,540,309	43,180,521	36,123,438

The Bormah Jan Tea Company (1936) Limited

25. Revenue from operations :

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
(A) Sale of Products :		
Tea (Domestic)	230,293,639	254,304,984
Claim on Tea	-	155,003
Sale of Sample Tea	-	10,000
(B) Other Operating Revenue		
Tea Board Re-Plantation Subsidy	-	3,391,240
Total:	230,293,639	257,861,227

26. Other Income :

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
Interest Income (NABARD)	3,306	14,519
Interest Income (CAEDC Assam)	50,508	141,069
Misc. Receipts	4,389	-
Rental Income (Related Party)	9,000	-
Liabilities no longer required Written Back	224,454	-
Total	291,657	155,588

27. Change in Inventories of Finished Goods (Tea) :

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
Opening Stock	25,846,160	37,113,120
Closing Stock	55,687,930	25,846,160
Total	(29,841,770)	11,266,960

28. Biological Assets other than Bearer Plants

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
Fair Value of Biological Assets Other than Bearer Plants (Unharvested Tea Leaves)		
As at Opening date	21,998,271	11,889,807
As at Closing date	33,464,934	21,998,271
Total	(11,466,663)	(10,108,464)

29. Employees Benefit Expenses :

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
Salaries, Wages & Bonus	122,750,857	101,131,804
Contribution to P.F. and Other Funds	16,773,555	14,340,147
Gratuity	1,579,504	-
Staff & Labour Welfare Expenses	23,275,962	27,708,953
Total	164,379,878	143,180,904

The Bormah Jan Tea Company (1936) Limited

30. Finance Cost :

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
Interest Expenses :		
(a) On Term Loans	2,425,130	3,466,218
(b) On Cash Credit Account	10,467,071	10,585,938
(c) On Other Loans	602,572	956,621
(d) Other Borrowing Cost.	187,000	133,606
Total	13,681,773	15,142,384

31. Depreciation and Amortization Expenses

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
On Property, Plant & Equipments	15,454,678	17,913,374
On Intangible Assets	94,500	94,500
Total	15,549,178	18,007,874

32. Other Expenses :

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
Payment to Auditors :		
For Statutory Audit	35,000	40,250
For Tax Audit	15,000	5,750
For Other Services	5,000	17,250
Consumption of Stores and spare parts	26,063,979	20,353,754
Power and Fuel	20,968,325	20,384,259
Rent Rates & Taxes	1,479,853	1,538,016
Repairs to buildings	1,141,669	1,308,298
Repairs to machinery	1,557,971	2,564,897
Repairs to others	1,785,474	1,812,390
Insurance	1,618,879	864,851
Tea Cess & Excise Duty	2,144,409	2,721,000
Sales Expenses	13,867,193	16,159,153
Directors Fees	60,000	60,000
Telephone, Telex & Other Expenses	143,094	158,321
Bank Charges	38,514	15,346
Loss on Sale of Assets	119,462	-
Miscellaneous Expenses	5,836,543	6,188,742
Total:	76,918,366	73,990,276

32A. Details of Miscellaneous expenses ::

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
Professional Charges	788,066	756,348
Motor Car Expenses	516,906	470,034
Printing & Stationery	508,717	442,996
R O C Filling Fees	25,836	57,000
Subscription	1,196,345	960,070
Travelling & Conveyance Expenses	1,033,531	1,417,100
Commission	743,048	1,073,549
Donation	65,000	71,000
Advertisement	8,740	16,100
Entertainment Expenses	55,000	55,000
Service contract	356,286	636,000
Other Miscellaneous Expenses	539,070	233,545
Total:	5,836,543	6,188,742

33. Related parties in transaction and nature of relationships with them :

i. **Key Management Personnel & Relatives of Key Management Personnel**

- Shri Bharat Bajoria – Managing Director
- Radhey Kant Dixit (Director)
- Mudit Bajoria (Director)
- Namrata Bhartia (Director)
- Uttam Kumar Rungta – CFO
- Amita Diwan-Company Secretary
- Abha Bajoria (Spouse of Mr Bharat Bajoria, Managing Director)

ii. Related Party - Body Corporate

The Tingamira Tea Seed Co., Ltd.

Teesta Valley Tea Co. Ltd

Teesta Valley Exports Limited

Mohanbari Investments Co. (P) Ltd.

Banarhat Investment Co. (P) Ltd.

Birdie Trading (P) Ltd.

Orlando Holdings Limited

McLeod & Co Ltd

Zen Industrial Services Limited

The Budge Budge Investment Co. Private Limited

(A)	Transactions with Related Parties pertaining to Statement of Profit & Loss	d(i) above		d(ii) above	
		FY2017-18	FY2016-17	FY2017-18	FY2016-17
	EXPENDITURE & INCOME				
	Remuneration – Salary & Benefits	23,47,100	27,61,820	--	--
	Director Sittings Fees	60,000	60,000	--	--
	Rent Paid	--	--	2,07,939	2,12,880
	Rent Received	9,000	-	-	-
	Miscellaneous Expenses	--	--	4,64,286	7,86,412
	Electricity Charges	--	--	3,16,314	3,52,488
	Purchases	--	--	-	11,90,700
	Sales of Tea	--	--	13,49,55,668	13,24,13,182
	Interest Paid	23,013	32,198	5,79,559	8,62,812

		d(i) above		d(ii) above	
(B)	Balances with Related Parties as per Balance Sheet	As on 31.03.2018	As on 31.03.2017	As on 31.03.2018	As on 31.03.2017
	Investment in Shares	--	--	7,26,294	7,97,371
	Sale of Investment	--	--	30,553	--
	Deposit Paid	--	--	5,500	5,500
	Deposit Received	-	-	10,000	-
	Short Term Borrowings	--	--	22,00,000	83,00,000
	O/S Interest on Short Term Borrowings	--	--	1,95,480	-
	Trade Advance from Customer	--	--	7,24,95,810	3,27,20,111
	Equity	3,89,480	3,89,480	5,10,220	5,10,220
	Dividend Paid	38,948	58,422	51,022	76,533
		d(i) above		d(ii) above	
(C)	Loans & Advances given	As on 31.03.2018	As on 31.03.2017	As on 31.03.2018	As on 31.03.2017
	a) Balance at the Opening	12,69,900	13,54,000	-	--
	b) Non Interest Bearing Staff Advance given during the year/Advance recoverable in cash or in kind value incurred	-	-	-	-
	c) Repaid during the Year	77,900	84,100	-	-
	d) Balance at the end of the year	11,92,000	12,69,900	-	-
		d(i) above		d(ii) above	
(D)	Loans & Advances taken	As on 31.03.2018	As on 31.03.2017	As on 31.03.2018	As on 31.03.2017
	a) Balance at the Opening	--	--	83,00,000	90,00,000
	b) Advance taken during the year	25,00,000	18,00,000	14,00,000	29,00,000
	c) Repaid during the Year	25,00,000	18,00,000	75,00,000	36,00,000
	d) Balance at the end of the year	--	--	22,00,000	83,00,000

34. Earning per Share :

	31.03.2018	31.03.2017
Net Profit/(Loss) as per Profit & Loss Account	56,41,836	83,94,508
Net Profit/(Loss) attributable to Equity Shareholders	56,41,836	83,94,508
No. of Equity Shareholders	1,25,000	1,25,000
Earning Per Share (Of Rs.10/-each) basic & diluted	45.13	67.16

35. Raw Material Produced & Consumed – Green Leaf (in Kgs) 50,57,614 52,86,870

36.	<u>Finished Goods (Quantity in Kgs)</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
	Opening Stock of Tea	81,348	1,68,696
	Actual Production of Tea	11,84,562	12,49,367
	Sale of Tea	10,67,338	13,23,144
	Samples, Garden use, shortage etc.	10,437	13,571
	Closing Stock of Tea	1,88,135	81,348
37.	<u>Contingent Liabilities & Commitments (not provided for) :</u>		
	a) Claim against company not acknowledge as debt :		
	Income Tax for the Asst Year 2013-2014 CIT (Appeals)	29,68,410	29,68,410
	Income Tax for the Asst Year 2014-2015 CIT (Appeals) (Disallowed by the authorities and challenged by the Company)	4,91,480	4,91,480
38.	Estimated amount of contract remaining to be executed on Capital Account and not provided for	NIL	35,00,000
39.	Loan to Body Corporate Rs. 38,20,990/- (P. Year Rs. 38,20,990/-) relates to a party against whom company has filed recovery suit. No interest income has been recognised thereon, though claimed under suit as a measure of abundant precaution in due adherence of AS-9.		
40.	The Company operates in a single business segment i.e. tea and hence, no further disclosure is required to be made on segment reporting.		
41.	The dues related to Interest on Provident Fund amounting to Rs. 69,17,587/- in respect of Bormah Jan Tea Estate pertaining to the period from 01-05-2003 to 28-02-2010. The payment of which will be made into 20 equal monthly installments as per approval granted by the Provident Fund authorities. The installments starts from October 2016, 18 installments amounting to Rs.62,45,822/- has fallen due till end of the financial year and has been paid within the due date. Remaining amount of dues amounting to Rs. 6,71,765/- will be paid and provided as & when the installments fall due.		
42.	At the Board of Directors meeting dated 12.03.2015, a scheme of amalgamation of the Co. with the Teesta Valley Tea Co. Ltd. W.e.f. 01.04.2014 has been approved. The Scheme is subject to the approval of the Hon'ble NCLT - Kolkata. Pending the approval, the Management considers the Company as a going concern.		
43.	Lease Rental paid to Government of Assam is based on prevailing rate and has been debited to Statement of Profit & Loss amounting Rs.5,40,003/- (P/Y Rs. 6,15,949/-). The decision of any incremental in future is based on decision of Government of Assam. Other operating lease are on lease rental at payment basis without definite tenure and incremental clause.		

44. Confirmations for the balances shown under long term and short term loans & advances, current liabilities, Trade payables, Trade receivables, subsidey Receivables and other current assets have been sought from the respective parties. Consequential adjustments shall be done on the receipt of the same. In the opinion of the management, the value of current assets, loans and advances on realisation in the ordinary course of the business, will not be less than the value at which these are stated in the balance sheet.
45. Miscellaneous Expenditure under Note No. 32 includes revenue expenditure on research and development Rs. 4,20,368/- (P.Y. Rs. 3,47,452/-) incurred towards subscription to Tea Research Association.
46. The Board of Directors have not recommended the any dividend for the financial year 2017-2018.
47. Expenditure in Foreign Currency – NIL (Previous Year – NIL)
48. Earnings in Foreign Currency - NIL (Previous Year – NIL)
49. C I F value of Import – NIL (Previous Year – NIL)
50. Entire Consumption is indigenously procured.
51. **First time adoption of Ind AS :**
 - i) **Transition to Ind AS :** These are the Company's first financial statements prepared in accordance with Ind AS.
An explanation of how the transition from previous GAAP to Ind AS has affected to company's financial position, financial performance and cash flows is set out in the following tables and notes.
Exemptions and Exception availed : Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

The Company as prepared opening Balance Sheet as per Ind AS as on 1st. April 2016 (transition date) by :
 - a) by recognising all assets and liabilities whose recognition is required by Ind AS
 - b) not recognized all assets and liabilities which are not permitted by Ind AS
 - c) reclassified items from previous generally accepted accounting principle to Ind AS as required, and
 - d) applying Ind AS measurement of recognized assets and liabilities
 - ii) Ind AS 101 has mandatorily made certain exemptions and allows first time adopter exemption from retrospective application of certain requirements under Ind AS.
 - iii) Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from specific date prior to transition date. This provides relief from full retrospective application that would require restatement of all business combination prior to transition date.

- iv) As permitted by Ind AS 101 company has elected to continue with net carrying costs under previous GAAP for all items of property, plants & equipments. Same election has been made in respect of intangible assets also. That cost had been adopted as deemed cost under Ind AS as on date of transition.
- v) Under previous GAAP no non current investments were stated at cost under Ind AS equity instruments have been classified as fair value to other comprehensive Income. Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS.
The company has elected to apply this exemption for its investment in equity instruments.
- vi) There were no significant reconciliation items between cash flows prepared under Indian GAAP and those prepared under Ind AS.

52. Capital Management

The Company's policy focuses on maintenance of stable and strong capital base so as to maintain investors creditors and market conditions to sustain future developments and growth of the business in order to maintain the capital base of the company as a going concern. The return on capital as well as dividend to the shareholders of the company.

53. Fair Value hierarchy :

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

Particulars	Fair Value Hierarchy (Level)	Fair Value as at 31 st March 2018	Fair Value as at 31 st March 2017	Fair Value as at 1 st April 2016
Financial Assets :				
Measured at Fair Value through FVTOCI :				
Equity Instruments (Quoted)	Level 1	83,550/-	1,25,115/-	1,25,115/-
Equity Instruments (Unquoted)	Level 2	6,76,294/-	7,05,806/-	7,14,165/-

54. Fair Value measurements for biological assets other than bearer plants :
The following table gives the information about how the fair value of the biological assets are determined :

Biological Assets	As at 31 st March 2018	As at 31 st March 2017	As at 1 st April 2016	Fair Value Hierarchy (Level)	Valuation techniques and key Inputs
Unharvested Tea Leaves	3,34,64,934/-	2,19,98,271/-	1,18,89,807/-	Level 2	Fair Value is being arrived at based on the observable market prices of made tea adjusted for manufacturing costs. The same is applied on quantity of the tea leaves unharvested using plucking averages of various fields.

55 **Financial Risk Management**

The company's financial risk management is integral part of how to plan and execute its business strategies and its risk policies are monitored by the Board. The companies activities to expose to varieties of risks such as credit risk, liquidity risk and market risks accordingly frame its policies to minimize the adverse effects.

Credit Risk : 'Credit risk is the risk that counter party will not meet its obligation to a financial loss of the company. The company has its policies to limits its exposure to credit risk arising from outstanding receivables from the Customers, review its payment terms, credit limits of each customers Periodically. Company sales its products through e-auction controlled by Tea Board of India where the credit risk is minimal. For sale to private parties trade advances are obtained in majority cases alongwith the customer's purchase order.

Liquidity Risk

'Liquidity risks is the risk that the company may face its obligation to timely re payments its credit facilities. The company closely monitors its cash flow and ensuring timely Collections of its receivables as well as – 'movements of inventories.

The table below summaries the maturity profile of its liabilities.

	<u>31.03.2018</u>	<u>31.03.2017</u>
	(Rs. In Lakhs)	(Rs. In Lakhs)
<u>'Payable on demand/within a year'</u>		
'Borrowing – Secured	1196.37	1192.99
'Trade Payables	497.88	403.17
'Other Financial Liabilities	126.41	152.78
'Other Current Liabilities	825.40	431.81
Total-A	2646.06	2180.75
<u>'Payable on 1 to 5 years'</u>		
'Borrowing – Secured	50.00	90.97
Total-B	50.00	90.97
Total – (A+B)	2696.06	2271.72

Market/Price Risk :Market risk is the risks of fluctuation of fair value of its products, since Company's business is agriculture in nature, adverse, weather condition, demand/supply gap and interest rate may effects its cash flow, so company monitors and changes its exposures as well as sales strategies.

Interest Risk : 'The company's interest rate on bank borrowings are at variable rate based on MCLR. So, any variation in MCLR may effect the borrowing cost.

56. **Securities encumbaral with Banks :**

Buildings	305.13	279.21
Plant & Machinery	58.10	57.82
Bearer Plants	1520.69	1506.17
Trade Receivables	4.66	—
Inventories	794.22	295.77

57. Disclosure pursuant to SEBI's (Listing Obligations and Disclosure Requirements) Regulations, 2015 – NIL (Previous Year – NIL)
58. Reconciliation of items of Balance Sheet, Statement of Profit and Loss Account, Equity and Cash Flow under Previous I-GAAP and IND AS as at 1st April 2016 (Transition Date) and as at 31st March 2017- As per Annexure A.
59. Figures for the previous year have been re-classified and re-grouped wherever necessary and all figures have been rounded off to nearest rupee unless stated otherwise.

For and On Behalf of
B. C. KUNDU & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 301007E

For and On Behalf of Board of Directors

A.MUKHOPADHYAY
PARTNER
MEMBERSHIP NO. 062465
Place : Kolkata

Bharat Bajoria	Mudit Bajoria	U K Rungta	Amita Diwan
Mg. Director	Directors	C F O	Co. Secretary
DIN: 00109241	DIN: 00015402		

This 30th day of May, 2018

	ANNEXURE - A					
	ASSETS					
	As at 1st April, 2016 - IGAAP	Ind AS Adjustments at Date of Transition	As at 1st April, 2016 - Ind AS	As at 31st March, 2017 - IGAAP	Ind AS Adjustments 16-17	As at 31st March, 2017 - Ind AS
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
NON-CURRENT ASSETS						
Property, Plant and Equipment	293,419,246.00	4,160,730.00	297,579,976.00	310,993,698.00	(501,849.00)	310,491,849.00
Capital Work-In-Progress	150,000.00	2,541,272.00	2,691,272.00	5,179,469.00	-	8,421,044.00
Intangible Assets	441,690.00	-	441,690.00	347,190.00	-	347,190.00
Biological Assets other than Bearer Plants	-	11,889,807.00	11,889,807.00	-	21,998,271.00	21,998,271.00
Financial Assets						
i Investments	852,976.00	(13,696.00)	839,280.00	852,976.00	(22,055.00)	830,921.00
ii Fixed Deposits with Banks/(Maturing after 12 months)	-	-	-	-	-	-
Other Non Current Assets	6,203,915.00	-	6,203,915.00	6,264,994.00	-	6,264,994.00
Deferred Tax Assets (Net)	498,453.00	(498,453.00)	-	1,291,484.00	(1,291,484.00)	-
CURRENT ASSETS						
Inventories	55,694,410.00	-	55,694,410.00	35,460,902.00	-	35,460,902.00
Financial Assets						
i Trade Receivables	3,371,316.00	-	3,371,316.00	1,817,546.00	-	1,817,546.00
ii Cash and Cash Equivalents	1,396,213.00	-	1,396,213.00	2,544,937.00	-	2,544,937.00
iii Bank balances other than Current Tax Assets	-	-	-	-	-	-
Other Current Assets	37,820,357.00	(6,702,002.00)	31,118,355.00	40,773,681.00	(7,721,583.00)	33,052,098.00
Non-Current Assets classified as held for sale	-	-	-	-	-	-
Total Assets	399,848,576.00	11,377,558.00	411,226,234.00	405,526,877.00	15,702,875.00	421,229,752.00

	As at 1st April, 2016 - IGAAP	Ind AS Adjustments at Date of Transition	As at 1st April, 2016 - Ind AS	As at 31st March, 2017 - IGAAP	Ind AS Adjustments 16-17	As at 31st March, 2017 - Ind AS
EQUITY AND LIABILITIES						
EQUITY						
Equity Share Capital	1,250,000.00	-	1,250,000.00	1,250,000.00	-	1,250,000.00
Other Equity	175,101,097.00	(1,327,942.00)	173,773,155.00	176,953,954.00	4,981,328.00	181,935,287.00
LIABILITIES						
NON-CURRENT LIABILITIES						
Financial Liabilities						
I Borrowings	24,375,003.00	-	24,375,003.00	9,097,227.00	-	9,097,227.00
II Other financial liabilities	-	-	-	-	-	-
Deferred Tax Liabilities (Net)	-	12,931,270.00	12,931,270.00	-	10,871,994.00	10,871,994.00
Other Non Current Liabilities	-	-	-	-	-	-
CURRENT LIABILITIES						
Financial Liabilities						
I Short Term Borrowings	112,910,694.00	-	112,910,694.00	119,299,741.00	-	119,299,741.00
II Trade Payables	34,584,898.00	-	34,584,898.00	40,317,211.00	-	40,317,211.00
III Other Financial Liabilities	51,401,214.00	-	51,401,214.00	58,458,297.00	-	58,458,297.00
IV Short Term Provisions	225,670.00	(225,670.00)	-	150,447.00	(150,447.00)	-
	-	-	-	-	-	-
Total Equity and Liabilities	399,848,576.00	11,377,658.00	411,226,234.00	405,526,877.00	15,702,875.00	421,229,752.00

THE BORMAH JAN TEA COMPANY (1936) LIMITED

CIN No. L01132WB1936PLC008535

Reconciliation of Statement of Profit & Loss

	For the year ended 31st March, 2017 - I GAAP(Rs.)	Ind AS Adjustments 16- 17 (Rs.)	For the year ended 31st March, 2017 - Ind AS (Rs.)
INCOME			
Revenue from Operations	258,016,815.00	(155,588.00)	257,861,227.00
Other Income	-	155,588.00	155,588.00
Total Income	258,016,815.00	-	258,016,815.00
EXPENSES			
		-	
Changes in Inventories of Finished Goods	11,266,960.00	-	11,266,960.00
Changes in Biological Assets	-	(10,108,464.00)	(10,108,464.00)
Employee Benefits Expense	143,180,904.00	-	143,180,904.00
Finance Costs	15,142,383.00	-	15,142,383.00
Depreciation and Amortisation Expense	11,891,526.00	6,116,348.00	18,007,874.00
Other Expenses	73,990,276.00	-	73,990,276.00
Total Expenses	255,472,049.00	(3,992,116.00)	251,479,933.00
Profit before Exceptional Items and Tax	2,544,766.00	3,992,116.00	6,536,882.00
Exceptional Items	-	-	-
Profit before Tax	2,544,766.00	3,992,116.00	6,536,882.00
Tax Expense:			
Current Tax	200,000.00	-	200,000.00
Mat Credit Entitlement	-	-	-
Deferred Tax	(793,031.00)	(1,264,595.00)	(2,057,626.00)
Profit for the year	3,137,797.00	5,256,711.00	8,394,508.00
Other Comprehensive Income			
Items that will be reclassified to profit/(loss)			-
Tax relating to items that will be reclassified to profit/(loss)			-
Items that will not be reclassified to profit/(loss)		8,359.00	8,359.00
Tax relating to items that will not be reclassified to profit/(loss)		(1,649.00)	(1,649.00)
Total Other Comprehensive Income for the period		6,710.00	6,710.00
Total Comprehensive Income for the period	3,137,797.00	5,263,421.00	8,401,218.00

THE BORMAH JAN TEA COMPANY (1936) LIMITED

CIN No. L01132WB1936PLC008535

Reconciliation of Equity

Particulars	As at 31st March 2017	As at 1st April 2016
Total Equity (Shareholder's Fund) under previous GAAP	178,203,954.00	176,351,096.00
Adjustments for :		
Loss on Fair Valuation of Investments	(22,055.00)	(13,696.00)
Income Tax relating to Loss on Fair Valuation of Investments	1,649.00	-
Adjustment of Change in Biological Assets	11,889,807.00	11,889,807.00
Deferred Tax Impact on IND AS adjustments	(13,429,723.00)	(13,429,723.00)
Adjustment in Revaluation Reserve	1,134,492.00	-
Profit for the year	5,256,711.00	-
Equity Dividend Paid	125,000.00	187,500.00
Tax on Equity Dividend	25,447.00	38,170.00
Total Adjustment to Equity :	4,981,328.00	(1,327,942.00)
Total Equity under IND AS	183,185,282.00	175,023,154.00

THE BORMAH JAN TEA COMPANY (1936) LIMITED

CIN No. L01132WB1936PLC008535

Effect of IND AS adoption on the statement of Cash Flow for the year ended 31st March 2017.

Particulars	Previous GAAP (Rs.)	Ind AS Adjustments (Rs.)	IND AS (Rs.)
Net Cash flow from Operating Activities	60,685,753.00	(1,101,186.00)	61,786,939.00
Net Cash flow from Investing Activities	(35,388,058.00)	1,019,580.00	(36,407,638.00)
Net Cash flow from Financing Activities	(24,096,970.00)	133,607.00	(24,230,577.00)
Net increase (decrease) in Cash and Cash equivalents	1,200,725.00	52,001.00	1,148,724.00
Cash & cash equivalents at the beginning of the period	1,404,312.00	8,099.00	1,396,213.00
Cash & cash equivalents at the end of the period	2,605,037.00	60,100.00	2,544,937.00