

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 : hema.aditi@rediffmail.com
CIN : L51226WB1954PLC022034

To
The Members,
HINDUSTHAN TEA & TRADING COMPANY LIMITED

Your directors have pleasure in presenting the 75th Annual Report together with the Audited Financial Statement for the Year Ended 31st March 2022.

1. Financial Results

Particulars	For the Year	For the Year
	ended March	ended March
	31,2022	31,2021
	(₹)	(₹)
Profit / (Loss) before tax	56,92,980	59,32,845
Less: Tax adjustment for current year	11,52,000	11,73,000
Less: Tax Adjustment of Earlier Years	--	--
Less: Deferred tax	3,142	2,893
Net Profit after Tax	45,37,838	47,56,952
Less: Other Comprehensive Income	NIL	NIL
Net Comprehensive Income for the year	45,37,838	47,56,952
Balance B/f. from Last Year	4,79,63,770	4,32,06,818
Carried Forwarded to Next Year	5,25,01,608	4,79,63,770

2. Dividend

The Directors of your Company do not recommend any dividend for the financial year ended 31st March, 2022 in order to plough back the resources for future growth.

3. Operation and Business Activities

The Company recorded operational revenue of ₹ 54,63,996/- as compared to ₹ 60,85,992/- during the previous financial year. The Company achieved earning before taxation ₹ 56,92,980/- as compared to ₹ 59,32,845/- during the previous financial year. Net profit after taxation is ₹ 45,37,838/- against ₹ 47,56,952/- 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 2022 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, 2022.

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 2022. 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. Amritansh Bhagat, (holding DIN: 00411898) 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. Amritansh 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

Mr. Anant Bhagat, Chief Executive Officer along with Mr. Sailesh Mehta, Chief Financial Officer and Mr. Ankit Kumar Jain, Company Secretary are the Key Managerial Personnel of the Company.

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, 2022, 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. 2021-22, 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. 22(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

M/s. Bavishi & Bavishi Associates, Chartered Accountants (ICAI Firm Registration Number: 322504E), were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the Annual General Meeting held on 23rd September, 2017, for a period of 5 years, until the conclusion of the ensuing Annual General Meeting and is eligible for reappointment.

The Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014.

The Board is of the opinion that continuation of M/s. Bavishi & Bavishi Associates, as Statutory Auditors will be in the best interests of the Company and therefore, the members are requested to consider their re-appointment as Statutory Auditors of the Company, for a term of five years, from the conclusion of the ensuing Annual General Meeting, till the Annual General Meeting to be held in the calendar year 2027, at such remuneration mutually agreed and approved by the Board.

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2022 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements forming part of the annual report. Further no frauds have been reported under section 143(12) of the Companies Act, 2013 by the Auditors of the Company.

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 Mrs. Shiksha B Sheth, Practicing Company Secretary (Membership No. A28387 & C.P.No: 15781), as Secretarial Auditor of the Company for the F.Y. 2021-22 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.

Mrs. Shiksha B Sheth continues to be the Secretarial Auditor for the financial year 2022-23.

20. Annual Return

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March, 2021 in Form No. MGT-7, is available on the Company's website and can be accessed at the web-link: www.hindusthantea.com.

The Annual Return of the Company for the financial year ended 31st March, 2022 will be uploaded, once filed with the Ministry of Corporate Affairs.



21. Compliance with the provisions of Secretarial Standard – 1 and Secretarial Standard – 2

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied with, by your Company.

22. Certificate regarding Non-Debarment And Non-disqualification of Directors

A certificate issued by Shiksha B. Sheth, Practicing Company Secretary, pursuant to Regulation 34(3) read with Clause 10 (i) of Paragraph C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that none of the Directors on the Board of the Company as on 31st March, 2022, has been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such Statutory Authority is attached at the end of the Corporate Governance Report as 'Annexure D'.

23. 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.

24. 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.

25. Meetings of the Board & Committees

7 (Seven) meetings of the Board of Directors, 4 (Four) Audit Committee and 1 (One) meeting of Independent Directors were held during the F.Y. 2021-22. 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.

26. Audit Committee

During the F.Y. 2021-22, the Committee consisted of 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. 2021-22.

27. 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

28. Nomination and Remuneration Committee

The Committee is responsible for recommending to the Board, the remuneration package of Directors and senior executives of the Company, including annual increment to them. During the F.Y. 2021-22, the Committee consisted of three Directors of the Company viz. Shri Manoj Kumar Bhagat, Shri Ashwin Shantilal Mehta and Shri Amritansh Bhagat.

29. 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.

30. 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.

31. 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 2022-23 has been paid to the said stock exchange

32. 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, 2022, the Company has not received any Complaints pertaining to Sexual Harassment.

33. 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.

34. 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.

35. 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.

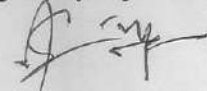
36. Acknowledgement

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: 13th August 2022



**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 2022:

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, Seven Board Meetings were held, the dates being 30th June 2021, 13th July 2021, 14th August 2021, 30th September 2021, 30th October 2021, 14th February 2022 and 29th March 2022.

The last AGM was held on 30th September 2021.

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	7	7	7	YES
Mr. Manoj Kumar Bhagat	7	7	7	YES
Mr. Amritansh Bhagat	7	7	4	NO
Mr. Dharmesh Mehta	7	7	7	YES
Ms. Archana Sharma	7	7	7	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.

The Independent Directors met once during the year under review on 31st March 2022. The meeting was conducted in an informal manner without the presence of any non-executive non independent Directors or any key managerial personnel.

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 June 2021, 14th August 2021, 30th October 2021 and 14th February 2022. 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 31.03.2022 is as follows:

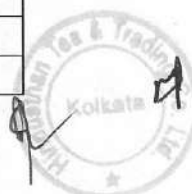
Director	No. of Meeting Attended
Mr. Manoj Kumar Bhagat	1
Mr. Ashwin Shantilal Mehta	1
Mr. Amritansh Bhagat	1

The Committee has met on 31.03.2022 during the year.

Shareholders' / Investors' Grievance Committee:

The composition and attendance at Committee meeting during the year ended 31st March, 2022 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 31.03.2022 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
28 th September 2019	5, J.B.S. Halden Avenue, Silver Arcade, 1 st Floor, Kolkata 700105	11.00 A.M.
20 th November 2020	5, J.B.S. Halden Avenue, Silver Arcade, 1 st Floor, Kolkata 700105	11.00 A.M.
30 th September 2021	5, J.B.S. Halden Avenue, Silver Arcade, 1 st Floor, Kolkata 700105	11.00 A.M.

Location and time where last three EOGMs were held:

Date	Location	Time
4 th January 2020	5, J.B.S. Halden Avenue, Silver Arcade, 1 st Floor, Kolkata 700105	11.00 A.M.

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 :

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

8. Shareholder Information :

(a) AGM Date, Time and Venue:

Wednesday, 28th September 2022 at 11 A.M.
at 5, J.B.S. Halden Avenue, Silver Arcade, 1st Floor, Kolkata 700105

(b) Book Closure Date :

Friday 23rd September 2022 to Wednesday 28th September 2022, 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 2021-22

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 2021 to March 2022) N.A.

(f) Share Transfer System:

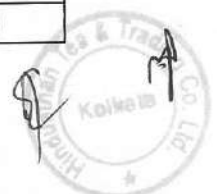
The Company's shares are compulsory traded in the demat form for all categories of shareholders. The Company has an In-house Share transfer department and all transfers are debited / credited through the respective Accounts of the members maintained with their Depository Participants (DPs). In case of 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 31.03.2022.

i. Distribution of shareholding as on 31st March, 2022

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, 2022

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: 13th August 2022



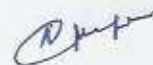
CERTIFICATION BY CEO AND CFO TO THE BOARD OF DIRECTORS

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

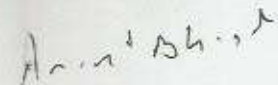
In pursuance to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We, Sailesh Mehta, Chief Financial Officer (C.F.O.) and Anant Bhagat, Chief Executive Officer (C.E.O.) to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2022 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.



Sailesh Mehta
Chief Financial Officer
(PAN: AICPM0011H)



Anant Bhagat
Chief Executive Office
(PAN: AHSPB1774H)

Place: Kolkata
Date: 13th August 2022



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

During the year 2021-22, the company has income from let out its property to Body Corporate. As there was no sale of property as compared to last year hence there is decrease 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 has 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: 13th August 2022



INDEPENDENT AUDITOR'S OPINION

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

Report on the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **HINDUSTHAN TEA & TRADING CO. LTD.** which comprise the standalone Balance Sheet as at 31st March, 2022 and the standalone Statement of Profit and Loss Account and the Cash flow statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013** ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the **Companies (Indian Accounting Standards) Rules, 2015**, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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



and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

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

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

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

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

Management's Responsibility for the 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The 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 the ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditors' Responsibility

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit



findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we report that the same is applicable to the company for the year under review (Refer **Annexure-A**)
2. 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". 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 does not have any pending litigations which would impact its financial position.

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.

iv. The management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to accounts that-

- a. no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. nothing has come to our notice based on our audit procedures that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

ii. The company did not declare any dividend in current financial year 2021-22

For Bavishi & Bavishi Associates
Chartered Accountants
Firm Registration No. 322504E
PAN: AAWFB5699L


Bharat M. Bavishi
(Partner)
Membership No. 056459



Place: Kolkata
Date: 30/05/2022
UDIN: 22056459AJWGCM2266

Annexure I to the Auditor's Report

The Annexure referred to in our Report with the members of HINDUSTHAN TEA & TRADING CO. LTD. on the accounts of the company for the year ended 31st March, 2022, with report that:

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

b) The Company has a regular program of physical verification of its fixed assets by which its fixed assets are verified by the management. In accordance with this programme, certain fixed assets are verified during the year and no material discrepancies were observed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets.

c) According to information and explanations given to us and on the basis of our examination of records of the company, the company holds no immovable property during the year under review.

d) The company has not revalued any Property, Plant and Equipment during the year under the review

e) According to information and explanations given to us and on the basis of our examination of records of the company, no proceedings were initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder

ii) a) The inventory has been physically verified by the management during the year. In our opinion the frequency of verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

b) During the year under the review, company have not obtained any working capital loan from Banks or Financial Institutions on the basis of Security of current assets

iii) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

v) In our opinion and according to information and explanation given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the Services rendered by the Company.



vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, goods and service tax, duty of customs, duty of excise cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax goods and service tax, duty of customs, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable

viii) No transactions have been surrendered or disclosed as income during the year in Tax Assessments under the Income Tax Act, 1961.

ix) The Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government, or debenture holders during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

x) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.

b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(x) of the order is not applicable.

xi) 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.

xii) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) As per provisions of Companies Act, 2013, the company is not required to maintain Internal Audit System. Accordingly, paragraph 3(xiv) of the order is not applicable.

xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.




xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii) There has been no Resignation of statutory auditor during the year. Accordingly, Para 3(xviii) of the order is not applicable.

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

xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Bavishi & Bavishi Associates
Chartered Accountants
Firm Registration No. 322504E
PAN: AAFWB5699L


Bharat M. Bavishi
(Partner)
Membership No. 056459



Place: Kolkata
Date: 30/05/2022
UDIN: 22056459AJWGCM2266

Annexure - II to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of HINDUSTHAN TEA & TRADING CO. LIMITED ("the Company") as of March 31, 2022 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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



to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, 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

PAN: AAWFB5699L



Bharat M. Bavishi
(Partner)

Membership No. 056459



Place: Kolkata

Date: 30/05/2022

UDIN: 22056459AJWGCM2266

HINDUSTHAN TEA & TRADING CO. LIMITED
5, JBS HALDEN AVENUE, SILVER ARCADE 1ST FLOOR
KOLKATA: 700 015

PAN : AAACH6555J	PREVIOUS YEAR : 2021-22
D.O.I : 08.05.1947	ASSESSMENT YEAR: 2022-23
STATUS : LIMITED COMPANY	DUE DATE : 30.09.2022

COMPUTATION OF TOTAL INCOME

<u>BUSINESS INCOME</u>		
Net Profit as per Profit & Loss Account [Before Provisions]	56,92,980	
Add: Expenses debited to profit & loss account but to be treated separately:-		
Depreciation as per Companies Act,2013	28,387	
Add: Expenses to be disallowed		
Municipal Tax	9,18,088	9,46,475
		66,39,455
Less: Incomes credited to Profit & Loss Account but to be treated separately:-		
Rent Received	53,02,596	
Depreciation as per I.Tax Act 1961	40,870	
		53,43,466
Net Business Income /(Loss)		12,95,989
<u>INCOME FROM HOUSE PROPERTY</u>		
Gross Annual Value (Rent Received)	53,02,596	
Less: Municipal Tax paid during the year	9,18,088	
Net Adjusted Annual Value	43,84,508	
Less: Deduction U/S 24		
a) Standard Deduction U/S 24 (a)		
(30% of Rs. 43,84,508/-)	13,15,352	
	30,69,156	
Income from House Property		30,69,156
GROSS TOTAL INCOME		43,65,145
NET INCOME		43,65,145
ROUNDED OFF		43,65,140
For Hindusthan Tea & Trading Co. Ltd.	Tax Payable @22% (SECTION 115BAA)	9,60,330
	Add : Surcharge @ 10%	96,033
		10,56,363
	EDUCATIONAL CESS @ 4%	42,255
	TOTAL TAX PAYABLE	10,98,618
	Less: TDS as per Books	8,04,575
	Balance Payable	2,94,043
	Add: Interest U/s 234B (For 3 months)	8,821
	Add: Interest U/s 234C	14,849
	Total Tax Payable	3,17,710

Director

For Hindusthan Tea & Trading Co. Ltd.

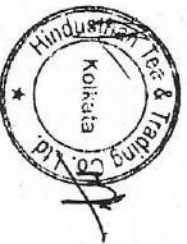
Director

Calculation of Tax U/s. 234C

Tax on	Tax	Paid	Shortfall	Months	Interest
15%	44,106	-	44,106	3	1,323
45%	1,32,319	-	1,32,319	3	3,970
75%	2,20,532	-	2,20,532	3	6,616
100%	2,94,043	-	2,94,043	1	2,940
					14,849

HINDUSTHAN TEA & TRADING CO. LTD

DEPRECIATION CHART AS PER INCOME TAX ACT, 1961 FOR THE FINANCIAL YEAR 2021-22									
Name of Assets	WDV as on	Addition during the year		Total cost as	Dep	Depreciation	WDV as on		
	01.04.2021	>180 Days	<180 Days	on 31.03.2021	Rate		31.03.2022		
Leasehold Land	6,38,819	-	-	6,38,819	-	-	6,38,819		
Building on Leasehold Land	1,68,018	-	-	1,68,018	5%	8,401	1,59,617		
Electric Installation	1,546	-	-	1,546	10%	155	1,391		
Furniture & Fixture	13,604	-	-	13,604	10%	1,360	12,244		
Electrical Equipment	1,60,043	-	-	1,60,043	15%	24,006	1,36,037		
Tubewell	103	-	-	103	15%	15	88		
Generator Set	6,664	-	-	6,664	15%	1,000	5,664		
AC Machine	39,556	-	-	39,556	15%	5,933	33,623		
TOTAL	10,28,353	-	-	10,28,353		40,870	9,87,483		



HINDUSTHAN TEA & TRADING CO. LTD
5, JBS HALDEN AVENUE, SILVER ARCADE 1ST FLOOR
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	As at 31st March, 2022		As at 31st March, 2021	
I. ASSETS					
1 Non - Current Assets					
(a) Property, Plant and Equipment	3	9,11,097		9,39,484	
(b) Financial Assets	4	5,00,000		5,00,000	
(i) Investments		19,225	14,30,322	22,367	14,61,851
(c) Deferred Tax Assets (Net)	23				
2 Current Assets					
(a) Inventories	5	92,95,293		92,95,293	
(b) Financial Assets					
(i) Trade Receivables	6	1,96,637		5,11,633	
(ii) Cash and Cash Equivalents	7	4,82,830		7,84,550	
(iii) Loans	8	4,61,92,862		4,11,47,371	
(iv) Other Financial Assets	9	7,20,604	5,68,88,226	8,12,857	5,25,51,704
Total Assets			5,83,18,548		5,40,13,555
II. EQUITY AND LIABILITIES					
1 Equity					
(a) Equity Share Capital	10	24,50,000		24,50,000	
(b) Other Equity	11	5,25,66,698	5,50,16,698	4,80,28,860	5,04,78,860
Liabilities					
2 Non-Current Liabilities					
(a) Financial Liabilities					
(i) Other Financial Liabilities	12(i)	29,38,500	29,38,500	29,38,500	29,38,500
3 Current Liabilities					
(a) Financial Liabilities					
(iii) Other Financial Liabilities	12(ii)	53,640		35,610	
(b) Current Tax Liabilities (Net)	13	2,19,053		4,50,110	
(c) Other Current Liabilities	14	90,657		1,10,475	
Total Equity and Liabilities			5,83,18,548		5,40,13,555
The accompanying notes 1 to 28 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
PARTNER
Membership No. 056459

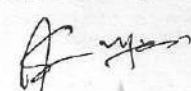


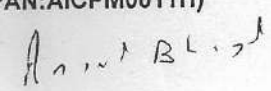
Place of Signature: Kolkata
Date: 30/05/2022
UDIN: 22056459AJWGCM2266

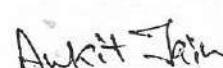
For and on behalf of the Board of Directors
HINDUSTHAN TEA & TRADING CO. LTD


MANOJ KUMAR BHAGAT
(DIRECTOR)
(DIN:00088842)


SAILESH MEHTA
(CHIEF FINANCIAL OFFICER)
(PAN:AICPM0011H)


ASHWIN SHANTILAL MEHTA
(DIRECTOR)
(DIN:00029884)


ANANT BHAGAT
(CHIEF EXECUTIVE OFFICER)
(PAN:AHSPB1774H)


ANKIT KUMAR JAIN
(COMPANY SECRETARY)
(PAN:AVYPJ4057F)

HINDUSTHAN TEA & TRADING CO. LTD
5, JBS HALDEN AVENUE, SILVER ARCADE 1ST FLOOR
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs.)

Particulars	Note No.	Year ended 31st March, 2022	Year ended 31st March, 2021
I. Revenue from Operations	15	54,63,996	60,85,992
II. Other Income	16	24,88,227	20,05,651
III. Total Income (I+II)		79,52,223	80,91,643
IV. Expenses:			
Changes in Inventories	17	-	-
Employee Benefit Expenses	18	1,81,918	2,21,731
Depreciation	19	28,387	35,448
Other Expenses	20	20,48,938	19,01,619
Total expenses (IV)		22,59,243	21,58,798
V. Profit before tax (III-IV)		56,92,980	59,32,845
VI. Tax expense	21		
Current Taxes		11,52,000	11,73,000
Tax Adjustment for Previous Year		-	-
Deferred Tax		3,142	2,893
		11,55,142	11,75,893
VII. Profit for the year (V-VI)		45,37,838	47,56,952
VIII. Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
Total Other Comprehensive Income		-	-
IX. Total Comprehensive Income for the year (VII + VIII)		45,37,838	47,56,952
X. Earnings per equity share (Nominal value per share* 10/-)	22		
- Basic (₹)		18.52	19.42
- Diluted (₹)		18.52	19.42
Number of shares used in computing		2,45,000	2,45,000
The accompanying notes 1 to 28 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
PARTNER
Membership No. 056459



Place of Signature: Kolkata
Date: 30/05/2022
UDIN: 22056459AJWGCM2266

For and the Board of Directors
HINDUSTHAN TEA & TRADING CO. LTD

MANOJ KUMAR BHAGAT
(DIRECTOR)
(DIN:00088842)

SAILESH MEHTA
(CHIEF FINANCIAL OFFICER)
(PAN:AICPM0011H)

ASHWIN SHANTILAL MEHTA
(DIRECTOR)
(DIN:00029884)

ANANT BHAGAT
(CHIEF EXECUTIVE OFFICER)
(PAN:AHSPB1774H)

ANKIT KUMAR JAIN
(COMPANY SECRETARY)
(PAN:AVYPJ4057F)

HINDUSTHAN TEA & TRADING CO. LTD
5, JBS HALDEN AVENUE, SILVER ARCADE 1ST FLOOR
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

(a) Equity share capital

For the year ended 31st March, 2022 (Rs.)		
Balance as at 1st April, 2021	Changes in equity share capital during the year	Balance as at 31st March, 2022
24,50,000	-	24,50,000

For the year ended 31st March, 2021 (Rs.)		
Balance as at 1st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
24,50,000	-	24,50,000

Details of shares held by promoters

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Ashwin S. Mehta	10,500	4.29	10,500	4.29
Manoj Kumar Bhagat	10,200	4.16	10,200	4.16
Girish S Mehta	500	0.20	500	0.20
Vandana Bhagat	8,200	3.35	8,200	3.35

(b) Other equity

	Reserves and surplus		Total
	Capital Reserve	Retained earnings	
Balance as at 1st April, 2020	65,090	4,79,63,770	4,80,28,860
Profit for the year	-	45,37,838	45,37,838
Other comprehensive income/(loss) for the year	-	-	-
Balance as at 31st March, 2021	65,090	5,25,01,608	5,25,66,698
Balance as at 1st April, 2019	65,090	4,32,06,818	4,32,71,908
Profit for the year	-	47,56,952	47,56,952
Other comprehensive income/(loss) for the year	-	-	-
Balance as at 31st March, 2020	65,090	4,79,63,770	4,80,28,860

The accompanying notes 1 to 28 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
 PARTNER
 Membership No. 056459

Place of Signature: Kolkata
 Date: 30/05/2022
 UDIN: 22056459AJWGCM2266

For and on behalf of the Board of Directors
 HINDUSTHAN TEA & TRADING CO. LTD

MANOJ KUMAR BHAGAT
 (DIRECTOR)
 (DIN:00088842)

ASHWIN SHANTILAL MEHTA
 (DIRECTOR)
 (DIN:00029884)

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 (PAN:AICPM0011H)

ANANT BHAGAT
 (CHIEF EXECUTIVE OFFICER)
 (PAN:AHSPB1774H)

HINDUSTHAN TEA & TRADING CO. LTD

Cash Flow Statement for the period ended 31st March, 2022

(Rs.)

	Year ended 31st March 2022		Year ended 31st March 2021	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before exceptional items and extra ordinary items		56,92,980		59,32,845
Adjustments for				
Depreciation	26,387		35,448	
Interest Received	(24,88,227)	(24,59,840)	(20,05,651)	(19,70,203)
Operating profit before working capital changes		32,33,140		39,62,642
Decrease / (Increase) in Trade and other receivables		3,14,996		(3,56,772)
Increase / (Decrease) in Other current liabilities		(19,818)		18,780
Increase / (Decrease) in Other financial liabilities		18,030		610
(Increase) / Decrease in Other financial assets		92,253		(33)
(Increase) / Decrease in Other Non-current and Current Assets		-		9,76,690
(Increase) / Decrease in Inventories		-		-
Cash generated from operations		36,38,601		46,01,917
Direct Taxes Paid		(13,83,057)		(12,52,722)
Net cash used in operating activities		22,55,544		33,49,196
B CASH FLOW FROM INVESTING ACTIVITIES				
Loans given		(50,45,491)		(1,22,61,338)
Interest Received		24,88,227		20,05,651
Net cash flow from / (used in) investing activities		(25,57,264)		(1,02,55,687)
C CASH FLOW FROM FINANCING ACTIVITIES				
Net cash flow from financing activities		-		-
Increase / (Decrease) in cash and cash equivalents (A+B+C)		(3,01,720)		(69,06,491)
Cash and cash equivalents at beginning of the year		7,84,550		-
Cash and cash equivalents at end of the year		4,82,829		(69,06,491)
Components of cash and Cash Equivalents				
Cash in hand		10,153		17,817
With Scheduled Banks on				
Current Accounts		4,72,677		7,66,733
Total Cash & Cash Equivalents (Note 11)		4,82,830		7,84,550

- 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 28 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
Partner
Membership No. 1056459

Place of Signature: Kolkata
Date: 30/05/2022
UDIN: 22056459AJWGCM2266

For and on behalf of the Board of Directors
HINDUSTHAN TEA & TRADING CO. LTD

Manoj Kumar Bhagat
(DIRECTOR)
(DIN:00088842)

SAILESH MEHTA
(CHIEF FINANCIAL OFFICER)
(PAN:AICPM0011H)

Ashwin Shantilal Mehta
(DIRECTOR)
(DIN:00029884)

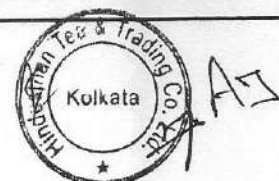
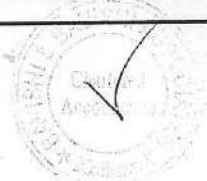
ANANT BHAGAT
(CHIEF EXECUTIVE OFFICER)
(PAN:AHSPB1774H)

ANKIT KUMAR JAIN
(COMPANY SECRETARY)
(PAN:AVYPJ4067F)

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
- 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
- 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 All amount disclosed in the financial statements including notes thereon have been rounded off to the nearest rupees as per the requirement of
- 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
- 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
- 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,
- 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
The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant
- c) Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Depreciation on
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 For this purpose, cost includes deemed cost which represents the carrying value of Investment Property recognised as at 1st April, 2018 measured as 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 The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Depreciation on 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 are and changes, if any, are
- 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
For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-
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
In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an
If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed
- 2.8 Inventories**
Finished Premises and Construction Work in Progress: Finished Premises and Construction Work in Progress are valued at cost Costs include all
- 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
- 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
- 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 Investments in equity instruments of subsidiaries**
Investment in an subsidiary is carried at deemed cost. Deemed cost is the carrying amount under the previous GAAP as at the transition date i.e. 1st April, 2017.



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

i) Financial Assets**(a) Recognition**

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents, Bank balances etc. Such assets

(b) Classification

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

(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 Trade receivables, Advances, Security Deposits, Cash and cash equivalents, Bank balances etc. are classified for measurement at amortised cost

(c) Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables,

(d) Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification

(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

(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

ii) Financial liabilities

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

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.

v) Dividend distribution

The company has declared no dividend during the year.

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

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions

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

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

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

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

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

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-

The number of equity shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any share split and bonus

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

Use of estimates and judgements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in

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

(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

(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

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

(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



HINDUSTHAN TEA & TRADING CO. LTD
Note 3 to Standalone Financial Statements
Property, plant & Equipment

Sr. No	Particulars	Gross Block			Depreciation			Net Block		
		01.04.2021	Addition during the year	Deduction during the year	31.03.2022	01.04.2021	Depreciation for the year	31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
1	Tangible Assets	6,38,819	-	6,38,819	6,38,819	-	-	6,38,819	6,38,819	
1	Leasehold Land	6,88,875	-	-	6,88,875	4,81,383	-	2,05,794	2,17,462	
2	Building on Leasehold	7,83,681	-	-	7,83,681	7,28,576	11,728	7,44,735	55,105	
3	Electric Installation	10,000	-	-	10,000	8,500	16,159	10,000	500	
4	Tubewell	2,41,120	-	-	2,41,120	2,29,064	500	2,29,064	12,056	
5	Generator Set	1,34,038	-	-	1,34,038	1,27,336	-	1,27,336	6,702	
6	Furniture & Fixture	1,76,200	-	-	1,76,200	1,67,390	-	1,67,390	8,810	
7	AC Machine	-	-	-	-	-	-	-	-	
	TOTAL	26,82,733	-	-	26,82,733	17,43,249	29,387	17,71,636	9,11,097	9,39,484

Sr. No	Particulars	Gross Block			Depreciation			Net Block		
		01.04.2020	Addition during the year	Deduction during the year	31.03.2021	01.04.2020	Depreciation for the year	31.03.2021	WDV as on 31.03.2021	WDV as on 31.03.2020
1	Tangible Assets	6,38,819	-	6,38,819	6,38,819	-	-	6,38,819	6,38,819	
1	Leasehold Land	6,88,875	-	-	6,88,875	4,66,986	12,397	4,81,393	2,29,889	
2	Building on Leasehold	7,83,681	-	-	7,83,681	7,05,654	22,922	7,29,575	78,027	
3	Electric Installation	10,000	-	-	10,000	9,500	-	9,500	500	
4	Tubewell	2,41,120	-	-	2,41,120	2,29,064	-	2,29,064	12,056	
5	Generator Set	1,34,038	-	-	1,34,038	1,27,336	-	1,27,336	6,702	
6	Furniture & Fixture	1,76,200	-	-	1,76,200	1,67,281	129	1,67,390	8,810	
7	AC Machine	-	-	-	-	-	-	-	-	
	TOTAL	26,82,733	-	-	26,82,733	17,07,801	35,448	17,43,249	9,39,484	9,74,932



HINDUSTHAN TEA & TRADING CO. LTD

Note No. : 4
Non - current investments

Particulars	Face value	Number of Shares	As at 31st March, 2022	Number of Shares	As at 31st March, 2021
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
Aggregate amount of unquoted investments			5,00,000		5,00,000
TOTAL			5,00,000		5,00,000



HINDUSTHAN TEA & TRADING CO. LTD

Notes to Financial Statements (Contd..)

Note No: 5 Inventories (Valued at cost)

Particulars	As at 31st March, 2022	As at 31st Mar-21
Inventories (Flat at Silver Spring)	92,95,293	92,95,293
Work-in-Process		
Total	92,95,293	92,95,293

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

Outstanding for following periods from due date of payment
Less than 6 months

Particulars	As at March-22	As at 31st Mar-21
(i) Undisputed Trade Receivables- considered good	1,96,637	5,11,633
(ii) Undisputed Trade Receivables- considered dou	-	-
(iii) Disputed Trade Receivables- considered good	-	-
(iii) Disputed Trade Receivables- considered doubtf	-	-
Total	1,96,637	5,11,633

Note No: 7 Cash and cash equivalents

Particulars	As at 31st March, 2022	As at 31st Mar-21
a) Balances with Banks On current accounts	4,72,677	7,66,733
b) Cash in Hand	10,153	17,817
Total	4,82,830	7,84,550

Note No: 8 Loans- Current (Carried at amortised cost)

Particulars	As at 31st Mar-22	As at 31st Mar-21
Unsecured, considered good Repayable on Demand		
Loans and advances to related parties	32,23,874	1,15,56,374
Loans and advances to others	4,29,68,988	2,95,90,997
Total	4,61,92,862	4,11,47,371

Note No: 9 Other Financial Assets

Particulars	As at 31st March, 2022	As at 31st March-21
Security deposits	7,20,604	8,12,857
Total	7,20,604	8,12,857



HINDUSTHAN TEA & TRADING CO. LTD

Notes to Financial Statements (Contd..)

Note No. : 10 Equity share capital

Particulars	As at 31st March, 2022		As at 31st March, 2021		As at 1st April, 2020	
	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
		1,00,00,000		1,00,00,000		
(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
		24,50,000		24,50,000		

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

Particulars	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	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. : 11 Other equity

Particulars	As at 31st March, 2022		As at 31st March, 2021		As at 1st April, 2020	
(a) Capital reserve Balance as per last account Closing balance		65,090		65,090		65,090
(b) Retained earnings Balance as per last account Add: Net Profit for the year Add: Other comprehensive income for the year Closing balance	4,79,63,770		4,32,06,818		3,84,11,032	
	45,37,838		47,56,952		47,95,786	
		5,25,01,608		4,79,63,770		4,32,06,818
		5,25,66,698		4,80,28,860		4,32,71,908



HINDUSTHAN TEA & TRADING CO. LTD**Notes to Financial Statements (Contd..)****Note No: 12(i) Other Non Current financial liabilities****(i) Non-current**

Particulars	As at 31st Mar-22	As at 31st Mar-21
Other Payables Security Deposits	29,38,500	29,38,500
Total	29,38,500	29,38,500

Note No 12(ii) Other Current Financial Liabilities

Particulars	As at 31st Mar-22	As at 31st Mar-21
Other Payables Accrued expenses Audit Fees Payable	18,640 35,000	610 35,000
Total	53,640	35,610

Note No: 13 Current tax liabilities (net)

Particulars	As at 31st March-22	As at 31st March-21
Provision for Taxation Less: TDS AND Advance tax	44,51,000 42,31,947	32,99,000 28,48,890
Total	2,19,053	4,50,110

Note No: 14 Other current liabilities

Particulars	As at 31st March-22	As at 31st March-21
Others Salary Payable Statutory Dues	14,890 75,767	19,870 90,605
Total	90,657	1,10,475



HINDUSTHAN TEA & TRADING CO. LTD

Notes to Financial Statements as at and for the year ended March 31, 2022

Note No: 15 Revenue from operations

Particulars	Year ended	Year ended
	31st March, 2022	31st March, 2021
Rental Income	53,02,596	57,63,192
Maintenance Charges Received	1,61,400	3,22,800
Total	54,63,996	60,85,992

Note No: 16 Other Income

Particulars	Year ended	Year ended
	31st March, 2022	31st March, 2021
Interest Income		
Interest on Loans	24,67,212	19,85,230
Interest on CESC Deposit	21,015	20,421
Profit on Sale of Flat	-	-
Total	24,88,227	20,05,651

Note No: 17 Changes in inventories of Finished goods

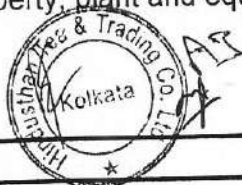
Particulars	Year ended	Year ended
	31st March, 2022	31st March, 2021
Finished Goods		
Closing Stock	92,95,293	92,95,293
Less: Opening Stock	92,95,293	92,95,293
Total	-	-

Note No: 18 Employee Benefit Expenses

Particulars	Year ended	Year ended
	31st March, 2022	31st March, 2021
Salary & Retainership Charges	1,80,000	2,20,000
Staff Welfare	1,918	1,731
Total	1,81,918	2,21,731

Note No: 19 Depreciation and amortisation expense

Particulars	Year ended	Year ended
	31st March, 2022	31st March, 2021
Depreciation of property, plant and equipments (Refer Note no. 3)	28,387	35,448
Total	28,387	35,448

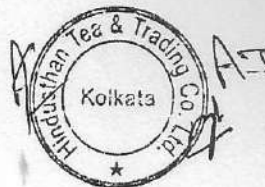


Note No: 20 Other Expenses

Particulars	Year ended	Year ended
	31st March, 2022	31st March, 2021
Advertisement	20,640	21,000
Audit Fees	35,000	35,000
Bank Charges	2,106	2,047
Brokerage	1,07,500	-
Corporation Tax	9,18,088	9,18,088
Electricity Charges	7,433	8,611
Empanelment Fee	5,900	5,900
Filing Fees	7,400	8,400
Interest on GST	156	100
Interest Payable	868	-
Insurance	7,400	7,400
Lease Rent	6,107	6,107
Listing Fee	25,000	25,000
Maintenance Charges	4,20,892	4,20,893
Miscellaneous expense	3,021	10,238
Legal & Professional Charges	4,75,500	4,17,750
Professional Tax(Company)	2,500	2,500
Repairs & Maintenance	-	4,111
Sundry Balance Written off	1,277	6,324
Trade Licence	2,150	2,150
Total	20,48,938	19,01,619

Note No. : 21 Tax expense

(i) Non- current	Particulars	Year ended	Year ended
		March, 2022	March, 2021
	Current Tax	11,44,000	11,73,000
	Adjustment for current tax of prior periods	-	-
	Total Current Tax Expenses	11,44,000	11,73,000
	Deferred Tax Expense	3,142	2,893
	Total Tax Expense	11,47,142	11,75,893



Notes to accounts

Note No. : 22 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 micro 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, 2022	Year ended 31st March, 2021
a)	Amount used as the numerator (') Profit for the year - (A)	45,37,838	47,56,952
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)	18.52	19.42
f)	Diluted earnings per share (') (A/C)	18.52	19.42

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)	94,00,000	-	94,00,000
	(Pr. Yr)	(94,00,000)	-	(94,00,000)
Addition During the Year	(Cu. Yr)	-	-	-
	(Pr. Yr)	-	-	-
Repayment During the Year	(Cu. Yr)	-	-	-
	(Pr. Yr)	-	-	-
Closing Balances	(Cu. Yr)	94,00,000	-	94,00,000
	(Pr. Yr)	(94,00,000)	-	(94,00,000)
Professional Charges to Archana Sharma	(Cu. Yr)	-	26,400	26,400
	(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.

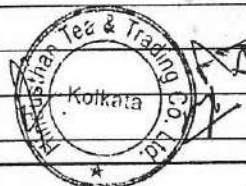
5. Keeping in view the nature of operations of the Company, the requirements for quantitative details are not applicable to construction business and accordingly not furnished.

6. Expenditure in foreign currency

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
	Nil	Nil

7. Income in foreign currency

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
	Nil	Nil




HINDUSTHAN TEA & TRADING CO. LTD

Note 23: Deferred Tax Computation for the year ended March 31, 2022

	Tax Rate	25.168
Deferred Tax Asset - FY - 2020-21	Amount	Deferred Tax Asset
WDV of Assets as per Companies Act	9,11,097	
WDV of Assets as per Income Tax Act	9,87,483	
Difference between Book & Tax Deprn.	76,386	19,225
Total of Deferred Tax Asset as on 31.3.2021		19,225

As per our report of even date attached.


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


CA. Bharat M. Bavishi
PARTNER
Membership No. 056459

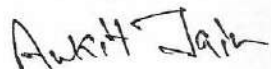


Place of Signature: Kolkata
Date: 30/05/2022
UDIN: 22056459AJWGCM2266

For and on behalf of the Board of Directors
HINDUSTHAN TEA & TRADING CO. LTD


Manoj Kumar Bhagat
(DIRECTOR)
(DIN:00088842)


Ashwin Shantilal Mehta
(DIRECTOR)
(DIN:00029884)


ANKIT KUMAR JAIN
(COMPANY SECRETARY)
(PAN:AVYPJ4057F)

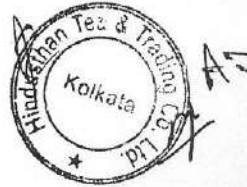

SAILESH MEHTA
(CHIEF FINANCIAL OFFICER)
(PAN:AICPM0011H)


ANANT BHAGAT
(CHIEF EXECUTIVE OFFICER)
(PAN:AHSPB1774H)

HINDUSTHAN TEA & TRADING CO. LTD

SIGNIFICANT RATIOS

PARTICULARS	AS ON 31ST MARCH 2022	AS ON 31ST MARCH 2021
Current Ratio	156.57	88.15
Debt Equity Ratio	-	-
Debt Service Coverage Ratio	-	-
Return on Equity Ratio	0.08	0.09
Inventory turnover ratio	1.70	1.53
Trade Receivables turnover ratio	0.04	0.08
Trade payables turnover ratio	-	-
Net capital turnover ratio	0.10	0.12
Net profit ratio	0.83	0.78
Return on Capital employed	0.10	0.12
Return on investment	-	-



HINDUSTHAN TEA & TRADING CO. LTD

Subschedule forming Part of Balance Sheet

Other Financial Assets

Current (Unsecured, considered good)

Particulars	31.03.2022	31.03.2021
Security deposits		
Cesc Deposit	-	1,99,787
Cesc Deposit (Continental Chamber)	-	3,23,234
Continental Chamber Association	-	1,78,796
Halden Maintenance Pvt Ltd	-	1,09,003
Cesc BSSPL Flat	-	2,037
WB State Electricity Distribution	-	-
Maintenance Security Deposit (KWICPL)	-	-
Total	-	8,12,857

Other Current Tax Liabilities

Particulars	31.03.2022	31.03.2021
Provision For Tax		
AY 2015-16	10,67,000	10,67,000
AY 2020-21	10,59,000	10,59,000
AY 2021-22	11,73,000	11,73,000
AY 2022-23	11,52,000	
Total Provision	44,51,000	32,99,000
Advance Tax and TDS		
TDS on Rent AY 2006-07	49,528	49,528
TDS Receivable 2015-16	11,41,665	11,41,665
Advance Tax & TDS Receivable 2020-21	10,12,506	10,12,506
Self Assessment Tax 2020-21	46,385	46,385
TDS Receivable 2021-22	11,77,288	5,98,806
TDS Receivable 2022-23	8,04,575	
Total TDS and Advance Tax	42,31,947	28,48,890
Total	2,19,053	4,50,110

Loans

Particulars	31.03.2022	31.03.2021
Loans and advances to related parties		
A.B Nirvan Builders Pvt Ltd	-	84,00,000
Silver Spring(Advance for Car Parking)	10,00,000	10,00,000
Space Circle Club and Resorts Pvt Ltd	22,23,874	21,56,374
Total (A)	32,23,874	1,15,56,374
Loans and advances to others		
Addarsh Management Pvt Ltd	1,63,42,059	64,77,048
Continental Chambers Owners Association	1,14,000	1,14,000
Pilot Consultants Pvt Ltd	2,60,02,342	2,25,10,962
KWICPL Project	-	-
Typhoon Merchants and Exim Pvt Ltd	5,10,587	4,88,987
Total (B)	4,29,68,988	2,95,90,997
Total (A+B)	4,61,92,862	4,11,47,371

