



ANNUAL REPORT & ACCOUNTS

2019-2020



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33RD Annual Report & Accounts 2019-2020



BOARD OF DIRECTORS

CHAIRMAN

Shri S. L. Agarwalla

DIRECTORS

Shri Gopal Mitruka
Shri Paritosh Ghiraiya
Shri Sandeep Agarwal
Smt Mamy Ghosh

AUDITORS

Agarwal & Sushil Kumar & Co
Chartered Accountants
1st Floor, Commerce Building
Bidhan Market Road, Siliguri

BANKERS

ICICI BANK
BANK OF INDIA
STATE BANK OF INDIA

SHARER TRANSFER DEPARTMENT

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

REGISTERED OFFICE

264, 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 33rd Annual General Meeting (AGM) of the Members of the company will be held on Thursday, 24th September, 2020 at 11.00 A.M at Fatapukur tea estate Garden office Vill Patagarah Po. Fatapukur Dist. Jalpaiguri to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Accounts of the Company for the financial year ended 31st March, 2020, and the report of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Samarlal Agarwalla, who retires by rotation and being eligible offers himself for re-appointment.

Regd. Office:
264 M G Road,
Siliguri 734005

By Order of the Board

Sandeep Agarwal
Whole Time Director

Date: 22/08/2020

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 17th September 2020 to 24th September, 2020 (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 2019-20 and Notice of the 33rd 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 33rd 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 33rd Annual General Meeting and Annual Report for 2019-20 will also be available on Company's website at 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 33rd 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.3
 - 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 pcsmonalisa14@gmail.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
- 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 21st September 2020 from 10:00 A.M (IST) and ends on 23rd September 2020 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. 17th September, 2020 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 17th September, 2020
- e) The Board of Directors of the company at their meeting held on 22nd August, 2020 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 Fatapukur tea estate Garden office Vill Patagarah Po. Fatapukur Dist. Jalpaiguri on Thursday, 24th September 2020 at 11:00 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

Directors' Report

To,

The Members,

Your Directors have pleasure in presenting the 33rd Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March' 2020.

The financial results of the Company are summarized as under:

(Amount in Rs.)

Particulars	March 31st, 2020	March 31st, 2019
Income:		
Revenue from Operations	15,00,000	1,71,88,726
Other Income	0	0
Total Revenue (A)	15,00,000	1,71,88,726
Expenditure:		
Cost of Materials Consumed	36,850	48,43,894
Purchase of Trade	0	30,97,384
Employee Benefits Expenses	2,58,000	81,32,261
Depreciation and Amortization Expenses	1,98,578	2,44,924
Operating & Other Expenses	11,86,224	21,51,624
Total Expenses (B)	16,79,652	1,84,70,087
Profit Before Tax (A-B)	(1,79,652)	(12,81,361)
Tax Expenses:		
(1) Current Tax	(940)	6,050
Profit for the year	(1,78,712)	(12,87,411)
Appropriated as under:		
Dividend proposed	-	-
Tax on Proposed Dividend	-	-
General Reserve	-	-
Balance carried to Balance sheet	(1,78,712)	(12,87,411)

PROGRESS & FUTURE OUTLOOK

During the Financial Year 2019-20, the company has accelerated its activities. The Directors are confident of improving the company's business during the Financial Year 2020-2021 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.

NUMBER OF MEETINGS OF THE BOARD

There were 6(Six) Board Meetings held during the FY 2019-20. The dates on which the meetings were held i.e. 14/05/2019, 14/08/2019, 28/08/2019, 14/11/2019, 14/02/2020, 20/02/2020

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the Provisions of the Section 152(6)(d) of the Companies Act, 2013, Sri Samarlal Agarwalla retires by rotation and being eligible offers himself for re-appointment.

During the year:

1. Priyanka Mishra has resigned from her post as Whole Time Company Secretary on 14/08/2019
2. Mrs Anuradha Nahar is appointed as Whole Time Company Secretary on 20/02/2020

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors wish to inform members that the Audited Accounts containing Financial Statements for the year ended 31st March, 2020 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.