THE TELOIJAN TEA COMPANY LIMITED

CIN : L0132WB1922 PLC004451

- **Directors :**
  MRS. SHOBHA DEVI PODDAR
  MR. ARVIND PODDAR
  MR. DEVVRAT PODDAR
  MR. YASH VARDHAN AGARWALLA

- **Company Secretary**
  Mr. NIRAJ SHARMA

- **Auditors :**
  G. BASU & CO.
  Chartered Accountants

- **Bankers**
  STATE BANK OF INDIA

- **Garden :**
  TELOIJAN TEA GARDEN
  P. O. MORANHAT
  DIBRUGARH

- **Registered Office :**
  'DIAMOND HERITAGE'
  14th Floor, Suite No. 1401 16, STRAND ROAD
  KOLKATA - 700 001
  Tel. No. : 033-6645 1233
  E-mail : accounts@teloijan.com

NOTICE

Notice is hereby given that the Annual General Meeting of **The Teloijan Tea Company Limited** will be held at "Wardley House", 25, Swallow Lane, Kolkata- 700001 on Wednesday the 30th September, 2026 at 11-00 A.M. for the following purpose.

ORDINARY BUSINESS

1. To consider and adopt the Profit and Loss Account for the year ended 31st March 2026 the Balance Sheet as at that date and the Reports of Directors and Auditors thereon.

2. To consider declaration of dividend by the Company, as recommended by the Board of Director for the Financial year ended 31st March, 2026.

3. To appoint a Director in place of Smt. Shobha Devi Poddar who retires by rotation, but being eligible, offers herself for re-appointment.

4. To appoint a Director in place of Arvind Poddar who retires by rotation, but being eligible, offers himself for re-appointment.

NOTES

The Register of the Members of the Company will be closed from 28th September 2026 to 30th September 2026 both days inclusive.

A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote in his stead. A Proxy need not be a member of the Company.

Dividend if declared at the Meeting will be paid to those members whose names appear in the Register of members of the Company on 30th September 2026.

Registered Office :
``Diamond Heritage"
16, Strand House
Kolkata - 700 001
Dated: 5th day of September, 2026

By Order of the Board
For **THE TELOIJAN TEA COMPANY LIMITED**
ARVIND PODDAR
Directors
(DIN - 00871364)

DIRECTOR'S REPORT

Dear Shareholders,

We submit herewith our report on the working of the Company with audited Accounts For the year ended 31st March 2026

FINANCIAL RESULTS

	Rs.(in Thousand)
Revenue from operation	3369337.47
Profit before finance cost, Depreciation and Tax	46099.34
Less: (i) Finance Cost	30056.56
(ii) Depreciation	3697.17
Profit before Tax	**12345.61**
Profit after Tax	**12345.61**
Which the Director recommended to be dealt with as follows:-	
Kept in Profit & Loss Account	12345.61

SHARE CAPITAL

During the year ended 31st March, 2026 there is no change in the issue and subscribed capital of your Company. The outstanding capital as on 31st March, 2026 is Rs.17.94 Lacs comprising of Rs.179400 equity Shares of Rs.10/- each.

CROP: The total Tea made by the company for the period ended 31st March 2026 was 19,52,918 kgs. This has been disposed of at an average of Rs.202.72 per kg. Last four years comparative figures are given below:-

Season	Crop in (Kgs)	Average price realised per kg. (in Rs.)
2021-22	30,71,625	163.04
2022-23	18,97,676	190.43
2023-24	17,91,086	180.61
2024-25	18,80,915	211.72

ESTIMATE

During the year 2025-26 the company envisages a crop of 20,00,000 kgs at its own Garden.

WORKING RESULT:

Your Company produced 19.53 lac kgs. during the year against 18.80 lacs kgs. last year. Own garden crop to date is behind

EXPORT:

The export sales of the company has slightly decreased in the year. The F.O.B. value of tea export for the year is Rs.229.77 lacs compared to Rs.266.88 lacs in the previous Year. In the current year the Company is trying to secure good order for export & is hopeful to improve on last years performance.

LISTING AGREEMENT WITH STOCK EXCHANGE:

Pursuant to requirement of Listing Agreement, the Company declares that its scripts are listed on Stock Exchange at Kolkata. The Company confirms that it has paid annual Listing fees to Kolkata Stock Exchange up to the year 2026-2027.

EQUITY DIVIDEND

The Board recommends dividend @0.60 per equity share of Rs.10/- each (Previous Year-Rs.0.60 per equity share) for the financial year ended 31st March, 2026. The total outgo on this account will be Rs.1,07,640/- including dividend distribution tax.

PARTICULARS OF LOAN GURANTEES OR INVESTMENT

Details of Loan, Guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013, are given in the notes to the financial statements.

EXTRACT OF THE ANNUAL RETURN

Pursuant to section 92 (3) of the Companies Act 2013(the Act) and Rules12(1) of the Companies

(Management and Administration) Rules 2014, the details forming part of the extract of the Annual Return in the form MGT 9 is annexed herewith as Annexure No.-'B'

DETAILS OF BOARD MEETING

During the year under review, the Board of Directors had met 7 times.

DIRECTORS RESPONSIBILITY STATEMENT:

The Board acknowledge the responsibility for ensuring compliance with provision of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 and Clause 49(III)(D) (4)(a) of the Listing Agreement with the Stock Exchange for the year ended 31st March 2026 and state that:

(i) In the preparation of the annual accounts, the applicable accounting standards had been followed;

(ii) 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 and loss of the Company for that period;

(iii) 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;

(iv) The Directors had prepared the annual accounts for on a going concern basis;

(v) The Directors had laid down internal financial controls to be followed by the Company. Such internal financial controls were adequate and operating effectively.

(vi) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANACTIONS

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis.Hence there is no information to be provided as required under section 134(3) (h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014.

Your Directors draw attention of the members to Note no 37.02 to the financial statement which set out related party disclosures.

AUDITORS

M/s G. Basu & Co., Chartered Accountants were appointed as Statutory Auditors for a period of 5 successive financial years (F.Y. 2023-24 to F.Y. 2027-28). No ratification of their appointment in required as per notification dated May 7th 2018 issued by Ministry of Corporate Affairs.

AUDITOR'S REPORT & ACCOUNTS

All notes to the Accounts referred to in the Auditors' Report are self -explanatory and therefore do not call for any further comments.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of section 204 of the Companies Act 2013 and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Puja Pujari & Associated Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report does not give any adverse remark. The report of Secretarial Auditor is annexed to this report.

INTERNAL AUDITOR

M/s C Goutam & Associates, Chartered Accountants has been appointed as an Internal Auditor as per Section 138 of the Companies Act, 2013 to conduct Internal Audit for financial year 2025-2026.

PARTICULARS OF EMPLOYEES:

Industrial relations in the Company continued to be cordial and satisfactory. During the year no employee was covered under the provisions of Section 197 of the Companies Act.2013, read with Rules, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARING AND OUT GO

Statement pursuant to the provisions of section 134 (3)(m) of the Companies Act 2013 read with Rules 8(3) of the Companies (Accounts) Rules 2014 is annexed herewith as Annexure-'A'.

Internal Financial Control (IFC) with reference to the financial statement (pursuant to Rule 8(5)(viii) of the Companies (Accounts) Rules 2014)

The Company has following system and processes in so as to implement effective and robust internal financial controls:

Policies/Guidelines: Key Policies are defined understood and enforced in the organization.

Operating Procedures: Clearly defined, detaild and harmonized procedures have been devised and implemented across the organization.

Technology: The Company has adopted and implemented latest technology for managing its affairs by way of using various softwares various processes in its plant,I&D and Corporate office. Effective use of technology will help in minimization of risks and timely detection of frauds/malpractices in the organization.

Behaviour: The cultural of compliance with laid down guidelines and procedures is evident through the action and behaviour of individuals and teams.

Clearly defined roles and responsibillties: Roles and responsibilities are clearly defined for each and every employee of the Company. It helps the employees in understanding and adhering to the applicable systems and processes.

Although there are sufficient/appropriate internal financial control measures and risk management system in place, however, considering fast changing business environment, the Company has been trying to upgrade and implement more robust processes and up to date practices in the organisation.

APPRECIATION:

Your Directors wish to place on record their appreciation of the devoted services of Employees at all levels and their gratitude to the Banks for their co- operation.

DIRECTORS

Smt.Shobha Devi Poddar retires by rotation but being eligible offers herself for reappointment, and Sri. Arvind Poddar retires by rotation but being eligible offers himself for reappointment.

"Diamond Heritage"
16, Strand Road,
Kolkata -700001
Dated 5th September, 2026

For and on behalf of the Board of Directors.

SHOBHA DEVI PODDAR	ARVIND PODDAR	DEVVRAT PODDAR	YASH VARDHAN AGARWALLA
(DIN 07143273)	(DIN :- 00871364)	(DIN :- 03490135)	(DIN 08562854)
Director	Director	Director	Director

ANNEXURE TO THE DIRECTORS' REPORT
ANNEXURE "A"

1. **CONSERVATION OF ENERGY:**

(a) Energy Conservation measures taken.

Regular replacement of old equipment by energy efficient equipment.

(b) Installation of New Panel Board and Automatic Voltage Regulator machine for Reduction of consumption of energy and Installation of Solar Power Generating system.

(c) Impact of the measures at (a) and (b) above for reduction of energy onsumption and Consequent impact on the cost of production of goods.

A. Power and fuel consumption:

	Current year ended 31.3.2026	Previous year ended 31.3.2025
1. Electricity		
(a) Purchased Unit (Kwh)	1408801	1416106
Total amount (Rs.)	14340949	14790285
Rate /Unit (Rs.)	10.18	10.11
(b) Own Generation:		
(i) Through Diesel Generator Unit (Kwh)	1415	9028
Unit per Lit of Diesel Oil	1.38	1.92
Cost /Unit (Rs.)	124.66	46.87
(ii) Through Gas Generator Unit (Kwh)	52294	51733
Cost/Unit (Rs.)	11.43	10.90
2. Other -Gas		
Quantity (Kgs.)	Not ascertainable	Not ascertainable
Total Cost (Rs.)	25491556	23435213
Rate/SCM (Rs,)	22.89	23.08

B. Consumption per Unit of Production:

Products - Tea (Kgs)	1952918	1880458
Electricity- Units	0.72	0.81
Others- Gas (Rs.)	13.05	13.46

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

1. Efforts in brief, made towards technology absorption, adaptation and innovation (i) Installation of Colour Sorter System	Technical advisers in various fields are engaged
2. Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution etc.	Improvement in production and Increase in production Prices.
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.	No Technology imported.

FOREIGN EXCHANGE EARNINGS AND OUTGO

(1) Foreign Exchange Earnings - Rs.229.77 Lacs

(2) Foreign Exchange outgo - Rs. Nil

"Diamond Heritage"
16, Strand Road,
Kolkata -700001
Dated 5th day of September, 2026

For and on behalf of the Board of Directors.

SHOBHA DEVI PODDAR	ARVIND PODDAR	DEVVRAT PODDAR	YASH VARDHAN AGARWALLA
(DIN 07143273)	(DIN :- 00871364)	(DIN :- 03490135)	(DIN 08562854)
Director	Director	Director	Director

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2026

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L01132WB1922PLC004451
ii)	Registration Date	18/03/1922
iii)	Name of the Company	THE TELOIJAN TEA COMPANY LIMITED.
iv)	Category / Sub-Category of the Company	Manufacturing & Trading in Teas.
v)	Address of the Registered office and contact details	16,Strand Road, Kolkata-700 001 Tel: 91 33 6645 1233/66451224, Fax: 91 33 66451236 E-mail: accounts@teloijan.com Web site: www.teloijan.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent	Niche Technologies Private Limited 7th Floor, Room No. - 7A & 7B 3A, Auckland Place Kolkata - 700 017 Tel: 9830659635 / 8240374 E-mail: nichetechpl@nichetechpl.com

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 & Description of main products / services	NIC Code of the Product /service	% to total turnover of the Company
1.	Tea Plantation	01271	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl.No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	%. of shares held	Applicable Section
1.	N.A.				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
(a) Individual/HUF	99421	21505	120926	67.406	99421	21505	120926	67.406	-
(b) Central Govt.									
(c) State Govt.(s)									
(d) Bodies Corp.									
(e) Banks/FI									
(f) Any Other									
Sub-total (A) (1):-	**99421**	**21505**	**120926**	**67.406**	**99421**	**21505**	**120926**	**67.406**	**-**
2) Foreign									
(a) NRIs- Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
(b) Other - Individuals									
(c) Bodies Corp.									
(d) Banks/FI									
e) Any Other									
Sub-total(A) (2)									
Total shareholding of Promoter									
(A)= (A)(1)+(A)(2)	99421	21505	120926	67.406	99421	21505	120926	67.406	-
B. Public Shareholdings									
1. Institutions									
(a) Mutual Funds	NIL	NIL	NIL		NIL	NIL	NIL	NIL	NIL
(b) Banks/FI	NIL	1500	1500	0.836	NIL	1500	1500	0.836	NIL
(c) CentrialGovt									
(d) State Govt(s)									
(e) Venture Capital Funds									
(f) Insurance Companies	12800	100	12900	7.191	12800	100	12900	7.191	NIL
(g) FIIs									
(h) Foreign Venture Capital Funds									
(i) Other (Specify)									
Sub-total (B)(1):-	**12900**	**1600**	**14400**	**8.027**	**12900**	**1600**	**14400**	**8.027.**	**Nil**

Category of Shareholder	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	1000	4700	5700	3.178	1000	4700	5700	3.178	Nil
(ii) Overseas	Nil	600	600	0.334	Nil	600	600	0.334	Nil
(b) Individual									
(i) Individual shareholders holdings nominal share capital up to Rs. 1 Lakh	2300	35474	37774	21.056	2300	35474	37774	21.056	-
(ii) Individual shareholders holding share capital in exces of Rs. 1 Lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c) Others (NRI/OCBs)									
Sub - total (B)(2)	**2300**	**35474**	**37774**	**21.056**	**2300**	**35474**	**37774**	**21.056**	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	16100	42374	58474	32.594	16100	42374	58474	32.594	-
(c) Shares held by Custodian for GDRs & ADR	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	115521	63879	179400	100	115521	63879	179400	100	-

ii) **Share Holding of Promoters :-**

Sl. No.	Name of the Shareholder	No. of Shares held at the beginning of the year			No. of shares held at the end of the year			% Change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encum-bered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encum-bered to total shares	
1.	Nand Kumar Poddar	9780	5.452	Nil	-	-	-	-5.45%
2.	Shobha Devi Poddar	35000	19.509	Nil	35000	19.509	-	-
3.	Arvind Poddar	30446	16.971	Nil	30446	16.971	-	-
4.	Shailja Poddar	31500	17.559	Nil	31500	17.559	-	-
5.	Devvrat Poddar	12100	6.745	Nil	21880	12.196	-	5.45%
6.	Arvind Poddar HUF	2100	1.171	Nil	2100	1.171	-	-
	Total	**120926**	**67.406**	**Nil**	**120926**	**67.406**	**Nil**	**0.00**

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

Sl. No.	Particulars	Name	Shareholding at the beginning of the year		Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during The year	
			No. of shares	% of total shares of the company			No. of Shares	% of total shares of the company
	At the beginning of the year		120926	67.406			120926	67.406
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)	NIL	NIL	NIL	NIL	-	NIL	NIL
	At the End of the year		120926	67.406			120926	67.406

iv. Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding		Date	Increase / Decrease in Share-holding	Reason	Cumulative Shareholding during the year (01.04.23 to 31.03.26)	
		No. of Shares at the beginning (01.04.24) /end of the year 31.03.25)	% of total shares of the Company				No. of shares	% of total shares of the Company
1	L.I.C of India	12900 12900	7.191 7.191	01.04.25 31.03.26	Nil	Nil Movement during the year	12900	7.191
2	Smt.Hulash Kanwar	8100 8100	4.515 4.515	31.04.25 31.03.26	Nil	Nil Movement during the year	8100	4.515
3	The Sarugaon Tea Co.Ltd	3800 3800	2.118 2.118	01.04.25 31.03.26	Nil	Nil Movement during the year	3800	2.118
4	The Bank of India	1900 1900	1.059 1.059	01.04.25 31.03.26	Nil	Nil Movement during the year	1900	1.059
5	Arvind Poddar HUF	2100 2100	1.171 1.171	01.04.25 31.03.26	Nil	Nil Movement during the year	2100	1.171
6	Mrs. Santanu Barua	1600 1600	0.891 0.891	01.04.25 31.03.26	Nil	Nil Movement during the year	1600	0.891
7	Sanjay Hazarika	1600 1600	0.891 0.891	01.04.25 31.03.26	Nil	Nil Movement during the year	1600	0.891
8	State Bank of India	1800 1800	1.003 1.003	01.04.25 31.03.26	Nil	Nil Movement during the year	1800	1.003
9	Mahendra Girdhari Lal	825 825	0.459 0.459	01.04.25 31.03.26	Nil	Nil Movement during the year	825	0.459
10	Ajai Kumar	900 900	0.501 0.501	01.04.25 31.03.26	Nil	Nil Movement during the year	900	0.501

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
A	**DIRECTORS :**				
1	Shobha Devi Poddar As on 01.04.2025 & 31.03.26	35000	19.509	35000	19.509
2	Arvind Poddar As on 01.04.2025 & 31.03.26	30446	16.971	30446	16.971
3	Devvrat Poddar As on 01.04.2025 & 31.03.26	12100	6.745	21880	12.196
A	**KEY MANAGERIAL PERSONNEL (KMP) :**				
1	Nand Kumar Poddar As on 01.04.2025 & 31.03.26	9780	5.452	-	-
2	Shailja Poddar As on 01.04.2025 & 31.03.26	31500	17.559	31500	17.559

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	190437.45	6000.00	-	196437.45
ii) Interest due but not paid		-		-
iii) Interest accrued but not due				
Total(i+ii+iii)	190437.45	6000.00	-	196437.45
Change in Indebtedness during the financial year				
• Addition	10671.29		-	10671.29
• Reduction	-	6000	-	6000
Net Change	10671.29	-		4671.29
Indebtedness at the end of the financial year		-	-	
i) Principal Amount	201108.74	-	-	201108.74
ii) Interest due but not paid				
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**201108.74**	-		**201108.74**

(vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of Managing Director/Whole-time Director/Manager				Total
		Shobha Devi Poddar, Director	Arvind Kumar Poddar, Whole time Director	Yash Vardhan Agarwalla Independent Director	Devvrat Poddar, Director	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	Nil	3600.00	-	2400.00	6000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961					
2.	Stock Option	-	-			
3.	Sweat Equity	-	-			
4.	Commission - as % of profit - others,specify...	-	-			
5.	Others, please specify (Fees for attending the Board Meetings) Total (A)	1.40 1.40	1.40 3601.40	1.40 1.40	1.40 2401.40	5.60 6005.60
	Ceiling as per the Act		The remuneration is well within the limits prescribed under the Companies Act, 2013			

B. Remuneration to other Directors :

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager						Total Amount (Rs.)
1.	**Independent Directors**							
	• Fee for attending board committee meetings	-	-	-	-	-	-	-
	• Commission	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-
	Total (1)							
2.	**Other Non-Executive Directors**							
	• Fee for attending board committee meetings	-	-	-	-	-	-	-
	• Commission	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-
	Total (2)	-	-	-		-	-	-
	Total (B) = (1 + 2)	-	-	-	-	-	-	
	Total Managerial Remuneration	-	-	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-	-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personel			
		CEO	Company Secretary	CFO	Total Amount (Rs.)
1.	**Gross salary**				
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act,1961.	-	570.00	-	570
	b) Value of perquisites u/s 17(2) of the Income Tax Act,1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act,1961	-	-	-	-
2.	Stock option -	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission-	-	-	-	-
5.	Other, please specify	-	-	-	
	Total	-	570	-	570

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			N I L		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			N I L		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			N I L		
Punishment					
Compounding					

IV. SHARE HOLDING PATTERN PATTERN (Equity Share Capital Breakup as percentage of Total Equity) as on 31.03.2026

(i) Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
(a) Individual/HUF	99421	21505	120926	67.406	99421	21505	120926	67.406	-
(b) Central Govt.									
(c) State Govt.(s)									
(d) Bodies Corp.									
(e) Banks/FI									
(f) Any Other									
Sub-total (A) (1):-	**99421**	**21505**	**120926**	**67.406**	**99421**	**21505**	**120926**	**67.406**	**-**
2) Foreign									
(a) NRIs- Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
(b) Other - Individuals									
(c) Bodies Corp.									
(d) Banks/FI									
e) Any Other									
Sub-total(A) (2)									
Total shareholding of Promoter									
(A)= (A)(1)+(A)(2)	**99421**	**21505**	**120926**	**67.406**	**99421**	**21505**	**120926**	**67.406**	**-**
B. Public Shareholdings									
1. Institutions									
(a) Mutual Funds	NIL	NIL	NIL		NIL	NIL	NIL	NIL	NIL
(b) Banks/FI	NIL	1500	1500	0.836	NIL	1500	1500	0.836	NIL
(c) CentrialGovt									
(d) State Govt(s)									
(e) Venture Capital Funds									
(f) Insurance Companies	12800	100	12900	7.191	12800	100	12900	7.191	NIL
(g) FIIs									
(h) Foreign Venture Capital Funds									
(i) Other (Specify)									
Sub-total (B)(1):-	**12900**	**1600**	**14400**	**8.027**	**12800**	**1600**	**14400**	**8.027.**	**Nil**

Category of Shareholder	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	1000	4700	5700	3.178	1000	4700	5700	3.178	Nil
(ii) Overseas	Nil	600	600	0.334	Nil	600	600	0.334	Nil
(b) Individual									
(i) Individual shareholders holdings nominal share capital up to Rs. 1 Lakh	2300	35474	37774	21.056	2300	35474	37774	21.056	-
(ii) Individual shareholders holding share capital in exces of Rs. 1 Lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c) Others (NRI/OCBs)									
Sub - total (B)(2)	2300	35474	37774	21.056	2300	35474	37774	21.056	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	16100	42374	58474	32.594	16100	42374	58474	32.594	-
(c) Shares held by Custodian for GDRs & ADR	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	115521	63879	179400	100	115521	63879	179400	100	-

Form No. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended 31st March, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members
THE TELOIJAN TEA COMPANY LIMITED
CIN: L01132WB1922PLC004451
Room no 1401, 14th floor,
Diamond Heritage 16 Strand road,
Kolkata, West Bengal, India - 700001

I have conducted the secretarial audit of the compliance of applicable statutory provision and the adherence to good corporate practices by **The Teloijan Tea Company Ltd** (hereinafter called the Company"). The 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that In my opinion, the Company has during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder but subject to the list of the regulations for which a separate annexure enclosed with this report and the Company has proper Board-processes arid compliance-mechanism in place to the extent and In the manner reported hereinafter.

AUDITOR'S RESPONSIBILITY

Maintenance of Secretarial Records is the Responsibility of the ·management of the Company. My responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial record as shown to me during the said audit and also based on the Information furnished to me by the officers and the agents of the company during the said audit.

I have followed the audit practices and processes as were appropriate to the best my understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed, provided a reasonable basis for my opinion. ·

I have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by various committees of the Company during the period under scrutiny. I have checked the Board process and compliance management system to understand and to form an. opinion

as to whether there is an adequate system of seeking approval of respective committees of the Board, member of the company and of other authorities as per the provisions of various statutes as mentioned hereinafter.

Wherever required I have obtained the management representation about the compliance of the laws, rules, regulations and happening of the events, etc.

The compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of compliance procedures on test basis.

My report is neither an assurance as to the future viability of the Company nor the efficacy for effectiveness or accuracy with which the management has conducted the affairs of the Company.

I have examined the books, papers. minute books, forms and returns filed and other records maintained by The Teloijan Tea Company Ltd for the financial year ended on March 31, 2026 according to the provisions of ·

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under;
5. The following Regulations and Guidelines proscribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
   a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   b. The Securities and Exchange Board of India. (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   c. The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
   d. The Securities and Exchange Board. Of India (issue of Capital and Disclosure Requirements) Regulations, 2009;
   e. The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that, having regard to the compliance system prevailing in· the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has specifically complied with provisions of the following ·Acts;

1. Food Safety and Standards Act,2006
2. Tea Act, 1953

3. Tea ·Waste Control Order,1959
4. Tea (Marketing)Control Order,2003
5. Tea (Distribution & Export) Control Order,2005
6. Plant Protection Code (Formulated by Tea Board of India)

To the extent of their applicability to the Company during the financial year ended on 31st March 2025.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc, as mentioned above subject to the annexure enclosed at the end.

i. In some cases the company has · not complied with the Provisions of Regulation and guidelines prescribed under the securities & Exchange Board of India Act, 1992. The trading of the Shares of the Company has been suspended in the Calcutta Stock Exchange and so fresh Agreement with the Calcutta Stock Exchange is yet to be executed by the Company.

I further report that the Board of Directors of the Company is duly constituted. No changes in the composition of the Board of directors took place during the financial year under report.

Adequate notice is given to all Directors to schedule the Board Meetings; agenda and related 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 meaningful participation at the meeting.

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

I further report that during the audit period there has not been any such activity having a major bearing othe Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Date : 05.09.2026
Place : Kolkata

For **PUJA PUJARI & ASSOCIATES**

Signature
PUJA PUJARI
(Proprietor)
UDIN-FO13102H001629750
Practicing Company Secretary
Membership No- 13102
C.P. No. 20171
Peer Review No- 3636/2023

"ANNEXURE - A" (TO THE SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026)

To

The Members

THE TELOIJAN TEA COMPANY LIMITED

CIN: L01132WB1922PLC004451

Reg. office: Room No. 1401, 14th Floor, Diamond Heritage

16, Strand Road, Kolkata- 700001, West Bengal, India

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

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the Audit practices and processes as and where 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 that were followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the 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.
7. The Non compliances by the company during the year under various regulations and rules as mentioned in the report are separately attached with this annexure as Penalty sheet A

For **PUJA PUJARI & ASSOCIATES**
Signature
PUJA PUJARI
(Proprietor)
UDIN-FO13102H001629750
Practicing Company Secretary
Membership No- 13102
C.P. No. 20171
Peer Review No- 3636/2023

Date : 05.09.2026
Place : Kolkata

INDEPENDENT AUDITOR'S REPORT

To

The Members of,
THE TELOIJAN TEA COMPANY LIMITED
Report on the Audit fo the Financial Statement of The Teloijan Tea co. Ltd.

QUALIFIED OPINION

We have audited the accompanying financial statements of **THE TELOIJAN TEA CO. LTD.** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the statement of profit and loss (including other comprehensive income), the statement of changes in Equity and the cash flow statement for the year on that date, and a summary of Material accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

In our opinion and to the best of information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2026, the profit, comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

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

Capital base of the company enjoins compliances of Corporate Governance Clause as laid down by SEBI (LO & DR) Regulation 2015 which is yet to be implemented.

Focus of Emphasis

We hereby draw attention of note no.34.2 without qualifying to the effect of non confirmation

of balances from parties to current assets and liabilities.

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the Key Audit Matter
A. Revenue Recognition Revenue for the company consists primarily of sale of products. Revenue from the sale of products is recognized at the moment when performance obligation of the underlying products have been completed. Further, the company focuses on revenue as a key performance measure. Therefore, revenue was our area of focus included whether the accruals were misstated and appropriately valued, and whether the significant transactions had been accurately recorded in the Statement of Profit and Loss. Replantation subsidies are recognized on Cash basis due to uncertainty of realizations.Whether this has been done as and when required. Refer corresponding note for amounts recognized as revenue from sale of products. **B. Litigations and claims -provisions and contingent liabilities** As disclosed in Notes No.33.1 detailing capital commitment, the company is involved in direct, indirect tax and other litigations ('litigations') that are pending with different statutory authorities. Whether a liability is recognized or disclosed as a contingent liability in the financial statements is inherently judgmental and dependent on a number of significant assumptions and assessments. The amounts involved are potentially significant and determining the amount, if any, to be recognized or disclosed in the financial statements, is inherently subjective	**Our key procedures included the following:** a) Assessed the appropriateness of the company's revenue recognition accounting policies, by comparing with the applicable accounting standards; b) Tested the operating effectiveness of the general IT control environment and key IT application controls over recognition of revenue. c) Performed test of details: Agreed samples of sales to supporting documentation and approvals; and d) Performed focused analytical procedures: Compared the revenue for the current year with the prior year for variance/ trend analysis and where relevant, completed further inquiries and testing to corroborate the variances by considering both internal and external benchmarks, overlaying our understanding of industry; and e) Considered the appropriateness of the company's description of the accounting policy, disclosures related to revenue and whether these are adequately presented in the financial statement. (f) Replantation is being done as and where it is required irrespective of the fact of subsidy is received. **Our key procedures included the following:** ● Assessed the appropriates of the company's accounting policies, including those relating to Capital commitments available to us based on accounts. ● As per information, the company at present has no pending litigation on any issue.

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

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

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the companies in accordance with the IndAS and other accounting principles generally accepted in India. The respective Board of Directors of the companies are also responsible for

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether d fraud or error, design and perform audit procedures responsive to those risks, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not dete a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal co
- Obtain an understanding of internal financial controls relevant to the audit in order to design procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act,

  we are also responsible for expressing our opinion on whether the Company which has compa incorporated in India, has adequate internal financial controls system in place and the opera effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accoun estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accoun and, based on the audit evidence obtained, whether a material uncertainty exists related to event conditions that may cast significant doubt on the ability of the Group to continue as a going conce If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of auditor's report. However, future events or conditions may cause the company to cease to contin as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including th disclosures, and whether the financial statements represent the underlying transactions and even in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities business activities within the company to express an opinion on the financial statements. We a responsible for the direction, supervision and performance of the audit of the financial statements such entities included in the financial statements.

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

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

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

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

Emphasis of other Matter

We hereby underscore without qualifying that the management has not provided for Rs.12918.74 thousand against sundry debtors exceeding the period barred by time limitation in acceptation of realization of same based on negotiation in process as stated to us. (Note -7)

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.

   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Act with Companies Act (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure 1". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act read with schedule V of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the

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

i. As per information there is no pending appeal in respect of any judicial case.

ii. The company has not entered into long term contracts or derivative contracts.

iii. There is no case where the amount is to be transferred to the Investor Education and Protection Fund by the company.

(iv) (a) Management has represented that to the best of its knowledge and belief no funds other than those disclosed in accounts has been advanced or loaned or invested by the Company to or in any other person or entity including foreign entity with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entity identified in any manner whatsoever by or on behalf of Company or providing any guarantee, security or the like on behalf of the ultimate beneficiary.

(b)The management has represented that to the best of its knowledge and belief no funds other than those disclosed in the notes has been received from any person or entity including foreign entity with the understanding that the Company shall directly or indirectly lend or invest in other persons or entity identified in any manner whatsoever by or on behalf of funding party or provide any guarantee, security or the like on behalf of funding party.

(c) During application of Audit procedure as being considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under (a) and (b) above contain any material mis-statement.

(v) Dividend for 2023-2024 Rs.107.64 (in thousands) had been paid in the current year. No dividend for the financial year 2025-2026 has been declared.

(vi) Based on our examination which include test checks, the company has used accounting Software for maintaining its books of account which, along with change log management, have a feature of recording audit trail (edit log) facility and the same has

been operated throughout the year for all relevant transactions recorded in the softwares.Further during the course of our audit we did not come across any instance of audit trail feature being tampered with and audit trail has been preserved by company as per statutory requirement for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure 2" a statement on the matters specified in paragraphs 3 and 4 of the Order.

UDIN: 26051524GROVNQ7674
Place: Kolkata
Dated: 5th September, 2026

For, G. BASU & CO
Chartered Accountants
Firm No. 301174E
(P. BAGCHI)
Partner
(M.No. 051524)

ANNEXURE -1

Report on the Internal Financial Controls under (i) of Sub-section 3 of section 143 of the Companies Act.2013 ("the Act")

Controls We have audited the internal financial controls over financial reporting of The Teloijan Tea Company Limited ("the Company") as of 31st March 2026 in conjunction with our Audit of IND AS the standalone financial statements of the year ended on that date.

Management Responsibility for Internal Financial Controls.

The Company's management is responsible for establishing and maintaining Internal Financial control 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.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our Audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the 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 the Institute of Chartered Accountants of India.

Those Standards and the Guidance note require that we comply with ethical requirements and plan and perform the Audit to obtain reasonable assurance about whether adequate internal 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 judgement, including the assessment of the risks of material misstatement of the IND AS financial statements, whether due to fraud or error.

We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal 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 reasons assurance regarding the reliability of financial reporting and the preparation of IND AS financial statem for external purpose in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies procedures that :

(1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation financial statements in accordance with generally accepted accounting principles, and that rece and expenditures of the company are being made only in accordance with authorizations management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitio use ,or disposition of the company's assets that could have a material effect on the financ statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion ,the Company has, in all material respects, an adequate internal financial controls syste over financial reporting and such internal financial controls over financial reporting were operation effectiv as at 31st March 2026 ,based on the internal control over financial reporting criteria established by t Company considering the essential components of internal control stated in the Guidance Note on Au of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountan of India.

UDIN: 26051524GROVNQ7674
Place: Kolkata
Dated: 5th September, 2026

For, G. BASU & C
Chartered Accountant
Firm No. 30117
(P. BAGCH
Partn
(M.No. 05152

ANNEXURE -2

Report on the matters specified in Paragraphs 3 and 4 of THE COMPANIES (AUDITOR'S REPORT) ORDER,2020 referred to in Para VII (2) of our report of even date.

1. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

   (b) The Company has no Intangible Assets.

   (c) The Property, Plant and Equipment of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.

   (d) The title deed of immovable property are held in the name of the Company.

   (e) The Company has not revalued its property, Plant and equipment during the year.

   (f) No proceedings were been initiated or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act,1988 (45 of 1988) and rules made there under.

2. (a) The inventories have been physically verified at reasonable intervals during the year by the management. In our opinion, coverage and procedure of such verification by the management is appropriate. The discrepancies of physical verification between physical stock and book records were not material and have been properly dealt with in the books of accounts.

   (b) The Company has been sanctioned working capital loan of Rs.20.00 Crores from SBI and monthly stock Statement / return of statement filed by the company with Bank.

3. (a) The Company has made investments or provided security to Companies, Firms, Limited Liability Partnerships or any other parties during the year. The Company has granted loans and advances in the nature of loans during the year to Companies and other parties. The Company has not provided guarantee or granted loans or advances in the nature of loans during the year to firm or limited liability partnerships.

   (b) The Company has no subsidiary and granted no loans.

   (c) The Company has not provided any guarantee during the year. The terms and conditions of the grant of loans and advances in the nature of loan during the year are prima facie, not pre-judicial to the interest of the Company.

4. In our opinion and according to explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities as applicable.

5. During the year the Company has not accepted deposit from the Public within the meaning of Section 73 and 76 of the Companies Act, 2013 and the rules framed there-under and as such the question of compliance under the Companies Act or other directives or orders does not arise.

6. Central Government has not prescribed maintenance of Cost records as stated in section 148(i) of the Companies Act 2013. However all sorts of cost information's are being maintained.

7. (a) The company has been regular in depositing undisputed dues in respect of Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Cess, provident fund and pollution control tax and any other statutory dues to the extent applicable to it with the appropriate authorities. The arrears of statutory dues as the last day of financial year outstanding for a period of more than six months from the date these became payable on account of P.Tax amounting to Rs.219.99 (Rs. in thousands) respectively.

(b) According to the information and expiations given to us, there are no disputed dues with any authorities.

8. According to information and explanations given to us, there are no transactions which are not recorded in the books of accounts but have been surrendered or disclosed as Income during the year in the tax assessment under Income Tax Act, 1961 (43 of 1961).

9. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to the lenders as referred in note No.14 of the financial statement.

10. (a) The Company did not raise any money by way of initial public offer or further public offer.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally converted) during the year.

11. (a) Considering the principal of materiality outlined in standards in Auditing, we repeat that no fraud has been noticed or reported as or by the Company during the year.

(b) No report under section 12 of Section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audi and Auditors) Rules,2014 with Central Government.

(c) According to information and explanation given to us,whistle - blower complaints received during the year have been addressed.

12. The Company is not a Nidhi Company.

13. All the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act,2013 and the details of related party transaction have been disclosed in IND AS financial statement as required bt the applicable Indian Accounting Standards.

14. Internal Audit of the company has conducted during the year.

15. The Company has not entered in to non cash transaction with directors.

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

17. The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.

18. There has not been any resignation of the statutory auditors during the year.

19. According to the information and explanations give to us and on the basis of the financial ratios, ageing and expected date of realization of the financial assets and payments of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumption, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report that Company is not capable of meeting liabilities existing at the date balance sheet as and when they fall due within the period of one year from the balance sheet date.

    Our statement, however is not and assurance as to the future viability of the Company. Further our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. There is no unspent amount under sub-section (5) of section 135 of the Act to any point of the said clause order is not applicable to the Company.

21. Para XXI of the order is not applicable to the Company.

UDIN: 26051524GROVNQ7674
Place: Kolkata
Dated: 5th September, 2026

For, G. BASU & CO.
Chartered Accountants
Firm No. 301174E
(P. BAGCHI)
Partner
(M.No. 051524)

BALANCE SHEET AS AT 31ST MARCH , 2026

	PARTICULARS	Note No.	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 202 (Rs. in Thousand
1	**ASSETS**			
	1. Non-current assets			
	Propery Plant and Equipment	3	239,340.00	58,412.2
	Capital Work in Progress	3A	18,570.73	10,545.6
	Financial Assets			
	(i) Investments	4	58,505.66	54,648.5
	(ii) Others Financial Assets	5	5,126.96	4,899.8
	(iii) Non Current assets (Net)	5A	6,067.92	7,983.4
	(iv) Other Non Current assets	5B	-	166,933.6
	Total Non Current Assets		327,611.27	303,422.5
2	**Current Assets**			
	Inventories	6	35,812.04	54,243.1
	Biological Assets other than Bearer Plants	6A	1,167.00	1,129.5
	Financial Assets			
	(i) Trade Receivables	7	29,559.86	39,753.9
	(ii) Cash and Cash Equivalents	8	1,169.30	11,095.3
	(iii) Bank Balance Other Than Cash & Cash Equivalent	8A	1,725.22	1,887.1
	(iii) Others	9	15,180.20	54,183.8
	(iv) Other fiancial Assets	10	14,255.75	9,509.6
	Other Current Assets	11	278,653.47	194,932.4
	Total Current Assets		377,522.84	366,735.1
	TOTAL ASSETS		705,134.11	670,158.1
	EQUITY AND LIABILITIES			
1	**Equity**			
	Equity Share Capital	12	1,794.00	1,794.0
	Other Equity			
	Reserve & Surplus	13	395,900.41	383,554.8
	Total Equity		397,694.41	385,348.8
	Liabilities			
2	**Non Current Liabilities**			
	Financial Liabilities			
	(i) Borrowings	14	-	17.6
	Provisions	15	29,433.53	24,445.6
	Other long term Liabilities	16	9.53	10.1
	Total Non Current Liabilities		29,443.06	24,474.0
3	**Current Liabilities**			
	Borrowings	17	202,108.74	196,419.5
	Trade Paybles	18	48,027.44	31,345.7
	Other Financial Liabilities	19	4,397.25	6,572.3
	Other Current Liabilities	20	4,308.86	3,771.0
	Provisions	21	18,552.75	20,880.5
	Current Tax Liabilities (Net)	22	601.60	1,346.0
	Total Current Liabilities		277,996.64	260,335.2
	Total Liabilitels		307,439.70	284,809.3
	TOTAL EQUITY AND LIABILITIES		705,134.11	670,158.1
	Summery of Significant accounting policies	2		

The accompaning notes are an integral part of these financial staterments. As per our report of even date attached.

For, G. BASU & CO.
Chartered Accountants
Firm Reg.No.301174E
(P. BAGCHI) (Partner)
Membership No. 051524

UDIN:-26051524GROVNQ7674
Place : Kolkata
Date: 5th Sept.2026

For and on behalf of the Board of Directors

ARVIND PODDAR	DEVVRAT PODDAR	YASH VARDHAN AGARWALLA	NIRAJ SHARMA
(DIN :- 00871364)	(DIN :- 03490135)	(DIN 08562854)	(MB No. A62100)
Director	Director	Director	Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

PARTICULARS	Note No.	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 2025 (Rs. in Thousand)
CONTINUING OPERATION INCOME:-			
Revenue from Operations	23	3,369,337.47	3376600.55
Other Income	24	20,925.51	18875.84
Total Income		**3,390,262.98**	**3395476.39**
EXPENSES::			
Cost of Materials Consumed	25	143,414.71	139,079.63
Purchases of Stock-in-trade	26	2,936,746.62	2,947,851.95
Change in Inventories of Finished Goods	27	19,152.32	12,785.80
Change in Fair Value of Biological Assets	28	(37.50)	(219.70)
Employees Benefits Expenses	29	137,168.99	136,714.43
Finance Costs	30	30,056.56	41,765.97
Depreciation & Amortisation Expenses	31	3,697.17	4,429.41
Other Expenses	32	110,403.47	105,584.70
Total Expenses		**3,380,602.34**	**3,387,991.99**
Profit before Tax		**9,660.64**	**7,484.40**
Income Tax Expense:-			
Current Tax		-	-
Agricultural Income Tax			
Deferred Tax		-	-
Profit / (Loss) for the year		**9,660.64**	**7,484.40**
Other Comprehesive Income:			
Items that will not be reclassified to Profit or Loss			
Remeasurements of post-employment defined benefits		(1064.49)	(5006.58)
Changes in fair value of FVOCI Equity Instruments		3857.10	3624.21
Other		-	-
Other Comprehesive Income / (Loss) for the year ,net of tax		**2792.61**	**(1382.37)**
Total Comprehenssive Income for the year		**12,453.25**	**6,102.03**
Earnings per equity share:-			
- Basic & Diluted	43.3.5	53.85	41.72
- Diluted	-	-	-
Summery of Significant accounting policies	**2**		

The accompaning notes are an integral part of these financial staterments. As per our report of even date attached.

For, G. BASU & CO.
Chartered Accountants
Firm Reg.No.301174E
(P. BAGCHI) (Partner)
Membership No. 051524

UDIN:- 26051524GROVNQ7674
Place : Kolkata
Date: 5th Sept.2026

For and on behalf of the Board of Directors

ARVIND PODDAR	DEVVRAT PODDAR	YASH VARDHAN AGARWALLA	NIRAJ SHARMA
(DIN :- 00871364)	(DIN :- 03490135)	(DIN 08562854)	(MB No. A62100)
Director	Director	Director	Company Secretary

Cash Flow Statement for the year 31.03.2026 (Indirect Method)

	(Rs. in thousand) 2025-2026	(Rs. in thousand) 2024-2025
A Cash Flow from Operating Activities :		
Net Profit /Loss before Tax Extraordinary items	9660.64	7484.40
Adjustments for :		
Depreciation	3697.17	4429.41
Interest Recevied	(7985.13)	(5778.50)
Dividend Recevied	(0.61)	(0.55)
Liability written Back		(841.52)
Interest Expenses	-	39685.46
Change in Biological Asset	30056.56	
Profit on Sale of Investment	(37.50)	(380.70)
Operating Profit before Working Capital changes	35391.13	44598.00
Adjustment for :		
Trade & Other receivable	(39497.05)	21865.02
Inventories	18431.14	15942.78
Trade & Other Payable	16639.07	5556.15
Other Adjustment	1915.54	(2355.16)
Cash generated from operations	32879.83	85606.80
B Direct Tax Paid	(744.46)	(698.90)
Net Cash from Operating Activities	32135.37	84908
C Cash Flow from investing Activities :		
Purchase of Fixed Assets including Capital Work in Progress & Capital advance	(25716.77)	(8436.30)
Sale of Invesment	(0.00)	2301.50
Interest received	7985.13	5131.25
Dividend received	0.61	0.55
Net Cash used in Investing Activities	(17731.03)	(1002.88)
D Cash Flow from Financing Activities :		
Proceeds from Borrowings	5671.28	
Repayment from borrowings	-	(34003.85)
Profit on Sale of Investment	-	
Dividend including dividend tax paid	(107.64)	(107.65)
Interest Paid	(30056.56)	(38907.58)
Net Cash flow from Financing Activities	(24492.92)	(73019.08)
Net Increase in Cash & Cash Equivalent (A+B+C+D)	(10088.58)	10885.94
Cash & Cash Equivalent (Opening Balance)	12983.10	2097.16
Cash & Cash Equivalent (Closing Balance)	2894.52	12983.10
	(10088.58)	(10885.94)

Notes : 1. This is the Cash Flow referred to in our report of even date
2. Cash and cash equivalent comprise Cash & Bank Balance as per Note-8 & 8A of the financial statements.
3. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 or Cash Flow Statements issued by institute of Chartered Accountants of India.

For, G. BASU & CO.
Chartered Accountants
Firm Reg.No.301174E
(P. BAGCHI) (Partner)
Membership No. 051524

UDIN:-26051524GROVNQ7674
Place : Kolkata
Date: 5th Sept.2026

For and on behalf of the Board of Directors

ARVIND PODDAR	**DEVVRAT PODDAR**	**YASH VARDHAN AGARWALLA**	**NIRAJ SHARMA**
(DIN :- 00871364)	(DIN :- 03490135)	(DIN 08562854)	(MB No. A62100)
Director	Director	Director	Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

A. EQUITY SHARE CAPITAL

Balance as at March 31, 2026 (Rs. in thousand)	Changes in Equity Share Capital during the year	Balance as at March 31,2025
1794.00	-	1794.00

B. OTHER EQUITY

PARTICULARS	RESERVE & SURPLUS		Total (Rs. in thousand)
	GENERAL ESERVE	RETAINED EARNING	
Opening Balance as on 01-04-2024	330000.00	47560.41	377560.41
Add: Transfer from Retained Earining	-	-	-
Add:- Profit during the Year	-	7484.4	7,484.40
Less: Transfer to General Reserve	-	-	-
Dividend (including Tax) Payment	-	(107.64)	(107.64)
OCI	-	(1382.37)	(1382.37)
Closing Balance as on 31-03-2025	330000.00	53554.8	383554.80
Opening Balance as on 01-04-2025	330000.00	53554.8	383554.80
Add: Transfer from Retained Earining	-	-	-
Add:-Profit during the Year	-	9660.64	9660.64
Less: Transfer to General Reserve	-	-	-
Dividend (including Tax) Payment	-	(107.64)	(107.64)
OCI	-	2,792.61	2792.61
Closing Balance as on 31-03-2026	330000.00	65900.41	395900.41

The Notes are an integral part of the Financial Statements.

As per our report of even date attached.

For, G. BASU & CO.
Chartered Accountants
Firm Reg.No.301174E
(P. BAGCHI) (Partner)
Membership No. 051524

UDIN:- 26051524GROVNQ7674
Place : Kolkata
Date: 5th Sept.2026

For and on behalf of the Board of Directors

ARVIND PODDAR	DEVVRAT PODDAR	YASH VARDHAN AGARWALLA	NIRAJ SHARMA
(DIN :- 00871364)	(DIN :- 03490135)	(DIN 08562854)	(MB No. A62100)
Director	Director	Director	Company Secretary

2. Material accounting policies and other Explanatory Statement with Notes to Accounts for the Financial Year 2025-26

(a) Corporate Information

The Teloijan Tea Co. Ltd ('the Company') CIN No.L01132WB1922PLC004451 (PAN No..AAACT9763C) is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act. Its shares are listed on Calcutta stock exchange. The company is engaged in manufacture of tea.

The registered office of the Company is located at "Diamond Heritage" 16, Strand Road, 14th floor, Kolkata 700 001 West Bengal, India.

(b) Basis of Preparation

The financial statements of the Company for the year ended 31st March 2026 have been prepared in accordance with accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act Read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

Company implemented Indian Accounting Standard (Ind As) on 2017-18 Financial Year and the accounts had been prepared accordingly.

The financial statements have been prepared on a historical cost basis, except for certain assests and liabilities, which have been measured at fair value.

- Certain financial assets and liabilities which are measured at fair value / amortised cost.
- Certain biological assets (including unplucked green leaves) which are measured at the rate Company purchased green leaf from market.

Carrying value for all of its Property, Plant and Equipment, intangible assets and investment property as at the date of transition to Ind AS, measured as per previous GAAP have been treated as their deemed cost as at the date of transition.

2.1 Recent accounting pronouncements issued but not made effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2025, MCA has not notified any new standard or amendment to the existing standards applicable to the Company.

2.2 Application of new or amended standards

Following amendment of Ind AS- 1, the concept of 'Significant Accounting Policies' has given way to 'Material Accounting Policies', the latter enjoins disclosure of only accounting policies in company specific context out of multiple options granted under Ind AS for such treatments. Pursuant to this the accounting policies have been divided into two parts: -

- Material Accounting Policies
- Other Accounting Policies

2.3 Material Accounting Policies.

The financial Statement has been prepared using the material and other accounting Policies and measurement bases summarized below.

(a) Property, Plant and Equipment

The Company has elected to use the fair value of certain items of property, plant and equipment on the date of transition and designate the same as deemed cost on the date of transition. For the remaining assets, the Company has applied Ind AS retrospectively, from the date of their acquisition.

Property, plant and equipment are carried at cost of acquisition, less accumulated depreciation and accumulated impairment if any. Cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use.

Bearer plants which is used in the production or supply of agriculture produce and expected to bear produce for more than a period of twelve months are capitalized as a part of Property, Plant and Equipment. The cost of Bearer plant is determined on the basis of their estimated value depending on the age of the plants.

(b) DEPRECIATION

Depreciation on property, plant and equipment assets other than land is provided on the W.D.V.Method to allocate their cost, net of their residual values on the basis of useful lives, prescribed in Schedule II of the Companies Act,2013 .Component deprecation as per Company policy has been not provided due to extra ordinary circumstances.

Depreciation on Bearer Plants has been provided on Straight Line Basis at the rates determined considering useful lives of tea bushes of 60 years. The Residual Value in case of Bearer Plants has been considered as nil.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Investment Properties

Investment Properties are measured initially at cost, including transaction costs.

Though the company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes.

(d) Biological Assets

Tea leaves growing on tea bushes are measured at fair value at the rate the company is purchasing Green Leaf and it's recognised in Statement of Profit and Loss.

(e) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment, if any.

(f) Government Grants

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants/subsidy will be received.

When the grant or subsidy from the Government relates to revenue, it is accrued and shown as income in the period in which the right to receive grant is established.

Government grants relating to the acquisition/construction of property, plant and equipment are included in non- current liabilities as deferred government grant and are credited to profit or loss on a straight-line

basis over the expected lives of the related assets and presented within other income.

(g) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of sales return, sales tax/ value added tax/GST, trade allowances and amount collected on behalf of third parties.

The specific recognition criteria described below must also be met before revenue is recognised:

(h) Sale of goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have passed to the buyer, on delivery of the goods or as per buyer's instruction.

(I) Interest Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income from debt instruments is recognised using the effective interest rate method.

(j) Dividends

Dividend income is recognised in the statement of profit and loss only when the right to receive payment is established, which is generally when shareholders approve the dividend.

(k) Financial Instruments

Equity investments

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 Fair Value through Profit and Loss (FVTPL).

Fair Value through other comprehensive income (FVTOCI)

Assets that are held for collection of contractual cash flow and for selling the financial assets, where the assets cash flows represent solely payment 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.

Impairment of financial assets

In accordance with IndAS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of IndAS 11 and IndAS 18 (referred to as 'contractual revenue receivables' in these financial statements)

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original Effective Interest Rate (EIR). Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' (or 'other income') in the Statement of Profit and Loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Derecognition

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

2.4 OTHER ACCOUNTING POLICIES.

The financial statements have been prepared using the material and other accounting policies and measurement bases as summarized below:

(a) Current and Non-Current Classification

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 Schedule III to the Companies Act, 2013. Based on the nature of the products and the time between the acquisition of the 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 or non-current classification of assets and liabilities.

(b) Foreign and Foreign Currencies

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency').

Transaction and balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

(c) Capital Work in Progress

Capital Work-in-Progress is stated at cost which includes expenses incurred during constructing period, interest on amount borrowed for acquisition assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

Plants under progress in nursery are treated as part of capital work- in- progress.

(d) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost until the asset is ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

(e) Inventories

Raw materials in the form of harvested tea leaves, produced from own gardens are measured at fair value for the purpose of valuation of made tea.

Raw materials (including purchased tea leaves), Stores & Spare parts, Finished Goods and Stock in trade stated at the lower of cost and estimated net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to their present location and condition and includes appropriate overheads (in case of Finished Goods). Cost is determined on weighted average basis. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

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

(f) Cash and Cash Equivalents

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

(g) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units' (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

(h) Employee Benefits

Short term Employees Benefits:

The undiscounted amount of short term employee benefit expected to be paid in exchange for the services rendered by employee is recognized during the period when the employee renders the service. This benefit includes salary, wages, short term compensatory absences and bonus.

Long Term Employee Benefits:

Defined Contribution Scheme: This benefit includes contribution to Provident Fund Schemes. The contribution is recognized during the period in which the employee renders service.

Defined Benefit Scheme: For defined benefit scheme the cost of providing benefit is determined using the projected unit credit method with actuarial valuation being carried out at each balance sheet date. The retirement benefit obligation recognized in the Balance Sheet represents value of defined benefit obligation as reduced by the fair value of planned assets. Actuarial gains and losses are recognized in full in Other Comprehensive Income during the period in which they occur.

Other Long Term Benefits: Long term compensated absence is provided for on the basis of an actuarial valuation, using the Projected Unit Credit Method as at the date of Balance Sheet.

(i) Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax is recognised subject to the consideration of prudence on timing differences being the differences between taxable income and accounting income originate in one year and capable of reversed in one or more subsequent years. Considering substantial Investment in Plant and Machinery during the earlier years for Garden situated at the State of ASSAM, profit of the Company to likely to engage 100% exemption under section 80IE of the Income Tax Act, 1961 there by ruling out the cause of Deferred Tax.

(j) Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable t equity shareholders by the weighted average number of equity shares outstanding during the period. Fo the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable t equity shareholders and the weighted average number of shares outstanding during the period is adjuste for the effects of all dilutive potential equity shares.

(k) Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a resu of past event; it is probable that an outflow of resources embodying economic benefits will be required t settle the obligation and a reliable estimate can be made 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 expense relating to a provision is presented in the statement of profit and loss.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(l) Fair Value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

(m) Rounding off amounts

All amounts disclosed in the standalone Financial Statements and notes have been rounded off to the thousand.

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 3
PROPERTY PLANT AND EQUIPMENT

	Gross Carrying Amount					Depreciation/Amortisation				Net Carrying Amount
	As at 1st April 2025 (Rs. in Thousand)	Addition towards Acquisition during the year (Rs. in Thousand)	Sub-Total (Rs. in Thousand)	Disposal during the year (Rs. in Thousand)	As at 31st March 2026 (Rs. in Thousand)	As at 1st April 2025 (Rs. in Thousand)	For the year (Rs. in Thousand)	Disposal during the year (Rs. in Thousand)	As at 31st March 2026 (Rs. in Thousand)	W.D.V as on 31.03.2026 (Rs. in Thousand)
Tangible Assets										
Leasehold Land & Development	2928.20	-	2928.20	-	2928.20	-	-	-	-	2928.20
Bearer Plants	36157.19	1781.63	37938.82	-	37938.82	3878.38	602.63	-	4481.01	33457.81
Buildings	7225.52	167017.61	174243.13	-	174243.13	3638.85	341.84	-	3980.69	170262.44
Plant & Machinery	46040.37	15801.71	61842.08	-	61842.08	35240.64	1077.71	-	36318.35	25523.73
Computer	590.60	24.00	614.60		614.60	543.34	22.47		565.81	48.79
Vehicles	13143.76	-	13143.76	-	13143.76	10202.85	620.18	-	10823.03	2320.73
Furniture & Fixtures	11554.64	-	11554.64	-	11554.64	9554.60	388.40	-	9943.00	1611.64
Office Equipment	215.92	-	215.92		215.92	129.21	1.20		130.41	85.51
Water Supply Installation and Irrigation Equipments	20885.76	-	20885.76	-	20885.76	17141.87	642.74	-	17784.61	3101.15
Total:	**138741.96**	**184624.95**	**323366.91**	-	323366.91	**80329.74**	**3697.17**	-	**84026.91**	**239340.00**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 3
PROPERTY PLANT AND EQUIPMENT

	Gross Carrying Amount					Depreciation/Amortisatiom				Net Carrying Amount
	As at 1st April 2024	Addition towards Acquisition during the year	Sub-Total	Disposal during the year	As at 31st March 2025	As at 1st April 2024	For the year	Disposal during the year	As at 31st March 2025	W.D.V as on 31.03.2025
	(Rs. in Thousand)	(Rs. in Thousand)	(Rs. in Thoesand)	(Rs. in Thousand)	(Rs. in Thousand)	(Rs. in Thousand)	(Rs. in Thousand)	(Rs. in Thousand)	(Rs. in Thousand)	(Rs. in Thousand)
Tangible Assets										
Leasehold Land & Development	2928.20	-	2928.20	-	2928.20	-	-	-	-	2928.20
Bearer Plants	34315.11	1842.08	36157.19	-	36157.19	3306.45	571.93	-	3878.38	32278.81
Buildings	6574.34	651.18	7225.52	-	7225.52	3327.52	311.33	-	3638.85	3586.67
Plant & Machinery	46040.37	-	46040.37	-	46040.37	33896.08	1344.56	-	35240.64	10799.73
Computer	590.60	-	590.60		590.60	503.71	39.63		543.34	47.26
Vehicles	13133.76	10.00	13143.76	-	13143.76	9346.82	856.03	-	10202.85	2940.91
Furniture & Fixtures	11554.64	-	11554.64	-	11554.64	9029.77	524.83	-	9554.60	2000.04
Office Equipment	215.92	-	215.92		215.92	127.76	1.45		129.21	86.71
Water Supply Installation and Irrigation Equipments	20885.76	-	20885.76	-	20885.76	16362.22	779.65	-	17141.87	3743.89
Total:	**136238.70**	**2503.26**	**138741.96**	**-**	**138741.96**	**75900.33**	**4429.41**	**-**	**80329.74**	**58412.22**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 3A
CAPITAL WORK IN PROGRESS

(Rs. in Thousand)

Particulars	As at 1st April 2025	Additions	Sub Total	Capitalisation	As at 31st March 2026
Bearer Plants	8145.86	2606.50	10752.36	1781.63	8970.73
Solar Power Generating System	2400.00	7200.00	9600.00	-	9600.00
TOTAL	**10545.86**	**9806.50**	**20352.36**	**1781.63**	**18570.73**

Ageing schedule of capital work-in-progress

(Rs. in Thousand)

As at 31st March 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Bearer Plants	2606.50	5375.13	989.10	-	8970.73
TOTAL	**2606.50**	**5375.13**	**989.10**	-	**8970.73**

NOTE 3A
CAPITAL WORK IN PROGRESS

(Rs. in Thousand)

Particulars	As at 1st April 2024	Additions	Sub Total	Capitalisation	As at 31st March 2025
Bearer Plants	4612.81	5375.13	9987.94	1842.08	8145.86
Solar Power Generating System	2400.00	-	2400.00	-	2400.00
TOTAL	**7012.81**	**5375.13**	**12387.94**	**1842.08**	**10545.86**

Ageing schedule of capital work-in-progress

(Rs. in Thousand)

As at 31st March 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Bearer Plants	5375.13	989.10	1781.63	-	8145.86

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 4
Non-Current-Investments
(held at cost unless stated otherwise)

Particulars	Face Value Rs.	As at 31st March 2026		As at 31st March 2025	
		Quantity	(Rs.in Thousand)	Quantity	(Rs.in Thousand)
Other than Trade Investment: (Unquoted & fully paid)					
Investment in equity Instruments					
West Bengal Mfg. Co. (P) Ltd	100	1955	34946.99	1955	34593.76
Teloijan Techno Agro Ltd	10	909900	23429.93	909900	19892.25
Other investments:					
In equity instruments & fully paid :-					
Quoted :-					
Aditya Birla Capital Ltd	10	7	2.05	7	1.29
Birla Corporation Ltd.	10	25	20.86	25	26.40
Eveready Industries India Ltd	5	40	10.50	40	12.13
Mcleod Russel India Ltd	5	40	1.16	40	1.35
Century Textile & Industries Ltd.	10	20	22.46	20	39.18
Grasim Industries Ltd.	10	5	12.79	5	13.06
Williamson Financial Services Ltd.	10	1318	6.97	1318	13.18
Jayshree Tea & Industries Ltd.	5	110	7.92	110	9.86
Tata Chemicals Ltd.	10	2	1.17	2	1.73
Lok Housing & Construction Ltd.	10	200	2.00	200	2.00
Kilburn Chemicals Ltd.	10	2000	17.34	2000	17.34
Birla Tyres Ltd	10	75	0.00	75	0.00
Ultratech Cement Ltd	10	2	21.49	2	23.02
Tata Consumer products Ltd*	1	2	2.03	2	2.00
Unquoted					
Bharnobari Tea & Industries Ltd	10	36819	-	36819	-
Micro Plantea Ltd.	10	15700	-	15700	-
The Britannia Engineering Co.Ltd.	10	5900	-	5900	-
Aaham Printers Ltd.	100	13	-	13	-
Rangeegunge Coal Association Ltd.	10	9	-	9	-
Arthur Butler & Co. (Muzaffopur) Ltd.	10	37	-	37	-
Britannia Building & Iron Co. Ltd	10	14	-	14	-

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 4 (Contd.)

Particulars	Face Value Rs.	As at 31st March 2026		As at 31st March 2025	
		Quantity	(Rs.in Thousand)	Quantity	(Rs.in Thousand)
Bengal Nagpur Coal Co.Ltd.	10	40	-	40	-
Hindusthan Commercial Bank Ltd.	100	5	-	5	-
India Paper & Pulp Co. Ltd.	10	29	-	29	-
Burdwan Cutwa Railway Co. Ltd.	100	1526	-	1526	-
Stephen Court Ltd.	10	7000	-	7000	-
United Industrial Bank Ltd	39	250	-	250	-
Bishra Stone Lime Co. Ltd.	10	45	-	45	-
Kesoram Textile Mills Ltd.	2	275	-	275	-
Investment in preference share					
Fully paid:(Unquoted)					
Bharnobari Tea & Industries Ltd	100	175000	-	175000	-
Investment in debentures					
(Unquoted fully paid)					
Duncan Agro Industries Ltd.	15	240	-	240	-
			58505.66		**54648.55**
TOTAL			**58505.66**		**54648.55**

Particulars	As at 31st March 2026 (Rs. in Thousand)	As at 31st March 2025 (Rs. in Thousand)
(a) Aggregate market value of quoted - investment	128.74	162.54
(b) Aggregate amount of unquoted investments	58376.92	54486.01
	58505.66	54648.55

Tata consumer products ltd. 02 (two) equity shares alloted on demerger of tata chemicals ltd.

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS

	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 2025 (Rs. in Thousand)
Note 5.		
OTHER NON CURRENT FINANCIAL ASSETS		
(Unsecured & Considered good)		
Security Deposits	4899.82	4899.82
Fixed Deposit with Bank (Maturity after 12 Months)	227.14	
Total	**5126.96**	**4899.82**
Note 5A.		
Non Current Tax Assets (Net)		
Advance Income Tax		
Less: Provision for Tax	6067.92	7983.40
Total	-	
	6067.92	**7983.40**
Note 5B.		
Other Non Current Assets		
(Unsecured & Considered good)		
Capital Advance		
Total	-	166933.00
	-	**166933.00**
Note 6. Inventories		
Stock of stores		
Finished Goods (Stock of Tea)	9857.80	9363.30
Stock - in - trade	10039.04	23125.30
Stock of Food Staff	15554.75	21620.72
Total	360.45	133.66
	35812.04	**54,243.18**
6A. Biological Assets other than Bearer Plants		
Fair Value of Biological Assets Other than Bearer Plants (Unharvested Tea Leaves)		
As at Opening date		
Transactional value	1129.50	909.80
Increase/decrease due to physical Change	-	
As at Closing date	37.50	219.70
	1167.00	1129.50
Total		
	1167.00	**1129.50**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS

	As at 31st March, 2026 (Rs. In Thousand)	As at 31st March, 2025 (Rs. in Thousand)
Note 7. Trade Receivables		
Trade Receivable	29559.86	39753.92
Less : Allowance for Doubtful Receivable	-	-
Total Trade Receivable	**29,560**	**39,754**
Break up of Security Details		
Secured,Considered good	15478.25	25942.69
Unsecured,Considered good	14081.61	13811.23
Doubtful	-	-
Total Trade Receivable	29559.86	39753.92
	29,560	**39,754**

Ageing Schedule of Trade Receivable:-
As at 31st March 2026

(Rs. In Thousand)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable -Considered good	15478.25	1069.01	93.86	0.00	12918.74	29559.86
Undisputed Trade Receivable -Considered doubtful	-	-	-		-	-
Disputed Trade Receivable -Considered good	-	-	-		-	-
Disputed Trade Receivable -Considered doubtful	-	-	-		-	-

Ageing Schedule of Trade Receivable:-
As at 31st March 2025

(Rs. In Thousand)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable -Considered good	25942.69	60.60	831.88	31.60	12887.15	39753.92
Undisputed Trade Receivable -Considered doughtful	-	-	-		-	-
Disputed Trade Receivable -Considered good	-	-	-		-	-
Disputed Trade Receivable -Considered doughtful	-	-	-		-	-

Note 8.		
Cash & Cash Equivalents		
Balances with Banks - In current Accounts	1129.43	10730.48
Post office Saving Bank Accounts	1.00	1.00
Cash-in-Hand	38.87	363.87
Total	**1169.30**	**11095.35**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 2025 (Rs. in Thousand)
Note 8A.		
Bank Balance other than Cash & Cash Equivalents		
Term deposit with Bank (Original Maturity of more than 3 months and less than 12 months as on the Balance Sheet Date)	1227.14	1200.00
Less:-Fixed Deposit Maturity after 12 Months	(227.14)	0.00
Dividend Account	725.22	687.75
Total	**1725.22**	**1887.75**
Note 9.		
Other Current Financial Assets		
Security Deposit	8015.71	8015.71
Other Loans & Advances	7164.49	46167.67
Total	**15180.20**	**54183.38**
Note 10.		
Other Financial Assets		
Interest accrued on Loan Given	1361.63	663.19
Interest Subvention Subsidy Receivable from Govt of Assam	2500.00	4000.00
Subsidy Receivable from Govt of Assam	10286.70	4796.70
Interest Accrued on Fixed Deposit	107.42	49.76
Total:	**14255.75**	**9509.65**
Note 11.		
Other Current Assets		
Balance with Govt. Authorities	9893.5	9493.29
Advance to Suppliers	237719.77	162557.27
Prepaid Expenses	192.53	16.38
Advance to Employees	30847.67	22865.49
Total	**278653.47**	**194932.43**
EQUITY AND LIABILITIES		
Equity		
Note 12. Equity Share Capital		
Authorised :		
1000000 (P.Y. 1000000) Equity Shares of Rs. 10/- each	10000.00	10000.00
	10000.00	**10000.00**
Issued,Subsribed & Fully Paid-up :		
179400 (P.Y. 179400) Equity Shares of Rs. 10/- each fully paid up	1794.00	1794.00
Total	**1794.00**	**1794.00**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Footnote :

1. Right Preference Repayability & restriction if any, on equity shares.
   a) Shares of the Company are freely transferable provided :-
   i) Application of transfer is in proper instrument duly Stamped and excuted by transferor and tranferee.
   ii) The Company does not have any lien on Shares under transfer.
   iii) Transferor does not object to notice issued to him u/s 56 of the Companies Act,2013 in respect of transfer of partly paid Shares applied for transfer.
   b) 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)
Shobha Devi Poddar	35000 Shares (19.51)%	35000 Shares (19.51)%
Arvind Poddar	30446 Shares (16.97)%	29846 Shares (16.64)%
Shailja Poddar	31500 Shares (17.56)%	31200 Shares (17.39)%
Devvrat Podar	21880 Shares (12.19)%	12000 Shares (6.69)%
Life Insurance Corporation of India	12900 Shares (7.19)%	12600 Shares (7.02)%

Reconcillation of the number of shares at the beginning and at the end of the year
There has been no change /movements in number of shares outstanding at the beginning and at the end of the year.

(c) Details of promoters Shareholding
Shares held by promoters at the end of the year 31st March 2026.

Promoter Name	No. of Shares at beginning of the year	Change during the year	No. of shares at the year end	% of total Shares	Changes duimg the year end
Nand Kumar Poddar	9780	-	-	5.45%	-5.45%
Shobha Devi Poddar	35000	-	35000	19.51%	-
Arvind Poddar	30446	-	30446	16.97%	-
Shailja Poddar	31500	-	31500	17.56%	-
Devvrat Poddar	12100	-	21880	6.74%	5.45%
Total	**118826**	**-**	**118826**	**66.23**	**-**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Shares held by promoters at the end of the year 31st March 2025.

Promoter Name	No. of Shares at beginning of the year	Change during the year	No. of shares at the year end	& of total Shares	Changes duirng the year end
Nand Kumar Poddar	9780	-	9780	5.45%	-
Shobha Devi Poddar	35000	-	35000	19.51%	-
Arvind Poddar	30446	-	30446	16.97%	-
Shailja Poddar	31500	-	31500	17.56%	-
Devvrat Poddar	12100	-	12100	6.74%	-
Total	**118826**	-	**118826**	**66.23**	-

PARTICULARS	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 2025 (Rs. in Thousand)
Note 13.		
Other Equity		
Reserve & Surplus		
General Reserve :		
Balance at the beginning of the year	330000.00	330000.00
Add: Transferred from Retained Earnings	-	-
Balance at the end of the year	330000.00	330000.00
Retained Earnings		
Balance at the beginning of the year	53554.80	47560.41
Add : Items of Other Comprehensive Income Recognised directly in Retained Earnings	2792.61	(1382.37)
Add: Profit for the year	9660.64	7484.40
Less:- Dividend Paid	107.64	107.64
	65900.41	**53554.80**
Less: to General Reserve	-	-
Less:- Changes in fair value of Investments	-	-
Balance at the end of the year	65900.41	53554.80
Total Reserve & Surplus	**395900.41**	**383554.80**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 2025 (Rs. in Thousand)
Note 14.		
Non Current Borrowings (Secured)		
From other than Bank		
(a) Car Loan from State Bank of India	-	17.91
Notes:-		
1. Aforsaid residual loans are bearing annual interest @8.40%		
2. HDFC Car Loan squaredup during theyear .		
3. Threre is no default.There is no guarantee bond against any loan.		
Total	-	17.91
	-	17.91
Note 15. Provisions		
Provision for Employees Benefits		
Gratuity	29433.53	24445.98
Total	29,434	24445.98
Note 16.		
Other long term Liabilities		
Income received in Advance	9.53	10.15
Total	9.53	10.15
Note 17.		
Current Borrowings		
Secured		
1. State Bank of India :- Cash Credit	41684.37	40306.61
2. State Bank of India :- FCNC	151686.75	149906.60
3. State Bank of India :- Term Loan	8737.62	-
(a) Nature of Security :- Secured by Stock of Tea & Receivables		
(b) Term of Repayment :- Repayable on demand		
© Rate of Interest :- Interest payable on monthly basis of MCLR plus 0.55 P.A.		
3. Component of Vehicle loan repayable within a year		206.34
Un-Secured		
Other Loans & Advances from Companies	-	6000.00
Note : No Guarantee has been furnished against above loan.		
There is no default in repayment of loan.against the above loans.		
Total	202,109	196,420

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 202 (Rs. in Thousand)
Note 18.		
Trade Payables		
Creditors for Goods and Services	48027.44	31345.71
Total	**48027.44**	**31345.71**

Ageing Schedule of Trade Payable:-

As at 31st March 2026

(Rs. in Thousand)

Particulars	outstanding of following period from due date of payments				
	Less than 1year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-		-
Other	46221.03	292.58	223.77	1289.08	48027.44
Disputed dues MSME	-	-	-		-
Disputed dues others	-	-	-		-

Ageing Schedule of Trade Payable:-

As at 31st March 2025

(Rs. in Thousand)

Particulars	outstanding of following period from due date of payments				
	Less than 1year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-		-
Other	28783.44	1273.21	903.20	385.86	31345.71
Disputed dues MSME	-	-	-		-
Disputed dues others	-	-	-		-

PARTICULARS	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 2025 (Rs. in Thousand)
Note 19.		
Financial Liabilities -Current		
Unclaimed Dividend	720.80	682.74
Other Payable	1902.22	3064.47
Employee dues payable	1774.23	2047.28
Interest accrued on borrowing	-	777.88
Total	**4397.25**	**6572.37**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31st March, 2026 (Rs. in Thousand)	As at 31st March, 2025 (Rs. in Thousand)
Note 20.		
Other Current Liabilities		
Statutory Liabilities :	3639.87	2620.12
Income received in Advance	0.61	0.69
Assam Estate Electricity Board	668.38	1150.26
Total	**4,309**	**3771.07**
Note 21.		
Provisions		
Provision for Employee Benefits		
Provision for Gratuity	7347.75	9180.52
Provision for Bonus	11205.00	11700.00
Total	**18552.75**	**20880.52**
Note 22.		
Current Tax Liabilities (Net)		
Provision for Tax	7655.76	7655.76
Less: Advance Income Tax	7054.16	6309.70
Total	**601.60**	**1346.06**

Note 23.

PARTICULARS	For the year ended 31st March 2026 (Rs. in thousand)	For the year ended 31st March 2025 (Rs. in thousand)
Revenue from operations :		
(A) Revenue from Opration:		
(i) Sale of Products (Manufacturing)- Black Tea	394496.91	387961.79
(ii) Sale of Products (Traded)- Black Tea	2964840.56	2984128.76
(B) Other Operating Revenues		
Orthodox Subsidy (ATISIS)	10000.00	4510.00
Total	**3369337.47**	**3376600.55**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS	For the year ended 31st March 2026 (Rs. In thousand)	For the year ende 31st March 202 (Rs. In thousan
Note 24.		
Other Income :		
(i) Interest on Loan	7497.67	5723.2
(ii) Other Interest Income (on Fixed Deposits/ Security Deposit))	487.46	55.2
(iii) Dividend income,Long term investments	0.61	0.5
(iv) Other non-operating income		
(a) Govt. Grant recognised during the year	0.69	0.8
(b) Liability no Longer Required Written Back	-	841.5
(c) Interest on Income Tax Refund	-	146.4
(d) Profit on Sale of Shares	-	380.7
(e) Interest Subsidy from Govt of Assam	-	2000.0
(f) Misc. Receipts	939.08	727.2
(g) Service Rendered	12000.00	9000.0
Total	**20925.51**	**18875.84**
Note 25.		
Cost of Material Consumed		
Green Tea Leaf Consumed	143414.71	139079.63
Total	**143414.71**	**139079.63**
Note 26.		
Purchases of Stock - in - Trade		
Purchases of Stock-in-Trade (BLACK TEA)	2936746.62	2947851.95
Total	**2936746.62**	**2947851.95**
Note 27.		
Change in Inventories of Finished Goods, Work-in-Progress and Stock - in-trade :		
Opening Stock Finished goods	23125.39	31011.28
Opening Stock-in-trade	21620.72	26520.43
Closing Stock Finished goods	10039.04	23125.39
Closing Stock-in-trade	15554.75	21620.72
Total	**19152.32**	**12785.60**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS	For the year ended 31st March 2026 (Rs. In thousand)	For the year ended 31st March 2025 (Rs. In thousand)
Note 28.		
Change in fair Value of Biological Assets		
Change in Fair Value of Biological Assets (Refer Note 6A)	**(37.50)**	(219.70)
Total	**(37.50)**	**(219.70)**
Note 29.		
Employees Benefit Expenses :		
Salaries, Wages & Bonus	111456.48	107266.00
Contribution to P.F. and Other Funds	10770.22	10819.37
Gratutity	4488.39	4003.50
Staff & Labour Walfare Expenses	10453.90	14625.56
Total	**137168.99**	**136714.43**
Note 30.		
Finance Cost :		
Interest Expenses :		
(a) Interest Expenses	27865.82	39685.46
(b) Bank charges	2190.74	2080.51
Total	**30056.56**	**41765.97**
Note 31.		
Depreciation and Amortization Expenses		
On Tangible Assets	3697.17	4429.41
Total	**3697.17**	**4429.41**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

PARTICULARS

	For the year ended 31st March 2026 (Rs. In thousand)	For the year ende 31st March 20 (Rs. In thousa
Note 32		
Other Expenses :		
Auditor's remuneration ::		
Audit Fees	65.00	65.00
Consumption of Stores and spare parts	23106.60	20735.52
Power and Fuel	39793.14	38225.96
Rent	229.22	229.22
Repairs to Buildings	171.31	267.84
Repairs to Machinery	1075.69	1750.32
Insurance	449.87	275.92
Rates & Taxes (excluding Income Tax)	370.32	415.93
Repairs to others	10.30	169.40
Cultivation Expenses	6393.88	4155.00
Manufacturing Expenses	6718.46	3432.93
Freight	5461.56	4656.78
Despatching Charges	15519.41	13731.05
General Charges (Garden)	1269.06	3652.67
Directors Fees	5.60	5.60
Travelling Expenses	367.21	2151.51
Professional Charges	350.00	370.10
Loss in Foreigne Currency Transactions	-	-
Other Miscellaneous Expenses	9046.84	11293.71
Total	**110403.47**	**105584.70**
Note 32A.		
Details of Miscellaneous expenses ::		
Stationary & Printing	78.38	73.67
Subscription	592.82	1212.98
Legal Expenses	223.50	716.95
Motor Car Expenses	770.93	753.99
Conveyance Expenses	11.43	23.96
Postage & Courier	334.07	679.35
Export Charges	376.28	996.87
Sample & Tasting	243.31	196.69
Other expenses	6379.62	6548.55
Office Maintenance	27.00	76.70
Advertisement	9.50	14.00
Total	**9046.84**	**11293.71**

Notes to Financial Statements as on and for the year ended 31st March, 2026

Note 33.

Contingent Liabilities, Contingent Assets & Commitment to the extent not provided for:

33.1 Capital & other Commitments

(Rs. in Thousand)

Sl. No.	Particulars	As at 31st March 2026	As at 31st March 2025
i)	Bill Discounted with State Bank of India	-	-
ii)	Estimeted amount of contract remaining to be executed on Capital Account and paid but not provided for	0.00	166933.05

Note 34

(a) Assets pledged as security

The carrying amounts of assets pledged as security for current are:

(Rs. in Thousand)

Particulars	Refer Note No.	As at 31st March 2026	As at 31st March 2025
Non-current/Current			
First Charge			
Car		0.00	224.25
Total non-currents assets / Current pledged as security		0.00	224.25
Total assets pledged as security		0.00	224.25

Notes to Financial Statements as on and for the year ended 31st March, 2026

34.1 Discosure required under IND AS 17 :-

Minimum lease payments in relation to non- cancellable leases . (Rs. in Thousand)

Particulars	As at 31st March 2026	As at 31st March 2025
Within 1 year	229.22	229.22
Later than one year but not later than 5 years	916.88	916.88
Later than 5 years	1375.32	1375.32
Total minimum lease payments		
Rental Expenses relating to operating Lease.		
	As at 31st March 2025	As at 31st March 2024
MLP within one year	229.22	229.22
Total Rental Expenses relating to operating lease	**229.22**	**229.22**

34.2 Confirmation of balances from parties of Assets and Liabilities are pending.

35 Defined Contribution Plan:

The amount recognized as an expense for the Defined Contribution Plans are as under:

(Rs. in Thousand)

Sl. No.	Particulars	For the year ended"31st March 2026	For the year ended"31st March 2025
a	Provident Fund (Employer)	10770.22	10819.37

35.1 Defined Benefit Plan:

The following are the types of defined benefit plans

35.2 Gratuity Plan

Every employee who has completed five years or more of service is entitled to gratuity on terms not less favourable than the provisions of the Paymet of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

35.3 Provident Fund

Provident Fund (other than government administered) as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.

35.4 Risk Exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below:

Notes to Financial Statements as on and for the year ended 31st March, 2026

ASSET VOLATILITY		The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets underperform this yield, this will create a deficit. Most of the plan asset investments is in fixed income securities with high grades and in government securities. These are subject to interest rate risk and the fund manages interest rate risk with derivatives to minimise risk to an acceptable level. A portion of the funds are invested in equity securities and in alternative investments which have low correlation with equity securities. The equity securities are expected to earn a return in excess of the discount rate and contribute to the plan deficit. The group has a risk management strategy where the aggregate amount of risk exposure on a portfolio level is maintained at a fixed range. Any deviations from the range are corrected by rebalancing the portfolio. The group intends to maintain the above investment mix in the continuing years.
CHANGES IN BOND YIELDS		A decrease in bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' bond holdings.
INFLATION RISKS		In the pension plans, the pensions in payment are not linked to inflation, so this is a less material risk.
LIFE EXPECTANCY		The pension and medical plan obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in the plans' liabilities. This is particularly significant where inflationary increases result in higher sensitivity to changes in life expectancy.

35.5 Reconcillation of the net defined benefit (asset)/ liabillty

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset)/ liability and its components:

Particulars	Gratuity (Rs. In thousand)	
	2025-26	**2024-25**
Balance at the beginning of the year	35380.11	30108.43
Current Service Cost	2361.15	2094.38
Interest Cost on Defined Benefit Obligation	2242.28	2031.07
Actuarial Gain and Losses arising from		
Changes in demographic assumptions		
Changes in financial assumptions	(1641.74)	1365.04
Experience Adjustment	2621.09	3579.39
Benefits Paid from the Plan Assets	(2,398.10)	(3,798.20)
Balance at the end of the year	**38564.79**	**35380.11**

Notes to Financial Statements as on and for the year ended 31st March, 2026

35.6 Reconcillation of the Plan Assets

The following table shows a reconciliation from the opening balances to the closing balances for the Plan Assets and its components:

Particulars	Gratuity (Rs. In thousand)	
	2025-26	2024-25
Balance at the beginning of the year	1753.61	1693.81
Interest Income on Plan Assets	115.04	121.95
Remeasurement of Defined Benefit Obligation:		
Return on plan assets greater/ (lesser) than discount rate	(85.14)	(62.15)
Employer Contributions to the Plan	0.00	0.00
Benefits Paid from the Plan Assets	0.00	0.00
Balance at the end of the year	**1783.51**	**1753.61**

35.7 Expenses recognized in profit or loss

Particulars	Gratuity (Rs. In thousand)	
	2025-26	2024-25
Current Service Cost	2361.15	2094.38
Interest Cost	2242.28	2031.07
Interest Income on Plan Assets	(115.04)	(121.95)
	4488.39	**4003.50**

35.8 Remeasuremets recognzied in other comprehensive income

Particulars	Gratuity (Rs. In thousand)	
	2025-26	2024-25
Due to Financial asumptions	(1641.74)	1365.04
Due to Experience adjustments	2621.09	3579.39
Return on plan assets	85.14	62.15
Total	**1064.49**	**5006.58**

35.9 Asset-Liability Matching Strategy

The company ensures that the investment positions are managed within an asset-liability matching (ALM) framework that has been developed to achieve long-term investments that are in line with the obligations under the employee benefit plans. Within this frameowrk, the company's ALM objective is to match assets to the pension obligations by investing in long-term fixed interest securities with maturities that match the benefit payments as they fall due and in the appropriate currency.

The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The company has not changed the processes used to manage its risks from previous periods. The company uses derivatives to manage some of its risk. Investments are well diversified, such that the failure of any single investment would not have a material impact on the overall level of assets.

35.10 Actuarial Assumptions

Particulars	Gratuity		Pension	
	2025-26	2024-25	2025-26	2024-25
Financial Assumptions				
Discount Rate	7.19%	6.56%		
Salary Escalation Rate	6%	6%		
Demographic Assumptions			NA	NA
Mortality Rate	IALM(2012-14)	IALM(2012-14)		

Table of sample mortality rates from Indian Assured Lives Mortality 2012-14 Mortality (Per annum)		
Age	**Male**	**Female**
20 Years	0.0924%	0.0924%
25 Years	0.0931%	0.0931%
30 Years	0.0977%	0.0977%
35 Years	0.1202%	0.1202%
40 Years	0.1680%	0.1680%
45 Years	0.2579%	0.2579%
50 Years	0.4436%	0.4436%
55 Years	0.7513%	0.7513%
60 Years	1.1162%	1.1162%
65 Years	1.5932%	1.5932%
70 Years	2.4058%	2.4058%
Withdrawal Rate		

Withdrawal rates, based on age (per annum)		
Particulars	**As on 31-03-2026**	**As on 31-03-2025**
Up to 25 Years	8.00%	8.00%
26 to 30 Years	7.00%	7.00%
31 to 35 Years	6.00%	6.00%
36 to 40 Years	5.00%	5.00%
41 to 45 Years	4.00%	4.00%
46 to 50 Years	3.00%	3.00%
51 to 55 Years	2.00%	2.00%
Above 56 Years	1.00%	1.00%

Notes to Financial Statements as on and for the year ended 31st March, 2026

35.11 The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

35.12 Employee Benefit Expense also includes provident funds in the nature of defined benefit plans contribution amounting to (Rs. In thousand) Rs.10770.22 (previous year Rs. 10819.37)

35.13 **Sensitivity Analysis**

The sensitivity analyses below have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occuring at the end of the reporting period. Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	Gratuity	
	2025-26	2024-25
Effect on DBO due to 1% increase in Discount Rate	36187.60	33260.77
Effect on DBO due to 1% decrease in Discount Rate	41267.70	37798.88
Effect on DBO due to 1% increase in Salary Escalation Rate	41077.46	37752.87
Effect on DBO due to 1% decrease in Salary Escalation Rate	36314.59	33266.84

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

36 In accordance with the Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities, the requisite disclosure is as follows:

Company has not incurred any obligation on account of Corporate Social Responsibility till end of current financial year within the meaning of Sec 135 of Companies Act,2013

37 **Related Party Disclosures**

37.1 Related parties with whom transactions have taken place during the year and previous year are:

(A) Key Management Personnels

(I) Directors

Shobha Devi Poddar

Arvind Poddar

Devvrat Poddar

Yash Vardhan Agarwalla

(II) Relatives of KMP

Shailja Poddar

(III) Companies/ Firms in which KMP/ the relatives have significant influence-

West Bengal Mfg Co. Pvt Ltd

Notes to Financial Statements as on and for the year ended 31st March, 2026

37.2 Transactions during the year

(Rs. in Thousand)

	2025-26				2024-25			
	Directors	Key Management Personnel	KMP - Companies siginificant influence	Others	Directors	Key Management Personnel	KMP - Companies siginificant influence	Others
1. Revenue from operations	-	-	279155.34	-	-	-	527689.09	-
2. Other Income	-	-	-	-	-	-	-	-
3. Purchase/Material Consumed	-	-	0.00	-	-	-	0.00	-
4. Transport and handling	-	-		-	-	-		-
5. Payment to KMP	6005.60	-	0.00	-	6000.00	-	0.00	-
6. Advance Given	-	-	147198.17	-	-	-	1193286.73	-
7. Advance Realised	-	-	138437.65	-	-	-	1199469.40	-
8.Meeting fees	-	-		-	-	-	-	-
9.Loan Repayment	-	-		-	-	-		-
10.Advances (taken) / Given	-	-	8760.52	-	-	-	(6237.65)	-

37.3 Key Management Personnel compensation

(Rs. in Thousand)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Short-term employee benefits	6005.60	6000.00
Post-employment benefits		
Total compensation	6005.60	6000.00

Notes to Financial Statements as on and for the year ended 31st March, 2026

37.4 Balance Outstanding as at the balance sheet date

(Rs. in Thousand)

Particulars	As at 31st March 2026	As at 31st March 2025
Entities under significant influence of KMP		
Loans & Advances from Related Parties		
Trade Payable	-	-
Advances taken	-	-
Advances given	-	6237.65
	8760.52	0
	8760.52	6237.65

38 Mandatory Exceptions

Estimates

As per para 14 of Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per para 16 of the standard, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition or at the end of the comparative period.

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statement that were not required under the previous GAAP are listed below:

-Fair Valuation of financial instruments carried at FVTPL and/ or FVOCI.

-Impairment of financial assets based on the expected credit loss model.

-Determination of the discounted value for financial instruments carried at amortized cost.

38.1 Impact of Transition to Ind AS

The following is a summary of the effects of the differences between IND AS and Indian GAAP on the Company's total equity shareholders' funds and profit and loss for the financial periods previously reported under Indian GAAP following the date of transition to IND AS.

39 a) Expected Credit Loss Model

Under Ind AS,"the allowance for doubtful debts has been determined based on expected credit loss model.

b) Provision for Expected Sales Return

The Company has recognised provision for expected sales return on account of breakage and expiry of goods. The same has resulted in decrease in revenue and increase in provisions.

c) Deferred Tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12

Notes to Financial Statements as on and for the year ended 31st March, 2026

requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

In addition, the various transitional adjustments lead to different temporary differences. According to the accounting policies, the company has to account for such differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity.

Considering substantial Investment in Plant & Machinery during the earlier years for garden situated at the State of Assam, profit of the company is likely to enjoy 100% exemption under section80 IE of Income Tax Act, 1961 thereby ruling out the cause of recognisation of Deferred Tax.

d Remeasurements of post-employment benefit obligations

Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss.

e Reclassification between Previous GAAP and Ind AS

f. Trade discounts to customers has been reclassifed from other expenses to revenue.

40 Categories of Financial Assets & Financial Liabilities

As at 31st March 2026 and 31st March 2025

(Rs. in Thousand)

Particulars	31st March 2026			31st March 2025		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial Assets						
Investment						
- Equity Instruments		58,505.66			54,648.55	
- Mutual Funds	-		-	-		-
Loans- Non Current			5,126.96			4,899.82
Fixed Deposits with Banks(Maturing after 12 months)			-			-
Trade Receivables	-		29559.86	-		39753.92
Loans-Current			15180.20			54183.38
Cash and Cash Equivalents	-		1169.30	-		11095.35
Other Financial Assets	-		14255.75	-		9509.65
Total Financial Assets	-	58505.66	65,292.07	-	54648.55	119,442.12
Financial Liabilities						
Borrowings	-		-	-		17.91
Trade Payables	-		48,027.44	-		31,345.64
Other Financial Libilities	-		4,397.25	-		6,572.37
Derivatives not designated as hedge	-	-	-	-	-	-
Total Financial Liabilities	-	-	52,424.69	-	-	37,935.92

Notes to Financial Statements as on and for the year ended 31st March, 2026

41 Fair Values of Financial Assets and Financial Liabilities measured at Amortised Cost

41.1 The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost:

(Rs. in Thousand)

Particulars	31st March 2026		31st March 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Trade Receivables	29559.86	29559.86	39753.92	39753.92
Cash and Cash Equivalents	1169.30	1169.30	11095.35	11095.35
Loans -Non Current	5,126.96	5,126.96	4,899.82	4,899.82
Loans -Current	15180.20	15180.20	54183.38	54183.38
Loans to Related Parties	-	-	-	-
Security Deposits	-	-	-	-
Other Financial Assets	14255.75	10255.75	9509.65	9509.65
Total Financial Assets	**65,292.07**	**61292.07**	**119,442.12**	**119442.12**
Financial Liabilities				
Borrowings	-	-	17.91	17.91
Trade Payables	48,027.44	48,027.44	31,345.71	31,345.71
Other Financial Libilities	4,397.25	4,397.25	6,572.37	6,572.37
Total Financial Liabilities	**52,424.69**	**52424.69**	**37,935.99**	**37935.99**

41.2 The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, short term borrowings, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

41.3 For Financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

41.4 The fair value of the financial assets and financial liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

41.5 The following methods and assumptions were used to estimate the fair values:

41.5.1 The fair values for loans, security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as Level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risks, which has been assessed to be insignificant.

41.5.2 The fair values of non-current borrowings are based on the discounted cash flows using a current borrowing rate. They are classified as Level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own credit risks, which was assessed as on the balance sheet date to be insignificant.

Notes to Financial Statements as on and for the year ended 31st March, 2026

41.5.3 Description of significant unobservable inputs to Valuation (Rs. in Thousand)

Particulars	Significant Unobservable Inputs	Probability weighted range		Sensitivity of the input to fair value
		31st March 2026	31st March 2025	
Unquoted Equity Shares	Proportionate New Worth	58376.92	54486.01	Performance of investee

42 Fair Value Hierarchy

The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement". An explanation of each level follows underneath the tables.

42.1 Assets and Liabilities measured at Fair Value - recurring fair value measurements
As at 31st March 2026 and 31st March 2025

(Rs. in Thousand)

Particulars	31st March 2026			31st March 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investment						
- Equity Instruments	128.74		58376.92	162.54		54486.01
Mutual Funds	-			-		
Total Financial Assets	**128.74**		**58376.92**	**162.54**	**0.00**	**54486.01**
Non Financial Asset						
Tax Assets	-			-		
Other current Assets	-			-		
Total Non Financial Assets	-	-	-	-	-	-
Financial Liabilities						
Derivatives not designated as hedge						
Total Financial Liabilities						

42.2 During the year ended March 31, 2026 and March 31, 2025, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

42.3 Explanation to the fair value hierarchy

The Company measures financial instruments, such as, quoted investments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

42.3.1 Level 1 Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

42.3.2 Level 2 The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

42.3.3 Level 3 If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration included in level 3.

43 Financial Risk Management

Financial management of the Company has been receiving attention of the top management of the Company. The management considers finance as the lifeline of the business and therefore, financial management is carried out meticulously on the basis of detailed management information systems and reports at periodical intervals extending from daily reports to long-term plans. Importance is laid on liquidity and working capital management with a view to reduce over-dependence on borrowings and reduction in interest cost. Various kinds of financial risks and their mitigation plans are as follows:

43.1 Credit Risk

The credit risk is the risk of financial loss arising from counter party failing to discharge an obligation. The credit risk is controlled by analysing credit limits and credit worthiness of customers on continuous basis to whom the credit has been granted,obtaining necessary approvals for credit and taking security deposits from trade channels.

Existing practice is to create allowances for doubtful debts on the basis of outstanding non-governmentdues for above three years subject to due recognition of ongoing negotiation for realisation of dues in this regard without creation of provision in respect of parties reflexing on silverline towards recoverability of old dues.Govenment dues are generally considered recoverable.

Notes to Financial Statements as on and for the year ended 31st March, 2026

43.2 Liquidity Risk

The Company determines its liquidity requirement in the short, medium and long term. This is done by drawings up cash forecast for short term and long term needs.

The Company manage its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Surplus funds not immediately required are invested in certain mutual funds and fixed deposit which provide flexibility to liquidate. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis.

43.2.1 Maturity Analysis for financial liabilities

The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements (if any). The interest payments on variable interest rate loans in the tables above reflect market forward interest rates at the respective reporting dates and these amounts may change as market interest rates change. The future cash flows on derivative instruments may be different from the amount in the above tables as exchange rates change. Except for these financial liabilities, it is not expected that cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts. When the amount payable is not fixed, the amount disclosed has been determined with reference to conditions existing at the reporting date.

43.3 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risks: Foreign Exchange Risk, Interest Rate Risk and Other Price Risk.

43.3.1 Foreign Exchange Risk

Foreign Exchange Risk is the exposure of the Company to the potential impact of movements in foreign exchange rates. The Company imports various raw materials viz. chemicals, drugs, API, packing materials viz. granules, items of stores and spares and capital goods as per its requirements from time to time and also borrows funds in foreign currencies. This results in foreign currency risk to the Company. Similarly, company's exports are also exposed to foreign currency risks.

For the Foreign Exchange exposures risk management, the Company's Policy is to adopt a flexible approach in hedging its risk. For this, the Company from time to time takes the view from banks and foreign exchange experts and based upon the same and also considering macro-economic factors, forms a view and whenever deemed necessary, hedges its foreign exchange risk. The hedging strategies are taken after careful study/ analysis of foreign exchange market to minimize to the extent possible, any effect of the fluctuation in foreign exchange rates.

Notes to Financial Statements as on and for the year ended 31st March, 2026

a Exposure to currency risk

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows:

(Rs. in Thousand)

Particulars	31st March 2026		31st March 2025		
	USD	EURO	USD	EURO	GBP
Financial Assets					
Trade Receivables	0	0	0	0	-
Advances to Suppliers	-	-	-	-	-
Bank Balance					
Net Exposure to foreign currency risk (assets)	-	-	-	-	-
Financial Liabilities					
Trade Payables			-		-
Derivative Liabilities					
Derivatives not designated as hedge					
Export Bill Discounted			-		-
Net Exposure to foreign currency risk (liabilities)			-		-

Notes to Financial Statements as on and for the year ended 31st March, 2026

Off Balance Sheet exposure(Derivative Contract)

a	Forward contract to purchase foreign currency	-	-
b	Forward contract to sell foreign currency	-	-

b **Sensitivity Analysis**

A reasonably possible strengthening (weakening) of the INR against USD and YEN as at 31st March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

(Rs. in Thousand)

Particulars	31st March 2026			31st March 2025		
	Sensitivity Analysis	Impact On		Sensitivity Analysis	Impact On	
		Profit After Tax	Other Equity		Profit After Tax	Other Equity
USD Sensitivity (Increase)	5%	-		5%	-	
USD Sensitivity (Decrease)	5%	-		5%	-	
GBP Sensitivity(Increase)	5%	-		5%	-	
GBP Sensitivity(Decrease)	5%	-		5%	-	
EUR Sensitivity (Increase)	5%	-		5%	-	
EUR Sensitivity (Decrease)	5%	-		5%	-	

43.3.2 **Interest Rate Risk**

The Company is exposed to risk due to interest rate fluctuation on long term borrowings. Such borrowings are based on fixed as well as floating interest rate. Interest rate risk is determined by current market interest rates, projected debt servicing capability and view on future interest rate. Such interest rate risk is actively evaluated and is managed through portfolio diversification and exercise of prepayment/refinancing options where considered necessary.

The Company is also exposed to interest rate risk on surplus funds parked in fixed deposits and Investments viz. mutual funds, bonds. To manage such risks, such investments are done mainly for short durations, in line with the expected business requirements for such funds.

Exposure to interest rate risk

(Rs. in Thousand)

Particulars	As at 31st March 2026	As at 31st March 2025
Fixed Rate Instruments		
Financial Assets		
Financial Liabilities	-	224.25
	-	224.25
Variable Rate Instruments		
Financial Assets		
Financial Liabilities	-	-

Notes to Financial Statements as on and for the year ended 31st March, 2026

b Sensitivity Analysis

Profit or loss is sensitive to higher/ lower interest expense from borrowings as a result of changes in interest rates. This analysis assumes that all other variables, in particular exchange rates, remain constant and ignores any impact of forecast sales and purchases.

43.3.3

(Rs. in Thousand)

Particulars	31st March 2026			31st March 2025		
	Sensitivity Analysis	Impact On		Sensitivity Analysis	Impact On	
		Profit After Tax	Other Equity		Profit After Tax	Other Equity
Interest amount Increase by	2%	(557.32)		2%	(793.71)	
Interest amount Decrease by	2%	557.32		2%	793.71	

43.3.4 Other Price Risk

The Company is exposed to equity price risk, in a meagre way with least possiblity of any adverse impact on account of equity or debt instruments in profitability.

43.3.5 Earnings per Share:-

Before & After Consideration of Extra Ordinary Item	For the year ended 31st March 2026	For the year ended 31st March 2025
Net Profit/Loss for the year attributable to equity Shareholders (Rs.in lacs)	9660.64	7484.41
Number of Equity Shares	179.40	179.40
Basic and diluted earnings per share (face value of Rs.10/- each)	53.85	41.72

44 Enhancement of Garden Lease Rent ordered by Govt.of Assam in earlier period and paid accordingly by the company had been subsequently reduced by order of Hon'ble Court being confirmed by Govt. itself. This laid to recoverability of Rs.8.94 lacs from the govt.which has been poised for adjustment against applicable rent from 2018-19 to 2022-23 being the years for which the lease period has been extended.

Due to peculiarity of equation, implementation of IND-AS against the lease properly has been done away with which will be implemented subsequently to renewal of lease after 2022-23.

Note : 45 : FINANCIAL RATIOS

Ratio	Numerator	Denominator	As at 31st March 2026	As at 31st March 2025	Variance (In %)	Reason in ration more than 25%
a) Current Ratio :	Current assets	Current liabilities	1.36	1.41	(4.62)	-
(b) Debt-Equity Ratio :	Total Debt (includes lease liabilities)	Shareholder's equity	0.65	0.62	4.98	-
(c) Debt Service Coverage Ratio :	Profit before tax, interest & depreciation	Repayment of terms loan and interest	1.44	1.28	12.99	-
(d) Return on Equity Ratio : (ROE IN %)	Net profits after taxes	Average shareholder's equity	2.47	1.96	26.05	Decreased in Finance cost & Expenses.
(e) Inventory turnover ratio :	Turnover	Average Inventory	95.80	66.03	45.09	Decrease in Sale of rading in Tea
(f) Trade Receivables turnover ratio :	Revenue (Sale of products)	Average Inventory	97.22	83.19	16.86	
(g) Trade payables turnover ratio :	Purchase of goods (Raw material packing material and stock in trade)	Average trade Receivable	77.61	107.56	(27.84)	Increase in Trade payable
(h) Net capital turnover ratio :	Revenue from Operation	Working capital (Current) assets - Current Liabilites	33.85	31.73	6.68	
(i) Net profit ratio : (IN %)	Profit after tax	Revenue from operation	0.29	0.22	29.36	Decreased in Finance cost & Expenses..
(j) Return on Capital employed : (ROCE)	Earning before interest and taxes	Capital employed (Tangible Net Worth + Long term liabilities)	6.62	8.47	(21.78)	-
(k) Return on investment :	Income generated from investments	Average cost of Investments	NA	NA	NA	NA

45. New Labour enacted recently didnot have any material impact on labour payment of the Company.

46 There has been no vendor of the company belonging to small & micro category under Micro,small & Medium Enterprises Development Act,2006 (MSMED) as at 31.03.2026

Saidfact has been determined on the basis of information available with company based on copies of invoices and challans of vendors.

47 The Figures of the previous year have been re-grouped / re-classified to render them comparable with the figures of the current year.

For, G. BASU & CO.
Chartered Accountants
Firm Reg.No.301174E
(P. BAGCHI) (Partner)
Membership No. 051524

UDIN:-26051524GROVNQ7674
Place : Kolkata
Date: 5th Sept.2026

For and on behalf of the Board of Directors

ARVIND PODDAR	**DEVVRAT PODDAR**	**YASH VARDHAN AGARWALLA**	**NIRAJ SHARMA**
(DIN :- 00871364)	(DIN :- 03490135)	(DIN 08562854)	(MB No. A62100)
Director	Director	Director	Company Secretary