EXIMPO TEA LIMITED

Registered Office : 3-B, LALBAZAR STREET, SECOND FLOOR, KOLKATA - 700 001
E-mail : eximpotea@gmail.com
CIN No. : L15491WB1985PLC038494

For the Financial Year 2021-22

Dear Members,

The Directors have pleasure in presenting their 36th Annual Report on the business and operations of Eximpo Tea Ltd. ("the Company") together with the audited financial statements for the financial year ended 31st March, 2022.

1. Financial Performance of the Company

(Amount in Rs.)

Particulars	2021-22	2020-21
Total Income	24,24,25,727	22,47,42,821
Total Expenses	23,51,80,930	22,22,05,406
Profit/ (Loss) before tax	**72,44,797**	**25,37,415**
Less: Provision for Tax	3,17,325	(4,84,337)
Profit /(Loss) for the year	**69,27,472**	**3021752**
Earnings per share (of Rs. 10/- each)		
a) Basic	7.22	3.15
b) Diluted	7.22	3.15

2. Dividend

The Board decided not to recommend any payment of dividend for the financial year 2021-22.

3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

4. Brief description of the Company's working during the year

During the year under review there is no significant change in operating performance as compared to the previous year in terms of sales, productivity and product mix.

5. **Material Changes and Commitments**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

6. **Adequacy of Internal Financial Controls with reference to Financial Statements**

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 operation was observed.

7. **Maintenance of cost records**

The Company is not required to maintain cost records as per Section 148(1) of the Companies Act, 2013.

8. **Details of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

9. **Statutory Auditors**

Biswas Dasgupta Dutta & Roy, Chartered Accountants were appointed as the Statutory Auditors of the Company from the conclusion of Annual General Meeting held on 30.09.2019 to hold office for a period of five years till the conclusion of the Annual General Meeting to be held in the year 2024, at such remuneration as may be decided by the board in consultation with the Auditor.

Biswas Dasgupta Dutta & Roy, Chartered Accountants has audited the books of accounts of the Company for the financial year ended 31st March, 2022 and has issued the Auditors' Report thereon. There are no qualifications or reservations on adverse marks or disclaimers in the said report. Further, there are no frauds has been reported by the Auditors to the Audit &Compliance Committee or the Board under Section 143(12) of the Companies Act, 2013.

Auditors' Report

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report shall be given.

10. **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, Mrs. Twinkle Agarwal was appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the year ending 31st March, 2022.

11. Secretarial Audit Report

A Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed with this Report.

The observations made by the Statutory Auditor are self- explanatory and do not require any further clarification. Further, the explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report shall be given.

12. Internal Audit Report

The Internal Auditor has submitted his report based on the internal audit conducted during the year.

13. Reporting of Fraud by Auditors

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported, any incident of fraud committed in your Company by its Officers or Employees, to the Audit Committee and/or to the Board under Section143(12) of the Companies Act, 2013 details of which needs to be mentioned in this Report.

14. Issue and Allotment of Equity Shares during the Financial Year

The Company has not issued any of its securities with differential rights during the year under review. It has not bought back any of its securities and has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employee.

15. Annual Return

In accordance with Section 92(3) and 134(3)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March, 2022 is available on the website of the Company.

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. The company does not have any Foreign Exchange transactions during the financial year.

17. **Corporate Social Responsibility (CSR)**

In terms of Section 135 of the Companies Act, 2013, the provisions relating to Corporate Social Responsibility is not applicable to the Company as the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year.

18. **Directors:**

    a. **Changes in Directors and Key Managerial Personnel**

    There was no change in Directors and Key Managerial Personnel during the period under review.

    b. **Formal Annual Evaluation**

    In terms of the provisions of the Companies Act, 2013 read with Rules issued thereunder and the Listing Regulations, based on the criteria laid down by the Nomination and Remuneration Committee such as number of Board and Committee meetings attended during the year, contributions to the decision making and relevant expertise to the Board etc., the Board of Directors has carried out the annual performance evaluation of the entire Board, its committees and all the Directors.

19. **Integrity, Expertise and Experience (Including the Proficiency) of the Independent Directors**

The Board of Directors of the Company are of the opinion that the Independent Directors appointed during the year, are a person of integrity and having relevant expertise and experience including the proficiency required to perform their roles effectively as an independent director of the Company.

20. **Number of meetings of the Board of Directors**

During the financial year ended 31st March, 2022, 6 (six) meetings of the Board of Directors of the Company was held on the following dates: 22.04.2021, 31.05.2021, 05.06.2021, 30.08.2021, 29.11.2021 and 22.03.2022. The maximum time gap between two board meetings did not exceed 120 days.

21. **Compliance with Secretarial Standards**

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meeting and General Meeting.

22. **Committees of the Board**

Currently, the Board has three committees: the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders' Relationship Committee.

23. Committees:

The Audit Committee of the Board of Directors meets the criteria laid down under Section 177 of the Companies Act, 2013, read with Regulation 18 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 in the terms of reference to the Audit Committee. As on 31st March, 2022 the committee consisted of 3 members. The Committee met four times a year.

The Nomination and Remuneration Committee and the Stakeholders' Relationship Committee is also constituted by the Company. The meeting of Nomination and Remuneration Committee was held only once and meeting of Stakeholders' Relationship Committee was held only once.

24. Nomination and Remuneration Policy

The Nomination and Remuneration Policy formulated by the Nomination and Remuneration Committee of the Company is in conformity with the requirement of Section 178(3) of the Companies Act, 2013 and Listing Regulations. The objectives and key features of this Policy are:

- Formulation of the criteria for determining qualifications, positive attributes and independence of the Directors, Key Managerial Personnel and Senior Management Personnel;

- Devising a policy on Board diversity;

- Identifying persons who are qualified to become Directors and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy;

- Formulation of criteria for performance evaluation of the Board, its Committees and Directors including Independent Directors / Non-Executive Directors; and Recommend to the Board all the remuneration in whatever form, payable to the Senior Management.

The guiding principles of the Policy are:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

25. Details of establishment of vigil mechanism for directors and employees

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee as empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner.

26. Particulars of Loans, Guarantees or Investments

The provisions of section 186 in respect to Loans, Guarantees or Investments of the Companies Act, 2013 have been complied with.

27. Particulars of Contracts or Arrangements with Related Parties

The Company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2021-22.

28. Managerial Remuneration, Particulars of Employees and related disclosure

The disclosures pertaining to remuneration and other details as required under Section 197 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached forming part of this report.

29. Significant and Material Orders Passed by the Regulators or Courts or Tribunals

There was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

30. Sexual Harassment of Women at Work Place

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

31. Management Discussion & Analysis Reports

The Management Discussion & Analysis Report as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 have been annexed with the report.

32. Corporate Governance

Pursuant to Regulation 15 of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21,22, 23, 24, 25,26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of SEBI (LODR) Regulations, 2015, shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Thus, due to non-applicability, a separate report of Corporate Governance providing the disclosures as required under Para-C of Schedule V has not been provided in this Annual Report.

33. Risk Management Policy

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

34. Familiarization Programme for Independent Directors

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015 the Company has conducted Familiarization Programmes for Independent Directors (IDs) to familiarize them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

35. Corporate Insolvency

There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.

36. Directors' Responsibility Statement

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

a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records 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. the directors have prepared the annual accounts on a going concern basis;

e. the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and

f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. Acknowledgements

The Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review.

For EXIMPO TEA LTD.

Director

Siddhartha Tulsian
Managing Director
DIN: 00553702

For EXIMPO TEA LTD.
For Eximpo Tea Ltd.
Arun Kumar Singh
Director

Arun Kumar Singh
Director
DIN: 07876525

Date: 30.09.2022
Place: Kolkata

TWINKLE AGARWAL
PRACTISING COMPANY SECRETARY

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

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

To
The Members of
Eximpo Tea Ltd.
CIN: L15491WB1985PLC038494
3B, Lal Bazar Street,
Kolkata-700001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Eximpo Tea Ltd. (CIN: L15491WB1985PLC038494)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

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

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable to the Company during the period under review);

CS TWINKLE AGARWAL Membership No.:A52868 KOLKATA COP No.:25605 Practising Company Secretary

d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable to the Company during the period under review);
e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the period under review);
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable to the Company during the period under review); and
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the period under review).

(vi) Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing companies, the following laws/acts are also, inter alia, applicable to the Company:

a) The Tea Act, 1953 and Rules there under;
b) The Tea (Marketing) Control Order, 2003;
c) The Tea (Distribution & Export) Control Order 2005;
d) The Tea Waste (Control) Order, 1959;
e) The Plantations Labour Act, 1951;
f) The West Bengal Plantation Labour Rules, 1956
g) The Legal Metrology Act, 2009
h) The Food Safety and Standards Act, 2006
i) West Bengal Shops & Establishment Act, 1963;
j) The Payment of Wages Act, 1936;

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

(i) Secretarial Standard-I and II issued by the Institute of Company Secretaries of India; and
(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015].

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

- *As per the information available at the website of the Calcutta Stock Exchange, the status of the company is "Suspended". However, I am not able to form an opinion whether the said suspension for the non-compliance status was applicable on the company during the period under scrutiny or not; and.*

- *Hundred percent of promoters holding is not in dematerialized form as mandated under Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

- *The Company is in the process of appointing Company Secretary and Chief Financial Officer of the Company and is putting their efforts to find suitable candidate.*

- *The Company is in the process of development of website for the Company.*

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

I further report that

The Board of Directors of the Company is *not* duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings/committee meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions are carried through while dissenting members' views, if any, are captured and recorded as part of the minutes.

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

I further report that during the audit period, no events occurred which had a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

Twinkle Agarwal

CS TWINKLE AGARWAL Membership No.:A52868 KOLKATA COP No.:25605 Practising Company Secretary

Twinkle Agarwal
Practicing Company Secretary
Membership No. A52868
COP: 25605

UDIN: A052868H000774545
ICSI Peer Review No: 2540/2022

Date: 30.09.2022
Place: Kolkata

Note: *This Report is to be read with my letter of even date which is annexed as* ***"Annexure A"*** *and forms an integral part of this report.*

Annexure-A

To
The Members of
Eximpo Tea Ltd.
CIN: L15491WB1985PLC038494
3B, Lal Bazar Street,
Kolkata-700001

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

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

Twinkle Agarwal

CS TWINKLE AGARWAL Membership No.: A52868 KOLKATA COP No.: 25605 Practising Company Secretary

Twinkle Agarwal
Practicing Company Secretary
Membership No. A52868
COP: 25605

UDIN: A052868H000774545
ICSI Peer Review No: 2540/2022

Date: 30.09.2022
Place: Kolkata

ADDRESS: 4/E, PRAFULLA SARKAR STREET, 2ND FLOOR, KOLKATA-700071
PHONE NUMBER: (91) 8981126828/6290597627
EMAIL ID: CONTACT.C3CONSULTING@GMAIL.COM

EXIMPO TEA LIMITED

Registered Office : 3-B, LALBAZAR STREET, SECOND FLOOR, KOLKATA - 700 001
, E-mail : eximpotea@gmail.com
CIN No. : L15491WB1985PLC038494

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates disclosure under specific heads which are given in the following paragraphs and which continue to be followed in the usual course of the Company's business over the year sin discussion amongst the Directors and Senior Management Personnel.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Tea crop period ranges from March to December. The crop yield depends on the weather conditions. The area under plantation is constant and as such the yield depends to a large extent on irrigation facilities, better soil management techniques etc. Necessary steps are initiated by the Company for improving the yield and quality of crop in its gardens. Steps are initiated by the management for increasing the crop yields by implementing necessary improved agricultural practices. This is very essential for the growth and betterment of the industry.

The Company is laying more stress on improving the quality and has commenced use of better compost in the plantation areas for sustaining the quality of soil as well as for improving the yield. The Company adopts good tea plantation practices to maintain the yield and has embarked on production of quality teas.

OPPORTUNITIES AND THREATS

The Company's major income is from sale of tea. The tea manufactured by the Company is sold through auctions as well as private sales. The production cost of tea, comprises of various inputs which are statutorily required to be met by the Company including those under the Plantation Labour Act, Minimum Wages Act etc and levies imposed by the Central and State authorities from me to me under various other laws. Thus, after meeting the costs, the industry is left with a very small margin to meet its other expenses for sale of product. Unpredictable weather conditions and shortage of labour are the main threats to the industry

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company's main business is manufacturing. Tea which is sold through auction centres and as bulk / private sales and is covered under the sections 'Financial Results' and 'Operations' respectively in the Directors Report.

OUTLOOK:

Tea being a common man's drink is consumed widely throughout the country. Weather is of prime importance for Tea manufacturing industry for achieving the production target for the industry. Due to vagaries of the weather the production of tea fluctuates within a given range. However, in spite of this scenario to the outlook for the tea industry appears to be good, due to its increasing demand and consumption.

RISKS AND CONCERNS

The biggest challenge this year is the spread of Covid – 19 Pandemic, which is affecting normal life and business across the Globe. Weather continues to play an important role in the success or failure of any agro-horticultural produce including Tea plantations. Risk Management is an ongoing process that can help improve operations, ensures regulatory compliance, achieve performance target, improve financial stability and ultimately prevent loss/damage to the entity. The Management has to constantly monitor the risks and concerns associated with the industry which is dependent upon the vagaries of the weather to a very large extent and is also subject to changing market conditions and the trends. Wide climatic variations in ideal tea growing conditions impact plantations and their produce both on a short term and long-term basis which necessarily involves me and substantial costs. Further, cost of production continues to rise against flatter price levels leading to a decline in the margins for the producers and fair price discovery continues to be a challenge.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective system of internal control commensurate with its size and it ensures operational efficiency, accuracy in financial reporting and compliance of applicable laws and regulations at all levels of Management of the Company. These are reviewed from me to me and improved upon, where required. The different sets of auditors periodically visit the Company's units, their reports are looked into by the Management and by the Audit Committee for effecting corrective action/improvement as may be called for.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

The Tea industry is labour intensive and provides employment to a very large segment of the local population. The company presently has one tea estates located in the State of West Bengal. As on 31st March, 2022 the Company provided employment to about 875 employees including workers, staff and sub-staffs.

CAUTIONARY STATEMENT

Statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry- global or domestic or both, significant changes in political and economic environment in India, applicable statues, litigations etc.

For EXIMPO TEA LTD.

Director

Siddhartha Tulsian
Managing Director
DIN: 00553702

For Eximpo Tea Ltd
For EXIMPO TEA LTD.

Arun kumar Singh

Director

Arun Kumar Singh
Director
DIN: 07876525

Date: 30.09.2022
Place: Kolkata

EXIMPO TEA LIMITED

Registered Office : 3-B, LALBAZAR STREET, SECOND FLOOR, KOLKATA - 700 001
E-mail : eximpotea@gmail.com
CIN No. : L15491WB1985PLC038494

Annexure - C

PARTICULARS OF EMPLOYEES

The information required pursuant to section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given hereunder:

i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year are given hereunder:

Name	Designation	Remuneration paid during FY 2021-22 (Rs.)	Ratio of remuneration to median remuneration of employees (Including Whole-time Directors)
Mr. Siddhartha Tulsian	Managing Director	-	-

ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year are given hereunder: Nil

iii. The percentage of increase in the median remuneration of employees in the financial year: Nil.

iv. The number of permanent employees on the role of company as on 31st March, 2022 is 3 nos., including Executive Directors.

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

Average percentage increase in salaries of employees other than managerial personnel during 2021-22	Nil
The percentage increase in the Managerial Remuneration	Nil

vi. Affirmation that the remuneration is as per the remuneration policy of the company: The Board of Directors of the Company affirms that the remuneration is as per the Remuneration Policy of the Company.

For EXIMPO TEA LTD.

Director

Siddhartha Tulsian
Managing Director
DIN: 00553702

For Eximpo Tea Ltd.

For EXIMPO TEA LTD.

Director

Arun Kumar Singh
Director
DIN: 07876525

Date: 30.09.2022
Place: Kolkata

EXIMPO TEA LIMITED

Registered Office : 3-B, LALBAZAR STREET, SECOND FLOOR, KOLKATA - 700 001
, E-mail : eximpotea@gmail.com
CIN No. : L15491WB1985PLC038494

Particulars of Contracts/Arrangement made with Related Parties

Form No. AOC-2

[Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014]

The Form pertains to disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1.	**Details of contracts or arrangements or transactions not at arm's length basis**		:	There were no Contracts or arrangements entered into during the year ended 31st March, 2022 which were not at arm's length basis.
2.	**Details of material contracts or arrangement or transactions at arm's length basis**			
A.	a.	Name(s) of the related party and nature of relationship	:	NIL
	b.	Nature of contracts/ arrangements/transactions	:	
	c.	Duration of the contracts / arrangements/ transactions	:	
	d.	Salient terms of the contracts or arrangements or transactions including the value	:	
	e.	Date(s) of approval by the Board, if any	:	
	f.	Amount paid as advances, if any	:	
B.	a.	Name(s) of the related party and nature of relationship	:	
	b.	Nature of contracts/ arrangements/transactions	:	
	c.	Duration of the contracts /arrangements/ transactions	:	
	d.	Salient terms of the contracts or arrangements or transactions including the value	:	
	e.	Date(s) of approval by the Board, if any	:	
	f.	Amount paid as advances, if any	:	

For Eximpo Tea Ltd.

For EXIMPO TEA LTD.

Director

Siddhartha Tulsian
Managing Director
DIN: 00553702

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

Arun Kumar Singh
Director
DIN: 07876525

Date: 30.09.2022
Place: Kolkata

TWINKLE AGARWAL
PRACTISING COMPANY SECRETARY

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Eximpo Tea Ltd.
CIN: L15491WB1985PLC038494
3B, Lal Bazar Street,
Kolkata-700001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Eximpo Tea Ltd.** (CIN: L15491WB1985PLC038494) and having registered office at 3B, Lal Bazar Street, Kolkata-700001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Siddhartha Tulsian	00553702	16.08.2005
2.	Ishwar Sundar	03007430	30.12.2014
3.	Arun Kumar Singh	07876525	18.09.2017

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Twinkle Agarwal
Company Secretary in Practice

Twinkle Agarwal

CS TWINKLE AGARWAL
Membership No.: A52868
KOLKATA
COP No.: 25605
Practising Company Secretary

Twinkle Agarwal
Membership No: A52868
C.P. No.: 25605
Peer Review No.:2540/2022
UDIN: A052868H000774589

Date: 30.09.2022
Place: Kolkata

ADDRESS: 4/E, PRAFULLA SARKAR STREET, 2ND FLOOR, KOLKATA-700071
PHONE NUMBER: (91) 8981126828/6290597627
EMAIL ID: CONTACT.C3CONSULTING@GMAIL.COM

BISWAS DASGUPTA DATTA AND ROY

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To The Members of Eximpo Tea Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Eximpo Tea Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss or profit and its cash flows for the year ended on that date, except for matters which have included in the Basis of Opinion paragraph.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our opinion , is otherwise not modified , except for the issues mentioned below -

1) Actuarial Gains & losses could not be ascertained and the immediate effect of the same in the financial statement cannot be ascertained;

2) Interest payable on account of delay in payment of gratuity to the employees of the company has not been given effect to in the financial statement and accordingly the resultant effect on the profit/loss of the company cannot be ascertained.

Key audit matters

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

S.No	Key Audit Matter	Auditor's Response
1	***<u>Going Concern Assumption :-</u>*** The current liability is in excess of the Current Asset by an amount equal to Rs 6.97 crores as 31st March 2022. During the year the company was unable to discharge its liability towards payment of Short term Provision to a considerable	We have assessed the control metrics instituted by the management and their effectiveness insofar as the going concern assumption was to be addressed. Our audit procedure involved testing of the management assumption on the appropriateness of the going concern assumption to obtain a reasonable assurance about the assumption used :- . ● We have analysed the various documents produced

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	extent . The availability of sufficient funds and the testing of whether the company will be able to meet its obligations are important for determining the going concern assumption , and , as such , is a significant aspect of our audit .	before us by the management to assess the projected cash flow projection arrived at by the management to test the going concern assumption; • The company has , apart from its statutory obligations , unsecured loans to pay , being loans made to the company by the incumbent managing director and other related parties ;

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. The Report of the Director is expected to be made available to us after the date of the auditor's report.

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 Standalone Financial Statements

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

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.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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Kolkata

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 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 Qualified 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 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 and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) Due to the matters specified in the Key Audit Matters paragraph, the aforesaid standalone financial statements do not comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors 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 A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial

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

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year

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

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial

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

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

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

For BISWAS DASGUPTA DATTA & ROY
Chartered Accountants
Firm Registration No.:- 302105E

BISWAS DASGUPTA DATTA & ROY Chartered Accountants Kolkata

CA Praggamoy Dasgupta
FCA
Partner
Membership No:- 310953
UDIN : 22310953BCEKSF6047

Place: Kolkata
Date: 7th September 2022

Annexure :- "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Eximpo Tea Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 EXIMPO TEA 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error

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or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 BISWAS DASGUPTA DATTA & ROY
Chartered Accountants
Firm Registration No.:- 302105E

CA Praggamoy Dasgupta
FCA
Partner
Membership No:- 310953
UDIN : 22310953BCEKSF6047

Place: Kolkata
Date: 7th September 2022

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Eximpo Tea Limited of even date)

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

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

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

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

(d) As per the explanation and information given to us , the company has not revalued any of its Property , Plants and Equipment , including Intangible Assets during the financial year ended 31st March 2022 .

(e) As per records made available to us and information provided therein , no have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) As explained to us , the inventories other than those lying with third parties , if any , were physically verified during the year , by the management at reasonable intervals and no material discrepancies were observed in the course of such verification conducted by them.

(b) As information made available to us and explanation provided to us by the management , the company has not been sanctioned , at any time during the year , working capital limits in excess of Rs 5,00,00,000 , in aggregate, from banks or financial institutions on the basis of security of current assets.

(c) The company is not obligated to submit quarterly returns or statements with financial institutions or banks in agreement with the books of account of the Company.

iii. (a) According the information and explanations given to us, the company has during the year made loans or advances which are characterised as loans, unsecured or secured, to LLPs, firms or companies or any other person. The details are shared as below -

To Related Parties -

Party	Nature of Relationship	Opening Balance as on 1st April 2022	Loans made during FY 21-22	Loans Repaid during the FY 21-22	Closing Balance as on 31st March 2022
UTKARSH GALVA LIMITED	Director and his Relatives are directors in Utkarsh Galva Limited	Rs 2,03,89,370	Rs 3,02,97,624	Rs 77,73,310	Rs 4,29,13,684
TOTAL		Rs 2,03,89,370	Rs 3,02,97,624	Rs 77,73,310	Rs 4,29,13,684

(b) As per the information made available to us and explanation given by the management of the company ,investments made, guarantee or security provided, loans or advances granted (as mentioned above) -

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Kolkata

(1) the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(2) In respect of loans or advances in the nature of loans either repayable on demand or without specification of any terms or period of repayment, the total amount. percentage thereof to the total loans granted, the total amount of loans granted to promoters, related parties as defined section 2(76) of the Companies Act, 2013 is as follows -

Party	Nature of Relationship	Opening Balance as on 1st April 2022	Loans made during FY 21-22	Loans Repaid during the FY 21-22	Closing Balance as on 31st March 2022	% of total loans granted
UTKARSH GALVA LIMITED	Director and his Relatives are directors in Utkarsh Galva Limited	Rs 2,03,89,370	Rs 3,02,97,624	Rs 77,73,310	Rs 4,29,13,684	100%
TOTAL		Rs 2,03,89,370	Rs 3,02,97,624	Rs 77,73,310	Rs 4,29,13,684	100%

iv. According to the information and explanations given to us, the Company has generally complied with the relevant provisions of the Act in respect of grant of loans, making investments and providing guarantees and securities, to directors or any other person in whom the director is interested

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

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

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

(a) The Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

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

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute are given below :

Statute	Nature of dues	Amount	Relevant Assessment year	Pending before
INCOME TAX ACT ,1961	INCOME TAX	Rs 6.10 lacs	AY 2014-15	CIT(A)-2-KOLKATA

viii. As per the information made available to us and explanation given by the management , no transactions which are not recorded in the accounts have been disclosed or surrendered before the tax authorities as income during the year.

ix. (a) As per the information made available us and explanation given thereof ,the Company has not defaulted , at any time during the year , in repayment of borrowings and loans obtained from banks , financial institutionals , debenture holders and government;

(b) According to the information and explanations given to us and the records of the Company examined by us including representation received from the management, the Company has not been declared willful defaulter by any bank, financial institution or other lenders or government or any government authority.

DASGUPTADATTA & ROY
Chartered Accountants
Kolkata

(c) According the information made available to us and explanation given thereof , no terms loans were obtained by the company during the year and no term loans were due for repayment at any time during the year;

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that no funds raised on short-term basis have been used for long-term purpose by the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures as defined under companies Act, 2013.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies defined under companies Act, 2013.

x. (a) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not raised any money by way of initial public offer or further public offer (including debt instrument). Accordingly reporting under clause (x) (a) of the Order is not applicable to the Company.

(b) According to the information and explanations give 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, clause (x) (b) of the Order is not applicable to the Company.

xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) According to the information and explanation given to us, no report under sub-section (12) of Section 143 of Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with Central Government.

(c) According to the information and explanations and representations made by the management, no whistleblower complaints have been received during the year (and upto date of report) by the company.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) (a) to (c) 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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) Based on information and explanation provided to us and our audit procedure, in our opinion, the company doesn't have an internal audit system commensurate with the size and nature of its business.

(b) In the absence of a robust internal audit system , the internal audit reports of the Company issued till the date of the audit report, if any , could not be relied upon for expressing an opinion on the financial statements of the company .

xv. In our opinion, and according to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence requirement to report on clause 3(xv) of the Order is not applicable on the Company.

xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a) to (c) of the Order is not applicable to the Company.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under Clause 3 (xvi) (d) of the Order is not applicable.

xvii. In our opinion and according to the information and explanations provided to us, The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year negligible cash loss of Rs 0.81 lac was incurred only.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, provisions of clause (xviii) of the Order are not applicable to the Company.

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Chartered Accountants
Kolkata

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, there are reasons and causes for us to believe that material uncertainty exists as on the date of the audit report that the company may not be 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. The reasons for belief has been included as a key audit matter in the Independent Audit Report of the company.

xx. According to the records of the Company examined by us and the information and explanation given to us the company is not required to adhere to the requirement of Section 135(1) of the Companies Act 2013, hence the company did not spend any amount in CSR activities. Accordingly, provisions of clause (xx) (a) and (b) of the Order are not applicable to the Company.

xxi. According to the information and explanation given to us and based on our audit , there are no group companies whose report are to referred to in the course of the audit of the said company . Accordingly, provision of clause (xxi) of the Order are not applicable on the company

For BISWAS DASGUPTA DATTA & ROY
Chartered Accountants
Firm Registration No.:- 302105E

BISWAS DASGUPTA DATTA & ROY
Chartered Accountants
Kolkata

CA Praggamoy Dasgupta
FCA
Partner
Membership No:- 310953
UDIN : 22310953BCEKSF6047

Place: Kolkata
Date: 7th September 2022

EXIMPO TEA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2022

(Amount in Rs.)

PARTICULARS	Note	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	96,00,000	96,00,000
Reserves and Surplus	4	(3,93,73,209)	(4,65,06,606)
		(2,97,73,209)	**(3,69,06,606)**
Non-Current Liabilities			
Long-term Borrowings	5	1,94,93,697	1,86,28,943
Long-term Provisions	6	5,11,86,844	5,16,70,439
		7,06,80,541	**7,02,99,382**
Current Liabilities			
Short-term Borrowings	7	12,34,151	8,92,448
Trade Payables	8	1,14,81,137	96,61,957
Other Current Liabilities	9	9,91,24,353	3,02,07,203
Short-term Provisions	10	8,64,830	4,67,71,701
		11,27,04,471	**8,75,33,309**
		15,36,11,802	**12,09,26,084**
II. ASSETS			
Non-Current Assets			
Property, Plant and Equipments	11	3,06,82,747	3,74,21,362
Long-term Investments	12	2,00,98,351	2,00,46,901
Deferred Tax Assets (Net)	13	88,78,740	83,31,235
Long-term Loans and Advances	14	4,90,79,338	2,48,69,484
Other Non-current Assets	15	18,79,781	67,91,455
		11,06,18,957	**9,74,60,437**
Current Assets			
Inventories	16	1,44,70,613	93,11,124
Trade Receivables	17	32,07,188	11,94,954
Cash and Bank Balances	18	43,23,281	64,54,438
Short-term Loans and Advances	19	2,09,91,762	65,05,133
		4,29,92,845	**2,34,65,649**
		15,36,11,802	**12,09,26,086**
Corporate Information	1		
Significant Accounting Policies	2		
Notes to Financial Statements	3 - 34		

As per our Report of even date attached.
For Biswas Dasgupta Dutta & Roy
Chartered Accountants
FRN: 302105E

BISWAS DASGUPTA DATTA & ROY Chartered Accountants Kolkata

Praggamoy Dasgupta, FCA
(Partner)
M. No.: 310953
UDIN : 22310953BCEKSF6047
Kolkata, 7th September 2022

For and on behalf of Board of Directors

For EXIMPO TEA LTD.
Director

Siddhartha Tulsian
(Director)
DIN: 00553702

For EXIMPO TEA LTD.
Arun Kumar Singh
Director

Arun Kumar Singh
(Director)
DIN: 03007430

EXIMPO TEA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Amount in Rs.)

	Particulars	Note	Year Ended 31st March, 2022	Year Ended 31st March, 2021
I.	REVENUE			
	Revenue from Operations	20	24,08,99,761	22,37,88,846
	Other Income	21	15,25,966	9,53,975
	TOTAL INCOME		24,24,25,727	22,47,42,821
II	EXPENSES			
	Cost of Materials Consumed	22	-	-
	Changes in Inventories of finished goods	23	22,83,330	1,03,69,040
	Employee Benefits Expense	24	10,76,23,482	10,48,87,743
	Finance Costs	25	2,40,298	5,25,190
	Depreciation	11	28,28,944	26,18,753
	Other Expenses	26	12,22,04,876	10,38,04,680
	TOTAL EXPENSES		23,51,80,930	22,22,05,406
III	Profit before tax (I-II)		72,44,797	25,37,415
	Tax Expense			
	- Current Tax		8,64,830	-
	- Earlier Year's Tax		-	-
	- Deferred Tax (Expense)/Income	29	5,47,505	4,84,337
V	NET PROFIT/LOSS FOR THE YEAR		69,27,472	30,21,752
VI	Basic and Diluted Earnings Per Equity Share of ` 10/- each	28	7.22	3.15

Corporate Information	1
Significant Accounting Policies	2
Notes to Financial Statements	3 - 34

As per our Report of even date attached.
For Biswas Dasgupta Dutta & Roy
Chartered Accountants
FRN: 302105E

Biswas Dasgupta Dutta & Roy Chartered Accountants Kolkata

Praggamoy Dasgupta, FCA
(Partner)
M. No.: 310953
UDIN : 22310953BCEKSF6047
Kolkata, 7th September 2022

For and on behalf of Board of Directors

For EXIMPO TEA LTD.

Director

Siddhartha Tulsian
(Director)
DIN: 00553702

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

Arun Kumar Singh
(Director)
DIN: 03007430

EXIMPO TEA LIMITED

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

	Year Ended 31st March, 2022	Year Ended 31st March, 2021
	-	-
A. Cash Flow From Operating Activities:		
Net Profit before Tax	72,44,797	25,37,416
Adjustment for:		
• Depreciation	28,28,944	26,18,753
• Finance Cost	2,40,298	5,25,190
• Capital Work in Progress Written Off	57,45,048	60,50,000
• Asset Revaluation Amortised		(1,84,535)
• Interest Income	(3,76,560)	
• Loss on Sale of Assets	34,210	
• Sundry balance written off		
• Gain on Sale of Fixed Assets	(22,521)	(1,41,031)
• Sundry creditors Written off	2,05,925	
Operating Profit Before Working Capital Changes:	1,59,00,141	1,14,05,793
Adjustment for Changes in Working Capital:		
• Inventories	(51,59,489)	1,39,64,846
• Trade Receivables	(20,12,234)	10,96,713
• Trade Payables	18,19,180	(72,10,745)
• Current Liabilities and Provisions	2,30,10,279	1,02,82,084
Cash Flow From Operating Activities	3,35,57,876	2,95,38,691
• Taxes Paid	(8,64,830)	-
• Earlier Year taxes Paid	-	-
Net Cash Generated From Operating Activities (A)	**3,26,93,046**	**2,95,38,691**
B. Cash Flow From Investing Activities		
• Fixed Assets Purchased	(22,22,067)	(25,44,580)
• Sale of Fixed Assets	3,75,000	1,90,000
• Investment in Nabard	(51,450)	(9,50,500)
• Interest Income	3,76,560	-
• Movement in Long term Loans and Advances	(2,42,09,854)	(1,45,16,869)
• Movement in Short term Loans and Advances	(1,44,86,629)	(1,46,496)
• Movement in Other Non- Current Assets	49,11,674	(51,07,295)
• Long-term Investments (other than NABARD)	-	
Net Cash (Used in) Investing Activities (B)	**(3,53,06,767)**	**(2,30,75,740)**
C. Cash Flow From Financing Activities		
• Issue of Shares	-	
• Increase in Long Term Borrowings	8,64,754	(4,21,106)
• Increase in Short Term Borrowings	3,41,703	(15,60,890)
• Movement in Long Term Provisions	(4,83,595)	(20,20,059)
• Interest Paid	(2,40,298)	(5,25,190)
Net Cash Generated From Financing Activities (C)	**4,82,564**	**(45,27,245)**
Net Increase in Cash and Cash Equivalents (A+B+C)	(21,31,157)	19,35,706
Opening Balance of Cash and Cash Equivalents	64,54,438	45,18,732
Closing Balance of Cash and Cash Equivalents	**43,23,281**	**64,54,438**

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statements.
- All figures in brackets represent outflows.

For and on behalf of Board of Directors

As per our Report of even date attached
For Biswas Dasgupta Dutta & Roy
Chartered Accountants
FRN: 302105E

Praggamoy Dasgupta, FCA
(Partner)
M. No.: 310953
UDIN: 22310953BCEKSF6047
Kolkata, 7th September 2022

For EXIMPO TEA LTD.

Director

Siddhartha Tulsian
(Director)
DIN: 00553702

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

Arun Kumar
(Director)
DIN: 03007430

EXIMPO TEA LIMITED

Notes to Financial Statements

1. General Information

EXIMPO TEA LIMITED [CIN: U15491WB1985PLC038494] is primarily engaged in growing and manufacturing of tea.The company has its registered head office at Sir R.N.Mukherjee House 3B, Lalbazar Street, Kolkata WB -700001 The company has it's tea estate at P.O. Binnaguri, Banarhat, Jalpaiguri, WB- 735202

2. Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The financial statements of the Company are prepared in accordance with Indian Generally Accepted Accounting Principle (Indian GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Property, Plant and Equipments

Fixed Assets have been valued at cost less accumulated depreciation. Fixed Assets have been stated at cost inclusive of incidental expenses incurred in connection with the acquisition / installation thereof.

Cost of Plantation of bearer plants are spread over a period of 60 years and charged to depreciation in statement of profit and loss.

2.3 Depreciation

Depreciation on Tangible Fixed Assets have been provided to the extent of depreciable amount on straight line method on pro-rata basis based on the useful life of the assets prescribed in Schedule II to the Companies Act, 2013.

2.4 Investments

Investments being long term in nature are stated at cost. A provision for diminution, if any, is made to recognise a decline, other than temporary , in the value of investments.

2.5 Inventories

Finished Goods being Tea is valued at Cost or net reliazable value whichever is lower.
Stores, Spares Parts and Foodstuff are valued at Cost on FIFO Basis.

2.6 Revenue Recognitions

Revenue from sales of tea and others is recognized on the basis of receipt of documents confirming sales.
Interest income is recognised on time proportion basis taking into account the amount outtanding and the interest rate applicable.

2.7 Employee Benefits

(a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the servicing are classified as short-term employee benefits. These benefits include compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the year.

(a) Long Term Employee Benefits

The company makes specified monthly contributions towards Employee Provident Fund and ESI Fund managed by the Government which is charged to Statement of Profit and Loss.

2.8 Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognised, subject to consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset is recognised only if there is virtual certainty that future taxable income will be available against which such deferred tax assets will be realised. Such assets are reviewed as at each Balance Sheet date to reassess realisability thereof.

2.9 Earning per share

The Basic and Diluted Earnings per share has been computed by dividing the net attributable profit to the equity shareholders by the weighted average number of shares outstanding during the year.

2.10 Cash Flow Statement

Cash Flows Statement has been prepared under the indirect method as set out in Accounting Standard - 3. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.11 Provisions and Contingent Liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

DASGUPTA DATTA & ROY Chartered Accountants Kolkata

For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

EXIMPO TEA LIMITED

Notes to Financial Statements

	As At 31st March 2022	As At 31st March 2021
3 Share Capital		
i) **Authorized share capital**		
20,00,000 Equity Share Capital of Rs. 10/- each with voting right	2,00,00,000	2,00,00,000
ii) **Issued, Subscribed & Paid-up Capital**		
9,60,000 Equity Share Capital of Rs. 10/- each fully paid	96,00,000	96,00,000

iii) There is no change in number of shares outstanding at the beginning and at the end of the reporting period. Further all shares are of same class.

iv) Rights attached to the shares
Each Share Confers the right to one vote. Shareholders have the right to receive the dividend.

v) **Details of shareholders holding more than 5%**

Name of the Shareholders	March 31, 2022 % & No. of Shares Held		March 31, 2021 % & No. of Shares Held	
Smt. Kusum Tulsian	45.50	4,36,810	45.50	4,36,810
Sri Siddhartha Tulsian	26.63	2,55,660	26.63	2,55,660
Smt. Swati Tulsian	23.68	2,27,340	23.68	2,27,340

4 Reserves and Surplus

	31st March 2022	31st March 2021
Securities Premium Reserve	58,00,000	58,00,000
(Deficit)		
Opening balance	(5,23,06,606)	(5,51,43,823)
Add/(Less):Asset Revaluation Reserve	2,05,925	(1,84,535)
Add/(Less):Sundry Creditors written off	69,27,472	30,21,752
Add: Net Profit/(Loss) for the year	(4,51,73,209)	(5,23,06,606)
Closing balance	(3,93,73,209)	(4,65,06,606)

5 Long-term Borrowings

	31st March 2022		31st March 2021
Secured			
Car Loan [(*Refer Sub-note (a) below*]			
From HDFC Bank Ltd		3,48,968	0
(Less : Current maturities of Long-term Debts)		(3,48,968)	
Unsecured			
From Directors	1,90,55,743		1,83,24,170
From Related Parties	4,37,954		3,04,773
	1,94,93,696.50		1,86,28,943

DASGUPTA DATTA & ROY Chartered Accountants Kolkata * BISWAS *

For EXIMPO TEA LTD.
Director

For EXIMPO TEA LTD.
Arun Kumar Singh
Director

EXIMPO TEA LIMITED

Notes to Financial Statements

	As At 31st March 2022	As At 31st March 2021
6 Long-term Provisions		
Provision for Gratuity (Non-funded) *(Refer Note no. 30)*	5,06,10,249	5,10,07,100
Leave Benefits (Non-funded)	5,76,595	6,63,339
	5,11,86,844	5,16,70,439
7 Short Term Borrowings		
Secured		
Loan repayable on demand		
From Vijaya Bank Ltd	-	-
From Citi Bank credit card-6929	0	99,182
From ICICI Bank Credit card-6553	87,144	-
From Citi Bank credit card-6554	(54,278.00)	-
From HDFC Credit Card	4,06,408	2,29,039
From IndusInd Bank Credit Card-2615	6,74,877	
From BANK OF BARODRA		5,04,227
Other Deposits		
Deposits from Relaince Projects & Property Management	60,000	
Deposits from Jio Infocomm Ltd	60,000	60,000
	12,34,151	8,92,448
8 Trade Payables		
Creditors for Goods other than MSME's *	1,14,81,137	96,61,957
* Based on information available with the Company.		
	1,14,81,137	96,61,957
9 Other Current Liabilities		
Current Maturities of Long Term Borrowings		
- Car Loan from HDFC Bank Ltd	-	-
Statutory Liabilities	26,440	19,075
Advances received from customers	30,79,057	31,45,427
Sundry Creditors for Expenses (other than MSME's)		2,64,96,948
Payable for Employee Benefit	3,84,30,764	2,027
BONUS PAYABLE	2,02,07,706	
Liability for Gratutity	3,44,71,983	
LTA Payable to SG Staff	9,80,300	
Liabity for Expenses	19,28,103	5,43,726
	9,91,24,353	3,02,07,203
10 Short-term Provisions		
Provision for Gratuity (Refer Note 30)		3,17,61,032
Provision for Leave Encashment		10,62,300
Provision for Bonus		1,39,48,369
Provision for tax	8,64,830	-
	8,64,830	4,67,71,701

DASGUPTA DATTA & ROY
Chartered Accountants
BISWAS * Kolkata *

For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Arun Kumar Saiyl

Director

EXIMPO TEA LIMITED

Notes to Financial Statements

NOTE 11

PROPERTY, PLANT AND EQUIPMENT

Particulars	Opening WDV as at 31.03.2021	Purchases	Sale or Disposal	DEPRICIATION	Closing WDV as at 31.03.2022
Land & Plantations	1,61,28,274.00				1,61,28,274.00
					-
Buildings	21,31,435.64			2,16,720.00	19,14,715.64
					-
Plant & Machineries	1,14,20,086.63	15,23,555.00	3,86,689.00	18,33,160.00	1,07,23,792.63
					-
Tractors and Implements	90,788.59			-	90,788.59
					-
Vehicles	14,35,827.71	-		4,80,241.00	9,55,586.71
					-
Office Equipments	1,58,147.35	6,68,342.94		2,11,412.00	6,15,078.29
					-
Computers	2,05,956.33	30,169.49		68,134.00	1,67,991.82
					-
Furniture & Fixture	1,05,796.39			19,277.00	86,519.39
TOTAL	3,16,76,312.64	22,22,067.43	3,86,689.00	28,28,944.00	3,06,82,747.07

CAPITAL WORK in PROGRESS

Opening Capital work in progress	**5745049**
Less: Capitalised to Building	
Less: Allocated to revenue expenditure	-5745049
Closing Capital work in progress	**0**

DASGUPTADATTA & ROY Chartered Accountants Kolkata

For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

EXIMPO TEA LIMITED

Notes to Financial Statements

	Face Value	As At 31st March 2022 Nos	As At 31st March 2022 Amount	As At 31st March 2021 Nos	As At 31st March 2021 Amount
12 Long-term Investments					
Quoted Shares					
(a) **Equity Shares - fully Paid up**					
Colgate Palmolive (India) Limited	10	46	920	46	920
Jaiprakash Power Ventures Limited	10	45	2,050	45	2,050
Steel Authority of India Limited	10	1,600	22,100	1,600	22,100
Globe Stock & Securities Ltd	10	1,82,000	6,37,000	1,82,000	6,37,000
Indian Bank	10	498	40,836	498	40,836
TOTAL		1,84,189	7,02,906	1,84,189	7,02,906
(b) **Preference Shares- fully Paid up**					
Prudential Sugars Corporation Limited	10	3,00,000	60,00,000	3,00,000	60,00,000
TOTAL		3,00,000	60,00,000	3,00,000	60,00,000
(c) **Mutual Funds**					
Unit Trust of India - Master Share	10	292	3,495	292	3,495
TOTAL		292	3,495	292	3,495
Unquoted Shares					
(d) **Equity Shares - fully Paid up**					
Pallorbound Tea Limited	10	10,20,000	1,02,00,000	10,20,000	1,02,00,000
RST Holdings Private Limited	10	2,19,000	21,90,000	2,19,000	21,90,000
TOTAL		12,39,000	1,23,90,000	12,39,000	1,23,90,000
(e) Nabard			10,01,950		9,50,500
			10,01,950		9,50,500
GRAND TOTAL		17,23,481	2,00,98,351	17,23,481	2,00,46,901

	As At 31st March 2022	As At 31st March 2021
13 Deferred Tax Assets(Net)		
Deferred Tax Assets		
Disallowances under Income Tax Act, 1961 and Carried Forward Losses	88,78,740	83,31,235
Deferred Tax Liabilities		
	88,78,740	83,31,235
14 Long-term Loans and Advances		
Income tax Advances and Refundable	-	-
Security Deposits	61,65,654	44,80,114
Advance to related parties	4,29,13,684	2,03,89,370
	4,90,79,338	2,48,69,484

DASGUPTA DATTA & ROY Chartered Accountants Kolkata

For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

EXIMPO TEA LIMITED
Notes to Financial Statements

		As At 31st March 2022		As At 31st March 2021
15 Other Non- Current Assets				
Non - current bank Balances (On Fixed Deposits) *(Refer Note no.18)*		18,79,781		67,91,455
Cess on Coal		-		-
		18,79,781		67,91,455
16 Inventories				
(As taken, valued and certified by Management)				
Finished Goods of Tea		70,27,794		93,11,124
Tea waste in stock				
Stores and Consumables		74,42,819		-
		1,44,70,613		93,11,124
17 Trade Receivables				
Trade Receivable (Unsecured) consist of following:				
Outstanding for a period exceeding Six Months from due date of payment		-		-
Others		32,07,188		11,94,954
		32,07,188		11,94,954
18 Cash and Cash Equivalents				
Balances with Banks on Current Accounts	17,22,169		43,80,067	
Cash on Hand	26,01,112	43,23,281	20,74,371	64,54,438
(As certified by the management)				
Other Bank Balances				
Fixed Deposits	18,79,781		67,91,455	
(includes Margin money under lien against Guarantees)				
Less: Amount disclosed under Other Non- Current Assets) *(Refer Note no.15)*	(18,79,781)	-	(67,91,455)	-
		43,23,281		64,54,438
19 Short-term Loans and Advances				
Advances to Creditors		35,45,467		
Advances recoverable in cash or in kind or for value to be received		1,32,01,973		19,86,766
Employee Advances		1,82,809		19,26,412
Balance with Revenue Authorities		39,36,820		25,43,031
Prepaid Expenses		98,946		38,690
Accrued Interest		25,748		10,234
		2,09,91,762		65,05,133

Chartered Accountants
Kolkata

For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Director

EXIMPO TEA LIMITED

Notes to Financial Statements

Particulars	Year ended 31st March 2022		Year ended 31st March 2021	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
20 REVENUE FROM OPERATIONS				
Sale of Products - Tea		24,08,99,761		22,37,88,846
		24,08,99,761		**22,37,88,846**
21 OTHER INCOMES				
Interest Received on Loan Given		-		-
Insurance Claim		4,04,179		-
Interest on Fixed Deposits (Gross)		19,244		1,78,690
Interest Received on WBSEDCL		3,57,316		1,67,230
Sundry Balance Written Back		1,445		27,026
Discount Received		9,902		3,467
Asset Revaluation Amortised				1,84,535
Rent Received		3,70,258		2,40,000
Profit on Sale of Fixed Asset		22,521		1,41,031
Liabilties No Longer Required Written Back		-		-
sale of tea waste		3,41,100		
Miscellaneous Income		-		11,997
		15,25,966		**9,53,976**
22 COST OF MATERIALS CONSUMED				
Green Leaf Purchased and Made Tea Consumed		-		-
		-		-
23 CHANGE IN INVENTORIES OF FINISHED GOODS				
Opening Stock				
- Finished Goods	93,11,124		1,96,80,164	
Closing Stock				
- Finished Goods	70,27,794	22,83,330	93,11,124	1,03,69,040
		22,83,330		**1,03,69,040**
24 EMPLOYEE BENEFITS EXPENSES				
Salaries, Wages and Bonus		9,39,00,399		8,55,10,233
Arrears of Salary		13,83,840		
Contribution to Provident and Other Fund		63,50,945		67,12,962
Staff Welfare Expenses		21,60,500		32,65,375
Gratuity Expense (Non-funded)		38,27,798		93,99,173
		10,76,23,482		**10,48,87,743**

BISWAS DASGUPTA & ROY Chartered Accountants Kolkata

For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

EXIMPO TEA LIMITED

Notes to Financial Statements

Particulars	Year ended 31st March 2022		Year ended 31st March 2021	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
25 FINANCE COSTS				
Interest Expense				
- Car Loans		-		12,784
- Advances		1,74,181		3,56,316
- Overdraft facilities		66,117		1,56,090
		2,40,298		5,25,190
26 OTHER EXPENSES				
Consumption of Packing Materials		14,73,062		10,70,421
Coal Testing Charges		19,600		19,800
Garden Expenses		7,39,83,961		6,77,94,840
Power and Fuel		2,39,90,691		1,76,88,332
Freight and forwarding charges		55,05,768		33,71,011
Repairs & Maintenance				
- Buildings	6,31,194		2,97,850	
- Machinery	46,44,500		40,32,580	
- Others	13,19,871	65,95,565	6,30,388	49,60,819
AUDIT FEES		1,00,000		65,000
BANK CHARGES		74,951		76,400
Bad Debts Written Off				1,12,984
Business Promotion		7,42,518		13,15,918
Brokerage & Commission		22,50,621		19,95,686
BOOKS & PERIODICALS		-		1,320
CLEARING & FORWARDING EXPENSE		1,16,613		
CESS OF AMBULANCE		-		3,006
LISTING FEES		25,000		
DISCOUNT ALLOWED		30,566		27,833
REPAIRS TO OTHER		1,76,180		
REPAIRS TO BUILDING		70,343		
TAX AUDIT FEES		15,000		
TCS FROM TEA BOARD		2,04,729		
WEBSITE RENEWAL EXPENSES		4,000		
DELIVERY CHARGES		2,340		
LEASE RENT & SALAMI		10,06,545		
FILING FEES		20,400		1,800
OFFICE EXPENSE		1,67,070		
GENERAL EXPENSES		4,57,284		6,88,088
INCOME TAX (OTHER CHARGES)		-		1,000
INSURANCE CHARGES ON CAR		87,717		1,04,890
INSURANCE CHARGES ON OTHERS		2,38,755		4,00,589
LEGAL & PROFESSIONAL FEES		1,32,700		3,95,250
MISC EXPENSES A/C		1,92,310		91,287
MOTOR CAR EXPENSES		36,973		1,49,203
POSTAGE & TELEGRAM		12,780		14,042
PRINTING & STATIONERY		1,36,151		1,05,053
PUJA EXPENSES		-		18,500
REGISTRATION FEES		-		68,785
RENT		6,15,184		2,58,251
LOSS ON SALE OF FIXED ASSET		34,210		
SOFTWARE EXPENSES		3,000		2,08,556
SUBSCRIPTION A/C		27,730		1,20,888
SELLING AND DISTRIBUTION EXPENSES		8,31,794		7,11,149
TEA TESTING CHARGES		-		-
TEA WASTE LICENCE FEE		3,906		3,300
TELEPHONE CHARGES		42,068		50,682
TRADE LICENCE FEES		4,100		4,100
TRAVELLING EXPENSES - FOREIGN		11,18,362		5,25,778
WATER CHARGES		12,000		12,000
WAREHOUSE CHARGES		16,42,330		13,68,121
		12,22,04,876		10,38,04,680

BISWAS DASGUPTA DATTA & ROY Chartered Accountants Kolkata

For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

27 EXPENDITURE IN FOREIGN CURRENCY

	2021-22	2020-21
Foreign Travelling Expenses	6,25,560	3,71,125
	6,25,560	3,71,125

28 EARNINGS PER SHARE
(Information given in accordance with Accounting Standard - 20)

	2021-22	2020-21
Net Profit for the Year (A)	69,27,472	30,21,752
Weighted Average no of Shares (Nos) (B)	9,60,000	9,60,000
Face Value Per Share	10	10
Basic and Diluted Earning Per Share [A/B]	7.22	3.15

29 DEFERRED TAX ASSETS / (LIABILITIY)
(Information given in accordance with Accounting Standard - 22)

Particulars	Deferred Tax Assets/ (Liability) as at 31st March, 2022	Current year Benefit/(Expense)	Deferred Tax Assets/ (Liability) as at 31st March, 2021
Difference between Taxable income and Accounting income	88,78,740	5,47,505	83,31,235
Deferred Tax Assets/(Liability)	88,78,740	5,47,505	83,31,235

Notes:
(a) The Company has not recognised any deferred tax asset during the year following the notified Accounting Standard 22 'Accounting for taxes on income',only reversal relating to deferred tax assets and deferred tax liability created during the earlier years have been made.

30 CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)
(Information given in accordance with Accounting Standard - 29)

	2021-22	2020-21
a Statutory Liability under Appeal	5,77,724.50	5,77,724.50
	5,77,725	5,77,725

32 RELATED PARTY DISCLOSURES
(Information given in accordance with Accounting Standard - 18)

Related party relationship

(I) Key Management Personnel

Name	Designation
Mr. Siddhartha Tulsian	Director
Priyanka Ram	Company Secretary

(II) Associates/Relative of KMP

	Relationship
M/s. RST Holdings Private Limited	Common KMP
M/s. Pallorbund Tea Limited	RELATIVE DIRECTOR
M/s Utkarsh Galva Limited	Common KMP
M/s. Mahadeolall Radheshyam	Relative of KMP

(III) Transaction with Related Parties
Description of the Nature of transactions

UNSECURED LOANS
From Directors

A/c Desciption	Opening Balance	Received	Repaid	Closing Balance	Nature
Siddhartha Tulsian	1,83,24,170	1,65,20,000	(1,57,88,428)	1,90,55,743	Director
Total	1,83,24,170	1,65,20,000	(1,57,88,428)	1,90,55,743	-

From Related Parties

A/c Desciption	Opening Balance	Received	Paid	Closing Balance	Nature
Kusum Tulsian	-	-	-	-	Related Party
Pallourbound Tea Estate	18,837	-	(18,837)	-	Related Party
RST Holdings Pvt. Ltd	2,85,936	1,96,638	44,620	4,37,954	Related Party
Total	3,04,773	1,96,638	25,783	4,37,954	-

Advances to Related Parties

A/c Desciption	Opening Balance	Repaid	Received	Closing Balance	Nature
Utkarsh Galva Ltd	2,03,89,370	3,02,97,624	(77,73,310)	4,29,13,684	Related Party
Total	2,03,89,370	3,02,97,624	(77,73,310)	4,29,13,684	

33 Although the Networth of the Company is completely eroded, the financial statements have been prepared on Going Concern basis keeping in mind the intrinsic value of the business.

34 PREVIOUS YEAR'S FIGURES
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure

BISWAS DASGUPTA & ROY Chartered Accountants Kolkata

For EXIMPO TEA LTD.
Director

For EXIMPO TEA LTD.
Arun Kumar Singh
Director

EXIMPO TEA LIMITED

Notes to financial statements

Note 31

RATIO ANALYSIS

Name of Ratios	Numerator	Denominator	% Variance	Reason	March 31, 2022	March 31, 2021
					RATIO	RATIO
(i) Current Ratio	4,29,92,845	11,27,04,451	0%	-	0	0
(ii) Debt -Equity Ratio	1,94,93,697	-2,97,73,189	-	-	-1	-1
(iii) Debt Service Coverage Ratio	69,27,492	7,06,80,541	-	-	0	0
(iv) Return on Equity Ratio	69,27,492	-2,97,73,190	0.00%	-	0	0
(v) Inventory turnover Ratio	24,08,99,761	1,18,90,869	6	Increase in sales	20	14
(vi) Trade Receivables Turnover Ratio	24,08,99,761	22,01,071	-19	Decrease in recovery	109	128
(vii) Net capital Turnover Ratio	24,08,99,761	15,36,11,802	-	-	2	2
(viii) Net Proft Ratio	69,27,492	24,24,25,727	-	-	0	0
(ix) Return on capital Employed	72,44,797	-2,97,73,190	18%	Declining net worth of the company	0	-18%

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For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Arun Kumar Singh

Director

EXIMPO TEA LIMITED

Clause 18

Annexure - I forming part of Form No. 3CD

Depreciation Allowable as per Income-Tax Act, 1961

Particulars of Assets	Rate of Depreciation	WDV of Block Assets as on April 01, 2021	Additions during the year		Disposal(s) during the year	Depreciation Allowance for the year	WDV of Block Assets as on March 31, 2022
			upto 4th October, 2021	After 4th October, 2021			
Land & Extension	-	1,61,28,273.45	-	-	-	-	1,61,28.273.45
Building	10%	9,19,371	-	-	-	91,937	8,27,434.20
Plant & Machinery	15%	96,60,174	15,23,555	-	3,86,689	16,19,556	91,77,483.83
Vehicles	15%	42,22,242	-	-	-	6,33,336	35,88,905.53
Office Equipments	15%	2,65,971	6,68,343	-	-	1,40,147	7,94,167.00
Furniture & Fixture	10%	2,08,200	-	-	-	20,820	1,87,379.73
Computer	40%	1,40,941	30,169	-	-	68,444	1,02,666.53
Total		3,15,45,173	22,22,067	-	3,86,689	25,74,241	3,08,06,310

EXIMPO TEA LIMITED

Notes to financial statements

Note 32

Employee Benefit Plans

(Information given in accordance with Accounting Standard - 15)

Gratuity

A. Reconciliation of opening and closing balances of Defined Benefit Obligations

Sl. No.	Description	March 31, 2022	March 31, 2021
		Gratuity (Non-funded)	
i)	Present Value of Defined Benefit Obligation at the beginning of the year	8,27,68,132	7,91,10,688
ii)	Current Service Cost		56,70338
iii)	Interest Cost	46,76,399	44,69,754
iv)	Curtailment Cost		(26,67,721)
v)	Settlement Cost	-	-
vi)	Plan Amendments	-	-
vii)	Acquisitions	-	-
viii)	Actuarial (Gains) / Losses	-	-
ix)	Benefit Paid	(15,13,698)	(38,14,927)
x)	**Present Value of Defined Benefit obligations at the end of the year**	**8,50,82,232**	**8,27,68,132**

B. Reconciliation of opening and closing balances of fair value of Plan Assets

Sl. No.	Change in Assets	March 31, 2022	March 31, 2021
		Gratuity (Non-funded)	
i)	**Fair value of Plan Assets at the beginning of the year**	-	-
ii)	Acquisition adjustments	-	-
iii)	Actual return on Plan Assets	-	-
iv)	Actual Company Contribution	-	-
v)	Benefit Payments	-	-
vi)	Appreciation / Depreciation of Plan Assets	-	-
vii)	**Fair Value of Plan Assets at the end of the year**	-	-

C. Reconciliation of Net Assets / (Liabilities) recognized in the Balance Sheet

Sl. No.	Description	March 31, 2022	March 31, 2021
		Gratuity (Non-funded)	
i)	Present value of Defined Benefit Obligations	(8,50,82,232)	(8,27,68,132)
ii)	Fair Value of Plan Assets	-	-
iii)	**Net Asset / (Liability) recognized in Balance Sheet**	**(8,50,82,232)**	**(8,27,68,132)**

Summary of Actuarial Assumptions

Actuarial Assumptions	March 31, 2022	March 31, 2021
	Gratuity (Non-funded)	
Yield on Government Security	GOVERNMENT SECURITIES (2021-22) (Ultimate)	GOVERNMENT SECURITIES (2020-21) (Ultimate)
Discount Rate (per annum)	5.65%	5.65%
Rate of escalation in salary (per annum)	5.10%	5.10%

One of the principal assumptions in the discount rate which is based on the market yield available on Government bonds at the accounting date with a term that matches the liability. Since these contracts are for the long periods, the rate of valuation should not be frequently charged to avoid unnecessary fluctuations in valuations liabilities.

The assumption of future salary increases take in to account inflation, seniority, promotion and other relevant factors.

DASGUPTADATTA & ROY Chartered Accountants KOLKATA

For EXIMPO TEA LTD.

Director

For EXIMPO TEA LTD.

Arun Kumar Singh

Director