



# **ANNUAL REPORT & ACCOUNTS**

## **2014-2015**



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**28<sup>th</sup>**  
**Annual Report & Accounts**  
**2014-2015**



## **BOARD OF DIRECTORS**

### CHAIRMAN

Shri S. L. Agarwalla

### DIRECTORS

Shri S. K. Agarwal  
Shri L. K. Behani  
Dr. H. P. Bezboorah  
Shri Gopal Mitruka  
Shri Paritosh Ghiraiya  
Shri Sandeep Agarwal  
Smt Mamy Ghosh

### AUDITORS

Manoj Kr. Goyal  
Chartered Accountants  
1st Floor, Commerce Building  
Bidhan Market Road, Siliguri

### BANKERS

State Bank of Bikaner & Jaipur  
Bank of India  
Axis Bank Ltd.

### SHARES TRANSFER DEPARTMENT

S. K. Info Solutions Pvt. Ltd.  
34/1A, Sudhir Chatterjee Street  
Kolkata - 6

### REGISTERED OFFICE

33, M.G. Road  
Siliguri (West Bengal)  
Pin - 734005

### GARDEN

Fatapukur, Dist. Jalpaiguri  
(West Bengal)

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## NOTICE

To  
The Members

NOTICE is hereby given that the 28th Annual General Meeting (AGM) of the Members of the company will be held on Wednesday, 30th September at 10 A.M at the Meeting Hall of Hotel Embassy, Siliguri -734001 to transact the following business:

### **Ordinary Business:**

1. To consider and adopt the Audited Accounts of the Company, as at 31st March, 2015 and the report of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sandeep Agarwal, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Lalit Kumar Behani, who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Mamy Ghosh, who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of Auditor and to fix their remuneration. In this regard to consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/S Manoj Kumar Goyal, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting to be held for the financial year 2016-17

Regd. Office:  
33 M G Road,  
Siliguri 734005

By Order of the Board

Samarlal Agarwala  
Director

Date: 25/08/2015



NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING
- 2) The Register of Members and Share Transfer Books of the company will remain closed from 24th September 2015 to 27th September, 2015 (both days inclusive).
- 3) The Members/Representatives/Proxy (ies) is requested to bring attendance slip, as enclosed, duly filled in, together with their copy of Annual Report and notice convening the Annual General Meeting.
- 4) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 5) Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
- 6) Shareholders seeking any information with regard to the Accounts are requested are requested to write to the company at least seven days in advance so as to enable the Management to keep the information ready at the Annual General Meeting.
- 7) Electronic copy of the Annual Report for 2014-15 and Notice of the 28th Annual General Meeting of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all such members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 28th Annual General Meeting of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of 28th Annual General Meeting and Annual Report for 2014-15 will also be available on Company's website at [www.bansisonstea.in](http://www.bansisonstea.in) for their download.
- 8) Members who have not registered their e-mail addresses so far are requested to register their e-

mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

- 9) Voting through electronic means
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to provide members, the facility to exercise their right to vote by electronic means at the 28th Annual General Meeting (AGM) and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
- i) Open email and open PDF file viz, "Bansisons Tea Industries Limited e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and Password/PIN for e-voting. Please note that the password is an initial password.
  - ii) Launch internet browser by typing the following URL <https://www.evoting.nsdl.com>
  - iii) Click on Shareholder - Login
  - iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.<sup>3</sup>
  - v) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - vi) Password Change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vii) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
  - viii) Select the "EVEN" (E-Voting Event Number) of Bansisons Tea Industries Limited.
  - ix) Now you are ready for e-voting as Cast Vote page opens.
  - x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when

prompted.

- xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xiii) Institutional shareholders (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 authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to kabkol@yahoo.com with a copy marked to evoting@nsdl.co.in
- B. In case Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants or requesting physical Copy].
- i) Initial password is provided as below/at the bottom at the Attendance Slip for the AGM: EVEN (E-Voting Event Number) USER ID PASSWORD/PIN
  - ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- General Instructions
- a) The remote e-voting period commences on 27th September 2015 from 10:00 A.M (IST) and ends on 29th September 2015 5:00 P.M (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) i.e. 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Further, members who have previously cast their vote electronically shall not be allowed to vote again at the meeting.
  - b) A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
  - c) The facility for voting through ballot will also be made available at AGM, and member attending

AGM who have not cast their vote by remote e-voting will be able to exercise their right at AGM. Shareholders who have not cast their vote electronically by remote e-voting may only cast their vote at the AGM through ballot paper.

- d) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2015
- e) The Board of Directors of the company at their meeting held on 24th August, 2014 has appointed Monalisa Datta, Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner, whose e-mail address is: pcsmonalisa14@gmail.com.
- f) The results of voting will be announced within 2 days of passing resolution at the Annual General Meeting of the company to be held at Meeting Hall of Hotel Embassy, Siliguri on Wednesday, 30th September at 10:00 AM. The results of the voting will be communicated to the stock exchanges and also be hosted on the website of the company [www.bansisonstea.in](http://www.bansisonstea.in)

By Order of the Board

Place: Siliguri  
Date: 25/08/2014

S.L. Agarwalla  
Director

## DIRECTORS REPORT TO THE MEMBERS OF BANSISONS TEA INDUSTRIES LIMITED

Dear Shareholders,

Yours Directors present herewith your Company's Twenty Eight Annual Report together with the Audited Accounts for the year ended 31st March 2015.

### Financial Result

(Rupees in Lakhs)

Particulars	As at 31st March	As at 31st March
	2015	2014
• Net Sales / Income from operations	146.65	126.67
• Other Income Interest (Net)	112.65	0.00
• Total Expenditure	146.46	121.35
• Gross Profit/(loss) after interest but before Depreciation & Taxation	112.85	5.31
• Depreciation	5.85	1.77
• Profit/(loss) for the year after Depreciation	106.99	3.55
• Profit/(loss) before Tax	106.99	3.55
• Provision for Taxation	0.00	0.00
• Current year Taxation	0.71	0.00
• Profit/(loss) after Tax	106.28	3.55
• Paid-up Equity Share Capital	619.75	619.75
• Reserves excluding Revaluation	0.00	0.00

### MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to clause 49 of the Listing Agreement a Management Analysis Report is given below:

### PROGRESS & FUTURE OUTLOOK

During the Financial Year 2014-2015, the company has accelerated its activities. The Directors are confident of improving the company's business during the Financial Year 2015-2016 under the improved economic scenario of the Country and expects the same to contribute favorably to the bottom line.

### DIVIDEND

Considering the operational needs of the company, your Directors have decided to strengthen the intrinsic financial position of the Company. Hence, no Dividend has been recommended for the year under review.

## *Directors Report (Contd....)*

### **NUMBER OF MEETINGS OF THE BOARD**

There were 7(Seven) Board Meetings held during the FY 2014-15. The dates on which the meetings were held i.e. 29-04-2014, 29-05-2014, 14-08-2014, 14-09-2014, 30-09-2014, 14-11-2014 & 12-02-2015

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Pursuant to the Provisions of the Section 152(6)(d) of the Companies Act, 2013, Sri Sandeep Agarwal, Sri Lalit Kumar Behani and Mamy Ghosh retires by rotation and being eligible offers himself for re-appointment.

### **DIRECTORS' RESPONSIBILITY STATEMENT :**

Your Directors wish to inform members that the Audited Accounts containing Financial Statements for the year ended 31st March, 2015 reflect true & fair view, the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and results of operation.

Your Directors further confirm that:

In the preparation of the Annual Accounts:

1. the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. the directors had selected such accounting policies and applied them consistently and made judgements 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 or loss of the company for the year.
3. the directors had taken proper and sufficient care for the 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 fraud and other irregularities.
4. the directors have prepared the annual accounts on a going concern basis.
5. the directors has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate & operating effectively.