

Corporate information

Board of Directors

Rajendra Prasad Bubna, Whole – time Director
Anita Bubna, Non – Executive Director
Prahlad Lal Jain, Independent Director
Sona Goenka, Independent Director
Sumit Bhartia, CFO
Priyanka Mohta, CS

Auditors :

U. S. Agarwal & Associates
Chartered Accountants
42/1, B. B. Ganguly Street
Kolkata : 700 012

Stock Exchange (Listing Fees Paid upto 2021-22)

The Calcutta Stock Exchange Association Ltd.
7 Lyons Range
Kolkata : 700 001

Bankers

HDFC Bank

Registered Office :

75-C Park Street
First Floor
Kolkata : 700 016
Phone : 91-33-40076728
e-mail : methoni@methonitea.com
Website : www.methonitea.com
CIN : L15492WB1929PLC006618

Registrars & Share transfer Agents

Maheshwari Datamatics Pvt Ltd.
23 R N Mukherjee Road, 5th Floor
Kolkata : 700 001
Phone : 2243-5029, 2243-5809
Fax : 91-33-2248 4787
e-mail : mdpldc@yahoo.com

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Annual General Meeting

On 26th September, 2022 at 11.00 A.M

THE METHONI TEA COMPANY LIMITED

CIN: L15492WB1929PLC006618

Registered Office: 75C, Park Street, 1st Floor, Kolkata -700016

Tele Fax No.: 91-33-40076728; E-mail: methoni@methonitea.com ; Website : www.methonitea.com

NOTICE

NOTICE is hereby given that the 93rd Annual General Meeting of the Members of THE METHONI TEA COMPANY LTD., will be held on Monday, 26th September 2022 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business::

ORDINARY BUSINESS

1. To consider and adopt the audited standalone financial statement of the company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Anita Bubna (DIN: 00180704) who retires by rotation and being eligible, offers herself for re-appointment.

3. Reappointment of Statutory Auditor

To consider and, if thought fit, to pass with or without modification(s), the following ordinary resolutions:

" **RESOLVED THAT** pursuant to the provision of Section 139 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder, on recommendation of the Audit Committee, re-appointment of M/s. U.S Agarwal & Associates (Firm registration No 314213E), Chartered Accountants, as the Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of the ensuing 93rd Annual General Meeting (AGM) to the conclusion of 98th Annual General Meeting, be and is hereby approved at such remuneration as may be decided by the Board of Directors of the Company from time to time.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 100 Crores (Rupees Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deed, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.

Registered Office:

75C, Park Street (1st Floor)

Kolkata – 700 016.

Dated: 27th Day of May, 2022

CIN: L15492WB1929PLC006618

By Order of the Board

RAJENDRA PRASAD BUBNA

DIN No 00180543

WHOLE TIME DIRECTOR

THE METHONI TEA COMPANY LIMITED

CIN: L15492WB1929PLC006618

Registered Office: 75C, Park Street, 1st Floor, Kolkata -700 016

Tele Fax No.: 91-33-2249-6587; E-mail: methoni@methonitea.com ; Website : www.methonitea.com

NOTES:

- i. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General circular No. 02/2022 dated 5th May, 2022, 02/2021 dated 13th January 2021 read with General Circular No. 14/2020 dated 08th April 2020, General Circular No. 17/2020 dated 13th April 2020 and General Circular No. 20/2020 dated 05th May 2020 (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12th May 2020, 15th January 2021 and dated 13th May, 2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM') through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
- ii. Since the AGM is being conducted through VC / OAVM, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
- iii. Corporate members are requested to send to the Company, a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote in the AGM through VC / OAVM on its behalf and to vote through remote e-voting.
- iv. The Register of Members and Transfer Books of the Company will be closed from Tuesday, 20th September, 2022 to Monday 26th September, 2022 (both days inclusive).
- v. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting is annexed hereto.
- vi. Members are hereby informed that the Securities & Exchange Board of India (SEBI) in terms of Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 has made it mandatory for all Listed Companies to make cash payments through electronic modes to the investors. It is further directed that in case of electronic payment is rejected or returned, the Company shall mandatorily print the bank account details of the investor on the company to electronically credit dividend directly in their respective bank account. Members holding shares in demat mode are requested to send correct bank details (including MICR No., IFSC Code, Account Type etc.) to their respective Depository Participant. Members holding shares in physical form are requested to send such bank details along with a cancelled cheque to our Registrars, Maheshwari Datamatics Pvt. Ltd. (MDPL), 23, R. N. Mukherjee Road, 5th Floor, Kolkata 700 001.
- vii. Members are also requested to inform their correct email address, if any, to the Depositories (if shares held in demat form) and to our Registrars Maheshwari Datamatics Pvt. Ltd. (if shares held in physical form) in compliance of Green Initiative as per Circular No.17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by Ministry of Corporate Affairs to facilitate the Company to send notice/documents through e-mail.
- viii. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Maheshwari Datamatics Pvt. Ltd.
- ix. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or MDPL for assistance in this regard.
- x. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or MDPL, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- xi. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- xii. Members desirous of getting any information on the accounts or operations of the company are requested to forward their queries to the company at least seven working days prior to the meeting so that the required information may be readily available at the meeting.
- xiii. Section 72 of the companies Act, 2013, extends the nomination facility to individual shareholders of the company. Therefore, the shareholders holding Share certificates in physical form and willing to avail this facility may make nomination in Form SH 13, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participant for making nominations.

- xiv. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.
- xv. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice calling the AGM and Annual Report has been uploaded on the website of the Company at <https://www.methonitea.com>. The Notice can also be accessed from the website of the Stock Exchange i.e. The Calcutta Stock Exchange Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the VC/ OAVM facility, Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. For any communication, the shareholders may also send requests to the Company's email id.
- xvi. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can send an e-mail to methoni@methonitea.com requesting for inspection of the Registers.
- xvii. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- xviii. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

xix. Voting Options :-

As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

I. The instructions of shareholders for remote e-voting and e-voting during AGM/EGM and joining meeting through VC/OAVM are as under:

- a. The remote e-voting period begins on 23rd September, 2022 (9.00 A.M) and ends on 25th September, 2022 (5.00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote through e-voting provided during VC / OAVM.

- c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- d. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL),

	<p>Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

II. Login method for e-Voting and joining virtual meeting for members other than individual members holding in Demat form & physical members.

- a. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- b. Click on "Shareholders" tab to cast your votes.
- c. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- g. After entering these details appropriately, click on “SUBMIT” tab.
- h. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- k. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- p. If a Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- r. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporate” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; methoni@methonitea.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

III. Process for those Members whose Email Addresses are not Registered with the Depositories for obtaining Login Credentials for E-Voting for the resolutions proposed in this Notice:

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

IV. Instructions for Members attending the AGM through VC/OAVM during the meeting are as under:

- a. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- c. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at methoni@methonitea.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- j. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

V. Instructions for Members for E-Voting during the AGM are as under:-

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b. Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- c. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such

members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.

- d. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

VI. Note for Non-Individual Shareholders and Custodians

- a. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Institutional Members/ Bodies Corporate (i.e. other than individuals, HUF; NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through email at dhanuka419@yahoo.co.in with a copy marked to helpdesk.evoting@cdslindia.com on or before 25th September, 2022 upto 5 p.m., without which the vote shall not be treated as valid.

- VII.** If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

xx. Other Instructions

- a. M/s K.C. Dhanuka & Co., Company Secretaries (Membership No. FCS 2204) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as Physical voting at the venue of the meeting in a fair and transparent manner.
- b. After dispatch of the notice, any person who acquires shares of the Company and becomes member of the Company as on the cut-off date i.e. 19th September, 2022 may obtain the login ID and password by sending an email to methoni@methonitea.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- c. The voting rights of a member shall be in proportion to his shares in the paid-up equity share capital of the Company as on the cut-off date of i.e. 19th September, 2022.
- d. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- e. The Results declared alongwith the report of the Scrutinizer shall be placed on the Company's website www.methonitea.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange Limited.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

Explanatory statement in respect of the special business pursuant to section 102 of the Companies Act, 2013

Item No 4

In course of business, the Company is required to give loans, provide guarantees and securities in connection with loan to various person, Body corporate as well as to make investment by acquiring shares securities bonds etc from time to time and the same has to be done within the limit and in compliance of the applicable provisions of companies act 2013. The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"). The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

The Company has taken approval from its Members in the Annual General Meeting held on 21st September, 2020 that the aggregate amount of loan and investment so far made in and the amount for which securities or securities so far been provided to all the persons and body corporate along with additional investments, loans, guarantees, or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 25 Crores (Rupees Twenty Five Crores Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with such loans for an amount not exceeding Rs. 100 Crores over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

Accordingly, the consent of the Members by way of Special Resolution is being sought under the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investments, providing loans or give guarantee or provide security in connection with such loans for an amount not exceeding Rs. 100 Crores over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

The Directors recommend the Special Resolution as set out at Item No. 3 of the accompanying Notice, for Members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Registered Office:
75C, Park Street (1st Floor)
Kolkata – 700 016.
Dated: 27th May, 2022

CIN: L15492WB1929PLC006618

By Order of the Board

RAJENDRA PRASAD BUBNA
DIN No 00180543
WHOLE TIME DIRECTOR

Directors' Report for the Financial Year 2021-22

To
The Members,

Your Directors have pleasure in presenting their 93rd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended March, 31, 2022.

1. Financial Highlights

Particulars	(Figures in 000's.)	
	2021-22	2020-21
Other Income	16,500.32	4,244.25
Profit/(Loss) from continued operation before interest and Depreciation	11,154.30	(1667.04)
Interest	-	-
Depreciation	79.52	182.37
Profit/(Loss) for the year from continued operation before Exceptional items and tax	11,074.78	(1,849.41)
Exceptional Items	-	-
Profit/(Loss) for the year after Exceptional items	11,074.78	(1,849.41)
- Current Tax	2,004.84	-
- Deferred Tax		
- Tax for Earlier Year		
Profit/(Loss) from Operations	9,069.94	(1849.41)
Profit/(Loss) from discontinued operation	447,453.78	20,211.70
Other Comprehensive Income	12.99	(1,258.89)
Total Income for the Year	456,536.72	17,103.40

2. Performance Review

During the year the company has disposed of all the assets of its tea estate namely Methoni tea Estate situated at PO-Bokakhat Dist. - Golaghat, Assam 785612 and the profits/(Loss) from discontinued operation of the said business has been given in separate schedule under the head discontinued operation.

However during the year till the company operated its tea estate it achieved sales Rs.171990.63 (in thousands) as against last year Rs.196,455.31 (in thousands)

3. Dividend

In view of requirement of fund for further growth of Business, the Board has not recommended any dividend for the year.

4. Future Prospects

During the year the fund available on sale of Tea Estate was invested in Shares & Securities and Trading in Tea. The directors are looking for the appropriate business opportunity and once the same is finalized the Board will proceed with the same.

5. Consolidated Financial Statements

The company does not have any subsidiary, joint ventures or associates. Hence, the requirement for the Consolidated Financial Statements of the Company is not applicable.

6. Change in the Nature of Business, if any :

Existing business of tea garden was discontinued due to disposal of Methoni Tea Estate. However the company continues trading in tea.

7. Material Changes and Commitments after the Balance Sheet date :

There had been no material changes & Commitments effecting the financial position of the Company which have occurred after the end of the financial year of the Company to which the financial statements relate and the date of the report.

9. Significant and Material Orders Passed by the Regulators or Courts

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

10. Deposits

During the financial year under review, the Company has not accepted any deposits, within the meaning of Section 73 and 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. Internal control systems and their Adequacy

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

13. Statutory Auditors

M/s U.S Agarwal & Associates (Firm registration No 314213E), Chartered Accountants, present Statutory Auditors were appointed for a period of 5 years at the AGM held in 2017 and retire after

the conclusion of present AGM. The Board of Director have considered and recommended their name to be reappointed for the further period of 5 years as statutory auditors of the Company. Necessary consent and eligibility certificate has been received by the company.

14. Auditors' Report

The observations made in the Auditor's Report are explained in the relevant notes of Accounts.

15. Details of Frauds Reported by the Statutory Auditors

During the year under review, the Statutory Auditors of the Company have not reported any fraud as required under Section 143(12) of the Companies Act, 2013.

16. Share Capital

During the year under review, the Company has increased its Authorised Share Capital from Rs. 50,00,000/- (Rupees Fifty Lakhs Only) consisting of 5,00,000 Equity Shares of Rs. 10 each to Rs. 1,00,00,000/- (Rupees One Crore Only) consisting of 10,00,000 Equity Shares of Rs. 10 each.

During the year the Company allotted 5,00,000 Equity Shares @ Rs. 152/- per share (Premium of Rs. 142/- per Share) on Preferential Basis.

With this allotment The Paid-up Equity Share Capital as on March 31, 2022 was Rs.90.80 Lacs comprising of 908000 Equity Shares of Rs.10 each.

17. Extract of the Annual Return

The Annual Return along with Notice of AGM is uploaded on the website of the Company. The web link for the same is as under: www.methonitea.com

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

Information with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act read with Companies (Accounts) Rules, 2014 is prepared and the same is annexed as "**Annexure-1**" to this Report.

19. Directors and Key Management Personnel:

(a) Changes among Directors and Key Management Personnel, during the year:

Directors

The composition of Board of directors includes Sri Rajendra Prasad Bubna as a Whole time Director, appointed for 5 Years and he is not liable for rotation. The other Board members includes Independent Directors, Sri PrahladLal Jain and Smt. SonaGoenka and were appointed for 5 years and are not liable to retire by rotation.

In Accordance with the provision of Articles of Association of the Company, Mrs Anita Bubna (DIN-00180704), Director of the Company, is liable to retire by rotation and being eligible, offer herself for re-appointment. The Board recommends her re-appointment.

Key Managerial Personnel

Shri Sumit Bhartia being CFO of the Company has resigned from the post of CFO w.e.f. 19th April 2022. Mrs Suchita Tiwari has been appointed as CFO of the Company w.e.f. 1st June 2022.

Smt. Priyanka Mohta has resigned as Company Secretary w.e.f. 31st May, 2022. Mrs. Khushboo Choudhary has been appointed as Company Secretary w.e.f. 1st June, 2022.

(b) Declaration by Independent Directors:

All the Independent Directors have submitted their declarations pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independent directors as laid down in section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(c) Familiarization Programme undertaken by Independent Directors

The Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. On appointment, the Independent Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through a formal induction program on the Company's operations, marketing, finance and other important aspects.

20. Number of meetings of the Board of Directors

During the Financial Year 2021-22 the Board met 6 (Six) times on 15th June 2021, 14th August 2021, 13th November 2021, 22nd November 2021, 18th December 2021 and 12th February 2022.

21. Meeting of the Independent Directors

During the year under review, a meeting of Independent Directors was held on 13th November 2021 wherein the performance of the non-independent directors and the Board as a whole was reviewed. The Independent Directors at their meeting also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board of Directors of the Company.

22. Audit Committee

The Audit Committee comprises of three Directors namely, Mr. PrahladLal Jain (DIN-00944702), Chairman, Mrs. SonaGoenka (DIN-07147090), member and Mrs. AnitaBubna (DIN-00180704), member. During the year meeting of Audit committee was held on 15th June 2021, 14th August 2021, 13th November 2021, 12th February 2022.

The Board has accepted all the recommendations made by the Audit Committee.

23. Nomination and Remuneration

Remuneration Committee comprises of three Directors namely, Mr. PrahladLal Jain (DIN-00944702), Chairman, Mrs. SonaGoenka (DIN-07147090), member and Mrs. AnitaBubna (DIN-00180704), member. The Committee consider, analysis, determine and approve on behalf of the Board the remuneration to be paid to the Executive Directors of the Company after considering their qualifications and experience etc.

24. Stakeholders Relationship Committee:

Pursuant to the provisions of Section 178 (5) of the Companies Act, 2013, read with Regulation 20 of the SEBI (LODR) Regulations, 2015, Stakeholders Relationship Committee comprises of two Non-Executive Independent Directors and one Non - Independent Director:

Composition	Members
Sri. Prahlad Lal Jain	Chairman, Non-Executive Independent Director
Smt. Anita Bubna	Member / Executive Director
Smt. Sona Goenka	Member / Non-Executive Independent Director

Sri Prahlad Lal Jain is the Chairman of the Committee and Ms. Priyanka Mohta, Company Secretary & Compliance Officer acts as Secretary to the Committee. Sri Prahlad Lal Jain was present at the last Annual General Meeting held on 28th September, 2021 to answer the queries of the Shareholders.

Details of the Committee Meetings held during the Financial Year 2021-22 are as follows:-

No. of Stakeholders Relationship Committee Meetings held during the year = 1
Dates on which held = 13 th November, 2021

The attendance at the Stakeholders Relationship Committee Meetings is summarized below:-

Name	No. of Meetings held	No. of meetings attended
Sri. Prahlad Lal Jain	1	1
Smt. Anita Bubna	1	1
Smt. Sona Goenka	1	1

Pursuant to Regulation 20 of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013, the terms of reference of the Stakeholders Relationship Committee *inter-alia* include the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the company.

The role of the Committee is to consider and resolve the grievances of the stakeholders holders of the company including complaints related to non-receipt of annual report and non-receipt of declared dividends.

During the year no complaints were received by the Company and one complaint

25. Policy on Directors' Appointment And Remuneration:

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and Rules thereto stating therein the Company' policy on Directors' appointment and remuneration by the Nomination and Remuneration Committee which was approved by the Board of Directors at its meeting held on 30th March, 2015. The said Policy is appended as "**Annexure-2**" to this Report. The Company has placed this policy in its website at http://methonitea.com/pdf/Nomination_&_Remuneration_policy.pdf.

26. Particulars of loans, guarantees or investments under section 186

The particulars of loans, guarantee and investments have been disclosed in the financial statement.

27. Secretarial Audit Report

The provisions of Section 204 and the rules made therein, read with Section 134(3) of the Companies Act, 2013, mandates Secretarial Audit of the Company for the financial year 2021-22 by a Company Secretary in Practice and accordingly the Board have appointed M/s K C Dhanuka & Co Practicing Company Secretaries C.P.No: 1247 as Secretarial Auditor to conduct Secretarial audit of the Company for the Financial year ended on 31st March, 2022.

Secretarial Audit Report issued by M/s K C Dhanuka & Co Practicing Company Secretaries in form MR-3 is enclosed as "**Annexure-3**" to this Annual Report which is self explanatory.

28. Corporate Governance Certificate

Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

29. Management Discussion & Analysis Report

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is set out in this Annual Report. The said report is appended as "**Annexure-4**" to this Report

30. Additional disclosures pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2022.

31. Risk Management Policy

The Company has identified various risks faced by the Company from different areas. Appropriate structures are present so that risks are inherently monitored and controlled inter alia through strict quality assurance measures. The Company has placed this policy in its website at http://methonitea.com/pdf/Risk_Management.pdf.

The Company has adequate internal control system and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on a quarterly basis at the time of review of quarterly financial results of the Company.

32. Annual evaluation of the Board:

Evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

33. Disclosure as required under section 22 of Sexual Harassment of Women at Work Place (Prevention, Prohibition And Redressal) Act, 2013 :

The Company as an organization is committed to provide a healthy environment to all employees and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place a Prevention of Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013. No complaints were received during the financial year 2021-22.

34. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section 134 of the Companies Act, 2013, shall state 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 has 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 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 and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. Particulars of Employees

No employee draws remuneration in excess of the limits provided in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company has not issued or provided any Stock Option Scheme to its employees, during the year under review. Hence, no information as per provisions of Section 62(1)(b) of the act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rules 5(1) & 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in “**Annexure-5**” to this Annual Report.

36. Particulars of contracts or arrangements with related parties:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

A statement of all Related Party Transactions is being presented before the Audit Committee on Quarterly basis specifying the nature, value and terms and conditions of the transactions. A Policy on Related Party Transactions approved by the Board on 12th February, 2016 is uploaded on the Company's website at the web link http://methonitea.com/pdf/Related_Party_Transaction.pdf. Further details required to disclose as per IND AS-24 (as issued & modified by ICAI), form part of the Note 2.29 to the financial statements provided in the annual report.

37. Corporate Social Responsibility (CSR)

The provisions of section 135 of the Companies Act, 2013 related to corporate social responsibility is not applicable to the company.

38. Environment Safety and Health

Your Company's framework integrates Safety as a non-negotiable value. The Company provides a safe and healthy workplace for its employees by establishing the right safety culture across the organization. The Company has developed safer systems and procedures for work rolling out up-to-date engineering standards and investing in hardware and safety infrastructure across sites. The Company also ensures implementation of quality systems and manufacturing of high quality products.

The Company continues to conserve resources by taking initiatives for reducing consumption of electrical power, water and paper at the Factories and also at Office premises.

39. Vigil Mechanism

The Company has adopted the Whistle-blower Policy pursuant to which employees of the Company can raise their concerns relating to malpractices, inappropriate use of funds or any other activity or event which is against the interest of the Company. Further, the mechanism adopted by the Company encourages the employees to report genuine concerns or grievances, and provides for adequate safeguards against victimization of employees who avail of such a mechanism and also provides for direct access to the Chairperson of the Audit Committee, in exceptional cases.

40. Acknowledgements

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from the commercial banks and other authorities. Your directors also thank the employees of the company for their valuable service and support during the year. Your Directors also grateful acknowledge with thanks the cooperation and support received from the shareholders of the Company.

R. P. BUBNA } **Whole Time Director**
DIN- 00180543

ANITA BUBNA }
DIN- 00180704 }

PRAHLAD LAL JAIN } **Directors**
DIN-00944702 }

SONA GOENKA }
DIN-07147090

Place: Kolkata

Dated: 27th Day of May, 2022

Annexure-1

Conservation of Energy

Annexure to the Directors' Report

The information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2022 is given below and forms part of the Directors' Report

During the Year Company has disposed of its tea estate as such the major energy consumption activity of the company has been reduced substantially during the year .After the disposing of the tea business the only consumption of energy is electricity consumption of Head office. Effective steps have been taken to reducethe consumption of energy by installing an energy saving device whenever possible.

R. P. BUBNA } **Whole Time Director**
DIN- 00180543

ANITA BUBNA }
DIN- 00180704 }

PRAHLAD LAL JAIN } **Directors**
DIN-00944702 }

SONA GOENKA }
DIN-07147090

Kolkata,
Dated: 27th Day of May, 2022

Annexure-2

Nomination and Remuneration Policy

1 INTRODUCTION

Section 178 of the Companies Act, 2013 requires every Listed Company and certain other class of Companies to adopt a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee set up, pursuant to above Section is to formulate the criteria for determining qualifications and positive attributes and independence of a Director and recommend to the Board the above Policy for adoption. The Company is also required to disclose the Remuneration Policy in its Annual Report.

In compliance of the above requirements the Board of Directors of **THE METHONI TEA COMPANY LIMITED**, at its meeting held on 30th March, 2015, has adopted this Remuneration Policy which would be reviewed at regular intervals by the Nomination and Remuneration Committee of the Board. The role and responsibilities of the Nomination and Remuneration Committee shall be as prescribed in Section 178 of the Companies Act, 2013. Also, the particular of the Policy shall be published in the Report of the Board of Directors in terms of the Companies Act, 2013.

2 OBJECTIVES

The aims and objectives of the Policy may be summarized as under:-

3.1 The Remuneration Policy aims to enable the company to attract, retain and motivate appropriately qualified Persons/Members for the Board and Executive level.

3.2 The Remuneration Policy seeks to enable the Company to provide a well-balanced and performance-related compensation package, taking into account Shareholder interests, industry standards and relevant Indian corporate regulations.

3.3 The Remuneration Policy seeks to ensure that the interests of the Board Members and Executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the Company and will be consistent with the "pay-for performance" principle.

3 PRINCIPLES OF REMUNERATION

I. Transparency: The process of remuneration management shall be transparent, unbiased and impartial and conducted in good faith and in accordance with appropriate levels of confidentiality.

II. Affordability and Sustainability: The Company shall ensure that the remuneration at various levels is affordable and is capable of being sustained.

III. Flexibility: While the remuneration packages at various levels should be standardised, there should be enough scope to make it flexible with a view to reward candidates with exceptional qualities and competence.

IV. Internal Equity: The Company shall strive to remunerate the Board Members and other Executives in terms of their roles and responsibilities undertaken within the Organisation. Their contribution and value addition for the growth of the Company shall be counted while fixing their remuneration and subsequent promotion. The same principle shall also be observed for other Executives.

V. External Equity: With a review to retain the best talents, the Company shall on a continuous basis procure information relating to market trend of remuneration packages being offered by various Companies in the same sector and try to match the remuneration accordingly.

VI. Non-Monetary Benefits: The Company may consider extending certain Non-monetary Benefits with a view to offer social security to the families of the present and the past employees of the Company.

4. REMUNERATION FOR EXECUTIVE DIRECTORS

The Board of Directors subject to the approval of the Shareholders at a General Meeting approves the remuneration payable to the Wholetime Directors and Managing Director ('Executive Directors') based on the recommendation of the Nomination and Remuneration Committee. Executive Directors' remuneration is reviewed annually against performance, keeping in view the size and complexity of business and challenges encountered during the period under review. In determining packages of remuneration, the Committee may consult the Chairman and/or external agencies. The remuneration package of the Executive Directors shall comprise of the following components.

a) Basic Salary: The basic salary shall be fixed within a salary grade which allows the Board to grant increments within a time frame of three years.

b) Perquisites: The perquisites to be offered to the Executive Directors shall include housing, Medical, leave travel concession, club fees, car, leave encashment, Personal Accident Insurance and other perquisites in terms of the Rules framed by the Nomination and Remuneration Committee for the Directors and/or the Rules applicable to the Senior Executives of the Company.

c) Retiral benefits: The Executive Directors will be entitled to retrial benefits in terms of the Company's Policy for the Senior Management which will be in accordance with the applicable laws.

d) Commission: Subject to the approval of the Members at a General Meeting, the Board may decide to pay commission on net profits to the Executive Directors subject to the ceiling stipulated in the Companies Act, 2013.

e) Sitting Fees: The Executive Directors will not be entitled to any fee for attending the Meetings of the Board of Directors and Committees thereof.

5. REMUNERATION OF NON- EXECUTIVE DIRECTORS

a. Sitting Fees: The Non-Executive Directors shall be paid Sitting Fees for attending the Board and Committee Meetings as may be approved by the Board based on the recommendation of the Nomination and Remuneration Committee subject to the ceiling fixed in the Articles of Association of the Company and the Companies Act, 2013. They will also be reimbursed travelling and out of pocket expenses on actual basis for attending the meetings.

b. Commission: Subject to the approval of the Members at a General Meeting, the Board may decide to pay commission on net profits to the Non- Executive Directors subject to the ceiling stipulated in the Companies Act, 2013.

6. REMUNERATION OF KEY MANAGERIAL PERSONNEL AND OTHER EXECUTIVES

The Human Resource Department of the Company shall follow the principles of remuneration stated hereinabove while deciding on the remuneration structure of the Key Managerial Personnel who are not Directors and for other Executives of the Company.

8. SELECTION OF BOARD MEMBERS

9.1 Nomination of a suitable person for appointment as a Director is a major responsibility of the Nomination and Remuneration Committee. The objective is to ensure that the Company's Board is competent at all points of time to be able to take decisions commensurate with the size and scale of operations and complexities of business. The Committee is to promptly identify candidates in the event of a vacancy being created on the Board on account of retirement, resignation or demise of an existing Board member. Based on the recommendations of the Committee, the Board, after due consideration decides on the selection of the right candidate for appointment.

9.2 While considering nomination of candidates for appointment on the Board, the Nomination and Remuneration Committee will consider candidates not only from the field in which the Company operates but also from other professional areas like management, finance, accountancy, law, banking, merchant banking etc., with the objective of maintenance of Board diversity. The Committee shall also consider the

following qualifications like possessing basic academic qualification, requisite knowledge, experience and business skills that will benefit the Company and its business operations.

9.3 At the time of considering the candidates for appointment as Director the criteria for determining positive attributes shall inter alia include the following :- Achiever, constructive, creative, decisive, deliberative, devoted, diligent, disciplined, dynamic, enterprising, focused, result oriented, self-confident, sees the whole picture.

9.4 While considering candidates for appointment as an Independent Director, the Nomination and Remuneration Committee shall consider the criteria for determining independence of a candidate as provided in Section 149(6) of the Companies Act, 2013 and the Rules made thereunder.

9. OTHER MATTERS

Any matter not provided for in this Policy shall be dealt with in accordance with the provisions in the Articles of Association of the Company, relevant state laws and other applicable laws and regulations. The right to interpret this Policy shall vest in the Board of Directors of the Company.



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,
The Methoni Tea Company Ltd.
75-C Park Street, First Floor,
Kolkata-700016

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The Methoni Tea Company Limited** (hereinafter called "**The Company**"). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 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:

We 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) 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, 1992;





K.C. DHANUKA & CO

COMPANY SECRETARIES

419, CENTRE POINT
21 HEMANTA BASU SARANI,
KOLKATA 700 001
Mobile : 98300 53619,
E-mail : dhanuka419@yahoo.co.in

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. 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;
- e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- f. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

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

1. *The Company had delayed in filing the quarterly and half yearly financial results for the quarter ended 30th September, 2021. The same was approved in the Board Meeting of the Company held on 13th November 2021 and was filed with the Calcutta Stock Exchange "CSE" on 15th November 2021.*
2. *The Company had delayed in filing the prior intimation of the Board Meeting to be held on Monday, 22nd November 2021 with the Calcutta Stock Exchange "CSE".*
3. *The Company had delayed in filing the prior intimation of the Board Meeting to be held on Tuesday, 30th November 2021 with the Calcutta Stock Exchange "CSE".*

We further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary/ Chief Executive Officer taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like labour laws and environmental laws etc.

We further report that

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have subject to review by statutory financial audit and other designated professionals.

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





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Adequate notice is given to all directors to schedule the Board 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 decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We 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.

We further report that:

1. The following resolutions was passed in the Extra-ordinary General Meeting ("EGM") of the members of the Company, held in physical mode on Friday, 17th December, 2021:-
 - A) Increased in the Authorised Share Capital from existing Rs. 50,00,000/- (Rupees Fifty Lacs) divided into 5,00,000 Equity Shares of Rs.10/- each to Rs.1,00,00,000/- (Rupees One Crores) divided into 10,00,000 Equity Shares of Rs.10/- each and amendment in the Capital clause of the Memorandum of Association.
 - B) Issue of Equity Shares on Preferential Basis a maximum of upto 5,00,000 Equity Shares of the Company of the face value of Rs.10/- each at a price of Rs. 152/- per share (including premium of Rs.142/- per share), out of which 3,49,000 Equity Shares to Promoters and remaining 1,51,000 Equity Shares to other than promoters.
2. The company had allotted in their Board Meeting held on 19th January, 2022, 5,00,000 Equity Shares of Rs.10/- each at a Premium of Rs.142/- Per share on Preferential Basis. The Promoters were allotted 3,49,000 Equity Shares and remaining 1,51,000 Equity Shares were allotted to other than promoters. The Board also decided that the corporate action be executed with the depositories to give effect to the above allotment & to credit the equity shares so allotted to the respective account of allottees in demat form. However, the corporate action is still pending.
3. The company has received in-principal approval to list the said 5,00,000 Equity Shares of Rs.10/- each from The Calcutta Stock Exchange Ltd vide their letter no. CSF/LD/15401/2022 dated 05th January, 2022 and listing approval is still awaited.
4. The Company in their Board Meeting held on 30th November, 2021 had unanimously approved the sale of the Company's Tea Garden at Methoni Tea Estate, P.O. Bokakhat, Dist. Golaghat, Assam - 985612. The same was approved by the members of the Company through Postal Ballot process by remote e-voting, which concluded on 08th January, 2022 at 5.00 PM & the results was announced on 10th January, 2022.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the company and its Officers for systems and mechanism set-up by the company for compliance under applicable laws. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future





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viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company. Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the aforementioned corporate laws of the Union of India.

Place : Kolkata

Date : 27th May, 2022



K. C. DHANUKA & CO.
Company Secretaries

K. C. Dhanuka

27/05/2022

K. C. DHANUKA Co. .

Proprietor

FCS-2204, CP-1247

Peer Review No.108

UDIN: F002204D000403979

Annexure-4

Management Discussion and Analysis Report

During the year the Company has disposed of its tea estate situated in PO-Bokakhat Dist. - Golaghat, Assam 785612 which was the business carried on by the company. The funds released are invested by way of a short term investment and trading as appearing in the Balance sheet. Company is looking for the viable business opportunity which shall be taken up once the same is identified and finalized.

R. P. BUBNA } **Whole Time Director**
DIN- 00180543

ANITA BUBNA }
DIN- 00180704 }

PRAHLAD LAL JAIN } **Directors**
DIN-00944702 }

SONA GOENKA }
DIN-07147090

Kolkata,
Dated: 27th Day of May, 2022

Annexure-5

Details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each Director to median remuneration of employees, percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year ended on 31st March, 2022 and comparison of the remuneration of the Key Managerial Personnel against the performance of the Company and comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

SN	Name of Director and KMP	Remuneration of KMP for the year ended on 31st March, 2022	Ratio of remuneration of each KMP to median remuneration of employees	%age increase in remuneration for the financial year ended on 31st March, 2022
1.	Mr. Rajendra Prasad Bubna Whole time Director (DIN-00180543)	19,44,000	0.5:1	No Change
2.	Mr. Sumit Bhartia Chief Financial Officer	4,30,169	0.1:1	No Change
3.	Mrs. Priyanka Mohta Company Secretary	2,04,000	0.05:1	No change

2. In the financial year ended on 31st March, 2022, there has been 2.4% increase in the remuneration of median employees of the company.
3. **Average percentile increase / decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase / decrease in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There has been neither any change in the salaries of employees nor managerial personnel. The remuneration payable to the employees is fixed in nature, which depends on his/ her performance.
4. No variable component forms part of the remuneration paid to the Directors of the Company.
5. During the financial year 2021-22, no employees received remuneration in excess of highest paid to Director.
6. The remuneration is paid as per the Nomination and Remuneration Policy of the Company.

Details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Statement containing particulars of top ten employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the year ended March 31, 2022:

Sl. No.	Name	Designation / Nature of Duties	Remuneration received p.a. (Rs.)	Qualification	Experience in years	Age in years	Date of commencement of Employment	Last Employment held before joining the Company
1.	Rajendra Prasad Bubna	Whole Time Director	19,44,000	B Com	15 Years	65Yrs	13.11.2004	N.A
2.	Mr C J Fernandes	General Manager, Tea Estate	12,55,082	B Com (H)	28 Years	56Yrs	13.02.2014	Parkwood farms Pvt Ltd
3.	Mr. SumitBhartia	CFO	13,48,410	B Com (H)	16 Years	38Yrs	01.04.2005	N.A
4.	Mr.JarryShealf ernandes	Assistant, Tea Estate	14,95,853	B Com (H)	7 Years	28Yrs	13.02.2014	N.A
5.	Mr. Bhagwant Singh	Deputy Manager, Tea Estate	7,55,588	B Com (H)	27 Years	53Yrs	01.02.2011	Mankhowa Tea Co Ltd
6.	A R Hazarika	Siljuri J V	3,67,312	B Com	38 Years	59yrs	01.09.1984	N.A
7.	DrBodeswarGogoi	Doctor, Tea Estate	6,66,000	M B B S	37 Years	66Yrs	01.03.2016	N.A
8.	Bipulkalita	Head Fitter	3,25,354	B Com	29 Years	54Yrs	01.04.1982	N.A
9.	Bijoy Kumar Minz	Stores Clerk	3,60,631	B Com	30 Years	53Yrs	21.04.1992	N.A
10.	Sashi Prasad Chetia	Computer Clerk	29,6711	B Com	26 Years	49Yrs	16.04.1996	N.A

Note: 1) None of the employees listed above is a relative of any director of the Company.

2) Other than Mr. Rajendra Prasad Bubna, none of the employees listed above hold equity share in the Company.

R. P. BUBNA } **Whole Time Director**
DIN- 00180543

ANITA BUBNA }
DIN- 00180704 }

PRAHLAD LAL JAIN } **Directors**
DIN-00944702 }

SONA GOENKA }
DIN-07147090 }

Kolkata,
Dated: 27th Day of May, 2022



INDEPENDENT AUDITOR'S REPORT

To the Members of
THE METHONI TEA COMPANY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **THE METHONI TEA COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit, total comprehensive income, (comprising of Profit and Other Comprehensive Income), its cash flows and the changes in equity for the year ended on that date.

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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Emphasis of Matter

The Company has sold its Methoni Tea Estate vide an Agreement for Sale dated 18.01.2022 to RCP Solutions & Services Pvt Ltd. The effective date of Sale is 1st January, 2022. The Possession of the Estate has been handed over to the buyer on 18th January, 2022. The Sale is recognised in March'22 Quarter.



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

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

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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

In preparing the financial statements, 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

- Identify and assess the risks of material misstatement of the 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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 entity'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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. We enclose in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have 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 appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income) and the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial positions;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no amount required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in



persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement; and

v. During the year, no dividend has been declared or paid by the Company.



CA U S Agarwal, FCA, PARTNER

(Membership No.: 051895)

For & on behalf of

U S Agarwal & Associates

Chartered Accountants

Firm Registration No. 314213E

Place : Kolkata

Dated : 27th Day of May, 2022

UDIN: 22051895ANKTF03875

ANNEXURE- "A" TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of the Company for the year ended on 31st March 2022. We report that.

- i. (a) The company maintains the proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(b) The company is not having any intangible asset hence requirement for reporting on intangible asset is not applicable.
(c) As per the information and explanation given to us and as verified by us, management has physically verified Property, Plant and Equipment during the year and no material discrepancy was noticed on such verification.
(d) The company is not holding any immovable property as on 31st March, 2022 and hence requirement for reporting on title deeds of immovable property not in the name of company is not applicable.
(e) The Company has not revalued any of its property, plant and Equipment or intangible assets during the year.
(f) As per the information and explanation given to us, there are no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 and rules made there under.
- ii. (a) As per the information and explanation given to us and as verified by us, the management was verifying inventory at regular intervals, the frequency of verification of which, in our opinion, was reasonable and no material discrepancies were noticed. However, during the year all inventories of Tea Stock have been sold and the Company was not holding any Inventory on the Balance Sheet date.
(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year.
- iii. (a) The Company has given Loan of Rs. 3,61,00,000/- to entities other than Subsidiaries, Joint Ventures and Associates. The Balance Outstanding as on the Balance Sheet date is Rs. 3,95,28,775/-.
(b) According to the information and explanation given to us, the investments made by the company and the terms and conditions of the grant of loans and advances are not prejudicial to the interest of the company.
(c) In respect of loans and advances in the nature of loans, there is no schedule available for the repayment of principal and payment of interest and therefore, we cannot comment whether the payments or receipts are regular.
(d) As schedule for the repayment of principal and interest is not available, we cannot comment on the balance overdue for more than 90 days.
(e) No Loans or Advances in the nature of loan granted has fallen due during the year or has been renewed or extended or fresh loan granted to settle the over dues of existing loans.
(f) The company has granted loan of Rs. 2,62,17,000/- to Related Parties i.e. M Prasad & Co. Ltd. (Share Broking Company) during the Year. However, the balance Outstanding at the end of the Year was Nil.
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made during the year.



- v. The company has not accepted deposits or amount which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. According to the information and explanations given to us, no undisputed amounts payables in respect of Goods and Service tax, Provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities were in arrears, as at 31st March, 2022 for a period of more than six months from the date they became payable.
- viii. According to the information and explanations given to us and records of the company examined by us in our opinion, the company has not surrender or disclose any income during the year in tax assessment under the Income Tax Act.
- ix. (a) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (b) The Company is not declared as willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any Term Loan during the year.
- (d) Funds have not been raised on short term basis.
- (e) The Company does not have any Subsidiaries, associates and Joint Ventures, hence, this Sub-clause (e) and (f) are not be applicable.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.
- (b) The company has made preferential allotment of 5,00,000 Equity Shares during the year and has complied with the Provisions of Section 42 and Section 62 of the companies Act, 2013 and the funds raised have been used for the purpose for which the funds were raised.
- xi. (a) There is no instance of any fraud by the company or on the Company by its officers or employees which has been noticed or reported during the year.
- (b) During the course of the performance of our duties as auditor, we did not observe any reason to believe that an offence involving fraud is being or has been committed against the company by the officers or employees of the company. Hence, no reporting has been done u/s 143(12) of Companies Act'2013.
- (c) Whistle Blower policy is applicable to the Company, however, there is no whistle-blower complaints.
- xii. The company under review is not a Nidhi Company and accordingly the provisions of clause (xii) of the order are not applicable to the company.
- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards,
- xiv. (a) The Company has appointed Internal Auditor as required u/s 138 of Companies Act 2013.



- (b) The reports of the Internal Auditors for the period under Audit were considered by us.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him and accordingly the provisions of clause (xv) of the order are not applicable to the company.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence Sub-Clause (b), (c) & (d) of clause (xvi) are not applicable.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under Clause (xviii) is not applicable.
- xix. 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, the knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx. The section 135(5) is not applicable to the company. Accordingly, the said clause (xx) are not applicable to the company
- xxi. The company does not have any subsidiary or associate company. Accordingly, the said clause (xx) are not applicable to the company.




CA U S Agarwal, FCA, PARTNER
(Membership No.: 051895)
For & on behalf of
U S Agarwal & Associates
Chartered Accountants
Firm Registration No. 314213E

Place : Kolkata

Dated : 27th day of May, 2022

UDIN: 22051895ANKTF03875

ANNEXURE – “B” TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of THE METHONI TEA COMPANY LIMITED (“the Company”) as at 31st March 2022 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) 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
- (iii) 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


Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.




CA U S Agarwal, FCA, PARTNER

(Membership No.: 051895)

For & on behalf of

U S Agarwal & Associates

Chartered Accountants

Firm Registration No. 314213E

Place : Kolkata

Dated : 27th day of May, 2022

UDIN: 22051895ANKTF03875

THE METHONI TEA COMPANY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

(Figures in Thousands)

Sl. No.	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I.	ASSETS			
(1)	Non-Current Assets			
	(a) Property Plant and Equipments & Intangible Assets	2.1	955.23	32,807.24
	(b) Capital Work In Progress	2.1	-	3,721.21
	(c) Financial Assets			
	(i) Investments	2.2	1,271.25	15,517.42
	(d) Deferred Tax Assets (net)	2.3	-	6,493.37
	(e) Other Non-Current Assets	2.4	13,302.95	15,680.72
(2)	Current Assets			
	(a) Inventories	2.5	-	13,139.14
	(b) Biological Assets other than Bearer Plants	2.6	-	249.30
	(c) Financial Assets			
	(i) Investments	2.7	310,293.14	-
	(ii) Trade Receivables	2.8	-	1,223.96
	(iii) Cash and Cash Equivalents	2.9	9,547.88	4,286.26
	(iv) Loans and Advances	2.10	136,100.00	31,100.00
	(d) Other Current Assets	2.11	142,155.92	15,162.98
	Total Assets		613,626.38	139,381.61
II.	EQUITY & LIABILITIES			
(1)	EQUITY			
	(a) Equity Share Capital	2.12	9,080.00	4,080.00
	(b) Other Equity		588,683.35	57,320.75
	Total Equity		597,763.35	61,400.75
	LIABILITIES			
(2)	Non-Current Liabilities			
	(a) Provisions	2.13	4,052.28	686.88
	(b) Other Liabilities	2.14	-	2,415.14
	(c) Deffered Tax (Liability)		8.64	-
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2.15	-	24,684.70
	(ii) Trade Payables	2.16	230.20	9,819.86
	(b) Other Current Liabilities	2.17	11,571.91	7,305.54
	(c) Provisions	2.18	-	33,068.75
	Total Equity & Liabilities		613,626.38	139,381.61

Significant Accounting Policies and Notes on Accounts.

As per our Report of even date annexed hereto

CA U S AGARWAL, FCA, Partner
 Membership No : 051895
 For & On behalf of
U.S Agarwal & Associates
 Chartered Accountants
 Firm Registration No. : 314213E



Place : Kolkata
 Dated : 27th Day of May, 2022

1 & 2

Rajendra Prasad Bubna
RAJENDRA PRASAD BUBNA
 DIN:00180543 | Whole Time Director

Anita Bubna
ANITA BUBNA
 DIN:00180704
Prahlad Lal Jain
PRAHLAD LAL JAIN
 DIN:00944702 | Directors

Sona Goenka
SONA GOENKA
 DIN:07147090
Priyanka Moha
PRIYANKA MOHTA | Company Secretary

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

(Figures in Thousands)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(1)	Revenue from Operations	2.19	-	-
(2)	Other Income	2.20	16,500.32	4,244.25
	Total Income (1+2)		16,500.32	4,244.25
(3)	Expenses:			
	Cost of materials consumed		-	-
	Purchase of Stock in trade		-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.22	-	-
	Employee benefit expenses	2.23	4,094.14	4,799.97
	Finance cost	2.24	-	-
	Depreciation and amortization expense	2.25	79.52	182.37
	Other Expenses	2.26	1,251.88	1,111.33
	Total Expenses		5,425.54	6,093.67
(4)	Profit/ (Loss) before exceptional items and tax		11,074.78	(1,849.41)
(5)	Exceptional Items		-	-
(6)	Profit/ (Loss) after Exceptional items and before tax		11,074.78	(1,849.41)
(7)	Tax Expense:			
	(1) Current Tax		2,004.84	-
	(2) Deferred Tax		-	-
	(3) Tax for Earlier Years		-	-
(8)	Profit/ (Loss) from Operations		9,069.94	(1,849.41)
(9)	Profit/ (Loss) from Discontinued Operations after Tax (Refer Note 2.27)		447,453.78	20,211.70
(10)	Profit/ (Loss) for the period		456,523.72	18,362.29
	Other Comprehensive Income			
	<u>Items that will not be reclassified to Profit or loss</u>			
	- Remeasurement of Defined Benefit Plan		-	(2,676.95)
	- Changes in Fair Value of FVOCI Equity instruments		12.99	657.80
	- Tax Adjustment for Defined Benefit Plan		-	760.25
	Total - Other Comprehensive Income For the Year		12.99	(1,258.89)
	Total Comprehensive Income For the Year		456,536.72	17,103.40
(11)	Earnings per Equity Share:			
	(1) Basic		903.54	45.01
	(2) Diluted		903.54	45.01
	(refer note no.2.33)			

Significant Accounting Policies and Notes on Accounts.

As per our report of even date annexed hereto

CA U S AGARWAL, FCA, Partner
 Membership No : 051895
 For & On behalf of
U.S Agarwal & Associates
 Chartered Accountants
 Firm Registration No. : 314213E

Place : Kolkata
 Dated : 27th Day of May, 2022



1 & 2

RAJENDRA PRASAD BUBNA
 DIN:00180543 | Whole Time Director

Anita Bubna

ANITA BUBNA
 DIN:00180704

PRANLAD LAL JAIN
 DIN:00944702

Directors

Sonac Goenka
 SONA GOENKA
 DIN:07147090

Priyanka Mohita

PRIYANKA MOHTA | Company Secretary

THE METHONI TEA COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH '2022

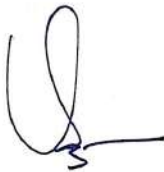
(Figures in Thousands)

Particulars	For the year ended		For the year ended	
	Amount (Rs)	Amount (Rs)	Rs.	Rs.
A. Cash flow from operating activities				
Profit / (Loss) before tax from continuing Operations		11,074.78		(1,849.41)
Profit / (Loss) before tax from Discontinued Operations		10,592.32		20,409.02
<i>Adjustments for:</i>				
Depreciation and amortisation	3,231.99		4,945.67	
Finance costs	1,795.65		1,656.81	
Liabilities Written off	-		-	
Interest income	(3,809.75)		(3,809.79)	
Biological Assets other than Bearer Plants	-		(249.30)	
Dividend income	-		(0.75)	
Profit/Loss on Assets discarded	390.64		(594.38)	
(Profit)/ loss on sale of investments	(5,665.70)		(236.89)	
(Profit)/ loss from Foreign Exchange Difference	(34.84)			
		(4,092.00)		1,711.37
Operating profit / (loss) before working capital changes		17,575.11		20,270.97
<i>Adjustments for (increase) / decrease in Assets:</i>				
Inventories	13,139.14		(775.92)	
Trade receivables	1,223.96		1,879.63	
Current Loan and Advances	(105,000.00)		3,000.00	
Other current assets	(126,992.94)		(8,320.75)	
Other non-current assets	2,377.78		(1,497.73)	
<i>Adjustments for increase / (decrease) in Liabilities:</i>				
Trade payables	(9,589.66)		(341.32)	
Current Borrowings	0.00		0.00	
Other current liabilities	4,266.37		1,706.29	
Other Non Current Liabilities	0.00		0.00	
Short-term provisions	(33,068.75)		1,765.14	
Long-Term Provisions	-	(253,644.10)	-	(2,584.65)
Cash flow from extraordinary items				-
Cash generated from operations		(236,069.00)		17,686.32
Net income tax (paid) / refunds				-
Net cash flow from / (used in) operating activities (A)		(236,069.00)		17,686.32
B. Cash flow from investing activities				
Adjustment for Fixed Assets	6,415.36		(8,352.21)	
Short Term Loans and Advances Taken				
Long Term Loans And Advances Recovered				
Long Term Loans And Advances Given				
Subsidy Received				
Purchase of Investments	(517,968.40)		(34,566.13)	
Proceeds from sale of Fixed Assets	475,000.00			
Proceeds from sale of Investments	226,934.56		19,946.65	
Interest income	3,809.75		3,809.79	
Profit on Sale of Foreign Difference	34.84			
Dividend Income	-		0.75	
Net cash flow from / (used in) investing activities (B)		194,226.11		(19,161.15)



Particulars	For the year ended		For the year ended	
	Amount (Rs)	Amount (Rs)	Rs.	Rs.
C. Cash flow from financing activities				
Equity Share capital	76,000.00			
Long Term Borrowings	-		(37.88)	
Short Term Borrowing	(24,684.70)		3,958.38	
Other Liabilities	(2,415.14)		(123.65)	
Finance Cost	(1,795.65)		(1,656.81)	
Dividends Paid	-		(63.40)	
Net cash flow from / (used in) financing activities (C)		47,104.51		2,076.64
Net increase / (decrease) in Cash and cash equivalents		5,261.62		601.82
Cash and cash equivalents at the beginning of the year		4,286.26		3,684.44
Cash and cash equivalents at the end of the year		9,547.88		4,286.26
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
Cash and cash equivalents at the year end		9,547.88		4,286.26
Cash and cash equivalents at the year end comprises of :				
(a) Cash in hand		16.70		630.80
(b) Balances with banks:				
(i) In current accounts		9,530.18		3,654.46
(ii) In Deposit accounts		1.00		1.00
(iii) In Earmarked accounts		-		-
(iv) Bank Over Draft		-		-
		9,547.88		4,286.26

See accompanying notes forming part of the financial
As per our report of even date annexed hereto



CA U S AGARWAL, FCA, Partner
Membership No : 051895
For & On behalf of
U.S Agarwal & Associates
Chartered Accountants
Registration No. : 314213E



Place : Kolkata
Dated : 27th Day of May, 2022

Rajendra Prasad Bubna
RAJENDRA PRASAD BUBNA
DIN:00180543 | Whole Time Director

Anita Bubna
ANITA BUBNA
DIN:00180704

Prahlad Lal Jain
PRAHLAD LAL JAIN
DIN:00944702 | Directors

Sona Goenka
SONA GOENKA
DIN:07147090

Priyanka Mohta
PRIYANKA MOHTA | Company Secretary

THE METHONI TEA COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY

(Figures in Thousands)

A) Equity Share Capital

	Balance at the beginning of the current reporting period	Changes in Equity due to Prior Period Errors	Restated Balance at the beginning of the Current Period	Changes in Equity Share Capital during the Current Year	Balance at the end of the Current reporting period
1) As on 31/03/2022	4,080.00	-	4,080.00	5,000.00	9,080.00
2) As on 31/03/2021	4,080.00	-	4,080.00	-	4,080.00

B) Other Equity

1) As on 31/03/2022

Particulars	Share Application Money Pending Allotment	Equity Component of Compound Financial Instrument	Reserves and Surplus				Items of OCI		Total Other Equity
			Capital Reserve	Securities Premium Reserve	General Reserves	Retained Earnings	FVOCI Equity Investments	FVOCI Others	
Balance at 1st April, 2021	-	-	6.63	-	107,235.92	(46,269.89)	-	(3,651.91)	57,320.75
Changes in accounting policy or prior period errors	-	-	-	-	-	3,825.88	-	-	3,825.88
Restated Balance at the beginning of the current reporting period	-	-	6.63	-	107,235.92	(42,444.00)	-	(3,651.91)	61,146.63
Profit For the Year	-	-	-	-	-	456,523.72	-	-	-
Other Comprehensive Income	-	-	-	-	-	(3,651.91)	12.99	3,651.91	-
Total Comprehensive Income for the year	-	-	-	-	-	452,871.82	12.99	3,651.91	456,536.72
Dividends	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Preferential Allotment	-	-	-	71,000.00	-	-	-	-	71,000.00
Balance at 31st March 2022	-	-	6.63	71,000.00	107,235.92	410,427.81	12.99	-	588,683.35

2) As on 31/03/2021

Particulars	Share Application Money Pending Allotment	Equity Component of Compound Financial Instrument	Reserves and Surplus				Items of OCI		Total Other Equity
			Capital Reserve	Securities Premium Reserve	General Reserves	Retained Earnings	FVOCI Equity Investments	FVOCI Others	
Balance at 1st April 2020	-	-	6.63	-	107,235.92	(63,373.29)	-	(3,651.91)	40,217.35
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated Balance at the beginning of the current reporting period	-	-	6.63	-	107,235.92	(63,373.29)	-	(3,651.91)	40,217.35
Profit For the Year	-	-	-	-	-	18,362.29	-	-	18,362.29
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	(1,258.89)	-	-	-1,258.89
Total Comprehensive Income for the year	-	-	-	-	-	17,103.40	-	-	17,103.40
Dividends	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-
Balance at 31st March, 2021	-	-	6.63	-	107,235.92	(46,269.89)	-	(3,651.91)	57,320.75



Nature and Purpose of Reserves

a) Capital Reserve

Capital Reserve indicates the amount available that can be used for future expenses or to offset any capital losses

b) General Reserve

General reserve is an accumulation of retained earnings of the Company, apart from the balance in the statement of profit and loss which can be utilised for meeting future obligations.

c) Securities Premium Reserve

Securities Premium Reserve is the additional amount charges on the face value of any shares issues.

d) Retained Earnings

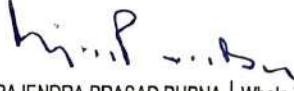
This reserve represents undistributed accumulated earnings of the Company as on Balance Sheet Date.



For & On behalf of
U.S Agarwal & Associates
Chartered Accountants
Registration No. : 314213E

Place : Kolkata
Dated : 27th Day of May, 2022





RAJENDRA PRASAD BUBNA | Whole Time Director
DIN:00180543


ANITA BUBNA | Directors
DIN:00180704


PRAHLAD LAL JHA
DIN:00944702


SONA GOENKA
DIN:07147090


PRIYANKA MOHTA | Company Secretary

THE METHONI TEA COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2022

Note : 2.1 Property, Plant and Equipment and Intangible Assets

(Figures in Thousands.)

Sl. No	Particulars	Original Cost				Depreciation and Amortisation				Net Book Value	
		As at 1st April '21	During the Year		As at 31st Mar '22	As at 1st April '21	During the Year		As at 31st Mar '22	As at 31st Mar '22	As at 31st Mar '21
			Addition	Deduction			Addition	Deduction			
I	Property, Plant and Equipment										
(i)	Land (Lease and free hold and Development)										
1	Bearer Plant (Mature Plant)	13,354.32	1,191.27	14,545.59	2,954.17	201.74	3,155.91	-	-	10,400.15	
2	Factory Buildings	6,194.40	-	6,194.40	4,025.17	147.91	4,173.08	-	-	2,169.23	
3	Other Buildings	22,857.50	-	22,857.50	19,655.99	278.92	19,934.91	-	-	3,201.50	
4	Plant & Machineries	65,135.86	2,791.14	67,789.99	50,295.14	1,930.12	52,094.88	130.38	6.62	14,840.72	
5	Computers	1,271.99	-	774.01	1,215.60	10.24	748.53	477.31	20.67	56.39	
6	Office Equipment	1,107.45	-	1,051.06	784.47	90.03	821.39	53.11	3.29	322.98	
7	Furniture & Fixtures	1,779.15	1,009.75	162.14	1,507.00	310.29	115.19	1,702.11	924.65	272.14	
8	Motor Vehicles	9,649.75	-	9,649.75	8,105.63	262.75	8,368.38	-	-	1,544.13	
	Total (Current Year)	121,350.42	4,992.16	123,024.45	88,543.17	3,231.99	89,412.27	2,362.90	955.23	32,807.24	
	(Previous Year)	111,805.51	9,784.13	239.22	83,831.10	4,945.67	233.60	88,543.18	32,808.24	27,975.40	

Capital Work In Progress

1	Bearer Plant (Immature)	3,721.21	841.16	4,562.37	-	-	-	-	-	3,721.21
	Total (Current Year)	3,721.21	841.16	4,562.37	-	-	-	-	-	3,721.21
	Total (Previous Year)	4,553.13	1,227.43	2,059.35	-	-	-	-	3,721.21	-

Aging Schedule of Capital Work in Progress - For previous year (31st March 2021)

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Capital Work in Progress	477.57	1,686.70	1,556.94	0.00	3721.21
Project in Progress	-	-	-	-	-
Project Temporarily Suspended	-	-	-	-	-
Total	477.57	1,686.70	1,556.94	-	3,721.21



COMPANY OVERVIEW

The Methoni Tea Company Limited [CIN: L15492WB1929PLC006618] having its registered office at 75C, Park Street (1st Floor), Kolkata - 700016.

The notification dated 16th February, 2015 with respect to the Companies (Indian Accounting Standards) Rules, 2015 is applicable to the company with effect from Financial year beginning 1st April, 2017.

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

a) The financial statements are prepared in accordance with and in compliance, in all material aspect with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, 2021 as amended by Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provision of the Act.

b) The financial statements up to year ended 31st March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Ind AS 1 – Presentation of financial Statements and Schedule III (Division II) to the Companies Act, 2013. Based on the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

1.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with IND AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future, results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 PROPERTY, PLANT AND EQUIPMENT

Property Plant and Equipments are stated at historical cost of acquisition less accumulated depreciation and accumulated impairment loss, if any. Cost includes cost of acquisition, custom duties, taxes, other incidental expenses relating to acquisition and installation and interest upto the date (in case of qualifying assets) the asset is put to use.

The company recognises Tea Bushes as Bearer Plants and Bearer Plants are classified as Immature Tea Bushes until the produce can be commercially harvested. At that point they are reclassified and depreciation commences.

The Property, Plant and Equipment including Immature Tea Bushes not ready to use are disclosed under capital work in progress at accumulated cost.

Depreciation on tangible assets is provided on written down value method over the useful life of the assets as provided under Part C of the of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during the period is proportionately charged.

The Depreciation on Bearer Plants (Mature Tea Bushes) is provided on straight line basis over the economic life. The economic life of Bearer Plants (Tea Bushes) is treated as 60 years.



Depreciation and amortisation methods, useful life and residual values are reviewed periodically and adjustment, if appropriate, is made at the end of each reporting period.

Gains and losses on disposals are determined by computing proceeds with carrying amount. These are included in statement of profit and loss within other income.

Conti....

1.4 FINANCIAL ASSET

1) Financial assets at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

These are presented as current assets, except for those maturing later than 12 months after reporting date which are presented as non-current asset.

Financial assets are measured initially at fair value plus transaction costs and subsequently, if maturing after 12 months period, using the effective interest method, less any impairment loss.

2) Financial assets at fair value through other comprehensive income (FVOCI)

All equity investments are measured at fair values. Investments which are not held for trading purposes and where the Group has exercised the option to classify the investment as at FVOCI, all fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments.

3) Financial assets at fair value through profit or loss (FVTPL)

Financial assets which are not classified in any of the categories above are FVTPL.

4) Impairment of financial assets

The Company assesses expected credit losses associated with its assets carried at amortised cost and fair value through other comprehensive income based on Company's past history of recovery, credit-worthiness of the counter party and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach for recognition of impairment allowance as provided in Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

1.5 FINANCIAL LIABILITES

1) Initial recognition and measurement

loans and borrowings are measured at net of directly attributable costs. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these investments.

Financial liabilities are subsequently measured at amortised cost using effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

1.6 INVENTORIES

Raw materials, traded and finished goods are stated at the lower of cost and net realisable value except Tea Waste. Agricultural produce included within inventory largely comprises stock of made tea and has been measured in accordance with Ind AS 41 i.e on initial recognition, agricultural produce is required to be measured at fair value less estimated point of sale costs.

Cost in respect of stores, spares and packing materials are determined at weighted average.

Provision is made for obsolete and slow-moving stock, wherever necessary.



1.7 BIOLOGICAL ASSETS OTHER THAN THE BEARER PLANT

Tea is designated as agricultural produce at the point of harvest and is measured at their fair value less cost to sell as at each reporting date. Any changes in fair value are recognised in the statement of profit and loss in the year in which they arise

1.8 FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rate prevailing at the transaction date. Exchanges differences arising on settlement of transactions or on reporting at the year end rates are recognized as income or as expenses in the period in which they arise.

Conti....

1.9 RETIREMENT BENEFITS

The company operates defined contribution scheme for a Provident Fund and a Pension Fund. Contributions to these funds are made regularly to the Assam Tea Planters Provident Fund (ATPPF) / Trust / Regional Provident fund Commissioner West Bengal . The interest rate payable to members of the trust is not lower than the statutory rate of interest declared by the Central Government under Employees Provident Funds and Miscellaneous Provisions Act, 1952.

Short term benefits are charged off at the undiscounted amount in the year in which the related service rendered.

Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services. The amount charged off is recognised at the present value of the amounts payable determined using actuarial valuation technique and funded with the approved gratuity fund. Actuarial gains and losses in respect of post employment benefits are charged to the Statement of Profit and Loss. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income. Such accumulated re-measurement balances are never reclassified into the statement of profit and loss subsequently.

1.10 BORROWING COST

Borrowing Cost that are directly attributable to the acquisition or construction of an assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised till substantial completion of all the activities that are necessary for this if any, other wise borrowing cost are charged to Statement of Profit & Loss.

1.11 REVENUE FROM CONTRACT WITH CUSTOMERS

Revenue from contract with customers is recognised when the Company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations are satisfied at a point of time or over a period of time. Performance obligations satisfied over a period of time are recognised as per the terms of relevant contractual agreements/ arrangements. Performance obligations are said to be satisfied at a point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

A refund liability is recognised for expected returns in relation to sales made corresponding assets are recognised for the products expected to be returned.

The Company recognises as an asset, the incremental costs of obtaining a contract with a customer, if the Company expects to recover those costs. The said asset is amortised on a systematic basis consistent with the transfer of goods or services to the customer

1.12 GOVERNMENT GRANTS/SUBSIDIES



THE METHONI TEA COMPANY LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

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

Government grants relating to the acquisition/ construction of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other operating income.

1.13 TAXES ON INCOME

a) Provision for current tax made on the basis of the estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

b) Deferred tax is provided using the balance sheet approach on all deductible temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Conti....

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

The tax rates and tax laws used to compute the tax are those that are enacted or substantively enacted at the reporting date. Current income tax/deferred tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

Deferred tax assets/ liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in associate where in case of assets it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised and in case of liabilities the group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

c) Tax credit is recognized in respect of Minimum Alternate Tax (MAT) as per the provision of section 115JAA of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal Income tax within the statutory time framed and is reviewed at each Balance Sheet date.

d) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

1.14 PROVISIONS

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.15 IMPAIRMENT OF ASSETS

Impairment of Assets is recognized when there is an indication of impairment. On such indication the recoverable amount of the assets is estimated and if such estimation is less than carrying amount, the carrying amount is reduced to its recoverable amount.

1.16 CONTINGENT LIABILITIES

The contingent liabilities are provided when it is considered that there may be an outflow of resources embodying future economic benefits in settlement of:

a) present obligation the one whose existence at the balance sheet date is considered probable;



THE METHONI TEA COMPANY LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

b) a possible obligation the existence of which at the balance sheet date is considered not probable.

1.17 CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of presentation in the *statement of cash flow*, comprises of cash at bank, in hand, bank overdrafts and shortterm highly liquid investments/bank deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.18 CASH FLOW STATEMENT

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

1.19 EARNING PER SHARE

The Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

1.20 INSURANCE CLAIMS

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.



THE METHONI TEA COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2022

Note : 2.2 Non Current Investments

Figures in Thousands

Sl. No.	Particulars	Face Value	Cost Price of the Share	As at 31st March, 2022		As at 31st March, 2021	
				No of Shares	Amount	No of Shares	Amount
1	Non Trade investments						
A.	<u>Investment in Equity Shares</u>						
(a)	<u>Fully paid up Quoted Equity Shares</u>						
1	Inox Wind Ltd	10	14,045.00	-	-	200.00	14,045.00
2	Jindal Poly Films Ltd	10	475.19	-	-	1.03	475.19
3	Indo Count Industries Ltd	2	336.18	-	-	2.50	336.18
4	Titan Company Limited	1	1,255.01	500.00	1,255.01	-	-
	Sub-Total (A)				1,255.01		14,856.37
(b)	<u>Investment in Unquoted Equity Shares (Fully paid up)</u>						
1	ABC Tea Workers Welfare Services	10	0.00	625.00	1.25	625.00	1.25
2	Woodlands Multispeciality Hospital Limited	10	0.01	200.00	2.00	200.00	2.00
	Sub-Total (B)			-	3.25	-	3.25
	Total Non - Current Investment				1,258.26	-	14,859.62
	Aggregate amount of quoted investments				1,255.01		14,856.37
	Aggregate market value of quoted investments				1,288.00		15,514.17
	Aggregate amount of investments in Unquoted shares				3.25		3.25
	Changes in Fair Value of FVOCI Equity instruments				12.99		657.80



THE METHONI TEA COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2022

Figures in Thousands

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
Note : 2.3 Deferred Tax Assets			
1	Deferred tax liabilities		
	Property, plant and equipment	8.64	19.17
	Gross deferred tax liability	8.64	19.17
2	Deferred tax assets		
	MAT credit entitlement	-	-
	Defined benefit obligation	-	3,657.60
	Others	-	2,816.61
	Gross deferred tax asset	-	6,474.21
	Net deferred tax Asset	8.64	6,493.37

Movement in deferred tax assets/(liability)

Sl. No.	Particulars	Property, plant & equipment and Intangible asset	Defined benefit obligations	MAT credit entitlement	Others (net)	Total
	At 31st March 2020	108.37	3,005.45	-	2,816.61	5,930.43
	(Charged)/credited :					
	-to profit or loss	(89.21)	652.15	-	-	562.94
	-to other comprehensive income	-	-	-	-	-
	At 31st March 2021	19.16	3,657.60	-	2,816.61	6,493.37
	(Charged)/credited :					
	-to profit or loss	(10.52)	(3,657.60)	-	(2,816.61)	(6,484.73)
	-to other comprehensive income					
	At 31st March 2022	8.64	-	-	-	8.64

Note : 2.4 Other Non- Current Assets

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	<u>Balances with Government Authorities</u>		
	(i) Advance Income Tax/Tax Deducted at Source	6,207.33	3,176.95
	(ii) MAT Credit Entitlement	75.62	75.62
2	<u>Security Deposit</u>		
	<u>a) Unsecured, Considered Good:</u>		
	Electricity Supply & Others	20.00	2,591.02
	Deposit against property	7,000.00	7,000.00
3	Nursery	-	2,837.14
	Total	13,302.95	15,680.72

Note : 2.5 Inventories

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Black Tea (Including Tea In Transit)	-	2,401.25
2	Tea Waste	-	-
3	Packing Materials	-	1,236.23
4	Fuel	-	3,110.47
5	Consumable Stores	-	6,243.24
6	Consumable Stores in Transit	-	147.94
	Total	-	13,139.14



Note : 2.6 Biological Assets other than Bearer Plant

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Fair value of Biological Assets other than Bearer Plant (Unharvested Tea Leaves)	-	249.30
	Total	-	249.30

Note : 2.7 Current Investment

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	<u>Investment in Bonds</u> (i) 7.73% Perpetual SBI Bond	153,121.10	-
2	<u>Investment in Non Convertible Debentures</u> (i) 8.85% Navi Finserv Private Limited (ii) 9.1792% Navi Finserv Private Limited 2023 (iii) 1% Stemford Energy Private Limited	50,551.30 30,120.74 76,500.00	- - -
	Total	310,293.14	-

Note : 2.8 Trade Receivables

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Dues outstanding in excess of six months from the date they became payable	-	-
2	Others a) Unsecured, Considered Good	-	1,223.96
	Total	-	1,223.96

Trade Receivables ageing schedule

Outstanding for following periods from due date of payment

As at 31st March 2022	considered good		considered doubtful	
	Undisputed	Disputed	Undisputed	Disputed
Less Than 6 Months	-	-	-	-
6 months - 1 Year	-	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	-	-	-

As at 31st March 2021	Considered good		considered doubtful	
	Undisputed	Disputed	Undisputed	Disputed
Less Than 6 Months	1,224	-	-	-
6 months - 1 Year	-	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	1,224	-	-	-

Note : 2.9 Cash & Cash Equivalent

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Cash Balance	16.70	630.80
2	<u>Balances with banks</u> (i) In Current Accounts (ii) In Deposit Accounts	9,530.18 1.00	3,654.46 1.00
	Total	9,547.88	4,286.26



Note : 2.10 Loans and Advances

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Loans to Related Parties (Unsecured, Considered Good)	-	31,100.00
2	Loans to others (Unsecured, Considered Good)	136,100.00	
	Total	136,100.00	31,100.00

Note : 2.11 Other Current Assets

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	<u>Advance to suppliers</u>		
	(i) Capital Advance	-	2,387.50
	(ii) Others	114,920.50	2,119.22
2	Advances to employees	-	2,878.74
3	Advance to Others	20,000.00	
4	Prepaid Expenses	-	545.29
5	Accruals		
	(i) Interest accrued on deposits	-	0.04
	(ii) Interest accrued on loan considered good	3,428.78	-
	(iii) Bonds & NCD	3,602.60	5,530.06
6	GST Input	204.05	1,702.13
	Total	142,155.92	15,162.98



THE METHONI TEA COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2022

Note : 2.12 Share Capital

(Figures in Thousands)

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Authorized Capital Equity shares, Rs.10/- par value 5,00,000 (5,00,000) Equity Shares Add: Increase in Equity Shares Rs. 10/- Par Value 5,00,000 Equity Shares	5,000.00 5,000.00 10,000.00	5,000.00 - 5,000.00
2	Issued, Subscribed & Paid Up Capital Equity Shares, Rs.10/- par value 4,08,000 (4,08,000) Equity Shares Add: Increase in Equity Shares Rs. 10/- Par Value 5,00,000 Equity Shares	4,080.00 5,000.00	4,080.00 -
	Total	9,080.00	4,080.00

Reconciliation of the shares outstanding at the beginning and at the end of the Reporting period

Sl. No.	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares	Amount (Thousands)	No. of Shares	Amount (Thousands)
1	Number of shares at the beginning of the year	408.00	4,080.00	408.00	4,080.00
	Changes in Equity Share Capital due to Prior Period Error	-	-	-	-
	Restated balance at the beginning of the year	-	-	-	-
	Add: Shares issued during the year	500.00	5,000.00	-	-
	Outstanding at the end of the period	908.00	9,080.00	408.00	4,080.00

List of Shareholders holding more than 5% of Paid up Equity Share Capital

Sl. No.	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares	% Holding	No. of Shares	% Holding
1	Rajendra Prasad Bubna	208.00	22.91	83.00	20.34
2	Anita Bubna	385.19	42.42	165.19	40.49
3	Gita Energy Generation Private Limited	151.00	16.63	-	-

Details of Promoters holding Shares at the end of the Financial Year

Sl. No.	Particulars	As at 31st March, 2022			As at 31st March, 2021		
		No. of Shares	% Holding	% Changes	No. of Shares	% Holding	% Changes
1	Rajendra Prasad Bubna	208.00	22.91	2.57	83.00	20.34	-
2	Anita Bubna	385.19	42.42	1.93	165.19	40.49	-

Aggregate no. of shares issued for consideration other than cash during the period of 5 years

Aggregate number of Equity Shares allotted as fully paid up pursuant to scheme of	Nil
Aggregate number of Equity Shares allotted as fully paid up by way of Bonus Shares	Nil
Aggregate number of Equity Shares bought back	Nil



Terms / Rights attached to Equity Shares

THE METHONI TEA COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2022

The Company has only one class of equity shares having at par value of Rs 10/- per Share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company has increased its Authorized Share Capital during the year.

Note : 2.13 Provisions

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Provision for Income Tax	4,052.28	686.88
	Total	4,052.28	686.88

Note : 2.14 Other Non Current Liabilities

Sl. No.	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		Current	Non-Current	Current	Non-Current
1	Government Grant				
	Opening Balance	117.62	2,297.52	-	2,538.79
	Grant during the Year	-	-	-	-
	Released to PL	-	-	-	-123.65
	Liability Written off	-117.62	-2,297.52	-	-
	Current portion of Deferred Revenue Income	-	-	117.62	-117.62
	Total	-	-	117.62	2,297.52

Note : 2.15 Current Borrowings

1	Current maturities of Long Term Borrowing	-	37.88
2	Cash Credit From UCO Bank (Hypothecation of tea, both loose & packed, green leaves lying in Company's Methoni Tea Estate/ factory/ go-down or any other place for present & future seasons. Hypothecation of Plant & Machinery, stores and spares and other movable assets (other than those purchased under H.P.Scheme of Tea Board) charge on Book-Debts of the Company (Present & Future).	-	22,259.69
3	COVID Loan from Uco Bank	-	2,387.14
	Total	-	24,684.70

Note : 2.16 Trades Payable

A	Total outstanding dues of micro and small enterprises	-	-
B	Total outstanding dues of creditors other than micro and small enterprises		
	- Goods	-	7,919.31
	- Service	230.20	1,900.54
	Total	230.20	9,819.86

Trade Payables ageing schedule

Outstanding for following periods from due date of payment

As at 31st March 2022	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less Than 1 Year	-	230.20	-	-
1-2 Years	-	-	-	-



THE METHONI TEA COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2022

2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	230.20	-	-

As at 31st March 2021	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less Than 1 Year	-	9,819.86	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	9,819.86	-	-

Note : 2.17 Other Current Liabilities

1	Salaries & Wages	4,045.63	3,561.05
2	Statutory Payables	3,677.07	2,751.32
3	Unpaid Dividends	-	-
4	Other Payables	3,849.21	993.18
Total		11,571.91	7,305.54

Note : 2.18 Short Term Provisions

1	Bonus Payable	-	12,016.62
2	Employee Benefits	-	21,052.13
Total		-	33,068.75



THE METHONI TEA COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2022

(Figures in Thousands)

Note : 2.19 Revenue from Operations

Sl. No.	Particulars	For the year ended 31st Mar '2022		For the year ended 31st Mar '2021	
		Discontinued Operations	Continuing Operations	Discontinued Operations	Continuing Operations
1	<u>Revenue From Contract With Customers</u>				
	Sales of Finished Tea	171,828.76	-	191,578.89	-
		171,828.76	-	191,578.89	-
	<u>Other Operating Revenues</u>				
2	Sale of tea waste	161.87	-	580.95	-
3	Subsidy received	-	-	4,295.47	-
	Total	171,990.63	-	196,455.31	-

Note : 2.20 Other Income

1	Interest income	-	7,705.43		3,809.79
2	Dividend received	-	-		0.75
3	Profit on sale of investments	-	5,665.70		236.89
4	Insurance Claim	355.47	-	593.05	-
5	Difference In Foreign Exchange Fluctuation	34.84	-	221.77	-
6	Liabilities no longer required written back	-	3,129.19	-	196.82
7	Duty Draw back On Export/ Sale of DEPB License	85.86	-	40.45	-
8	Change in FV of Biological Asset other than Bearer Plant	-	-	249.30	-
9	Deferred Government Grant	-	-	123.65	-
10	Profit on Sale of Fixed Assets	-	-	594.38	-
11	Miscellaneous receipts	6.57	-	-	-
12	Loss on Sale of Stock Stores	(512.51)	-	-	-
13	Loss on Sale of Stores & Spares	(4.27)	-	-	-
14	Profit on Sale of Motor Vehicle	126.14	-	-	-
15	Profit on Sale of Building	16,856.09	-	-	-
16	Profit on Sale of Fixed assets	407.48	-	-	-
17	Loss on Sale of Plant & Machinery	(695.11)	-	-	-
18	Profit on Sale of Office Equipment	98.93	-	-	-
	Total	16,759.49	16,500.32	1,822.59	4,244.25

Note : 2.21 Exceptional Income

1	Profit on Sale of Land	444,724.04	-	-	-
	Total	444,724.04	-	-	-

Note : 2.22 Change in Inventories

1	Opening Stock	2,401.25	-	1,910.10	-
2	Closing Stock	-	-	2,401.25	-
	Increase/Decrease in Closing Stock	2,401.25	-	(491.15)	-

Note : 2.23 Employment Benefit Expenses

1	Salaries and Wages	85,013.14	3,509.47	87,890.08	4,147.55
2	Contributions to Provident and Other Funds	16,349.46	584.68	12,171.73	652.42
3	Staff Welfare Expenses	7,736.35	-	10,885.01	-
	Total	109,098.95	4,094.14	110,946.82	4,799.97



THE METHONI TEA COMPANY LIMITED*Notes forming part of the financial statements as at 31st March, 2022***Note : 2.24 Finance Cost**

1	Interest on Borrowing				
	- Bank CC a/c	1,682.87	-	1,600.08	-
	- Others	112.78	-	56.73	-
	Total	1,795.65	-	1,656.81	-

Note : 2.25 Depreciation and Amortisation

1	Depreciation	3,152.48	79.52	4,763.30	182.37
	Total	3,152.48	79.52	4,763.30	182.37

Note : 2.26 Other Expenses

Sl. No.	Particulars	For the year ended 31st Mar '2022		For the year ended 31st Mar '2021	
		Discontinued Operations	Continuing Operations	Discontinued Operations	Continuing Operations
1	Cultivation Expenses	6,153.33	-	7,018.27	-
2	Power & Fuel	19,110.20	-	19,239.73	-
3	Rent, Rates & Taxes	780.65	427.14	615.25	341.94
4	Consumption of Packing Material & Stores	1,664.57	-	1,829.52	-
5	Repairs & Maintenance	-	-	-	-
	-Plant & Machinery, Building & Others	2,555.03	51.10	4,232.67	55.42
	-Motor Vehicle Upkeep	2,747.88	-	3,799.78	-
	-Other	6.45	38.23	30.71	38.23
6	Auditors' Remuneration	-	-	-	-
	Statutory Audit fees	-	75.00	-	75.00
7	Printing & Postage	183.85	84.04	235.61	71.18
8	Professional Fees	3,448.97	-	3,203.43	-
9	Directors Sitting Fees	-	9.00	-	12.00
10	Subscription	803.04	-	752.81	-
11	Telephone	20.98	19.03	27.15	44.54
12	Insurance Charges	2,294.50	-	2,349.79	-
13	Electricity	-	105.77	-	105.67
14	Travelling and Conveyance	627.63	-	760.81	-
15	Freight Charges	4,320.45	-	3,969.93	-
16	Commission & Brokerage	1,582.91	-	1,792.94	-
17	Other Selling Expenses	2,157.41	-	2,481.50	-
18	Miscellaneous Expenses	4,567.10	442.56	1,890.09	367.35
	Total	53,024.96	1,251.88	54,230.00	1,111.33



THE METHONI TEA COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2022

2.27 Profit/ (Loss) from Discontinued Operations after Tax

(Figures in Thousands)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(1)	Revenue from Operations	2.19	171,990.63	196,455.31
(2)	Other Income	2.20	16,759.49	1,823
	Total Income (1+2)		188,750.12	198,277.89
(3)	Expenses:			
	Cost of materials consumed		8,684.50	6,763
	Purchase of Stock in trade		-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.22	2,401.25	(491.15)
	Employee benefit expenses	2.23	109,098.95	110,946.82
	Finance cost	2.24	1,795.65	1,656.81
	Depreciation and amortization expense	2.25	3,152.48	4,763.30
	Other Expenses	2.26	53,024.96	54,230.00
	Total Expenses		178,157.80	177,868.87
(4)	Profit/ (Loss) before exceptional items and tax		10,592.32	20,409.02
(5)	Exceptional Items	2.21	444,724.04	-
(6)	Profit/ (Loss) after Exceptional items and before tax		455,316.36	20,409.02
(7)	Tax Expense:			
	(1) Current Tax		1,360.57	-
	(2) Deferred Tax		6,502.02	197.31
	(3) Tax for Earlier Years		-	-
(8)	Profit/ (Loss) from Discontinued Operations after Tax		447,453.78	20,211.70

2.28 The Company was engaged in the business of integrated activities of manufacture and sale of black tea, predominantly in the domestic market. Hence, there is no reportable segment as per IND AS-108 on "Segment Reporting" issued by "The Institute of Chartered Accountants of India".

2.29 There are no transaction (other than transactions with related parties as given in Para 2.31) which are required to be disclosed under Clause 32 of the listing agreement with the Stock Exchanges where the Equity Shares of the Company are Listed.

2.30 The Company has discontinued its business of Cultivation, Manufacture and Sale of Tea and has sold Land and Plantations

Particulars of Asset	Amount (Rs. In Thousands)
Land and Plantation	461,600
Buildings	21,800
Plant and Machinery including vehicles & furniture and fixtures, Intellectual property rights	16,600
Total	500,000



THE METHONI TEA COMPANY LIMITED

Notes forming part of financial statements as at 31st March, 2022

2.31 Related Party Disclosure under IND AS-24

a) Name and nature of relationship of the related party

Key Managerial Personnel

Rajendra Prasad Bubna	Whole Time Director
Anita Bubna	Director
Priyanka Mohta	CS
Enterprises over which Key Managerial Personnel and their relatives have significant influence	(i) M/s. M. Prasad & Co. Ltd. (ii) ATA Estates LLP (iii) Stately Realty LLP (iv) Monet Securities Pvt Ltd.

Note: Relied upon as identified by the management.

b) Details of related party transactions during the year 01 April 2021 to 31 March 2022 and balances outstanding as at 31 March,2022:

Information about Related Party Transaction									
(Figures in Thousands)									
Particulars	Key Managerial Personnel and their Relatives					Companies over which Key Managerial Personnel			
	Mr. R.P. Bubna	Mr. Anirudha Bubna	Mrs. Anita Bubna	Mr. Sumit Bhartia	Mrs. Priyanka Mohta	ATA Estates Pvt. Ltd.	Stately Realty Pvt. Ltd.	M/s. Monet Securities (P) Ltd	M/s. M. Prasad & Co. Ltd.*
Transactions During the Year									
Brokerage Paid	-	-	-	-	-	-	-	-	3.44
	-	-	-	-	-	-	-	-	(3.83)
Service Tax, Cess & GST Paid	-	-	-	-	-	-	-	-	0.73
	-	-	-	-	-	-	-	-	(0.91)
Securities Transaction Tax Paid	-	-	-	-	-	-	-	-	36.93
	-	-	-	-	-	-	-	-	(52.94)
Purchase or Sale of Shares/Bonds/NCD	-	-	-	-	-	-	-	96,500.00	36,925.51
	-	-	-	-	-	-	-	-	(50,260.41)
Receipt from Buyback of Shares	-	-	-	-	-	-	-	-	-
Transaction Charges Paid	-	-	-	-	-	-	-	-	0.58
	-	-	-	-	-	-	-	-	(1.22)
Stamp Duty	-	-	-	-	-	-	-	-	0.19
	-	-	-	-	-	-	-	-	(5.07)
Contribution of Provident Fund	144.00	-	-	48.60	-	-	-	-	-
	144.00	-	-	(64.80)	-	-	-	-	-
Contribution to Super Annuation Fund	180.00	-	-	-	-	-	-	-	-
	(180.00)	-	-	-	-	-	-	-	-
Remuneration Paid	1,800.00	-	-	405.00	240.00	-	-	-	-
	(1,800.00)	-	-	(824.40)	(240.00)	-	-	-	-
Consultancy Fees	-	1,800.00	-	-	-	-	-	-	-
	-	(1,800.00)	-	-	-	-	-	-	-
Director Sitting Fees	-	-	9.00	-	-	-	-	-	-
	-	-	(4.00)	-	-	-	-	-	-
Rent Paid	-	-	-	-	-	168.00	168.00	-	-
	-	-	-	-	0.00	(156.00)	(156.00)	-	-
Margin money	-	-	-	-	-	-	-	-	26,217.00
	-	-	-	-	-	-	-	-	-
Balances outstanding at the end of the year									
Other Receivables	-	-	-	-	-	-	-	20,000.00	-
	-	-	-	-	-	-	-	-	(3,447.89)
Capital Advance for Property	-	-	-	-	-	3,500.00	3,500.00	-	-
	-	-	-	-	-	(3,500.00)	(3,500.00)	-	-

(* Share Broking Firm.

Previous year's figures are given in brackets.

The details of related party transactions have been given on the basis of information provided by the Management.



2.32 Defined Contribution Plan

Contribution to Defined Contribution Plan namely Provident Fund is made by both the employer and employees. Total Employer Contribution recognised as expense for the year amounts to Rs.90,05,138/- (P.Y.Rs.92,66,661/-)

	2021-22	2020-21	
Defined Benefit Obligation (Beginning of the Year)	38,478		35,035
Current Service Cost	1,872		2,319
Interest Cost	2,020		2,312
Benefits paid	(37,163)		(3,449)
Actuarial (gain) /Loss	(5,208)		2,261
Net Defined Benefit obligation at the year end	-		38,478

2.33 Financial Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, the company has risk management policies as described below :-

a) Credit Risk

Credit risk refers to the risk of financial loss arising from default / failure by the counterparty to meet financial obligations as per the terms of contract. The Company is exposed to credit risk for receivables, cash and cash equivalents, None of the financial instruments of the Company result in material concentration of credit risks. Credit risk on receivables is minimum since sales through different mode (eg. auction, consignment, private) are made after judging credit worthiness of the customers, advance payment etc.

Credit risk from balances with banks and financial institutions is managed by the Company's in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity profile of financial liabilities :

Particulars	Less than 1 Year	1-5 Year	5+ Year	Total	Carrying Amount
As at 31st March 2022					
Borrowing	-	-	-	-	-
Trade payable	230	-	-	230	230
Other Financial Liability	-	-	-	-	-
Total	230	-	-	230	230
As at 31st March 2021					
Borrowing	24,685	-	-	24,685	24,685
Trade payable	9,820	-	-	9,820	9,820
Other financial liability	4,554	2,751	-	7,306	7,306
Total	39,059	2,751	-	41,810	41,810

c) Market Risk

(i) Interest rate risk : Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's does not have significant exposure to Long Term Borrowing and also does not have a significant cash flow interest rate risk. Similarly Short term borrowing do not have any significant fair value or interest rate risk due to short term tenure.

(ii) Price risk : The Company invest its surplus fund primarily in Quoted Equity Shares measured at FVTPL, accordingly these do not pose any price risk. The aggregate value of such investment as on 31st March,2022 Rs. 12.55 Lakhs (2021 Rs. 148.56 Lakhs) .Further, Equity price risk is related to change in market reference price of investment in quoted shares. The exposure to equity price risk arises from Investment held and classified in Balance Sheet as FVTOCI. In general the investments are strategic investment and do not held for trading purpose so there is no material equity risk relating to Company's equity investment

2.34 Fair Value Measurement

Accounting classification and fair values

Carrying amounts and fair values of financial assets and liabilities, including their levels in fair value hierarchy, are as follows :

Particulars	31st March 2022			Total Carrying Value	Total Fair Value
	FVPL	FVOCI	Ammortised Cost		
Financial Assets					
i) Investments	-	1,268	311,564	311,564	311,564
ii) Cash and Cash Equivalents	-	-	9,548	9,548	9,548
iii)Loans	-	-	136,100	136,100	136,100
Total Financial Assets	-	1,268	457,212	457,212	457,212
Financial Liabilities					
i) Trade Payables	-	-	230	230	230
Total Financial Liabilities	-	-	230	230	230

Particulars	31st March 2021			Total Carrying Value	Total Fair Value
	FVPL	FVOCI	Ammortised Cost		
Financial Assets					
i) Investments	-	15,514	3.25	15,517	15,514
ii)Trade Receivable	-	-	1,224	1,224	1,224
iii) Cash and Cash Equivalents	-	-	4,286	4,286	4,286
iv)Loans	-	-	31,100	31,100	31,100
Total Financial Assets	-	15,514	36,613	52,128	52,124



THE METHONI TEA COMPANY LIMITED

Notes annexed to and forming part of the financial statements

Financial Liabilities					
i) Borrowings	-	-	24,685	24,685	24,685
ii) Trade Payables	-	-	9,820	9,820	9,820
Total Financial Liabilities	-	-	34,505	34,505	34,505

Particulars	31st March 2022		
	Level 1	Level 2	Level 3
Financial Assets			
i) Investments	1,268	-	311,564
iii) Cash and Cash Equivalents	-	-	9,548
iv) Loans	-	-	136,100
Total Financial Assets	1,268	-	457,212
Financial Liabilities			
ii) Trade Payables	-	-	230
Total Financial Liabilities	-	-	230

Particulars	31st March 2021		
	Level 1	Level 2	Level 3
Financial Assets			
i) Investments	15,514	-	3.25
ii) Trade Receivables	-	-	1,224
iii) Cash and Cash Equivalents	-	-	4,286
iv) Loans	-	-	31,100
Total Financial Assets	15,514	-	36,613
Financial Liabilities			
i) Borrowings	-	-	24,685
ii) Trade Payables	-	-	9,820
Total Financial Liabilities	-	-	34,505

2.35 Basic and Diluted Earnings per share:

(Figures in Rs)

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Basic & Diluted		
Net Profit/(Loss) for the year from operations attributable to the equity shareholders (Figures in Rs.)	456,524	18,362
Weighted average number of equity shares	505	408
Par value per share (figures in Rs.)	10.00	10.00
Basic and Diluted Earning per share (figures in Rs.)	903.54	45.01

2.36 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006 for claiming their status as micro, small and medium enterprises. Therefore, there is no due outstanding to micro, small and medium enterprises as at 31.03.2022. (Previous year- Nil)

2.37 Raw material consumed

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Green leaf plucked and consumed (kgs.)*	3,766,087	3,604,461

Includes bought leaf 3,41,261 kgs. (PY: 2,23,570 kg.)

*Green leaf plucked (being raw material consumed) were harvested in the Company's own estate as agricultural produce involving integrated activities of nursery, cultivation, growth, etc and utilized in the manufacture of tea and their values at the intermediate stage could not be ascertained.

2.38 Details of consumption of imported and indigenous items

Particulars	For the year ended	
	Amount (₹)	%age
Imported		
a) Packing Material Consumed	-	-
Indigenous		
a) Packing Material Consumed	1,511,996	100.00
	(1,403,634)	(100.00)

Note: Figures / percentages in bracket relates to the previous year.



THE METHONI TEA COMPANY LIMITED

Notes annexed to and forming part of the financial statements

2.39 Details of Ratio

Particulars	2021-22	2020-21	Change %	Reason for variance greater than 25%
Current Ratio	50.68	0.87	5723%	The company has deployed its sale proceeds of Tea Garden & Land in Short Term Loans &
Current Assets	598,096.95	65,161.64		
Current Liabilities	11,802.11	74,878.84		
Debt-Equity Ratio	-	0.04	-100%	The company has become debt free, resulting in a better debt-equity ratio.
Debt	-	2,425.01		
Equity	597,763.35	61,400.75		
Debt Service Coverage Ratio	9.30	16.21	-43%	The company has prepaid its Debt, resulting in decrease in Debt Service Coverage ratio.
Earnings before Interest, Tax and Exceptional Items	23,462.76	20,216.41		
Interest Expense + Principal Repayments made during the period for long term	2,522.49	1,246.88		
Return on Equity Ratio	138.52%	34.74%	299%	Return on Equity has increased due to Exceptional Item.
Net Profit After Tax	456,523.72	18,362.29		
Average Shareholders' Equity	329,582.05	52,849.05		
Trade Receivables turnover ratio	281.04	88.81	216%	Closing Trade Receivable for the current year is 0. So the average Trade Receivable has reduced, resulting in increase in
Value of Sales & Services	171,990.63	192,159.84		
Average Trade Receivables	611.98	2,163.78		
Inventory Turnover Ratio	26.18	15.07	74%	Closing Inventory for the current year is 0. So the average Inventory has reduced, resulting
Net Credit Sales	171,990.63	192,159.84		
Average Inventory	6,569.57	12,751.18		
Trade Payable Turnover Ratio	4.09	4.79	-15%	NA
Net Credit Purchase	16,180.31	39,184.53		
Average Trade Payables	3,959.66	8,174.21		
Net capital turnover ratio	0.29	-20.22	-101%	The company has deployed its sale proceeds of Tea Garden & Land in Short Term Loans &
Total Sales	171,990.63	196,455.31		
Working Capital	586,294.84	-9,717.20		
Net profit ratio	222.42%	9.07%	2353%	Net Profit Ratio has increased due to Exceptional Item.
Profit After Tax	456,523.72	18,362.29		
Value of Sales & Services	205,250.44	202,522.14		
Return on Capital employed	78.32%	31.34%	150%	Return on Capital Employed has increased due to Exceptional Item.
Earnings before Interest and Taxes	468,199.79	18,957.52		
Tangible Net Worth + Total Long Term Debt + Deferred Tax Liability	597,771.99	63,825.76		
Return on investment	2.97%	1.53%	94%	The Company has invested majority of its Liquid funds in Treasury Investments and
Income generated from Invested Funds	9,268.29	237.64		
Invested Funds in Treasury Investment	311,564.39	15,517.42		

2.40 The earnings in Foreign Exchange was Rs. 9,79,066 (Previous Year Rs. 91,05,946)

2.41 Details of Loan given, Investment made, guarantee given or security provided covered under section 186 (4) of the Companies Act, 2013

(i) The particulars of loans given are stated under "Financial Assets - Loans" in Note No. 2.9. All these loans are repayable on demand and all the loans have been utilised

(ii) The relevant details of Investments are given in Note No 2.2.

(iii) The Company has not given any guarantee or provided any security.

2.42 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as integral part of the current year. Financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

2.43 The Company is not declared wilful defaulter by any bank, financial institution or other lender.

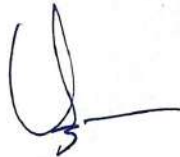
2.44 The Company has not done any transactions with Companies struck off u/s 248 of Companies Act 2013 or u/s 560 of Companies Act, 1956.

2.45 There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been

2.46 There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

2.47 No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

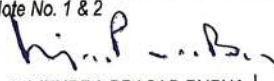
Signatories to Note No. 1 & 2



CA U S AGARWAL, FCA, Partner
Membership No : 051895
For & On behalf of
U.S Agarwal & Associates
Chartered Accountants
Registration No. : 314213E




Place : Kolkata
Dated : 27th Day of May, 2022


RAJENDRA PRASAD BUBNA
DIN:00180543 | Whole Time Director


ANITA BUBNA
DIN:00180104


PRAHLAD L. JAIN
DIN:00944702 | Directors


SONA GOENKA
DIN:07147090


PRIYANKA MOHTA | Company Secretary