

PARVATI TEA COMPANY LIMITED

Kolkata

DIRECTORS' REPORT For the year ended 31st March, 2015.

Your Directors have pleasure in presenting the 14th Annual Report together with audited Statements of Accounts of the Company for the financial Year ended 31st March 2015:

The financial results of the Company for the year ended 31st March 2015 are enumerated below:

FINANCIAL RESULTS:

Particulars	Year ended	Year ended
	31.03.2015	31.03.2014
	Amount(Rs.)	Amount(Rs.)
Revenue From Operation	3,072,399	3,702,887
Profit Before Tax	4,819,430	3,194,938
Less: Current Tax	(280,000)	(333,000)
Profit After Tax	4,539,430	2,861,938
Net Profit	4,539,430	2,861,938
Add: Balance Brought Forward From Previous Year	165,201,320	162,339,382
	169,740,750	165,201,320
Less: Proposed Dividend on Preference Shares	466,393	-
Less: Tax @ 20.3576% on proposed dividend	94,946	-
Less: Transfer to Debenture Redemption Reserve	12,500,000	-
Balance Carried To Balance Sheet	156,679,411	165,201,320

DIVIDEND:

The Directors of the Company do not recommend any Dividend for the financial year ended 31.03.2015 on Equity shares, whereas Rs. 4,66,393/- is declared as dividend on 30,000 (Face Value Rs. 100/- each) 5% Cumulative Preference shares. The dividend tax including surcharge and education cess amounting to Rs. 94,946/- shall be payable by the company on the said dividend.

DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors would like to inform members that the audited accounts containing the Financial Statements for the year 2014-15 are in full conformity with the requirement of the Act and they believe that the financial statements reflect fairly the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and results of operations. These financial statements are audited by the Statutory Auditors M/s Salarpuria & Partners, Chartered Accountants, Kolkata.

Your Directors further confirm that according to their information:

- I. In the preparations of the Annual Accounts, applicable accounting standards have been followed and there are no material departures;
- II. The accounting policies are consistently applied and reasonable, prudent judgement and estimates are made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year;
- III. That the directors had 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;
- IV. That the directors had prepared the Annual Accounts on a going concern basis.
- V. That there is adequate proper internal financial controls with reference to the financial statement have been laid down for the company and such internal financial controls are adequate and were operating effectively.
- VI. That proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES:

None of employees is covered under Section 197(12) read with Rule 5(2) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

ENVIRONMENT AND SAFETY

The Company is conscious of clean environment and safe operations. It ensures safety of all concerned, compliance with environmental regulations and preservation of natural resources.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013, the Company has an internal policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. During the year under review, no complaints were reported to the Board.

DIRECTORS:

Shri R.K.Ganeriwala, Directors of the Company, retire by rotation and being eligible offer himself for re-election.

EXTRACT OF ANNUAL RETURN

The details for the financial year ended 31st March, 2015 forming part of the extract of the annual return is enclosed as Annexure-1.

NUMBER OF BOARD METTINGS

The Board of Directors met four times during the year ended 31st March, 2015 on 21st May, 2014, 1st August, 2014, 28th November, 2014 and 3rd February, 2015.

CHANGES IN SHARE CAPITAL

During the year ended 31st March, 2015 there is no change in the issued and subscribed capital of your Company.

RELATED PARTY TRANSACTION

The details of the transactions with related party is given in the Financial Statement forming part of the Annual Report.

AUDITORS REPORT & ACCOUNTS:

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

Regarding auditors emphasis in their report, it is clarified that presently the Company is carrying out the activities of finance, investment and allied activities and so it would be prudent to register it as a Non Banking Finance Company with Reserve Bank of India for which necessary application is being made to Reserve Bank of India.

AUDITORS:

M/s. Salarpuria & Partners, Chartered Accountants, Kolkata retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment for the year 2015-2016 which we recommend.

ACKNOWLEDGEMENT:

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

Registered office:
Industry House (15th Floor)
10, Camac Street
Kolkata-700017
Dated, the 15th day of May, 2015

On behalf of the Board of Directors
For Parvati Tea Company Limited



R.K.GANERIWALA
(Director)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U01132WB2001PLC162070
2	Registration Date	17th October, 2001
3	Name of the Company	Parvati Tea Company Limited
4	Category/Sub-category of the Company	Public Company: Limited by shares
5	Address of the Registered office & contact details	Industry House, 15th Floor,
		10, Camac street
		Kolkata-700017
		Phone:(033)2282-7531/34
		Fax-(033)2282-7535
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Investment		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Jay Shree Tea & Industries Limited Industry House, 15th Floor 10, Camac Street Kolkata-700017	L15491WB1965PLC012771	Holding	100.00%	2(46)

IV. SHARE HOLDING PATTERN
(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2014)				No. of Shares held at the end of the year (31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	0.00%	-	-	-	0.00%	-
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	-
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	-
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	-
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	-
f) Any other	-	-	-	0.00%	-	-	-	0.00%	-
Sub Total (A) (1)	-	-	-	0.00%	-	-	-	0.00%	-
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	-
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	-
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	-
d) Any other	-	-	-	0.00%	-	-	-	0.00%	-
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	-
TOTAL (A)	-	-	-	0.00%	-	-	-	0.00%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	-
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	-
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	-
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	-
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	-
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	-
g) FIs	-	-	-	0.00%	-	-	-	0.00%	-
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	-
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	-
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	-
i) Indian	-	1025000	1025000	100.00%	-	1025000	1025000	100.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	-
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	-
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	-
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	-
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	-
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	-
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	-
Trusts	-	-	-	0.00%	-	-	-	0.00%	-
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	-
Sub-total (B)(2):-	-	1,025,000	1,025,000	100.00%	-	1,025,000	1,025,000	100.00%	0.00%
Total Public (B)	-	1,025,000	1,025,000	100.00%	-	1,025,000	1,025,000	100.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	-
Grand Total (A+B+C)	-	1,025,000	1,025,000	100.00%	-	1,025,000	1,025,000	100.00%	-

(ii) Shareholding of Promoter- NIL

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

(iv) Shareholding Pattern of top ten Shareholders

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

SI. NO.	For Each of the top ten shareholders	Shareholding at the beginning		Cumulative Shareholding at	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Jay Shree Tea & Industries Ltd. and/or its nominees	1025000	100.00%	1025000	100.00%

(V) Shareholding of Directors and Key Managerial Personnel: NIL

(VI) INDEBTEDNESS: NIL

(VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NA

(VIII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

Auditor/Com
18/1/15

SALARPURIA JAJODIA & CO.

7, Chittaranjan Avenue

Kolkata 700 072

Phone No.2237 5400 / 01

Fax No. : 2225 0992

E-mail : salarpuria.jajodia@rediffmail.com

PARVATI TEA COMPANY LIMITED

(FORMERLY PARVATI TEA COMPANY PRIVATE LTD.)

**BALANCE SHEET AND STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31.03.2015**



Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

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Branches at New Delhi & Bangalore

INDEPENDENT AUDITOR'S REPORT

To The Members of Parvati Tea Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Parvati Tea Company Limited (formerly Parvati Tea Company Private Ltd) ("the company")** which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.





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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matter in the Note-18(vi) to the Financial Statements.

The company is engaged in Non Banking Financial Activities. The board passed a resolution on 28.02.2014 to carry the business of Non Banking Financial Activities and as explained to us by the management necessary application for registration with Reserve Bank of India is in process.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.





Salarpuria & Partners

CHARTERED ACCOUNTANTS

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- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us by the Management.
- The Company does not have any pending litigations as at 31st March, 2015 which would impact its financial position.
 - The company did not have any long term contracts including derivative contract as at 31st March, 2015.
 - There were no amount which were required to be transferred to the investors education protection fund by the company.

For Salarpuria & Partners
Chartered Accountants

Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh

Chartered Accountant
Membership No. - 069367
Partner

Place: Kolkata

Date: 15th May, 2015





Salarpuria & Partners

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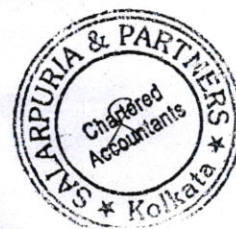
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ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to Paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date)

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

- 1) Since there is no Fixed Asset so comment on clause i(a) and i(b) is not applicable.
- 2) Since there is no Inventory so comment on clause ii(a) to ii(c) is not applicable.
- 3) a) According to the information and explanations given to us, the Company has given unsecured loan to a company listed in the register maintained under section 189 of Companies Act, 2013. against whom the maximum amount outstanding during the year was 96.73 lacs and there is no year end balance of such loan.
b) The principal amount and interests are repayable on demands, therefore the question of overdue amount does not arise.
- 4) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of Inventory and Fixed Assets and for the sale of goods and services. During the course of our assessment, no weakness in internal control system had come to our notice.
- 5) According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are required to be complied with.
- 6) As explained to us by the Management maintenance of cost records under sub section (1) of section 148 is not applicable.
- 7) According to the information and explanation given to us, in respect of Statutory and other dues:
 - a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities and there is no outstanding statutory dues as at 31.03.2015 for the period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there is no disputed statutory dues, which have not been deposited with the appropriate authorities.
 - c) There is no amount payable to investor education and protection fund as at 31st March, 2015.
- 8) The company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- 9) On the basis of records examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to a Financial Institution or to Bank or Debenture holders.





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- 10) According to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from Bank or Financial Institutions.
- 11) As explained to us by the Management and information given to us, no Term Loan facility has been availed by the Company during the year, hence the question of application of fund does not arise.
- 12) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted audit practices in India, and according to the information and explanation given to us, we have neither come across instance of fraud on or by the Company, noticed or reported during the year, nor we have been informed of such case by the management.

For Salarpuria & Partners

Chartered Accountants

Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh

Sarvesh

Chartered Accountant

Membership No. - 069367

Place: Kolkata Partner

Date: 15th May, 2015



PARVATI TEA COMPANY LIMITED
(FORMERLY PARVATI TEA COMPANY PRIVATE LIMITED)
 CIN NO.-U01132WB2001 PLC162070
 BALANCE SHEET AS AT 31st MARCH 2015

I. EQUITY AND LIABILITIES	Notes	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Shareholder's Funds			
Share Capital	2	1,29,50,000.00	1,29,50,000.00
Reserves and Surplus	3	<u>63,17,39,461.10</u>	<u>62,77,61,370.27</u>
		64,46,89,461.10	64,07,11,370.27
Non-Current Liability			
Long Term Borrowing	4	<u>5,00,00,000.00</u>	<u>5,00,00,000.00</u>
		5,00,00,000.00	5,00,00,000.00
Current Liabilities			
Short-term borrowings	5	92,39,465.52	-
Trade payables	6	6,61,274.24	6,22,290.24
Other current liabilities	7	96,855.00	44,508.00
Short-term provisions	8	<u>27,51,339.43</u>	<u>15,10,000.00</u>
		1,27,48,934.19	21,76,798.24
Total		<u>70,74,38,395.29</u>	<u>69,28,88,168.51</u>

II. ASSETS	Notes	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Non-current assets			
Non-current investments	9	66,09,58,400.84	67,52,84,889.92
Long-term loans and advances	10	<u>4,00,000.00</u>	-
		66,13,58,400.84	67,52,84,889.92
Current assets			
Cash and Cash Equivalents	11	30,950.33	16,747.99
Short-term loans and advances	12	4,15,07,723.12	1,71,50,427.48
Other Current Assets	13	<u>45,41,321.00</u>	<u>4,36,103.12</u>
		4,60,79,994.45	1,76,03,278.59
Total		<u>70,74,38,395.29</u>	<u>69,28,88,168.51</u>

Significant Accounting Policies & Other Notes to Accounts 1 & 18

The accompanying notes are an integral part of the financial statements.

As per our separate report of even date attached hereto.

For Salarpuria & Partners
Chartered Accountants.

Firm ICAI Reg.No.302113E

Sarvesh Kumar Singh

Sarvesh

Chartered Accountant

Membership No. - 069367

Place : Kolkata Partner

Date : 15th May, 2015



For and on behalf of the Board

M Maheshwari

PARVATI TEA COMPANY LIMITED
(FORMERLY PARVATI TEA COMPANY PRIVATE LIMITED)
CIN NO.-U01132WB2001 PLC162070
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2015

Particulars	Notes	For the Year Ended 31.03.2015 ₹	For the Year Ended 31.03.2014 ₹
I. Revenue from operations	14	30,72,399.70	37,02,887.37
II. Other Income	15	27,52,414.92	-
III. Total Revenue (I +II)		<u>58,24,814.62</u>	<u>37,02,887.37</u>
IV. Expenses:			
Finance costs	16	9,23,542.00	3,94,520.55
Other expenses	17	81,842.36	1,13,428.62
Total Expenses		<u>10,05,384.36</u>	<u>5,07,949.17</u>
V. Profit/(Loss) before tax (III - IV)		48,19,430.26	31,94,938.20
VI. Tax expense:			
(1) Current tax (MAT)		(2,80,000.00)	(3,33,000.00)
(2) Deferred tax		-	-
XI. Profit/(Loss) for the period (IX - X)		<u>45,39,430.26</u>	<u>28,61,938.20</u>
VII. Earnings per equity share:	18(viii)		
(1) Basic			
-Before Preference Dividend		4.56	2.88
-After Preference Dividend		4.41	2.73
(2) Diluted			
-Before Preference Dividend		4.56	2.88
-After Preference Dividend		4.41	2.73

Significant Accounting Policies & Other Notes to Accounts 1 & 18

The accompanying notes are an integral part of the financial statements.

As per our separate report of even date attached hereto.

For Salarpuria & Partners
Chartered Accountants.

Firm ICAI Reg.No.302113E

Sarvesh Kumar Singh

Chartered Accountant
Membership No. - 069367
Partner

Place : Kolkata

Date : 15th May, 2015



For and on behalf of the Board

(Signature)

PARVATI TEA COMPANY LIMITED
(FORMERLY PARVATI TEA COMPANY PRIVATE LIMITED)
CIN NO.-U01132WB2001 PLC162070

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	For the Year Ended 31.03.2015 ₹	For the Year Ended 31.03.2014 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before tax	48,19,430	31,94,938
Adjustment for:		
Loss/(Profit) On Sale Of Investment(Net)	(27,25,511)	-
Operating Profit before Working Capital Changes	20,93,919	31,94,938
Movements In Working Capital :		
Increase/(Decrease) in trade Payables	38,984	-
Increase/(Decrease) in Other Current Liabilities	52,347	(15,34,532)
Increase/(Decrease) in Short Term Borrowings	92,39,466	(2,29,14,599)
Decrease/(Increase) in Short - Term Loans and Advances	(2,43,57,296)	1,53,78,978
Decrease/(Increase) in Other Current Assets	(41,05,218)	(4,36,103)
Cash generated from operations/(used in) Operations	(1,70,37,798)	(63,11,318)
Direct Taxes	-	-
Cash Flow before Extraordinary items	(1,70,37,798)	(63,11,318)
Extraordinary items	-	-
Net Cash from Operating Activities	(1,70,37,798)	(63,11,318)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale Of Investment	1,43,26,489	-
Profit on sale on investment	27,25,511	-
Purchase Of Investments	-	(4,48,25,560)
Net Cash from Investing Activities	1,70,52,000	(4,48,25,560)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Share issued	-	-
Share Premium Received	-	-
Issue of Debentures	-	5,00,00,000
Net Cash from Financing Activities	-	5,00,00,000
Net Decrease/ Increase in Cash and Cash Equivalent (A+B+C)	14,202	(11,36,878)
Opening Cash and Cash Equivalent	16,748	11,53,626
Closing Cash and Cash Equivalent	30,950	16,748

The above Cash Flow Statement is prepared as per AS-3 (Indirect Method)

As per our separate report of even date attached hereto.

For Salarpuria & Partners

Chartered Accountants.

Firm ICAI Reg.No.302113E

Sarvesh Kumar Singh

Sarvesh Kumar Singh

Chartered Accountant
Membership No. - 069367
Partner

Place : Kolkata

Date : 15th May, 2015.



For and on behalf of the Board

M. Anandhan

PARVATI TEA COMPANY LIMITED
(FORMERLY PARVATI TEA COMPANY LIMITED)
CIN NO.U01132WB2001 PLC162070

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES

i) STATEMENT OF ACCOUNTING POLICIES

a) System of Accounting:

Accounts unless specifically stated to be otherwise have been prepared on accrual basis. Subsidy and other claims, refunds etc. which are not ascertainable with reasonable certainty are accounted for on acceptance of the same.

b) Use of Estimates :

The preparation of the financial statements in conformity with the generally accepted accounting principle requires estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expense during the year. Difference between the actuals and estimates are recognised in the year in which they are crystallised.

c) Investments :

Long term investments are carried at cost after providing for any diminution in the value, if such diminution is of other than temporary nature. Increase in value of certain Investment on account of revaluation has been credited to Investment Reserve & debited at the time of sale of such Investments.

Current investments are stated at lower of cost or fair market value.

d) Taxation :

Provision for Current Tax is being made based on the liabilities computed in accordance with the relevant tax laws. Provision for Deferred Tax is being made for the timing difference arising between taxable income and accounting income computed at the rates of tax enacted or substantively enacted as on Balance Sheet date. Deferred Tax Assets are recognised only if there is a virtual certainty that they will be realised and are reviewed for appropriateness of their respective carrying values at each Balance Sheet date.

e) Borrowing Cost :

Borrowing cost attributable to acquisition and/or construction of qualifying assets are capitalised as a part of the cost of such assets upto the date when such assets are ready for intended use. Other borrowing costs are recognised as an expense in Statement of Profit and Loss Account.

f) Provisions, Contingent Liabilities & Contingent Assets :

Provisions involving substantial degree of estimations in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



PARVATI TEA COMPANY LIMITED
(FORMERLY PARVATI TEA COMPANY PRIVATE LIMITED)
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NOTE 2 : SHARE CAPITAL	As At 31.03.2015 ₹	As At 31.03.2014 ₹
AUTHORISED SHARES		
<i>Equity shares</i> 10,00,000(10,00,000) shares of Rs. 10/- each	1,00,00,000.00	1,00,00,000.00
<i>Preference Shares</i> 50,000(50,000) shares of Rs.100/- each	50,00,000.00	50,00,000.00
Total	1,50,00,000.00	1,50,00,000.00
ISSUED , SUBSCRIBED & FULLY PAID		
<i>Equity shares</i> 9,95,000(9,95,000) shares of Rs 10/- each	99,50,000.00	99,50,000.00
<i>Preference Shares</i> 30,000(30,000) 5% Cumulative shares of Rs.100/- each	99,50,000.00	99,50,000.00
Total	1,29,50,000.00	1,29,50,000.00

A) 5 % Cumulative Preference Share are redeemable at par in one or more installments at any time after the expiry of 5th year but before 10th year from the date of allotment, at the option of the company, unless otherwise agreed to by the company and the subscribers.

B) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

<i>Equity Shares</i>	No.	₹	No.	₹
At the beginning of the period	9,95,000	99,50,000.00	9,95,000	99,50,000.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>9,95,000</u>	<u>99,50,000.00</u>	<u>9,95,000</u>	<u>99,50,000.00</u>
<i>5% Cumulative Preference Shares</i>	No.	₹	No.	₹
At the beginning of the period	30,000	30,00,000.00	30,000	30,00,000.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>30,000</u>	<u>30,00,000.00</u>	<u>30,000</u>	<u>30,00,000.00</u>

C) Details Of Shareholders holding more than 5% Shares in the Company	No.	% holding in the Class	No.	% holding in the Class
<i>Equity Shares</i> Jay Shree Tea & Industries Limited (and its nominees) - Holding Company	9,95,000	100.00	9,95,000	100.00
<i>5% Cumulative Preference Shares</i> Jay Shree Tea & Industries Limited (Holding - Company)	30,000	100.00	30,000	100.00

D) Aggregate No. of shares allotted as fully paid up pursuant to Scheme of Arrangement for consideration other than cash.

Class of Share	No.	Year
Equity Share of Rs.10 Each Fully Paid up	5,00,000	2011-12

E) No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.



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NOTE 3 : RESERVES & SURPLUS	As At 31.03.2015 ₹	As At 31.03.2014 ₹
<i>Amalgamation Reserve (at the begning and end of the year)</i>	<u>9,12,68,201.40</u>	9,12,68,201.40
<i>Securities Premium (at the begning and end of the year)</i>	<u>18,17,70,000.00</u>	18,17,70,000.00
<i>Investment reserve (at the begning and end of the year)</i>	<u>18,95,21,849.00</u>	18,95,21,849.00
Debenture Redemption Reserve		
Opening Balance	-	-
Add: Transfer from Surplus in the Statement of Profit and Loss:	<u>1,25,00,000.00</u>	-
Closing Balance	<u>1,25,00,000.00</u>	-
Surplus/(Deficit) in the Statement of Profit and Loss:		
Opening Balance	16,52,01,319.87	16,23,39,381.67
Add: Profit/(Loss) For The Year	45,39,430.26	28,61,938.20
Less: Proposed Preference Dividend	4,66,393.00	-
Less: Proposed Distribution Dividend Tax	94,946.43	-
Less: Transfer to Debenture Redemption Reserve	<u>1,25,00,000.00</u>	-
Closing Balance	<u>15,66,79,410.70</u>	16,52,01,319.87
Total	<u>63,17,39,461.10</u>	<u>62,77,61,370.27</u>

NOTE 4 : LONG TERM BORROWINGS	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Unsecured 1% Non Convertible Debentures		
Non Convertible Debentures (5,00,000, 1% Unsecured Non Convertible Debentures @ Rs.100/- each fully paid up and redeemable after 7 years from the date of allotment at par)	5,00,00,000.00	5,00,00,000.00
Total	<u>5,00,00,000.00</u>	<u>5,00,00,000.00</u>

NOTE 5 : SHORT TERM BORROWINGS	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Unsecured		
Loan from Holding Company (Repayable on demand) @12% (Jayshree Tea & Industries Ltd.)	92,39,465.52	-
Total	<u>92,39,465.52</u>	-



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NOTE 6 : TRADE PAYABLES	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Sundry Creditors for Goods & Services	6,61,274.24	6,22,290.24
Total	6,61,274.24	6,22,290.24

NOTE 7 : OTHER CURRENT LIABILITIES	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Statutory Liabilities		
Tax Deducted at Source	96,855.00	44,508.00
Total	96,855.00	44,508.00

NOTE 8 : SHORT TERM PROVISIONS	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Provision for Income Tax	21,90,000.00	15,10,000.00
Provision for Preference Dividend	4,66,393.00	-
Provision for Dividend Distribution Tax	94,946.43	-
Total	27,51,339.43	15,10,000.00



PARVATI TEA COMPANY LIMITED
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NOTE 9 : NON-CURRENT INVESTMENTS

	Face Value ₹	As on 31-03-2015		As on 31-03-2014	
		No. of Shares/ Securities	Amount (In ₹)	No. of Shares/ Securities	Amount (In ₹)
OTHER INVESTMENTS					
<u>Quoted:</u>					
<u>Equity Shares (fully paid up) :</u>					
<u>In Associated Entity :</u>					
ECE Industries Ltd.	10	27,09,997	38,18,42,692.87	27,09,997	38,18,42,692.87
<u>In Other Entities :</u>					
Kesoram Industries Limited	10	11,82,213	22,99,65,135.65	11,82,213	22,99,65,135.65
Century Enka Ltd.	10	1,00,000	2,75,20,000.00	1,00,000	2,75,20,000.00
Kesoram Textile Mills Ltd.	2	5,69,089	1,42,272.00	5,69,089	1,42,272.00
Pilani Investment Corpn. Ltd.	10	6,700	52,26,000.00	6,700	52,26,000.00
HGI Industries Ltd.	10	86,200	17,92,960.50	86,200	17,92,960.50
International Paper APPM	10	85,759	1,44,69,339.82	85,759	1,44,69,339.82
Maharaja Shree Umaid Mills Limited	10			1,01,500	19,69,892.25
Kiran Vyapar Limited	10			1,01,500	1,23,56,596.83
Total			66,09,58,400.84		67,52,84,889.92
Aggregate Market Value of Quoted Investments			53,01,11,383		39,93,66,556



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NOTE 10 : LONG TERM LOANS AND ADVANCES	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Mat credit entitlement	4,00,000.00	-
Total	4,00,000.00	-

NOTE 11 : CASH AND CASH EQUIVALENTS	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Cash and Cash Equivalents		
Balances with banks	30,950.33	16,747.99
Total	30,950.33	16,747.99

NOTE 12 : SHORT TERM LOANS & ADVANCES	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Unsecured, Considered Good Loans		
To Related Party Jayshree Tea & Industries Ltd. (Holding Company)	-	96,73,744.48
To Other Parties (Body Corporate)	3,86,64,000.00	48,29,000.00
Advance Tax and Tax deducted at source	28,43,723.12	26,47,683.00
Total	4,15,07,723.12	1,71,50,427.48

NOTE 13 : OTHER CURRENT ASSETS	As At 31.03.2015 ₹	As At 31.03.2014 ₹
Interest Receivable	17,09,471.00	4,36,103.12
Receivable from Related Party	28,31,850.00	-
Total	45,41,321.00	4,36,103.12



PARVATI TEA COMPANY LIMITED
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NOTE 14 : REVENUE FROM OPERATIONS	For the Year Ended 31.03.2015 ₹	For the Year Ended 31.03.2014 ₹
Dividend Received	12,92,249.70	21,91,338.25
Interest Received	17,80,150.00	15,11,549.12
Total	<u>30,72,399.70</u>	<u>37,02,887.37</u>

NOTE 15 : OTHER INCOME	For the Year Ended 31.03.2015 ₹	For the Year Ended 31.03.2014 ₹
Interest on Income Tax Refund	26,904.00	-
Net gain /(loss) on sale of Long Term investments	27,25,510.92	-
Total	<u>27,52,414.92</u>	<u>-</u>

NOTE 16 : FINANCE COST	For the Year Ended 31.03.2015 ₹	For the Year Ended 31.03.2014 ₹
Interest to Holding Company	4,23,542.00	-
Interest on Debentures (Holding Company)	5,00,000.00	39,452.55
Total	<u>9,23,542.00</u>	<u>3,94,520.55</u>

NOTE 17 : OTHER EXPENSES	For the Year Ended 31.03.2015 ₹	For the Year Ended 31.03.2014 ₹
Payment to Auditors		
As Auditors:		
-For Audit Fees	50,562.00	50,562.00
-For Tax Audit	3,933.00	-
Interest on late payment of TDS	-	39,452.00
Rates and Taxes	4,500.00	-
Filing Fees	3,600.00	2,510.00
Miscellaneous Expenses	19,247.36	20,904.62
Total	<u>81,842.36</u>	<u>1,13,428.62</u>



PARVATI TEA COMPANY LIMITED
(FORMERLY PARVATI TEA COMPANY PRIVATE LIMITED)

CIN NO.-U01132WB2001 PLC162070

NOTE 18 : OTHER NOTES TO ACCOUNT

i) The Company has not received any memorandum (as required to be filed by the suppliers with the notified Authority under the Micro, Small and Medium Enterprises Development Act, 2006) from suppliers claiming their status as micro or small enterprises. Consequently, required disclosures are NIL.

ii) Related Party Disclosure (In accordance with Accounting Standard 18):

Name of Related Party	Relationship	Amount (₹)	
		31.03.2015	31.03.2014
Jay Shree Tea & Industries Ltd.	Holding Company		
a) Loans & Advances (Net)		1,89,13,210.00	3,25,88,343.45
b) Interest Paid on Loan		4,23,542.00	-
c) Interest Received		-	9,28,452.00
d) Unsecured Non-Convertible 500000 Debenture @100 each		-	5,00,00,000.00
e) Interest on Debenture		5,00,000.00	3,94,520.55
f) Amount outstanding in Current Loan Account		92,39,465.52	(96,73,744.48)
North Tukvar Tea Company Ltd.	Fellow subsidiary		
g) Sale of 1,01,500 shares of Kiran Vyapar Ltd.		79,17,000.00	-
h) Outstanding Receivable		28,31,850.00	-

There is no balance written off during the year.

iii) Disclosure as per Accounting Standard 15 (Revised 2005) on Employee Benefits is Not Applicable.

iv) As a matter of prudence no deferred tax in accordance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India has been created in the accounts.

v) There is no amount outstanding & payable to Investor Education & Protection Fund as on 31.03.2015

vi) The Board of Directors in the meeting dated 28.02.2014 passed resolution to carry on the Non-Banking Financial Activity and for which the Company is in the process of obtaining certificate of Registration for Non Banking Financial activity with the Reserve Bank of India.

vii) The name of the company, Parvati Tea Company Private Limited has been changed to Parvati Tea Company Limited w.e.f. '08.08.2012.

viii) EARNING PER SHARE :

PARTICULARS	2014-2015	2013-2014
Net Profit/(Loss) before Preference Dividend	(a) 45,39,430.26	28,61,938.20
Net Profit/(Loss) after Preference Dividend	(b) 43,89,430.26	27,11,938.20
Weighted average number of shares outstanding of Rs.10/- each	(c) 9,95,000	9,95,000
Basic/Diluted Earning per share before Preference Dividend	(a / c) 4.56	2.88
Basic/Diluted Earning per share after Preference Dividend	(b / c) 4.41	2.73

ix) Previous Year figures have been re-grouped and re-classified wherever necessary.

For Salarpuria & Partners
Chartered Accountants.

Firm ICAL Reg. No. 302113E
Sarvesh Kumar Singh

Chartered Accountant
Membership No. - 069367
Date : 15th May 2015



For and on behalf of the Board

H. Maheshwari