

BARDUAR TEA & TIMBER COMPANY LTD.  
19, KABIL MARX SARANI,  
KOLKATA-700023

AUDITED FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH, 2025

AGARWAL N & ASSOCIATES

SIDDHA WESTON  
9, Weston Street, 4<sup>th</sup> Floor, Room No-406  
KOLKATA- 700 013  
Email: [narpatkumardugar@gmail.com](mailto:narpatkumardugar@gmail.com)





# AGARWAL N & ASSOCIATES

CHARTERED ACCOUNTANTS (FRN : 0323100E)

## INDEPENDENT AUDITOR'S REPORT

To the Members of

**Barduar Tea & Timber Company limited**

### Opinion

We have audited the financial statements of 31<sup>st</sup> March, 2025 "the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its loss and its cash flows for the year ended on that date,

- In the case of the balance sheet, of the state of affairs of the company as at March 31, 2025
- In the case of the Profit and Loss Account, of the loss for the period ended on that date and
- In the case of cash flow statement, for the cash flows for the year ended on that date.
- And the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

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



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S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

### **Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report 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.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 skepticism 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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





## **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 give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





- iv. (a) The management has represented that, to the best of its 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;
- (b) The management has represented, that, to the best of its 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 other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the company.

**For AGARWAL N & ASSOCIATES**  
**Chartered Accountants**  
**FRN. 323100E**

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**CA NARPAT KUMAR DUGAR**  
**Partner**  
**M. No 054913**  
**UDIN: 25054913BMJBWP3799**  
**Date: 30<sup>th</sup> of May, 2025**  
**Place: Kolkata**



## Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following: -

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.





- (iii) (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties except following:

Name of Party	Amount renewed or extended	% Of total loan	Remark, if any
	Nil		

- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.





(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services 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. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following:

Name of the Statute	Nature of the Dues	Amount (Rs. In lakh)	Period to which the amount relates	Forum was Dispute is pending	Remarks, if Any
Assam Taxation	Green Leaf cess	709.49	F.Y 2014-15	NA	NIL

(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Except following lenders (if applicable).

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remark, if any
	Nil				



- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company





- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiv)(a) In our opinion and based on our examination, the company have an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi)(a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's 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) Based on our examination, the provision of section 135 is not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For AGARWAL N & ASSOCIATES**  
**Chartered Accountants**  
**FRN. 323100E**

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**CA NARPAT KUMAR DUGAR**  
**Partner**  
**M. No 054913**  
**UDIN: 25054913BMJBWP3799**  
**Date: 30<sup>th</sup> day of May, 2025**  
**Place: Kolkata**



## Annexure 'B'

### *Report on Internal Financial Controls with reference to financial statements*

#### **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 **Barduar Tea & Timber Company limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **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 March 31, 2025, 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.

#### **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. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**For AGARWAL N & ASSOCIATES**  
**Chartered Accountants**  
**FRN. 323100E**

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**CA NARPAT KUMAR DUGAR**  
**Partner**  
**M. No 054913**  
**UDIN: 25054913BMJBWP3799**  
**Date: 30<sup>th</sup> day of May, 2025**  
**Place: Kolkata**

**BARDUAR TEA & TIMBER COMPANY LIMITED**  
(CIN- L01132WB1922PLC004626)  
19, Karl Marx Sarani, Kolkata-700023  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025**

Rs. In Thousand

	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I.	<b>ASSETS</b>			
(1)	<b>Non - current assets</b>			
	(a) Property, Plant and Equipment	2	4,931.26	4,769.64
	(b) Intangible assets	3	-	-
	(c) Capital Work In Progress	4	-	-
	(d) Financial assets			
	(i) Investments	5	241.13	241.13
	(ii) Others	6	-	-
	(e) Deferred tax assets (net)	7	111.37	111.37
	(f) Other non - current assets	8	-	-
(2)	<b>Current assets</b>			
	(a) Inventories	9	-	-
	(b) Financial assets			
	(i) Investments	10	2,085.54	2,084.94
	(ii) Trade receivables	11	1,564.51	1,734.36
	(iii) Cash and cash equivalents	12	-	-
	(iv) Bank balances other than cash and cash equivalents	13	-	-
	(v) Others	14	3,837.84	3,576.30
	(c) Other current assets			
	<b>Total Assets</b>		<b>12,771.64</b>	<b>12,517.73</b>
II.	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>			
	(a) Equity Share capital	15	921.00	921.00
	(b) Other equity	16	(64,745.18)	(53302.57)
	<b>Liabilities</b>			
(2)	<b>Non - current liabilities</b>			
	(a) Financial liabilities			
	(i) Long Term Borrowings	17	63,052.37	48,171.63
	(ii) Lease Liabilities		-	-
	(iii) Other Financial Liabilities		-	-
	(b) Deferred Tax Liability (net)		-	-
(3)	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Short Term Borrowings	18	-	-
	(ii) Trade payables	19	8,107.76	8,361.44
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises			
	(iii) Other financial liabilities	20	-	-
	(b) Provisions	21	310.96	310.96
	(c) Other current liabilities	22	5,124.73	8,055.27
	<b>Total Equity and Liabilities</b>		<b>12,771.64</b>	<b>12,517.73</b>
	Significant accounting policies and estimates The accompanying notes 1 to 40 are an integral part of the financial statement.	1	(0)	(0)

As per our report of even date attached.

For AGARWAL N & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 323100E

Narpat  
Kumar Dugar

[ CA NARPAT KUMAR DUGAR ]  
ICAI Membership No. 54913  
Partner  
UDIN: 25054913BMJBWP3799

Place : Kolkata  
Date : The 30th Day of May, 2025



For and on behalf of the Board of Directors

Lalit Chand Banthia  
Director  
[DIN-00596266]

Sujan Mal Mehta  
Director  
[DIN-01901945]



# BARDUAR TEA & TIMBER COMPANY LIMITED

19, Karl Marx Sarani, Kolkata-700023

## STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

Rs. In Thousand

	Particulars	Note No.	Year ended 31st March, 2025	Year ended 31st March, 2024
I.	Revenue from operations	23	18,899.47	15,996.16
II.	Other income	24	341.31	77.72
III.	<b>Total Income ( I+II)</b>		<b>19,240.78</b>	<b>16,073.88</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed		-	-
	Purchase of Traded Goods	25	1,457.38	1,586.23
	Changes in inventories of finished goods, by-products and work in progress	26	-	-
	Employee benefits expense	27	18,667.98	17,430.97
	Finance costs	28	3,501.27	2,794.09
	Depreciation and amortization expense		192.29	245.57
	Other expenses	29	6,864.47	5,252.49
	<b>Total expenses (IV)</b>		<b>30,683.39</b>	<b>27,309.35</b>
V.	<b>Profit before tax ( III-IV)</b>		<b>(11,442.61)</b>	<b>(11,235.46)</b>
VI.	<b>Tax expense :</b>			
	Current tax		-	-
	Deferred tax		-	-
	Income tax relating to earlier years		-	-
			-	-
VII.	<b>Profit for the year</b>		<b>(11,442.61)</b>	<b>(11,235.46)</b>
VIII.	<b>Other comprehensive income</b>			
	(i) Items that will not be reclassified to profit or loss		-	-
	Remeasurement of the net defined benefit liability/asset		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>Total other comprehensive income, net of tax</b>			
IX.	<b>Total comprehensive income for the year</b>			
X.	<b>Earnings per equity share (Nominal value per share Rs. /-)</b>			
	- Basic (Rs.)	-	74.54	73.20
	- Diluted (Rs.)	-	74.54	73.20
	<b>Number of shares used in computing earning per share</b>			
	- Basic (Nos.)		-	-
	- Diluted (Nos.)		-	-
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 40 are an integral part of the financial statement.			

As per our report of even date attached.

For AGARWAL N & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 323100E

Narpat Kumar Dugar  
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Date: 2025.05.30 15:27:19 +05'30'

[ CA NARPAT KUMAR DUGAR ]  
ICAI Membership No. 54913  
Partner  
UDIN: 25054913BMJBWP3799

Place : Kolkata  
Date : The 30th Day of May, 2025



For and on behalf of the Board of Directors

Lalit Chand Banthia  
Director  
[DIN-00596266]

Sujan Mal Mehta  
Director  
[DIN-01901945]

# BARDUAR TEA & TIMBER COMPANY LIMITED

(CIN- L01132WB1922PLC004626)

Cash Flow Statement As at 31st March, 2025

Rs. In Thousand

Particulars	For the year ended 31-Mar-25	For the year ended 31-Mar-24
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	(11,442.61)	(11,235.46)
<u>Adjustments for:</u>		
Profit/(Loss) on sale of Fixed Assets	-	-
Depreciation and amortisation	192.29	245.57
Finance costs	-	245.57
Operating profit / (loss) before working capital changes	(11,250.33)	(10,990)
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	-	-
(Increase)/Decrease in Debtors	(0.59)	252.00
Long Term Loans and Advances	-	105.00
Short Term Loans and Advances	-	-
Other current assets	(261.54)	(519.68)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(253.68)	(684.18)
Other current liabilities	(2,930.55)	(1,712.44)
Short Term Borrowings	-	-
Short-term provisions	-	(2,396.62)
Cash flow from extraordinary items	-	-
Cash generated from operations	-	-
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	(14,696.68)	(13,549.20)
<b>B. Cash flow from investing activities</b>		
Capital expenditure on tangible fixed assets, incl.capital advances	353.90	374.75
Capital expenditure on intangible fixed assets, incl.capital advances	-	-
Bank balances not considered as Cash and cash equivalents	-	-
- Matures/(Placed)	-	-
Purchase of long-term investments	-	-
- Others	-	-
Cash flow from extraordinary items	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	353.90	374.75
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of Equity Shares (Incl. Premium)	-	-
Proceeds/(Repayment) of Long Term Borrowings	14,880.74	15,169.79
Finance cost	-	-
Cash flow from extraordinary items	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	14,880.74	15,169.79
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	(169.84)	1,245.84
Cash and cash equivalents at the beginning of the year	1,734.36	488.52
<b>Cash and cash equivalents at the end of the year</b>	1,564.51	1,734.36
See accompanying notes forming part of the financial statements		

In terms of our report attached.

For and on behalf of the Board of Directors

For AGARWAL N & ASSOCIATES

Firm Registration No: 323100E

Chartered Accountants

Narpat

Kumar Dugar

Digitally signed by  
Narpat Kumar Dugar  
Date: 2025.05.30  
15:27:35 +05'30'



[ NARPAT KUMAR DUGAR ]  
PARTNER

ICAI Membership No.054913

UDIN: 25054913BMJBWP3799

Place : Kolkata

Date : The 30th Day of May, 2025

Lalit Chand Banthia

Director

[DIN-00596266]

Sujan Mal Mehta

Director

[DIN-01901945]



# BARDUAR TEA & TIMBER COMPANY LIMITED

(CIN- L01132WB1922PLC004626)

## STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

### (a) Equity Share capital

Rs. In Thousand

	Balance at the beginning of the year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the year
For the year ended 31st March, 2024	921	-	-	-	921
For the year ended 31st March, 2025	921	-	-	-	921

### (b) Other Equity

(Rs.)

	Reserves and Surplus		Items of Other Comprehensive Income	
	General Reserve	Retained Earnings	Re- measurement of defined benefit plan	Total
Balance as at 1st April, 2023	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as on 01.04.2023	-	-	-	-
Profit for the year	-	-	-	-
Other Comprehensive Income (net of tax)	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-
Transfer from retained earnings	-	-	-	-
Transfer to general reserve	-	-	-	-
Final Dividend	-	-	-	-
Dividend distribution tax	-	-	-	-
Balance as at 31st March, 2024	-	-	-	-
Balance as at 1st April, 2024	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as on 01.04.2024	-	-	-	-
Profit for the year	-	-11,442.61	-	-11,442.61
Other Comprehensive Income (net of tax)	-	-	-	-
Total Comprehensive Income for the year	-	-11,442.61	-	-11,442.61
Transfer from retained earnings	-	-	-	-
Transfer to general reserve	-	-	-	-
Final Dividend	-	-	-	-
Dividend distribution tax	-	-	-	-
Balance as at 31st March, 2025	-	11,443	-	11,443

For AGARWAL N & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 323100E

Narpat Kumar Dugar  
Digitally signed by Narpat Kumar Dugar  
Date: 2025.05.30 15:29:00 +05'30'

[ CA NARPAT KUMAR DUGAR ]  
ICAI Membership No. 54913  
Partner  
UDIN: 25054913BMJBWP3799



For and on behalf of the Board of Directors

Lalit Chand Banthia  
Director  
[DIN-00596266]

Sujan Mal Mehta  
Director  
[DIN-01901945]

Place: Kolkata  
Date : The 30th Day of May, 2025

## **Notes to financial statements for the year ended 31 March, 2025**

### **Company Overview**

**Rs. In Thousand**

Barduar Tea & Timber Company limited (the company) is a public limited company (CIN:L01132WB1922PLC004626) incorporated on under the provisions of the Companies Act, 2013 with the Registrar of companies,. Its registered office is 19, Kabil Marx Sarani, Kolkata-700023.

### **Note - 1. Significant accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

#### **1.2 Use Of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **1.3 Fixed Assets, Intangible assets and capital work in progress**

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

#### **1.4 Depreciation**

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method.

#### **1.5 Employee benefits**

Short Term benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which related service is rendered. Retirement benefits in form of gratuity, leave encashment etc. will be accounted for on accrual basis. The company has not incurred any liabilities in this respect till the end of the year. Provisions of Employees' Provident Fund and Miscellaneous Provisions Act and Payment of gratuity act are not applicable to the company. However, there is no liability accrued in this respect as on the end of the financial year.





### 1.6 Government grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

### 1.7 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

### 1.8 Inventories

All trading goods are valued at lower of cost and net realizable value. Cost of inventories is determined on first in first out basis. Scrap is valued at net realizable value  
Net realizable value is the estimated selling price in the ordinary course of business.

### 1.9 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

#### **Sale of goods**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

#### **Income from Job work/Services**

Revenue from Job work/ Services is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

#### **Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss.



#### 1.10 Income Taxes

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.

Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

#### 1.11 Provisions and contingent liabilities

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### 1.12 Earning Per Share

Earning per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating, diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

#### 1.13 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 based on the available information.





**BARDUAR TEA & TIMBER COMPANY LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 2

Rs. In Thousand

PROPERTY, PLANT AND EQUIPMENT												
Sl. No.	Particulars	Rate Of Depreciation	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			As at 1 <sup>st</sup> April, 2024	Additions During the year	Adjustment / Deduction during the	As at 31st March, 2025	Upto 1st April, 2024	During the year	Adjustment with Retained Earnings during the year	Adjustment /Deduction During the year	Upto 31st March, 2025	As at 31st March, 2025
1	Land		414.23	-	-	414.23	-	-	-	-	-	414.23
2	Land Development		2,982.15	-	-	2,982.15	-	-	-	-	-	2,982.15
3	Building & Factory Shed		276.21	-	-	276.21	267.88	-	-	-	267.88	8.33
4	Plant and Machinery		5,575.25	-	-	5,575.25	5,112.39	64.38	-	-	5,176.78	398.47
5	Furniture & Fittings		18.11	-	-	18.11	17.61	-	-	-	17.61	0.50
6	Electrical Equipments		23.62	-	-	23.62	23.41	-	-	-	23.41	0.21
7	Vehicles		905.31	-	-	905.31	884.26	5.45	-	-	889.71	15.60
8	Computer		21.05	-	-	21.05	20.41	-	-	-	20.41	0.63
9	Spray Machine		21.00	-	-	21.00	14.29	0.93	-	-	15.23	5.77
10	Transfarmer		45.00	-	-	45.00	26.98	2.51	-	-	29.49	15.51
11	Machinery @18%(FAN)		69.50	-	-	69.50	25.16	6.17	-	-	31.32	38.18
12	Bularo (GN94F81270)		250.00	-	-	250.00	148.24	26.35	-	-	174.59	75.41
13	TRACTOR AS19AC4506		776.79	-	-	776.79	460.61	81.86	-	-	542.47	234.33
14	Computer Accessories		32.65	-	-	32.65	14.72	4.64	-	-	19.36	13.28
15	Tea Plants		374.75	353.90	-	728.65	-	-	-	-	-	728.65
Total			11,785.60	353.90	-	12,139.50	7,015.96	192.29	-	-	7,208.24	4,931.26
Previous Year			11,410.85	374.75	-	11,785.60	6,770.39	245.57	-	-	7,015.96	4,769.64



**BARDUAR TEA & TIMBER COMPANY LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 4

Rs. In Thousand

Capital Work In Progress			
Particulars	As at 31st March, 2025		As at 31st March, 2024
<b>Projects Work In Progress</b>			
- less than 6 months	-	-	-
- 6 months to 1 year	-	-	-
- 1 year to 2 years	-	-	-
- 2 year to 3 years	-	-	-
- More than 3 years	-	-	-
<b>Projects Temporarily Suspended</b>			
- less than 6 months	-	-	-
- 6 months to 1 year	-	-	-
- 1 year to 2 years	-	-	-
- 2 year to 3 years	-	-	-
- More than 3 years	-	-	-

Note No : 5

Rs. In Thousand

Non-current investments					
Particulars	Face value	Number of Shares/units	As at 31st March, 2025	Number of shares / units	As at 31st March, 2024
(1) Designated at fair value through profit or loss:					
(i) Quoted					
(a) In equity shares of Companies		-	-	-	-
Fully paid up :					
(b) In units of mutual fund		-	-	-	-
(ii) Unquoted	10.00	-	241.13	-	241.13
			241.13		241.13

Note No : 6

Other financial assets - Non current (Unsecured, considered good)		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Security deposits	-	-
	-	-

Note No : 7

Deferred tax assets/liability (net)			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Tax effect of items constituting deferred tax assets/(liability)		111.37	111.37
		111.37	111.37

Note No : 8

Other non-current assets (Unsecured, considered good )			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Capital advances	-	-	-
<b>Advance other than capital advance</b>			
Income Tax refundable	-	-	-

Note No : 9

Inventories			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Raw materials	-	-	-
Raw materials in transit	-	-	-
Packing materials	-	-	-
Work-in-progress	-	-	-
Finished goods	-	-	-
(At lower of cost and net realizable value, unless stated otherwise)			





**BARDUAR TEA & TIMBER COMPANY LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

**Note No : 10**

Trade receivables - Current			
Particulars	As at 31st March, 2025		As at 31st March, 2024
<b>Unsecured, considered good</b>			
Due from related parties	-	-	-
Due from others	-	-	-
<b>TRADE RECEIVABLES AGEING SCHEDULE</b>			
<b>Undisputed, considered good</b>			
- not yet due	-	-	-
- less than 6 months	6.53	-	-
- 6 months to 1 year	-	-	5.94
- 1 year to 2 years	-	-	-
- 2 year to 3 years	-	-	-
- More than 3 years	2,079.00	-	2,079.00
	2,085.54	-	2,084.94

**Note No : 11**

Cash and cash equivalents			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Balances with banks	1,539.16	-	1,635.83
<i>In current accounts</i>	25.36	1,564.51	98.53
Cash on hand	-	-	1,734.36
		1,564.51	1,734.36

**Note No : 12**

Bank balances other than cash and cash equivalents			
Particulars	As at 31st March, 2025		As at 31st March, 2024
<b>Fixed deposits with banks</b>			
- Current portion of original maturity period more than 12 months	-	-	-
- Original maturity period upto 12 months	-	-	-

**Note No : 13**

Other financial assets - Current		
Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(Unsecured, considered good)</b>		
Interest Accrued But Not Due	-	-
	-	-

**Note No : 14**

Other current assets			
Particulars	As at 31st March, 2025		As at 31st March, 2024
<b>(Unsecured, considered good)</b>			
<b>Other Loans &amp; Advances</b>			
Advance to Suppliers & Others	1,999.97	-	1,999.97
GST Receivables	946.51	-	811.75
VAT & Other Receivables	402.75	-	227.75
TDS Receivable	488.61	-	454.23
Advance to Party	-	3,837.84	82.60
		3,837.84	3,576.30



**BARDUAR TEA & TIMBER COMPANY LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Rs. In Thousand

Note No : 15

Equity Share capital					
Particulars		As at 31st March, 2025		As at 31st March, 2024	
		No. of shares	Amount	No. of shares	Amount
(a)	Authorised				
	Equity shares of par value <i>Rs 6/-</i> each	200,000	1,200	200,000	1,200
		200,000	1,200	200,000	1,200
(b)	Issued, subscribed and fully paid up				
	Equity shares of par value <i>Rs 6/-</i> each at the beginning of the year	153,500	921.00	153,500	921.00
	Changes during the year	-	-	-	-
	At the end of the year	153,500.00	921.00	153,500.00	921.00

- (c) The Company has only one class of equity shares having a par value of **Rs 6/-** per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. 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 holders 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.

- (d) Shareholders holding more than 5 % of the equity shares in the Company :

<u>Name of shareholder</u>	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of holding	No. of shares held	% of holding
<u>Equity shares with voting rights</u>				
Lalit Chand Banthia	37180	24.22	37180	24.22
Sujan Mal Mehta	10001	6.52	10001	6.52
Rashmi Batia	17000	11.07	17000	11.07
Rajendra Batia	35592	23.19	35592	23.19
C Batia & Co Pvt.Ltd	17000	11.07	17000	11.07
	<b>116,773</b>	<b>76.07</b>	<b>116,773</b>	<b>76.07</b>

- (e) Shares hold by the promoters at the end of the year

<u>Name of Promoters</u>	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of total shares	No. of shares held	% of total shares
Lalit Chand Banthia	37,180	24.22	37,180	24.22
	<b>37,180</b>			

Rs. In Thousand

Note No : 16

Other equity		As at 31st March, 2025		As at 31st March, 2024	
Particulars					
(a)	<b>Securities premium account</b>				
	Opening balance	889.00		889.00	
	Add : Premium on shares issued during the year	-		-	
	Less : Utilised during the year for:	-	889.00	-	889.00
	<b>Balance as at End of the year</b>				
	Capital Reserve	134.29		134.29	
	Land Compensation	23,041.75		23,041.75	
	Investment Allowance Reserve	84.00	23,260.03	84.00	23,260.03
(b)	<b>General reserve</b>				
	Balance as per last account	94.86		94.86	
	Add: Transfer from Retained earnings	-	94.86	-	94.86
(c)	<b>Retained earnings</b>				
	Balance as per Last Account	(77,546)		(66,311)	
	Add : Surplus as per Statement of Profit and Loss	(11,443)		(11,235)	
	Other Comprehensive Income(net of tax)	-		-	
	Amount available for appropriation	(88,989)		(77,546)	
	Less : Appropriations:				
	Dividend on equity shares	-		-	
	Tax on dividend	-		-	
	Transfer to general reserve	-		-	
	Balance at the end of the year		(88,989)		(77,546)
	<b>Total other equity</b>		(64,745)		(53,303)





**BARDUAR TEA & TIMBER COMPANY LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Rs. In Thousand

Note No : 17

Non-Current financial Liability			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Long Term Borrowings	63,052.37		48,171.63
Lease Liabilities	-	63,052.37	-
Other Financial Liabilities	-	-	48,171.63
		63,052.37	48,171.63

Note No : 18

Short - term borrowings			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Other Loans	-	-	-
From banks - Unsecured	-	-	-

Note No : 19

Trade Payables - Current			
Particulars	As at 31st March, 2025		As at 31st March, 2024
<b>Total outstanding dues of micro enterprises and small enterprises</b>	-	-	-
Creditors for goods	-	-	-
Creditors for services	-	-	-
<b>Total outstanding dues of creditors other than micro enterprises and small enterprises</b>	-	-	-
Creditors for goods	-	-	-
Creditors for services	-	-	-
<b>TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)</b>			
<u>Micro and small enterprises</u>			
- less than 1 year	-	-	-
- 1 year to 2 years	-	-	-
- 2 year to 3 years	-	-	-
- More than 3 years	-	-	-
<u>OTHERS</u>			
- less than 1 year	-	555.40	805.65
- 1 year to 2 years	-	411.73	167.27
- 2 year to 3 years	-	200.78	-
- More than 3 years	-	6,939.85	7,388.52
		<b>8,107.76</b>	<b>8,361.44</b>

Note No : 20

Other financial liabilities - Current			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Other payables	-	-	-
Payable to suppliers of capital goods	-	-	-
Total outstanding dues of other than Micro and Small enterprises	-	-	-
Outstanding Liabilities for Expenses	-	-	-

Note No : 21

Non-Current provisions			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Provision for Income Tax	310.96	310.96	310.96
		<b>310.96</b>	<b>310.96</b>

Note No : 22

Other current liabilities			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Advance Received	1,971.38	3,673.53	8,055.27
Statutory liabilities	3,153.35	5,124.73	4,381.75
		<b>5,124.73</b>	<b>8,055.27</b>



**BARDUAR TEA & TIMBER COMPANY LIMITED**

Note No : 23

Rs. In Thousand

Revenue From Operations		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Sale Of Goods	18,899.47	15,996.16
Sale Of Scrap	-	-
Other Operating Revenues	-	-
	<b>18,899.47</b>	<b>15,996.16</b>

Note No : 24

Other Income		
Particulars	As at 31st March, 2025	As at 31st March, 2024
<u>Interest Income</u>	-	-
Fixed Deposits With Banks	-	-
Income tax Refunds	18.17	16.92
Interest On Advances	-	-
<u>Dividend Income</u>	-	-
Net Gain on Sale of Investments	-	-
<u>Other Non- Operating Income</u>	-	-
Rent	-	-
Profit On Sale of Property, Plant & Equipment	-	-
Liability Written Back	310.00	-
Other Income	13.15	60.80
	<b>341.31</b>	<b>77.72</b>

Note No : 25

Purchase Of Traded Goods		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Purchases	1,457.38	1,586.23
	<b>1,457.38</b>	<b>1,586.23</b>

Note No : 26

Changes in Inventory of Finished goods, Work in Porgress & Stock-in-Trade		
Particulars	As at 31st March, 2025	As at 31st March, 2024
(Increase)/ Decrease in Stocks	-	-
Stock at the end of the Year:	-	-
Finished Goods	-	-
<b>TOTAL(A)</b>	-	-
Less : Stock at the Beginning of the year	-	-
Finished Goods	-	-
<b>TOTAL(B)</b>	-	-
<b>TOTAL (B-A)</b>	-	-

Note No : 27

Employee Benefit expenses		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Director Remuneration	374.18	314.00
Contribution to Provident & Other Funds	1,720.78	1,598.41
Salaries & Wages	16,573.02	15,518.56
	<b>18,667.98</b>	<b>17,430.97</b>





**Note No : 28**

<b>Finance Costs</b>		
<b>Particulars</b>	<b>As at 31st March, 2025</b>	<b>As at 31st March, 2024</b>
<i>Interest Expenses</i>	3,476.33	2,769.66
<i>Other Borrowing Costs</i>	-	-
<i>Bank Charges</i>	24.94	24.43
	<b>3,501.27</b>	<b>2,794.09</b>

**Note No : 29**

<b>Other Expenses</b>		
<b>Particulars</b>	<b>As at 31st March, 2025</b>	<b>As at 31st March, 2024</b>
<b><i>Payment to Auditors</i></b>		
<i>As auditor:</i>		
~Audit Fee	15.00	15.00
<i>Administrative Cost</i>	53.04	44.56
<i>Coal</i>	-	-
<i>Conveyance Chages</i>	8.20	16.07
<i>Consultancy Charges</i>	236.82	1,028.02
<i>Electricity Expenses</i>	703.76	857.57
<i>Entertainment</i>	11.08	7.12
<i>Fooding Expenses</i>	18.44	25.11
<i>Freight Expenses</i>	-	8.40
<i>Vehicle Insurance</i>	27.08	31.88
<i>General Expenses</i>	87.64	74.03
<i>Donation</i>	107.72	79.13
<i>Legal Expenses</i>	17.50	45.50
<i>Loading &amp; Unloading</i>	188.60	183.97
<i>Medical Exp</i>	103.21	112.52
<i>Office Expenses</i>	4.00	30.74
<i>Petrol Exp</i>	361.76	373.49
<i>Postage &amp; Courier</i>	5.25	12.30
<i>Printing &amp; Stationery</i>	14.81	13.25
<i>Rates &amp; Taxes</i>	4,441.69	177.99
<i>Repairs and Maintenance</i>	276.90	109.45
<i>Round Off</i>	0.00	0.01
<i>Settlement Chages</i>	-	102.00
<i>Fine &amp; Fees to Stock Exchange</i>	40.00	1,686.80
<i>Staff &amp; Labour Payment</i>	61.46	102.83
<i>Telephone Expenses</i>	4.31	6.72
<i>Travelling and Conveyance</i>	76.20	108.06
	<b>6,864.47</b>	<b>5,252.49</b>

**Note No : 30**

<b>Other comprehensive income</b>		
<b>Particulars</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
<b><u>Items that will not be reclassified to profit or loss</u></b>		
Re- measurement of defined benefit plans	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
	-	-



**NOTE: 31: Earning Per Share (EPS)**

Rs. In Thousand

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(11,442.61)	(11,235.46)
Weighted Average number of equity shares used as denominator for calculating EPS	153,500.00	153,500.00
Basic and Diluted Earnings per share	(74.54)	(73.20)
Face Value per equity share	10	10

**NOTE: 32: Disclosures**

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with any other person:

Type Of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

**NOTE: 33: Contingent Liability & Capital Commitments**

a) Company do Contingent Liability for the year under review.

	As at 31st March, 2025	As at 31st March, 2024
(a) Contingent Liabilities	24,315.00	28,815.00

b) Company do / do not have any Capital Commitments for the year under review.

**NOTE: 34: Segment Reporting**

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

**NOTE: 35: Corporate Social Responsibility**

Where Company falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision, then Auditor needs to give disclosure about its nature, amount spent or expenditure incurred etc in the Notes of Accounts. There are Corporate Social Responsibility are not applicable applicable of the Company.





**NOTE: 36 : Immovable Property Not Held In Company's Name**

Rs. In Thousand

The company shall provide the details of all the immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director OR employee of promoter/director	Property Held since which date	Reason for not being held in the name of the company
NIL	NIL	NIL	NIL	NIL	NIL	NIL

**Note: 37: Details Of Benami Property**

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder, the company shall disclose the details, amount, of such property.

**Note : 38: Registration Of Charges or Satisfaction with Registrar of Companies**

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

**Note : 39: Undisclosed Income**

The Company shall disclosed of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments. There is no undisclosed Income in during financial years. So it is not required to be disclosed.

**Note : 40: Details of Crypto / Virtual Currency**

Where the company has traded or invested in Crypto currency or Virtual Currency during the financial year, then auditor need to disclose its profit or loss on transaction or amount of currency etc in the notes of accounts.

As per Reports of even Date

For AGARWAL N & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 323100E

Narpat  
Kumar Dugar

Digitally signed by  
Narpat Kumar Dugar  
Date: 2025.05.30  
15:29:50 +05'30'

[CA NARPAT KUMAR DUGAR]  
ICAI Membership No. 54913  
Partner  
UDIN: 25054913BMJBWP3799



For and on behalf of the Board of Directors

Lalit Chand Banthia  
Director  
[DIN-00596266]

Sujan Mal Mehta  
Director  
[DIN-01901945]

Place : Kolkata  
Date : The 30th Day of May, 2025