

HINDUSTHAN TEA & TRADING CO. LIMITED

5, J. B. S. HALDEN AVENUE, (Formerly E. M. Bye Pass).
1st Floor, 'SILVER ARCADE', KOLKATA - 700 105
Telefax : 2251-7051 / 7054 / 7055, E-mail : as2909@rediffmail.com
CIN : L51226WB1954PLC022034

NOTICE

NOTICE is hereby given that the **72nd ANNUAL GENERAL MEETING** of Members of Hindusthan Tea & Trading Company Limited will be held at the Registered Office of the company at 5, J.B.S. Halden Avenue, Silver Arcade, 1st Floor, Kolkata 700105 on **Saturday, 28th day of September, 2019** at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March 2019, Cash Flow Statement and Balance Sheet as on that date and the Reports of the Directors and the Auditor's thereon.
2. To appoint a Director in place of Mr. Manoj Kumar Bhagat (DIN NO. 00088842) who retires by rotation and being eligible, offers himself for re-appointment.

Registered Office:

5, J.B.S. Halden Avenue,
Silver Arcade, 1st Floor,
Kolkata-700105

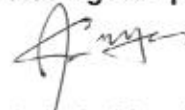
Date: 28th May 2019

By Order of the Board of Directors

For Hindusthan Tea & Trading Company Limited



Manoj Kumar Bhagat
(DIN 00088842)
Director



Ashwin Shantilal Mehta
(DIN 00029884)
Director



NOTES

1. A member entitled to attend and vote at the Annual General Meeting ("Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty and in the aggregate not more than 10% of total share capital of the company carrying voting right. A member holding more than 10% of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as a proxy of any other person or shareholder.
2. The Registers of the Members and the Share Transfer Books of the company will remain closed from 23rd September 2019 to 28th September 2019 (both days inclusive).
3. Proxies in order to be valid must be deposited with the Company at its Registered Office not less than 48 hours before the Meeting.
4. Members/Proxies should bring their Attendance Slip send herewith duly filled in for attending the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a duly certified copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the Meeting, if not already voted through remote e-voting.
7. Information about the Directors proposed to be appointed / reappointed as stipulated under Clause 49 of Listing Agreement with Stock Exchange in India, are provided in the Report on Corporate Governance forming part of the Annual Report. The Board of Directors of the Company recommends the appointments/ reappointments of such Directors.
8. Members desirous of obtaining any information as regards Accounts and Operations of the Company are requested to write at least one week before the Meeting so that the same could be complied in advance.



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Telefax : 2251-7051 / 7054 / 7055, E-mail : as2909@rediffmail.com
CIN : L51226WB1954PLC022034

To
The Members,
Hindusthan Tea & Trading Company Limited

Your Directors have pleasure in presenting the 72nd Annual Report together with the Audited Financial Statement for the Year Ended 31st March 2019.

Pursuant to notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013 (as amended from time to time) with effect from 1st April, 2018 and the accounts are prepared under Ind AS.

1. Financial Results

Particulars	For the Year	For the Year
	ended March	ended March
	31,2019	31,2018
	(₹)	(₹)
Profit / (Loss) before tax	48,96,182	54,48,717
Less: Tax adjustment for current year	10,92,200	10,63,600
Less: MAT Credit Entitlement	16,861	(16,861)
Less: Tax Adjustment of Earlier Years	(3,386)	(23,220)
Less: Deferred tax	5,582	(3,750)
Net Profit after Tax	37,84,925	44,28,948
Less: Other Comprehensive Income	NIL	(27,000)
Net Comprehensive Income for the year	37,84,925	44,01,948
Balance B/f. from Last Year	3,46,26,107	3,02,24,159
Carried Forwarded to Next Year	3,84,11,032	3,46,26,107

2. Dividend

The Directors of your Company do not recommend any dividend for the financial year ended 31st March, 2019 in order to plough back the resources for future growth.

3. Operation and Business Activities

The Company recorded operational revenue of ₹ 60,85,992/- as compared to ₹ 60,36,416/- during the previous financial year. The Company achieved earning before taxation ₹ 48,96,182/- as compared to ₹ 54,48,717/- during the previous financial year. Net profit after taxation is ₹ 37,84,925/- against ₹ 44,28,948/- of the previous financial year.

The Financial Statements of your Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the relevant provisions of the Companies Act, 1956 / Companies Act, 2013, as applicable.

4. Changes in the Nature of Business

During the period under review, there is no change in the nature of business.



5. Share Capital

There was no change in the issued and subscribed capital of the Company. The paid-up capital of the Company as on 31st March 2019 stands at ₹ 24,50,000/- divided into 2,45,000 shares of ₹ 10/- each.

During the year under review, the Company has neither bought back any of its securities nor issued any shares with the differential voting right or issued sweat equity share or issued Bonus share or granted stock option scheme to the employee.

6. Transfer to Reserve

The Company has not transferred any amount to the General Reserve for the financial year ended 31st March, 2019.

7. Corporate Governance

The Company makes due compliance of Corporate Governance guidelines and requirements of the Listing Regulations. In compliance with Regulations 17 to 22 and Regulation 34 of the Listing Regulations, a separate report on Corporate Governance, along with a certificate from the Statutory Auditors confirming the compliance of Corporate Governance requirements is annexed as **Annexure-A** to this report.

8. Management Discussion and Analysis

A statement on management discussion and analysis with detailed highlights of performance of different divisions /segments of the Company is annexed as **Annexure-B** to this report.

9. Details of Subsidiary, Joint Venture or Associate Companies

The Company does not have any Subsidiary, Joint Venture or an Associate Company as on 31st March 2019. Hence, requirement of consolidated financial statement is not applicable to the Company.

10. Public Deposit

During the period under report, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11. Directors

The Company is well supported by the knowledge and experience of its Directors and Executives. Pursuant to provisions of the Companies Act, 2013 and Articles of Association of the Company, Shri. Manoj Kumar Bhagat, (holding DIN: 00088842) Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offers himself for re-appointment.

The Board of Directors of your Company recommends the re-appointment of Shri. Manoj Kumar Bhagat, as Director of the Company.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and not debarred or disqualified by the SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Director of the Company or any other Company where such Director holds such position in terms of Regulation (10)(i) of Part C of Schedule V of Listing Regulations.

12. Key Managerial Personnel

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), Shri Manoj Kumar Bhagat and Shri Ashwin Shantilal Mehta, who was already holding the position of Chief Financial Officer and Chief Executive Officer of the Company continues to be in same designation. No other Key Managerial Personnel has been appointed /resigned during the year.

Ms. Priyanka Mohta has been appointed as the Company Secretary of the company w.e.f 01.06.2019 at meeting of Board of Directors held on 28.05.2019.



13. Directors' Responsibility Statement

In terms of Section 134(3)(c) of the Companies Act, 2013 (Act), in relation to financial statements of the Company for the year ended 31st March, 2019, the Board of Directors states that:

- a) in the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent as to give a true and fair view of the state of affairs of the company at the end of the financial year and the profit of the company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the Annual Accounts / financial statement on a going concern basis;
- e) they have laid down proper internal financial controls are in place and are operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

14. Conservation of Energy, Technology Absorption & Foreign Exchange Earning and Outgo

Considering the size of the company and volume of activities during the year under review, no major step was taken by the company towards Conservation of Energy and Technology Absorption. But the Company has carried out a close monitoring of the electricity consumption during the year and it aims to stop excessive and unnecessary consumption of electricity. Further there was no foreign exchange earnings and outgo during the year under review.

15. Material Changes and Commitments, if any, Affecting the Financial Position

There is no such material change and commitment affecting the financial position of your Company which have occurred between the end of the financial year of your Company to which the financial statements relate and the date of the Report.

16. Particulars of Loans, Guarantees or Investments

Particulars of loans, guarantees and investments have been disclosed in the financial statements. There have been no investments made or guarantees given under Section 186 of the Companies Act, 2013 during the year under review.

17. Internal Auditor

During the year under review, M/s. Lodha & Associates, Chartered Accountants, the internal auditors of the Company conducted periodic audits of the Company. The Audit Committee reviews the detailed Internal Audit reports submitted by the Internal Auditors and takes stock of the actions taken on observations of and recommendations made by them.

Your directors are confident that there are adequate internal control systems and procedures which are being followed and complied with.



18. Related Party Transaction

During the F.Y. 2018-19, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, all of which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 read with the Rules issued there under and as per Listing Regulations.

All transaction with the related parties were reviewed and approved by the Audit Committee. The details of the related party transactions as per Indian Accounting Standard (Ind AS) -24 are set out in Note no. 26(4)(b) to the Financial Statement forming part of this Annual report.

Further, there were no transactions with related parties which qualify as material transactions under the Listing Regulations. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted and hence Form AOC-2 is not applicable.

19. Auditors and Auditor's Reports

A. Statutory Auditors & Auditor Report

As per the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) at the 70th Annual General Meeting of the Company held on 23rd September, 2017, the Members of the Company had appointed M/s. Bavishi & Bavishi Associates, Chartered Accountants (ICAI Firm Registration Number: 322504E), as Statutory Auditors of the Company to hold the office for a term of 5 (five) years from the conclusion of 70th Annual General Meeting till the conclusion of the 75th Annual General Meeting to be held in the year 2022.

Further the Ministry of Corporate Affairs (MCA) vide notification dated 7th May, 2018 has done away with the requirement of ratification of appointment of Statutory Auditors at every Annual General Meeting, as per the first proviso of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Amendment Rules, 2018. Accordingly, the Company is not required to pass any resolution pertaining to ratification of the appointment of Statutory Auditors in the Annual General Meeting.

The Statutory Auditors' report does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarifications/ comments. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review

B. Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed Shri Pradip Domadia, Practising Company Secretary (Membership No. 3806 & C.P.No: 3867), as Secretarial Auditor of the Company for the F.Y. 2018-19 to conduct Secretarial Audit and the Secretarial Audit Report in Form MR-3 was furnished by him. The Secretarial Audit Report is annexed herewith as **Annexure-C** to this report. The Secretarial Auditors' report does not contain any qualification, reservation or adverse remark and is self-explanatory and thus does not require any further clarifications/comments.

20. Vigil Mechanism / Whistle Blower Policy

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.



21. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

22. Meetings of the Board

6 (Six) meetings of the Board of Directors were held during the F.Y. 2018-19. The details of the meetings of the Board / Committees of the Board, are given in the Report on Corporate Governance, which forms part of this report.

23. Audit Committee

During the F.Y. 2018-19, the Committee consisted three Directors of the Company viz. Shri Dharmesh Mehta (Chairman), Shri Ashwin Shantilal Mehta and Shri Manoj Kumar Bhagat, Members of the Audit Committee. As per Section 177(8) of the Companies Act, 2013, as amended from time to time, the Board has accepted all the recommendations of the Audit Committee during the F.Y. 2018-19.

24. Risk Management

Given the asset base and the portfolio of investments made by the Company, the Board is of the opinion that there are no major risks affecting the existence of the Company

25. Nomination and Remuneration Committee

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

26. Particulars of Employees

The Company had no employee during the year covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. Board Evaluation

The Nomination and Remuneration Committee (NRC) of the Company formulated and laid down criteria for Performance Evaluation of the Board (including Committees) and every Director (including Independent Directors) pursuant to provisions of Section 134, Section 149 read with Code of Independent Directors (Schedule IV) and Section 178 of the Companies Act, 2013 and the revised Clause 49 of the Listing Agreement with Stock Exchanges. The manner in which the evaluation is carried out has been explained in the Corporate Governance Section forming part of this Report.

28. Listing of Shares

The equity share of the Company continues to be listed at The Calcutta Stock Exchange Association Limited. The Annual Listing Fees for the financial year 2019-20 has been paid to the said stock exchange

29. Policy on Prevention of Sexual Harassment

The Company has adopted Policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended 31st March, 2019, the Company has not received any Complaints pertaining to Sexual Harassment



30. Declaration of Independence

The Company has received necessary declarations from each of the Independent Directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) & 25 of the Listing Regulations and also in the opinion of the Board and as confirmed by these Directors, they fulfill the conditions specified in Section 149 of the Companies Act, 2013 and the Rules made there-under about their status as Independent Directors of the Company.

31. Extract of Annual Return

As required under the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the extracts of Annual Return in Form No. MGT-9 is annexed herewith as **Annexure-D** to this report.

32. Internal Control Systems and their Adequacy

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

33. Significant / Material Orders Passed By The Regulators

There were no significant / material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company's and its operations in future.

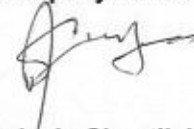
34. Acknowledgement

The Directors wish to place on record their appreciation for the timely support and co-ordination given to the Company by its Bankers and all those who have directly/indirectly contributed to the Company's progress and above all you, the shareholders of the Company.

For and on behalf of Board of Directors
For Hindusthan Tea & Trading Company Limited



Manoj Kumar Bhagat
Director (DIN: 00088842)



Ashwin Shantilal Mehta
Director (DIN: 00029884)

Place: Kolkata
Date: 28th May 2019



**ANNEXURE – A TO THE DIRECTORS’ REPORT:
REPORT ON CORPORATE GOVERNANCE**

1. Company’s Philosophy on Code of Governance:

The Company’s core business is the cultivation, production and trading of tea & sale, lease and let on hire land, real estate, property of Company.

2. Board of Directors – Composition:

The Board of Directors is at the Core of our Corporate Governance Practice and oversees how the management serves and protects the long term interest of our stakeholders.

Selection of New Directors:

The Nomination and Remuneration committee works with the Board to determine the appropriate qualification, positive attributes, skills and experience for the Board as a whole with diverse background and experience in business.

Composition of the Board & Directorship held as on 31st March 2019:

DIRECTOR	Category	DIRECTORSHIP OF OTHER COMPANIES		
		Member of Board	Board Committee	
			Chairman	Member
Mr. Ashwin Shantilal Mehta (DIN: 00029884)	Executive Promoter Director	NIL	NIL	NIL
Mr. Manoj Kumar Bhagat (DIN: 00088842)	Executive Promoter Director	2	NIL	NIL
Mr. Amritansh Bhagat (DIN: 00411898)	Non – Executive Director	1	NIL	NIL
Mr. Dharmesh Mehta (DIN: 02482214)	Non – Executive Independent Director	NIL	NIL	NIL
Ms. Archana Sharma (DIN: 07137760)	Non – Executive Independent Director	1	NIL	NIL

** Only Public Limited Companies have been considered.

Board Meetings & Annual General Meeting (AGM):

During the year under review, Six Board Meetings were held, the dates being 30th May 2018, 28th July 2018, 01st October 2018, 03rd November 2018, 02nd February 2019 & 29th March 2019..

The last AGM was held on 29th September 2018.



Details of Attendance

Director	Board Meeting			Attended at the last Annual General Meeting
	Held During the year	Held During the tenure	Attended	
Mr. Ashwin Shantilal Mehta	6	6	6	YES
Mr. Manoj Kumar Bhagat	6	6	6	YES
Mr. Amritansh Bhagat	6	6	6	NO
Mr. Dharmesh Mehta	6	6	6	YES
Ms. Archana Sharma	6	6	6	YES

Independent Directors:

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of Section 149(6) of Companies Act, 2013. A formal letter of appointment has been issued to the Independent Directors in the manner as provided in the Companies Act, 2013.

3. Audit Committee :

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management, financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The committee oversees the work carried out in the financial reporting process by the management and the statutory auditors and notes the process and safeguards employed by each of them.

The Audit committee is comprised of three Directors. The Chairman of the Audit Committee has in depth knowledge in the areas of Accounts, Taxation, Law and Administration.

During the year under review, four meetings of the Audit committee were held, the dates being 30th May 2018, 28th July 2018, 03rd November 2018, and 02nd February 2019. The composition and attendance at the Audit committee meetings are as follows:

Director	No. of Meeting Attended
Mr. Dharmesh Mehta, Chairman	4
Mr. Ashwin Shantilal Mehta	4
Mr. Manoj Kumar Bhagat	4



4. Nomination and Remuneration Committee :

The purpose of the Nomination and Remuneration Committee is to oversee the Company's nomination process for the senior management and recommending to the Board the remuneration package of Managing / Whole-time Director & senior executive of the Committee, including annual increment to them. The Composition and attendance at committee meeting during the year ended 31.03.2019 is as follows:

Director	No. of Meeting Attended
Mr. Manoj Kumar Bhagat	1
Mr. Ashwin Shantilal Mehta	1
Mr. Amritansh Bhagat	1

The Committee has met on 28.03.2019 during the year.

Shareholders' / Investors' Grievance Committee:

The composition and attendance at Committee meeting during the year ended 31st March, 2019 is as follows.

Director	No. of Meeting Attended
Mr. Manoj Kumar Bhagat, Chairman	1
Mr. Ashwin Shantilal Mehta	1
Mr. Amritansh Bhagat	1

The Committee has met on 28.03.2019 during the year.

No Complaint has been received from Shareholders during the year.

Name and designation of Compliance Officer:

Mr. Manoj Kumar Bhagat, Director.

5. General Body Meetings:

Location and time where last three AGMs were held:

Date	Location	Time
24 th September 2016	5, J.B.S. Halden Avenue, Silver Arcade, 1 st Floor, Kolkata 700105	11.00 A.M.
23 rd September 2017	5, J.B.S. Halden Avenue, Silver Arcade, 1 st Floor, Kolkata 700105	11.00 A.M.
29 th September 2018	5, J.B.S. Halden Avenue, Silver Arcade, 1 st Floor, Kolkata 700105	11.00 A.M.

No other General Meeting were held in course of the last three years.



6. Other Disclosures :

Related party transactions:

A. Disclosures on materially significant related party transactions:

Details of related party transactions as specified in Accounting Standard 18 of the Companies (Accounting Standards) Rules, 2006 have been reported in the Note No 26(4)(b) attached to the Financial Statement.

The Company has entered into transactions with some of its related parties but that are not in potential conflict with the interest of the Company.

B. No penalties/strictures have been imposed on the Company by Stock Exchange, SEBI or any regulatory authority for non-compliance of any laws on any matter related to capital markets, during the last three years.

C. The revised Clause 49 of the Listing agreement consists of mandatory and non-mandatory requirements. The Company is compliant with the mandatory clause.

The Board and the Audit Committee review adoption of non-mandatory requirements and will have the same in place at an appropriate time. There is no formal whistle blower policy but no person is denied access to the Audit Committee or to make any reference.

7. Means of Communication :

- No half-yearly report is sent to the shareholders directly.
- Quarterly results, Half-yearly results and Annual results are generally published in newspapers.
- Management Discussion and Analysis Report forms part of the Directors' Report.
- No formal presentation has been made to institutional investors or analysis during the year.

8. Shareholder Information :

(a) AGM Date, Time and Venue:

Saturday, 28th September 2019 at 11 A.M.
at 5, J.B.S. Halden Avenue, Silver Arcade, 1st Floor, Kolkata 700105

(b) Book Closure Date :

Monday 23rd September 2019 to Saturday 28th September 2019, both days inclusive

(c) Listing on Stock Exchange :

The Company's securities are listed at:
The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata-700 001

Stock Exchange	Stock Code
The Calcutta Stock Exchange Ltd.	10018124



(d) **Stock Price Data: Year 2018-19**

There were no transaction in the equity shares of the Company listed at The Calcutta Stock Exchange, hence there is no monthly high and low quotations and volumes of shares traded on the Stock Exchange during the year.

(e) **Stock Performance :**

Company's Share Price in relation to CSE SENSEX: (April 2018 to March 2019) N.A.

(f) **Share Transfer System:**

The Company's shares are compulsory traded in the demat form for all categories of shareholders. The Company has an In-house Share transfer department and all transfers are debited / credited through the respective Accounts of the members maintained with their Depository Participants (DPs). In case of physical transfer of shares, the shares are transferred within 15 days from the date of receipt.

(g) **Dematerialisation of Shares:**

None of the Shares has been dematerialized as on 31.03.2019.

i. **Distribution of shareholding as on 31st March, 2019**

Group of Shares	No. of Shareholders	%	No. of Shares held	% of Total Shares
1 to 50	37	49.34	1850	0.76
51 to 1000	10	13.33	5000	2.04
1001 to 4000	1	1.33	3800	1.55
4001 to 8000	12	16.00	76700	31.31
8001 and above	15	20.00	157650	64.34
Total	75	100.00	245000	100.00



ii. Shareholding pattern as at 31st March, 2019


Category	No. of Shareholders	No. of Shares held	% of Shareholding
Resident Individuals	63	215000	87.76
Directors & their relatives	4	29400	12.00
Bodies Corporate	8	600	0.24
Total	75	245000	100.00

iii. Address of Correspondence:

5, J.B.S. Halden Avenue,
Silver Arcade, 1st Floor,
Kolkata 700105

e-mail: as2909@rediffmail.com, contact@hindusthantea.com

For and on behalf of Board of Directors
For Hindusthan Tea & Trading Co. Ltd.


Manoj Kumar Bhagat
Director (DIN: 00088842)


Ashwin Shantilal Mehta
Director (DIN: 00029884)

Place: Kolkata
Date: 28th May 2019



**ANNEXURE – B TO THE DIRECTORS' REPORT:
MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

During the year 2018-19, the company has let out its property to Body Corporate with marginal increase in rent than in previous year. This has resulted in increase in profit in comparison to previous year.

Corporate Governance & Internal Control System

The Company is complying with the norms laid down in Clause 49 of the Stock Exchange Listing agreement on Corporate Governance. Some of the key mandatory compliances in place are:

The Audit Committee consisted of Directors well versed in financial aspects.

The Audit committee had met formally during the committee meetings as well as separately with the Statutory Auditors. It reviewed the quarterly and annual financial statements analyzed internal control systems and other activities' as per the terms of reference. In respect of non-mandatory clauses, the Company have a Remuneration committee which ensures finalization of all issues related to the employees, if any, in the interest of the Company.

Financials

The internal surplus funds generated by the Company are being fully utilized to diversified activities of the Company giving encouraging returns on investment.

**For and on behalf of Board of Directors
For Hindusthan Tea & Trading Co. Ltd.**



**Manoj Kumar Bhagat
Director (DIN: 00088842)**

**Place: Kolkata
Date: 28th May 2019**



PRADIP DOMADIA

COMPANY SECRETARIES

Vaishnawi Apartment
33A Kalidas Patitundi Lane,
Kolkata - 700 026
(M) 98302 30035
(E) domp_52@yahoo.co.in

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 BY HINDUSTHAN TEA & TRADING COMPANY LIMITED

To
The Members of
Hindusthan Tea & Trading Company Limited

1. I have examined the compliance of conditions of Corporate Governance by **Hindusthan Tea & Trading Company Limited** for the year ended 31st March, 2019, as stipulated in relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. My examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.
3. In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has generally complied with the conditions of Corporate Governance as stipulated under various regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. I state that in respect of investor grievances received during the year ended 31st March, 2019, no grievances are pending for a period of exceeding one month against the Company as per the records maintained by the Company and presented to the Investors Grievance Committee.
5. I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 28th May, 2019



P. M. Domadia.

PRADIP DOMADIA
Practicing Company Secretary
Mem no. 3806 CP No. 3867

CERTIFICATION BY CEO AND CFO TO THE BOARD OF DIRECTORS


To,
The Board of Directors,
Hindusthan Tea & Trading Company Limited

In pursuance to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We, Manoj Kumar Bhgat, Chief Financial Officer (C.F.O.) and Ashwin Shantilal Mehta, Chief Executive Officer (C.E.O.) to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact nor contain statement that might be misleading;
 - (b) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, there were no transactions entered into by the Company during the year which were fraudulent illegal or which violated the Company's Code of Conduct.
3. We are responsible for establishing and maintaining internal controls for financial reporting and we have:
 - (a) evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting;
 - (b) not found any deficiencies in the design or operation of internal controls.
4. We have indicated to the Company's Auditors and the Audit Committee of the Board of Directors that:
 - (a) there is no significant changes that have occurred in the internal control over financial reporting during the year;;
 - (b) there have been no significant changes in accounting polices during the year;
 - (c) there have been no instances of significant fraud nor there was any involvement of the management or an employee having a significant role in the Company's internal control system over financial reporting; and
 - (d) there were no deficiencies in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data nor there were any material weaknesses in internal controls over financial reporting nor any corrective actions with regards to deficiencies, as there were none.
5. We declare that all Board members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current year.

**For and on behalf of Board of Directors
For Hindusthan Tea & Trading Co. Ltd.**

Place: Kolkata
Date: 28th May 2019


Manoj Kumar Bhgat
Chief Financial Officer
(DIN: 00088842)


Ashwin Shantilal Mehta
Chief Executive Office
(DIN: 00029884)



PRADIP DOMADIA

COMPANY SECRETARIES

Vaishnawi Apartment
33A Kalidas Patitundi Lane,
Kolkata - 700 026
(M) 98302 30035
(E) domp_52@yahoo.co.in

FORM NO. MR-3

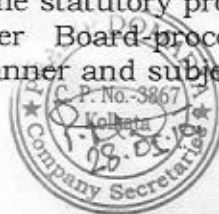
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

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

**To,
The Members,
Hindusthan Tea & Trading Company Limited
5, J.B.S. Halden Avenue,
Silver Arcade, 1st Floor,
Kolkata:-700 105**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Hindusthan Tea & Trading Company Limited (hereinafter called "the Company"). Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of Company Secretaries of India (a statutory body constituted under the Company Secretaries Act, 1980) and 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 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



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

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ['SCRA'] and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder *(not applicable to the Company during the Audit Period)*;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; *(not applicable to the Company during the Audit Period)*.
- v. The following Regulations and Guidelines prescribed 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 [Substantial Acquisition of Shares and Takeovers] Regulations, 2011; *(not applicable to the Company during the Audit Period)*
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *(not applicable to the Company during the Audit Period)*
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; *(not applicable to the Company during the Audit Period)*
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *(not applicable to the Company during the Audit Period)*;



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-
- f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 – *the in-house investor service centre of the Company provides share registration and related services;*
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – *(not applicable to the Company during the Audit Period)* and;
 - h) The Securities and Exchange Board of India (Buyback of securities) Regulations, 1998 – *(not applicable to the Company during the Audit Period).*

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- b) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

I further report that:

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

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

Majority decision is carried through while the Dissenting Members' views are captured and recorded as part of the minutes.



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I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, regulations and guidelines.

I further report that during the audit period, the Company has not incurred any specific event/action that can have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Encl: Annexure 'A' forming an integral part of this report

Place: Kolkata
Date: 28th May 2019



P. Domadia

PRADIP DOMADIA
Company Secretary in Practice
FCS No. 3806 CP No. 3867

PRADIP DOMADIA

COMPANY SECRETARIES

Vaishnawi Apartment
33A Kalidas Patitundi Lane,
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ANNEXURE 'A' TO SECRETARIAL AUDIT REPORT

To,
The Members,
Hindusthan Tea & Trading Company Limited
5, J.B.S. Halden Avenue,
Silver Arcade, 1st Floor,
Kolkata:-700 105

My Secretarial Audit Report for the financial year ended 31st March, 2019 of even date is to be read along with this letter.

Management's Responsibility:

1. It is the responsibility of the management of the Company to maintain the Secretarial records and to devise proper systems to ensure compliance of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. The Compliance of the provisions of the Act, and other applicable laws, rules, regulations, standards is the responsibility of management.

Responsibility of Secretarial Auditor:

2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for our opinion.

3. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

4. 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.

5. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company

Place: Kolkata
Date: 28th May 2019



P. Domadia
PRADIP DOMADIA
Company Secretary in Practice
FCS No. 3806 CP No. 3867

**Annexure - D to the Director's Report
Extract of Annual Return**

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51226WB1954PLC022034
2	Registration Date	21/12/1954
3	Name of the Company	HINDUSTHAN TEA & TRADING COMPANY LIMITED
4	Category/Sub-category of the Company	Public Company Limited by Shares
5	Address of the Registered office & contact details	5, J.B.S. HALDEN AVENUE, SILVER ARCADE, 1ST FLOOR, KOLKATA 700105 TEL NO. 033-22517051; FAX NO. 033-22517051
6	Whether listed company	YES, LISTED ON THE CALCUTTA STOCK EXCHANGE LIMITED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	HINDUSTHAN TEA & TRADING COMPANY LIMITED 5, J.B.S. HALDEN AVENUE, SILVER ARCADE, 1ST FLOOR, KOLKATA 700105 TEL NO. 033-22517051; FAX NO. 033-22517051

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real estate activities with own or leased property	681	76.57%
2	Other financial service activities, except insurance and pension funding	649	19.14%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company is not having any Holding, Subsidiary and Associate Company, hence this clause is not applicable.

SN	Name and 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 Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	29400	29400	12.00%	0	29400	29400	12.00%	0.00%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (1)	0	29400	29400	12.00%	0	29400	29400	12.00%	0.00%
(2) Foreign									
a) NRI Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
TOTAL (A)	0	29400	29400	12.00%	0	29400	29400	12.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(1):-	0	0	0	0.00%	0	0	0	0.00%	0.00%



Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	600	600	0.24%	0	600	600	0.24%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	135330	135330	55.24%	0	135330	135330	55.24%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	79670	79670	32.52%	0	79670	79670	32.52%	0.00%
c) Others (specify)									
Non Resident Indians	0	0	0	0.00%	0	0	0	0.00%	0.00%
Overseas Corporate Bodies	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Nationals	0	0	0	0.00%	0	0	0	0.00%	0.00%
Clearing Members	0	0	0	0.00%	0	0	0	0.00%	0.00%
Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Bodies - D R	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(2):-	0	215600	215600	88.00%	0	215600	215600	88.00%	0.00%
Total Public (B)	0	215600	215600	88.00%	0	215600	215600	88.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	0	245000	245000	100.00%	0	245000	245000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2018)			Shareholding at the end of the year (As on 31-03-2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	MANOJ KUMAR BHAGAT	10200	4.16%	0.00%	10200	4.16%	0.00%	0.00%
2	GIRISH S MEHTA	500	0.20%	0.00%	500	0.20%	0.00%	0.00%
3	ASHWIN S. MEHTA	10500	4.29%	0.00%	10500	4.29%	0.00%	0.00%
4	VANDANA BHAGAT	8200	3.35%	0.00%	8200	3.35%	0.00%	0.00%
	TOTAL	29400	12.00%	0.00%	29400	12.00%	0.00%	0.00%

Note : There is no change in the total shareholding of promoters between 01-04-2018 and 31-03-2019



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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	MANOJ KUMAR BHAGAT						
	At the beginning of the year			10200	4.16%	10200	4.16%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10200	4.16%	10200	4.16%

2	GIRISH S MEHTA						
	At the beginning of the year			500	0.20%	500	0.20%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			500	0.20%	500	0.20%

3	ASHWIN S. MEHTA						
	At the beginning of the year			10500	4.29%	10500	4.29%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10500	4.29%	10500	4.29%

4	VANDANA BHAGAT						
	At the beginning of the year			8200	3.35%	10500	4.29%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			8200	3.35%	8200	3.35%

Note : There is no change in the total shareholding between 01-04-2018 and 31-03-2019

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	RASHMI LODHA						
	At the beginning of the year			12000	4.90%	12000	4.90%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			12000	4.90%	12000	4.90%
2	DINESH MEHTA						
	At the beginning of the year			12000	4.90%	12000	4.90%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			12000	4.90%	12000	4.90%
3	PRADIP BAID						
	At the beginning of the year			11590	4.73%	11590	4.73%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			11590	4.73%	11590	4.73%



SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
4	GOURI SHANKAR AGARWAL						
	At the beginning of the year			11580	4.73%	11580	4.73%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			11580	4.73%	11580	4.73%
5	UMANG GOENKA						
	At the beginning of the year			10950	4.47%	10950	4.47%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10950	4.47%	10950	4.47%
6	SIRISH TAPURIAH						
	At the beginning of the year			10900	4.45%	10900	4.45%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10900	4.45%	10900	4.45%
7	JAY PRAKASH AGARWAL						
	At the beginning of the year			10650	4.35%	10650	4.35%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10650	4.35%	10650	4.35%
8	ANITA K. BARAI						
	At the beginning of the year			10000	4.08%	10000	4.08%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10000	4.08%	10000	4.08%
9	ALOK KUMAR SOMANI						
	At the beginning of the year			10000	4.08%	10000	4.08%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10000	4.08%	10000	4.08%
10	SURESH KUMAR DHANUKA						
	At the beginning of the year			10000	4.08%	10000	4.08%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10000	4.08%	10000	4.08%

Note : There is no change in the total shareholding between 01-04-2018 and 31-03-2019



(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	MANOJ KUMAR BHAGAT						
	At the beginning of the year			10200	4.16%	10200	4.16%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10200	4.16%	10200	4.16%
2	ASHWIN S. MEHTA						
	At the beginning of the year			10500	4.29%	10500	4.29%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			10500	4.29%	10500	4.29%
3	AMRITANSH BHAGAT						
	At the beginning of the year			0	0.00%	0	0.00%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			0	0.00%	0	0.00%

4	DHARMESH MEHTA						
	At the beginning of the year			0	0.00%	0	0.00%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			0	0.00%	0	0.00%

5	ARCHANA SHARMA						
	At the beginning of the year			0	0.00%	0	0.00%
	Changes during the year			[NO CHANGES DURING THE YEAR]	0.00%	[NO CHANGES DURING THE YEAR]	0.00%
	At the end of the year			0	0.00%	0	0.00%

Note : There is no change in the total shareholding between 01-04-2018 and 31-03-2019

V. INDEBTEDNESS

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

No amount has been outstanding at the year end, hence the following clause is not applicable.

(Amt. Rs./Lacs)

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



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

No amount has been paid to any Directors during the year, hence the following clause is not applicable.

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
1	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) 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			-
	Total (A)			-
	Ceiling as per the Act			-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
		ARCHANA SHARMA		
1	Independent Directors			-
	Fee for attending board committee	-		-
	Commission	-		-
	Others, please specify	-		-
	Total (1)	-		-
2	Other Non-Executive independent Directors			-
	Fee for attending board committee	-		-
	Commission	-		-
	Others - Professional Fees	24,000.00		24,000.00
	Total (2)	24,000.00		24,000.00
	Total (B)=(1+2)	24,000.00		24,000.00
	Total Managerial Remuneration			24,000.00
	Overall Ceiling as per the Act			



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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-				-
	(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				-
	Total	-	-	-	-

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			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

For and on behalf of the Board of Directors

For Hindusthan Tea & Trading Company Limited

Place: Kolkata
Date : 28th May, 2019



Manoj Kumar Bhagat
Director (DIN: 00088842)

Ashwin Shantilal Mehta
Director (DIN: 00029884)

INDEPENDENT AUDITOR'S REPORT

**To The Members of
HINDUSTHAN TEA & TRADING CO. LTD**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of HINDUSTHAN TEA & TRADING CO. LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information. Management's Responsibility for the Standalone Financial Statements The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10)



of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

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.

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of



Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". 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 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. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Bavishi & Bavishi Associates

Chartered Accountants

Firm Registration No: 322504E


Bharat M Bavishi

(Proprietorship)

Membership No: 056459



Place: Kolkata

Date: 28/05/2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Hindusthan Tea & Trading Co. Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

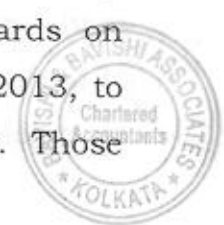
We have audited the internal financial controls over financial reporting of HINDUSTHAN TEA & TRADING CO. LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those



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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the



company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting


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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bavishi & Bavishi Associates
Chartered Accountants
Firm Registration No: 322504E




Bharat M Bavishi
(Proprietorship)
Membership No: 056459

Place: Kolkata
Date: 28/05/2019

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Hindusthan Tea & Trading Co. Limited of even date)

i. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

ii. The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.

iii. According to the information and explanations given to us, the Company has granted unsecured loans to companies, firms or parties covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.



(b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.

(c) There is no overdue amount remaining outstanding as at the year-end.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(c) According to the records of the company, there are no dues of sales tax, income tax, custom tax/wealth tax, value added tax, service tax, excise duty/cess which have not been deposited on account of any dispute.



viii. The Company has not defaulted in repayment of any loans or borrowings from financial institutions, banks and government or has not issued any debentures during the year.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

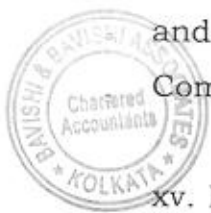
xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and



hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

For Bavishi & Bavishi Associates
Chartered Accountants
Firm Registration No: 322504E



Bharat M Bavishi
(Proprietorship)
Membership No: 056459



Place: Kolkata
Date: 28/05/2019

HINDUSTHAN TEA & TRADING CO. LTD

BALANCE SHEET AS AT 31ST MARCH, 2019

(Rs.)

Particulars	Note No.	As at 31st March, 2019		As at 31st March, 2018		As at 1st April, 2017
I. ASSETS						
1 Non-current assets						
(a) Property, plant and equipment	4	10,21,736		10,83,884		11,67,944
(b) Financial assets						
(i) Investments	5	5,00,000		5,00,000		5,27,000
(ii) Trade Receivable	6(i)	-		-		-
(iii) Other financial assets	7(i)	-		-		-
(c) Deferred tax assets (net)	27	27,703		33,285		29,535
(d) Other non-current assets	9(i)	-	15,49,439	-	16,17,169	-
2 Current assets						
(a) Inventories	10	92,95,293		92,95,293		92,95,293
(b) Financial assets						
(i) Trade receivables	6(ii)	4,14,937		1,03,241		15,131
(ii) Cash and cash equivalents	11	11,51,503		24,38,425		43,70,448
(iii) Loans	12	3,07,49,631		2,58,79,810		1,92,66,451
(iv) Other financial assets	7(ii)	8,64,620		9,47,567		9,47,457
(c) Current tax assets (net)	8	-		-		1,85,070
(d) Other current assets	9(ii)	1,13,973	4,25,89,957	1,16,133	3,88,00,470	1,42,737
Total Assets			4,41,39,396		4,04,17,638	3,59,47,066
II. EQUITY AND LIABILITIES						
1 Equity						
(a) Equity Share capital	13	24,50,000		24,50,000		24,50,000
(b) Other Equity	14	3,84,76,122	4,09,26,122	3,46,91,196	3,71,41,196	3,02,89,249
Liabilities						
2 Non-Current liabilities						
(a) Financial liabilities						
(i) Other financial liabilities	16(i)	29,38,500	29,38,500	29,38,500	29,38,500	29,38,500
3 Current liabilities						
(a) Financial liabilities						
(i) Trade payables	15	16,280		-		27,710
(ii) Other financial liabilities	16(ii)	35,410		35,400		37,130
(b) Current tax liabilities (net)	17	1,29,566		2,01,388		-
(c) Other current liabilities	18	93,518		1,01,154		2,04,477
Total Equity and Liabilities			4,41,39,396		4,04,17,638	3,59,47,066

The accompanying notes 1 to 27 are an integral part of the standalone financial statements

As per our report of even date attached.

For Bavishi & Bavishi Associates
Chartered Accountants
Firm's Registration No. 322504E

CA. Bharat M. Bavishi
Proprietor
Membership No. 056459



For Hindusthan Tea & Trading Co. Ltd.
For and on behalf of the Board of Directors

Director

Manoj Kumar Bhagat
For Hindusthan Tea & Trading Co. Ltd.

Director

Ashwin S. Mehta
(DIRECTOR)

Place of Signature: Kolkata
Date: 28/03/2019

HINDUSTHAN TEA & TRADING CO. LTD

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

(Rs.)

Particulars	Note No.	Year ended 31st March, 2019	Year ended 31st March, 2018
I. Revenue from operations	19	60,85,992	60,36,416
II. Other income	20	14,40,474	10,31,180
III. Total income (I+II)		75,26,466	70,67,596
IV. Expenses:			
Changes in inventories	21	-	-
Depreciation	22	62,148	84,060
Other expenses	23	25,68,136	15,34,819
Total expenses (IV)		26,30,284	16,18,879
V. Profit before tax (III-IV)		48,96,182	54,48,717
VI. Tax expense	24		
Current taxes		10,92,200	10,63,600
MAT Credit entitlement		16,861	(16,861)
Tax Adjustment for Previous Year		(3,386)	(23,220)
Deferred tax		5,582	(3,750)
		11,11,257	10,19,770
VII. Profit for the year (V-VI)		37,84,925	44,28,948
VIII. Other Comprehensive Income	25		
(i) Items that will not be reclassified to Profit or Loss		-	(27,000)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
Total Other Comprehensive Income		-	(27,000)
IX. Total Comprehensive Income for the year (VII + VIII)		37,84,925	44,01,948
X. Earnings per equity share (Nominal value per share ₹ 10/-)	26		
- Basic (₹)		15.45	18.08
- Diluted (₹)		15.45	18.08
Number of shares used in computing		2,45,000	2,45,000
The accompanying notes 1 to 27 are an integral part of the standalone financial statements			

As per our report of even date attached.

For Bavishi & Bavishi Associates
Chartered Accountants

Firm's Registration No. - 322504E

CA. Bharat M. Bavishi

Proprietor

Membership No. 056459



Place of Signature: Kolkata

Date: 28/05/2019

For Hindusthan Tea & Trading Co. Ltd.

For and on behalf of the Board of Directors

Director

Manoj Kumar Bhagat
(DIRECTOR)

For Hindusthan Tea & Trading Co. Ltd.

Ashwin S. Mehta
(DIRECTOR)

Director

HINDUSTHAN TEA & TRADING CO. LTD

Cash Flow Statement for the period ended 31st March, 2019

	Year ended 31st March 2019		Year ended 31st March 2018	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before exceptional items and extra ordinary items		48,96,182		54,48,717
Adjustments for				
Diminution in value of investment			(27,000)	
Depreciation	62,148		84,060	
Interest Received	(14,40,474)	(13,78,326)	(10,31,180)	(9,74,120)
Operating profit before working capital changes		35,17,856		44,74,597
Increase / (Decrease) in Trade Payable		16,280		(27,710)
Increase / (Decrease) in Non-current & Current Provisions		-		-
Decrease / (Increase) in Trade and other receivables		(3,11,696)		(88,110)
Increase / (Decrease) in Other current liabilities		(7,636)		(1,03,323)
Increase / (Decrease) in Other financial liabilities		10		(1,730)
(Increase) / Decrease in Other financial assets		82,947		(110)
(Increase) / Decrease in Other Non-current and Current Assets		2,160		26,604
(Increase) / Decrease in Inventories		-		-
Cash generated from operations		32,99,921		42,80,218.08
Direct Taxes Paid		-11,77,497		-6,37,062
Net cash used in operating activities		21,22,425		36,43,156.08
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Tangible Assets		-		-
Revaluation of Investments		-		27,000
Loans given		(48,69,821)		(66,13,359)
Interest Received		14,40,474		10,31,180
Net cash flow from / (used in) investing activities		(34,29,347)		(55,55,179)
C CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid (including Dividend Tax)		-		0
Net cash flow from financing activities		-		-
Increase / (Decrease) in cash and cash equivalents (A+B+C)		(13,06,922)		(19,12,023)
Cash and cash equivalents at beginning of the year		24,58,425		43,70,448
Cash and cash equivalents at end of the year		11,51,503		24,58,425
Components of cash and Cash Equivalents				
Cash on hand		13,958		21,871
With Scheduled Banks on				
Current Accounts		11,37,545		24,36,554
Total Cash & Cash Equivalents (Note 11)		11,51,503		24,58,425

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) 7 on Statement of Cash Flows.
- Proceeds/(repayment) of/from Short-term borrowings qualify for disclosure on net basis.
- Cash and cash equivalents do not include any amount which is not available to the Company for its use.
- Figure in brackets represent cash outflow from respective activities.
- As breakup of Cash and cash equivalents is also available in Note No. 11, reconciliation of items of Cash and cash equivalents as per Cash Flow Statement with the respective items reported in the Balance Sheet is not required and hence not provided.

The accompanying notes 1 to 27 are an integral part of the standalone financial statements.
As per our report of even date attached.

For Bavishi & Bavishi Associates
Chartered Accountants
Firm's Registration No. 022504E
CA. Bharat M. Bavishi
Proprietor
Membership No. 056459



Place of Signature: Kolkata
Date: 28/05/2019

For Hindusthan Tea & Trading Co. Ltd.

For and on behalf of the Board of Directors

Director

Manoj Kumar Bhagat
(DIRECTOR)

For Hindusthan Tea & Trading Co. Ltd.

Ashwin S. Mehta
(DIRECTOR)

Director

HINDUSTHAN TEA & TRADING CO. LTD

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

(a) Equity share capital

For the year ended 31st March, 2019 (Rs.)

Balance as at 1st April, 2018	Changes in equity share capital during the year	Balance as at 31st March, 2019
24,50,000	-	24,50,000

For the year ended 31st March, 2018 (Rs.)

Balance as at 1st April, 2017	Changes in equity share capital during the year	Balance as at 31st March, 2018
24,50,000	-	24,50,000

(b) Other equity

(Rs.)

	Reserves and surplus		Total
	Capital Reserve	Retained earnings	
Balance as at 1st April, 2018	65,090	3,46,26,106	3,46,91,196
Profit for the year	-	37,84,925	37,84,925
Other comprehensive income/(loss) for the year	-	-	-
Balance as at 31st March, 2019	65,090	3,84,11,032	3,84,76,122
Balance as at 1st April, 2017	65,090	3,02,24,159	3,02,89,249
Profit for the year	-	44,28,948	44,28,948
Other comprehensive income/(loss) for the year	-	(27,000)	(27,000)
Balance as at 31st March, 2018	65,090	3,46,26,106	3,46,91,196

The accompanying notes 1 to 27 are an integral part of the standalone financial statements.

As per our report of even date attached.

For Bavishi & Bavishi Associates

Chartered Accountants

Firm's Registration No. - 322504E

CA. Bharat M. Bavishi

Proprietor

Membership No. 056459



Place of Signature: Kolkata

Date: 28/05/2019

For and on behalf of the Board of Directors

For Hindusthan Tea & Trading Co. Ltd.

Manoj Kumar Bhagat

(DIRECTOR)

Director

For Hindusthan Tea & Trading Co. Ltd.

Ashwin S. Mehta

(DIRECTOR)

Director

HINDUSTHAN TEA & TRADING CO. LTD

Note Forming part of the Standalone Financial Statement

1 Corporate information

Hindusthan Tea & Trading Co. Ltd. ("the Company") is a public limited entity incorporated in India and is engaged in the business of real estate.

Its registered office is situated at 5 JBS Halden Avenue, Silver Arcade 1st floor, Kolkata- 700105. The financial statements for the year ended March 31, 2019 were approved by the Board of Directors and is subject to the adoption by the shareholders in the ensuing Annual General Meeting.

2 Significant accounting policies

2.1 Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013. The Company adopted Ind AS from 1st April, 2017. Up to the year ended 31st March, 2019, the Company prepared its financial statements in accordance with the requirements of previous Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 1st April, 2017.

2.2 Basis of preparation

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

All amount disclosed in the financial statements including notes thereon have been rounded off to the nearest rupees as per the requirement of Schedule III to the Act, unless stated otherwise.

2.3 Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

2.4 Operating Cycle

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 and Ind AS 1 – Presentation of Financial Statements. Based on the nature of products and their realization in cash and cash equivalents, the company has ascertained operating cycles for its manufacturing business as less than 12 months and for its real estate business as 9 years from the date of inception of the project and less than 12 months as on this balance sheet date, for the purpose of current or non-current classification of assets and liabilities.

2.5 Property, plant and equipment (PPE) and Depreciation

a) Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of PPE recognised as at 1st April, 2016 measured as per the previous GAAP

b) Cost is inclusive of inward freight, non-refundable taxes and duties and directly attributable costs of bringing an asset to the location and condition of its intended use. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalised. Expenses capitalised also include applicable borrowing costs for qualifying assets, if any. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits.

The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

c) Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Depreciation on items of PPE is provided on a Straight Line Method ("SLM") basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset as specified in Schedule II to the Companies Act, 2013.

The estimated useful lives of PPE of the Company are as follows:

Plant and equipment	15 years
Furniture and fixtures	10 years
Office equipment	5 years
Computers	3 years

The estimated useful lives, residual values and method of depreciation are reviewed at each Balance sheet date and are and changes, if any, are treated as changes in accounting estimate.

2.6 Investment Property:

An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operations of, the company, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.



For this purpose, cost includes deemed cost which represents the carrying value of Investment Property recognised as at 1st April, 2018 measured as per the previous GAAP.

Cost is inclusive of inward freight, non-refundable taxes and duties and directly attributable costs of bringing an asset to the location and condition of its intended use. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalised. Expenses capitalised also include applicable borrowing costs for qualifying assets, if any. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits.

The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Depreciation on items of Investment Property is provided on a Straight Line Method ("SLM") basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset as specified in Schedule II to the Companies Act, 2013.

The estimated useful lives of Investment Property of the Company is 60 years.

The estimated useful lives, residual values and method of depreciation are reviewed at each Balance sheet date and any changes, if any, are treated as changes in accounting estimate.

2.7 Impairment of Assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

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 fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.

2.8 Inventories

Finished Premises and Construction Work in Progress: Finished Premises and Construction Work in Progress are valued at lower of cost and net realizable value. Costs include all expenditures directly relating to construction activity and all indirect expenditures attributable to such construction activity.

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

Building materials purchased specifically for the project are taken as consumed as and when received.

2.9 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

2.10 Provisions, contingent liabilities and contingent assets

a) Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

b) Contingent liability is disclosed for possible obligations which will be confirmed only by future events not wholly within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

c) Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

2.11 Financial instruments, Financial assets, Financial liabilities and Equity instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

i) Financial Assets

(a) Recognition

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents, Bank balances etc. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

(b) Classification

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(1) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.



(2) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(3) fair value through profit or loss (FVTPL), where the assets does not meet the criteria for categorization as at amortized cost or as FVTOCI. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents, Bank balances etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

(c) Impairment

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

(d) Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

(e) De-recognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership, if the asset is one that is measured at:

(i) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(ii) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

ii) Financial liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

iii) Equity instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

iv) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

v) Dividend distribution

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

vi) Fair value measurement

Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 "Fair Value Measurement" (Ind AS – 113).

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same—to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions.

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

2.12

Taxes

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.



Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

2.13 Earnings per Share

a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any share split and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.14 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Use of estimates and judgements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(i) Useful lives of property, plant and equipment:

PPE represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual value of the asset are determined by the management when the asset is acquired and reviewed periodically including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their lives, such as change in technology.

(ii) Fair value measurements and valuation processes:

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets is determined using valuation techniques. The Group uses its judgement to select a variety of method / methods and make assumptions that are mainly based on market conditions existing at the end of each financial year.

The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(iii) Provisions and contingent liabilities

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice,



HINDUSTHAN TEA & TRADING CO. LTD

Note 4 to Standalone Financial Statements

Sr. No	Particulars	Gross Block			Depreciation		Net Block			
		01.04.2018	Addition during the year	Deduction during the year	31.03.2019	01.04.2018	Depreciation for the year	Adjustment with	WDV as on 31.03.2019	WDV as on 31.03.2018
I	Tangible Assets									
1	Leasehold Land	6,38,819	-	-	6,38,819	-	-	-	6,38,819	6,38,819
2	Building on Lease	6,98,875	-	-	6,98,875	13,849	-	4,55,884	2,42,991	2,56,840
3	Electric Installatio	7,83,681	-	-	7,83,681	46,041	-	6,73,184	1,10,497	1,56,538
4	Tubewell	10,000	-	-	10,000	9,500	-	9,500	500	500
5	Generator Set	2,41,120	-	-	2,41,120	2,29,064	-	2,29,064	12,056	12,056
6	Furniture & Fixtur	1,34,038	-	-	1,34,038	1,27,336	-	1,27,336	6,702	6,702
7	AC Machine	1,76,200	-	-	1,76,200	1,63,771	2,258	1,66,029	10,171	12,429
	TOTAL	26,82,733	-	-	26,82,733	15,98,849	62,148	16,60,997	10,21,736	10,83,884

Previous Year-

Sr. No	Particulars	Gross Block			Depreciation		Net Block			
		01.04.2017	Addition during the year	Deduction during the year	31.03.2018	01.04.2017	Depreciation for the year	Adjustment with Retained Earnings	WDV as on 31.03.2018	WDV as on 31.03.2017
I	Tangible Assets									
1	Leasehold Land	6,38,819	-	-	6,38,819	-	-	-	6,38,819	6,38,819
2	Building on Lease	6,98,875	-	-	6,98,875	4,27,396	14,639	4,42,035	2,56,840	2,71,479
3	Electric Installatio	7,83,681	-	-	7,83,681	5,61,860	65,283	6,27,143	1,56,538	2,21,821
4	Tubewell	10,000	-	-	10,000	9,500	-	9,500	500	500
5	Generator Set	2,41,120	-	-	2,41,120	2,29,064	-	2,29,064	12,056	12,056
6	Furniture & Fixtur	1,34,038	-	-	1,34,038	1,27,336	-	1,27,336	6,702	6,702
7	AC Machine	1,76,200	-	-	1,76,200	1,59,633	4,138	1,63,771	12,429	16,567
	TOTAL	26,82,733	-	-	26,82,733	15,14,789	84,060	15,98,849	10,83,884	11,67,944



HINDUSTHAN TEA & TRADING CO. LTD

Note No. : 5
Non - current investments

Particulars	Face value	Number of Shares	As at 31st March, 2019	Number of Shares	As at 31st March, 2018	Number of Shares	As at 1st April, 2017
Equity instruments							
Carried at deemed cost							
Fully paid up :							
Unquoted							
Pilot Consultants Pvt Ltd	10	50,000.00	5,00,000	50,000	5,00,000	50,000	5,00,000
Aggregate amount of unquoted investments			<u>5,00,000</u>		<u>5,00,000</u>		<u>5,00,000</u>
Quoted							
Kanoi Developments Ltd	10		0	-	0.00	2,700.00	27000.00
Aggregate amount of quoted investments							<u>27,000</u>
TOTAL			<u>5,00,000</u>		<u>5,00,000</u>		<u>5,27,000</u>

Note: The shares of Kanoi Developments Ltd. have been revalued to fair market value zero as the company has been suspended.



HINDUSTHAN TEA & TRADING CO. LTD

Notes to Financial Statements (Contd.)

Note No: 6 Trade receivables (Carried at amortized cost)

(i) Non-Current

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
Unsecured, considered good	-	-	-
Total	-	-	-

(ii) Current

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
Unsecured, considered good	4,14,937	1,03,241	15,131
Total	4,14,937	1,03,241	15,131

Note No: 7 Other financial assets (Carried at amortized cost)

(i) Non-current (Unsecured, considered good)

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
Total	-	-	-

(ii) Current (Unsecured, considered good)

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
Security deposits	8,64,620	9,47,567	9,47,457
Total	8,64,620	9,47,567	9,47,457

Note No: 8 Current tax assets (net)

Particulars	As at 31st March,2019	As at 31st	As at 1st
		March,2018	April,2017
Advance tax		-	24,90,070
Less: Provision for Taxation		-	23,05,000
Total	-	-	1,85,070



Note No: 9 Other assets

(i) Non-Current (Unsecured, considered good)

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
Others	-	-	-
Total	-	-	-

(ii) Current (Unsecured, considered good)

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
Advance to Suppliers and others	1,933	1,933	1,933
Others:-			
Advance for Registration	1,10,300	1,10,300	1,10,300
Taxes/duties	1,740	3,900	30,504
Total	1,13,973	1,16,133	1,42,737

Note No: 10 Inventories (Valued at lower cost and net realisable value)

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
Inventories	92,95,293	92,95,293	92,95,293
Total	92,95,293	92,95,293	92,95,293

Note No: 11 Cash and cash equivalents

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
a) Balances with Banks			
On current accounts	11,37,545	24,36,554	43,36,643
b) Cash on Hand	13,958	21,871	33,805
Total	11,51,503	24,58,425	43,70,448

Note No: 12 Loans- Current (Carried at amortised cost)

(ii) Current

Particulars	As at 31st March,2019	As at 31st March,2018	As at 1st April,2017
Unsecured, considered good			
Repayable on Demand			
Loans and advances to related parties	1,13,51,062	99,49,812	69,98,562
Loans and advances to others	1,93,98,569	1,59,29,998	1,22,67,889
Total	3,07,49,631	2,58,79,810	1,92,66,451



HINDUSTHAN TEA & TRADING CO. LTD

Notes to Financial Statements (Contd.)

Note No. : 13 Equity share capital

Particulars	As at 31st March, 2019		As at 31st March, 2018		As at 1st April, 2017	
	No. of shares		No. of shares		No. of shares	
(a) Authorised						
Equity shares of par value ₹ 10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000	10,00,000	1,00,00,000
		<u>1,00,00,000</u>		<u>1,00,00,000</u>		<u>1,00,00,000</u>
(b) Issued, subscribed and fully paid up						
Equity shares of par value ₹ 10/- each	2,45,000	24,50,000	2,45,000	24,50,000	2,45,000	24,50,000
		<u>24,50,000</u>		<u>24,50,000</u>		<u>24,50,000</u>

(c) Reconciliation of number and amount of equity shares outstanding:

Particulars	As at 31st March, 2019		As at 31st March, 2018		As at 1st April, 2017	
	No. of shares		No. of shares		No. of shares	
At the beginning of the year	2,45,000	24,50,000	2,45,000	24,50,000	2,45,000	24,50,000
At the end of the year	2,45,000	24,50,000	2,45,000	24,50,000	2,45,000	24,50,000

(d) The Company has only one class of equity shares. The Company declares and pays dividend in Indian rupees. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share.

(e) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

HINDUSTHAN TEA & TRADING CO. LTD

Notes to Financial Statements (Contd.)

Note No. : 14 Other equity

Particulars	As at 31st March, 2019		As at 31st March, 2018		As at 1st April, 2017	
(a) Capital reserve						
Balance as per last account		65,090		65,090		65,090
Closing balance						
(b) Retained earnings						
Balance as per last account	3,46,26,107		3,02,24,159		2,58,65,876	
Add: Net Profit for the year	37,84,925		44,01,948		43,58,283	
Add: Other comprehensive income for the year						
Closing balance		<u>3,84,11,032</u>		<u>3,46,26,107</u>		<u>3,02,24,159</u>
		<u>3,84,76,122</u>		<u>3,46,91,197</u>		<u>3,02,89,249</u>



HINDUSTHAN TEA & TRADING CO. LTD

Notes to Financial Statements (Contd..)

Note No: 15 Trade Payables

Particulars	As at 31st	As at 31st	As at 1st
	March, 2019	March, 2018	April, 2017
Current			
A. Total outstanding dues of micro enterprises and small enterprises*			
B. Total outstanding dues of creditors other than micro enterprises and small enterprises:	16,280	-	27,710
Total	16,280	-	27,710

*There are no outstanding dues to micro and small enterprises.

Note No: 16 Other current financial liabilities

(i) Non-current

Particulars	As at 31st	As at 31st	As at 1st
	March, 2019	March, 2018	April, 2017
Other Payables			
Security Deposits	29,38,500	29,38,500	29,38,500
Total	29,38,500	29,38,500	29,38,500

(ii) Current

Particulars	As at 31st	As at 31st	As at 1st
	March, 2019	March, 2018	April, 2017
Other Payables			
Accrued expenses	410	35,400	37,130
Audit Fees Payable	35,000		
Total	35,410	35,400	37,130

Note No: 17 Current tax liabilities (net)

Particulars	As at 31st	As at 31st	As at 1st
	March, 2019	March, 2018	April, 2017
Provision for Taxation	32,22,800	21,30,600	-
Less: MAT Credit entitlement	-	16,861	-
Less: TDS AND Advance tax ETC	30,93,234	19,12,352	-
Total	1,29,566	2,01,388	-

Note No: 18 Other current liabilities

Particulars	As at 31st	As at 31st	As at 1st
	March, 2019	March, 2018	April, 2017
Other Advances			
Advance from customers			2,03,986
Others			
Statutory Dues	93,518	1,01,154	491
Total	93,518	1,01,154	2,04,477



HINDUSTHAN TEA & TRADING CO. LTD

Notes to Financial Statements as at and for the year ended March 31, 2019

Note No: 19 Revenue from operations

Particulars	Year ended	Year ended
	31st March, 2019	31st March, 2018
Rental Income	57,63,192	58,64,930
Maintenance Charges received	3,22,800	1,71,486
Total	60,85,992	60,36,416

Note No: 20 Other Income

Particulars	Year ended	Year ended
	31st March, 2019	31st March, 2018
Interest Income		
Interest on Loans	14,12,491	10,06,698
Interest on CESC Deposit	27,959	24,482
Interest on IT refund	24	-
Total	14,40,474	10,31,180

Note No: 21 Changes in inventories of Finished goods

Particulars	Year ended	Year ended
	31st March, 2019	31st March, 2018
Finished Goods		
Closing Stock	92,95,293	92,95,293
Less: Opening Stock	92,95,293	92,95,293
Total	-	-

Note No: 22 Depreciation and amortisation expense

Particulars	Year ended	Year ended
	31st March, 2019	31st March, 2018
Depreciation of property, plant and equipments (Refer Note no. 4)	62,148	84,060
Total	62,148	84,060



Note No: 23 Other Expenses

Particulars	Year ended	Year ended
	31st March, 2019	31st March, 2018
Advertisement	22,860	16,305
Audit Fees	35,000	35,000
Bank Charges	1,422	1,674
Conveyance Expense	-	290
Corporation Tax	9,29,470	8,83,945
Electricity Charges	5,009	3,700
Filing Fees	2,600	4,379
Insurance	4,925	5,664
Interest On Government Liabilities	-	-
Lease Rent	6,107	6,107
Listing Fee	25,000	28,750
Maintenance Charges	11,20,854	2,45,055
Miscellaneous expense	5,439	899
Professional Charges	3,94,800	2,93,250
Professional Tax(Company)	2,500	2,500
Subscription	10,000	5,000
Trade Licence	2,150	2,300
Total	25,68,136	15,34,819

Note No. : 24 Tax expense

(i) Non- current		
Particulars	Year ended	Year ended
	March, 2019	March, 2018
Current tax	10,92,200	10,63,600
Adjustment for current tax of prior periods		(23,220)
Total current tax expenses	10,92,200	10,40,380
Deferred tax expense	5,582	(3,750)
MAT Credit Entitlement		(16,861)
Tax Expense	10,97,782	10,19,770

Note No: 25 Other comprehensive income

Particulars	Year ended	Year ended
	March, 2019	March, 2018
Items that will not be reclassified to profit or loss		
Revaluation of quoted investments at fair value		(27,000)
		(27,000)



HINDUSTHAN TEA & TRADING CO. LTD

Notes to accounts

Note No. : 26 Other disclosures

1. There are no contingent liabilities which have not been provided for by the company.
2. The company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31 March 2019 as micro, small and medium enterprises. Consequently, the amount due to macro and small enterprises as per requirement of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 is Nil (31st March 2017 - Nil) (1st April 2016 - Nil)

3. Earnings per share :

Sl. No.	Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
a)	Amount used as the numerator (₹) Profit for the year - (A)	37,84,925	44,28,948
b)	Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings per share - (B)	2,45,000	2,45,000
c)	Weighted average number of equity shares outstanding used as the denominator for computing Diluted earnings per share - (C)	2,45,000	2,45,000
d)	Nominal value of equity shares (₹)	10.00	10.00
e)	Basic earnings per share (₹) (A/B)	15.45	18.08
f)	Diluted earnings per share (₹) (A/C)	15.45	18.08

4. Related party disclosures :

a) Name of the related parties and description of relationship :

i) Key Managerial Personnel:

Mr. Manoj Kumar Bhagat
Mr. Ashwin Shantilal Mehta
Mr. Amritansh Bhagat
Mr. Dharmesh Mehta
Ms. Archana Sharma

ii) Enterprises over which KMP have influence:

A. B. Nirvan Builders Pvt. Ltd. - Mr. Amritansh Bhagat is the Common Director
Bengal Silver Spring Projects Ltd. - Mr. Manoj Kumar Bhagat is the Common Director



b) Transactions with Related parties :

		(Rs.)		
Nature of transaction / Name of the related party		Significant influence entities	Key Managerial Personnel (KMP)	Total
Advance Given				
Opening Balances	(Cu. Yr)	81,00,000	-	81,00,000
	(Pr. Yr)	(52,50,000)	-	(52,50,000)
Addition During the Y	(Cu. Yr)	13,00,000	-	13,00,000
	(Pr. Yr)	(28,50,000)	-	(28,50,000)
Repayment During the	(Cu. Yr)	-	-	-
	(Pr. Yr)	-	-	-
Closing Balances	(Cu. Yr)	94,00,000	-	94,00,000
	(Pr. Yr)	(81,00,000)	-	(81,00,000)
Professional Charges	(Cu. Yr)	-	24,000	24,000
to Archana Sharma	(Pr. Yr)	-	(24,000)	(24,000)

- c) The transactions with related parties have been entered at an amount which are not materially different from those on normal commercial terms.
- d) The amounts outstanding are unsecured and will be settled in cash. No guarantees have been given or received. No expense has been recognised in current year and previous year for bad or doubtful debts in respect of the amounts owed by related parties.
- e) The remuneration of directors is determined by the remuneration committee having regard to the performance of individuals and market trends.
- f) Figures in brackets pertain to previous year.

5. Keeping in view the nature of operations of the Company, the requirements for quantitative details are not applicable to construction business and accordingly not furnished.

6. Expenditure in foreign currency

Particulars	(₹)	
	Year ended 31st March, 2019	Year ended 31st March, 2018
	Nil	Nil

7. Income in foreign currency

Particulars	(₹)	
	Year ended 31st March, 2019	Year ended 31st March, 2018
	Nil	Nil



HINDUSTHAN TEA & TRADING CO. LTD

Notes to accounts (contd.)

Note No. 26 Other disclosures (contd.)

6. Financial instruments - Accounting, Classification and Fair value measurements

A. Financial instruments by category

As at 31st March, 2019 (Rs.)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value					Total
				Cost	Deemed cost	Amortized cost	FVTOCI	FVTPL	
(1)	Financial assets								
(a)	Investments	5	5,00,000	5,27,000	-	-	-	-	5,27,000
(b)	Trade and other receivables	6	4,14,937	4,14,937	-	-	-	-	4,14,937
(c)	Cash and cash equivalents	11	13,958	13,958	-	-	-	-	13,958
(d)	Bank balances other than cash and cash equivalents	11	11,37,545	11,37,545	-	-	-	-	11,37,545
(e)	Loans	12	3,07,49,631	3,07,49,631	-	-	-	-	3,07,49,631
(f)	Other financial assets	7	8,64,620	8,64,620	-	-	-	-	8,64,620
	Total		3,36,80,691	3,37,07,691	-	-	-	-	3,37,07,691
(2)	Financial liabilities								
(a)	Borrowings								
(b)	Trade and other payables	15	16,280	16,280	-	-	-	-	16,280
(c)	Other financial liabilities	16	29,38,500	29,38,500	-	-	-	-	29,38,500
	Total		29,54,780	29,54,780	-	-	-	-	29,54,780

As at 31st March, 2018

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value					Total
				Cost	Deemed cost	Amortized cost	FVTOCI	FVTPL	
(1)	Financial assets								
(a)	Investments	5	5,00,000	5,27,000	-	-	-	-	5,27,000
(b)	Trade and other receivables	6	1,03,241	1,03,241	-	-	-	-	1,03,241
(c)	Cash and cash equivalents	11	21,871	21,871	-	-	-	-	21,871
(d)	Bank balances other than cash and cash equivalents	11	24,36,554	24,36,554	-	-	-	-	24,36,554
(e)	Loans	12	2,58,79,810	2,58,79,810	-	-	-	-	2,58,79,810
(f)	Other financial assets	7	9,47,567	9,47,567	-	-	-	-	9,47,567
	Total		2,98,89,043	2,98,16,043	-	-	-	-	2,98,16,043
(2)	Financial liabilities								
(a)	Borrowings								
(b)	Trade and other payables	15							
(c)	Other financial liabilities	16	29,73,900	29,73,900	-	-	-	-	29,73,900
	Total		29,73,900	29,73,900	-	-	-	-	29,73,900

As at 1st April 2017

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value					Total
				Cost	Deemed cost	Amortized cost	FVTOCI	FVTPL	
(1)	Financial assets								
(a)	Investments	5	5,27,000	5,27,000	-	-	-	-	5,27,000
(b)	Trade and other receivables	6	15,131	15,131	-	-	-	-	15,131
(c)	Cash and cash equivalents	11	33,805	33,805	-	-	-	-	33,805
(d)	Bank balances other than cash and cash equivalents	11	43,36,643	43,36,643	-	-	-	-	43,36,643
(e)	Loans	12	1,92,66,451	1,92,66,451	-	-	-	-	1,92,66,451
(f)	Other financial assets	7	9,47,457	9,47,457	-	-	-	-	9,47,457
	Total		2,51,26,487	2,51,26,487	-	-	-	-	2,51,26,487
(2)	Financial liabilities								
(a)	Borrowings								
(b)	Trade and other payables	15	27,710	27,710	-	-	-	-	27,710
(c)	Other financial liabilities	16	29,75,630	29,75,630	-	-	-	-	29,75,630
	Total		30,03,340	30,03,340	-	-	-	-	30,03,340



8. Fair value measurement

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. For assets where the fair value cannot be determined in a reasonable manner, the carrying value has been taken as the fair value.

9. First-time Adoption of Ind AS

(i) These financial statements, for the year ended 31st March, 2018, are the first financial statements, the Company has prepared in accordance with Ind AS. Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for year ended 31st March, 2018, together with the comparative figures for the year ended 31st March, 2017, as described in the summary of significant accounting policies [Refer Note No.2].

The Company has prepared the opening Balance Sheet as per Ind AS as of 1st April, 2016 (the transition date) by:

- a. recognising all assets and liabilities whose recognition is required by Ind AS,
- b. not recognising items of assets or liabilities which are not permitted by Ind AS,
- c. reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to Ind AS as required under Ind AS, and
- d. applying Ind AS in measurement of recognised assets and liabilities.

(ii) Ind AS 101 mandates certain exceptions and allows first-time adopters exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in the financial statements:

a) Property, plant and equipment and intangible assets were carried in the Balance Sheet prepared in accordance with previous GAAP on 31st March, 2018. Under Ind AS, the Company has elected to regard such carrying values as deemed cost at the date of transition.

b) Under previous GAAP, investment in subsidiaries, joint ventures and associates were stated at cost and provisions made to recognise the decline, other than temporary. Under Ind AS, the Company has considered their previous GAAP carrying amount as their deemed cost.

(iii) In addition to the above, the principal adjustments made by the Company in restating its previous GAAP financial statements, including the Balance Sheet as at 1st April, 2017 and the financial statements as at and for the year ended 31st March, 2018 are detailed below:

a) Under previous GAAP, non-current investments were stated at cost. Where applicable, provision was made to recognise a decline, other than temporary, in valuation of such investments. Under Ind AS, equity instruments [other than investment in subsidiaries, joint ventures and associates] have been classified as Fair Value through Other Comprehensive Income (FVTOCI) through an irrevocable election at the date of transition.

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

c) Retained earnings and statement of profit and loss has been adjusted consequent to the Ind AS transition adjustments with corresponding impact to deferred tax, wherever applicable.

10. Segment Reporting

The company's business activity falls within a single business segment i.e., renting of the premises. Hence, there are no additional disclosures to be provided under Accounting Standard 17 "Segment reporting", other than those already provided in the financial statements.



HINDUSTHAN TEA & TRADING CO. LTD

Note 27: Deferred Tax Computation for the year ended March 31, 2019

Tax Rate	25.75
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Deferred Tax Asset - FY - 2018-19	Amount	Deferred Tax Asset
WDV of Assets as per Companies Act	10,21,736	
WDV of Assets as per Income Tax Act	11,29,321	
Difference between Book & Tax Deprn.	1,07,585	27,703
Total of Deferred Tax Asset as on 31.3.2019		27,703

As per our report of even date attached.

For Hindusthan Tea & Trading Co. Ltd.

For Bavishi & Bavishi Associates

Chartered Accountants

Firm's Registration No. - 322504E

CA. Bharat M. Bavishi

Proprietor

Membership No. 056459



Director

Manoj Kumar Bhagat
(DIRECTOR)

For Hindusthan Tea & Trading Co. Ltd.

Ashwin S. Mehta
(DIRECTOR)

Director

Place of Signature: Kolkata

Date: 28/05/2019