



# ANNUAL REPORT

2022-2023



## Forward-looking Statement

In this annual report, we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion on future performance. We cannot guarantee that these forward-looking statements will be

realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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## CORPORATE INFORMATION

**Board of Directors**

Mr. C. K. Dhanuka  
Chairman & Managing Director  
Mr. M. Dhanuka, Vice Chairman  
Mrs. B Dhanuka  
Mr. R.K. Sharma  
Mr. B. Bajoria  
Mr. V. Goenka  
Prof. A. K. Dutta  
Mrs. A. Jhunjhunwala

**Advisor to the Board**

Mr. Mayank Beriwal

**Financial Advisor**

Mr. Vikash Jain

**Chief Executive Officer**

Mr. P. C. Dhandhan

**Chief Financial officer**

Mr. Bhagwati Agarwal (upto 28/05/23)  
Mr. Pankaj Prabhat (w.e.f 29/05/23)

**Company Secretary & Compliance Officer**

Mr. R. Mahadevan

**Statutory Auditor**

M/s S. R. Batlibol & Co. LLP  
Chartered Accountants

**Cost Auditor**

M/s Mani & Co.  
Const Accountants

**Secretarial Auditor**

M/s. M. Shah Nawaz & Associates  
Practising Company Secretaries

**Bankers**

State Bank of India  
Bank of Baroda  
Punjab National Bank  
ICICI Bank  
HDFC Bank  
Kotak Mahindra Bank

**Registered Office**

Dhunseri Tea & Industries Limited  
CIN : L15500WB1997PLC085661  
“Dhunseri House”,  
4A, Woodburn Park, Kolkata-700020  
Phone : 91-33-2280-1950 (5 Lines)  
Fax : 91-33-2287 8350/9274  
E-mail : mail@dhunseritea.com  
Website: www.dhunseritea.com

**Tea Estates/Factories****Bahipookri Tea Estate**

P.O. Mazbat, Assam 784507

**Bettybari Tea Estate**

P.O. Mazbat, Assam 784507

**Dhunseri Tea Estate**

P.O. Mazbat, Assam 784507

**Dilli Tea Estate**

P.O. Parbatpur, Assam 786623

**Hatijan Tea Estate**

P.O. Hoogrijan, Assam 786601

**Orang Tea Estate**

P.O. Mazbat, Assam 784507

**Balijan (North) Tea Estate**

P.O. Chabua, Assam 786184

**Hapjan Tea Estate**

P.O. Makum, Doom Dooma,  
Assam 786170

**Budlabeta Tea Estate**

P.O. Doom Dooma, Assam 786181

**Deohall Tea Estate**

P.O. Hoogrijan, Assam 786601

**Duamara Tea Estate**

P.O. Margherita, Doom Dooma,  
Assam 786181

**Tara Tea Estate**

P.O. Hoogrijan, Assam 786601

**Hatibari Tea Factory**

(Formerly Bahadur Tea Estate Factory)  
P.O. Tinsukia, Assam 786125

**Shivani Tea Factory**

(Formerly Santi Tea Estate Factory)  
P.O. Hoogrijan, Assam 786601

**Tea Packaging Factory**

SP-534-A, Sitapura Industrial Area,  
Jaipur, Rajasthan

**Subsidiary Companies****Dhunseri Petrochem & Tea Pte Ltd.**

#27-00 Republic Plaza,  
Singapore 048619

**Kawalazi Estate Co. Ltd.**

Thunga Estate Makandi, Thyolo Road, Malawi

**Makandi Tea & Coffee Estates Ltd.**

Thunga Estate Makandi, Thyolo Road, Malawi

**A.M. Henderson & Sons Ltd.**

Chiwale Estate, Sharpe Road,  
Thunga, Thyolo, P.O. Box 5247, Limbe

**Chiwale Estate Management Services Ltd.**

Thunga Estate Makandi, Thyolo Road, Malawi

**Dhunseri Mauritius Pte Ltd.**

IFC Court, Bank Street, Twenty Eight  
Cybercity, Ebene 72201, Mauritius

**Ntimabi Estate Limited**

Thunga, Thyolo Road, P.O. Box 5598, Limbe

**Registrars and****Share Transfer Agents****Maheshwari Datamatics Pvt. Limited**

CIN : U20221WB1982PTC034886

23, R N Mukherjee Road, 5th Floor,  
Kolkata 700 001

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91-33-2248-2248

Fax : 91-33-2248 4787

Email : mdpldc@yahoo.com



# Chairman's Statement



*Dear Shareholders,*

I welcome you all to this 26<sup>th</sup> Annual General Meeting.

In my earlier address to you, I had mentioned about upgrading the operations at the Tea Estates of the Company as well as achieving production of quality teas. This has resulted in better realization during the current year.

I am also pleased to inform you that during the year we have acquired five more Tea Estates. We are upgrading the operations at the said Tea Estates.

We have been able to almost double our domestic tea production capacity with the acquisition of the Tea Estates which along with the tea production at our off-shore Tea Estates aggregates to about 25 million kg.

We have also embarked on a programme

of increasing the production of macadamia plantation and in the near future we hope to become one of the largest private producer of Macadamia nuts globally.

We continue to lay emphasis on achieving targeted operational performance as well as ensuring the safety and well-being of our employees.

Our contribution to state government towards providing reliefs was continued during the year.

I thank all our employees, shareholders, Banks and the Authorities for their continued support received by the Company.

Kolkata,  
May 28, 2023

C.K.DHANUKA  
CHAIRMAN

# DIRECTORS' REPORT

We have pleasure in presenting the 26<sup>th</sup> Annual Report together with the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023.

## 1. Financial Results:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Accounting year ended		Accounting year ended	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Revenue from Operations	21,662.19	21,051.50	33,747.01	34,900.76
Other Income	972.47	5,492.19	1,059.03	5,572.38
<b>Total income</b>	<b>22,634.66</b>	<b>26,543.69</b>	<b>34,806.04</b>	<b>40,473.14</b>
Total expenses	23,780.77	21,895.11	37,540.74	34,988.69
Profit / (Loss) before exceptional items and tax	(1,146.11)	4,648.58	(2,734.70)	5,484.45
Exceptional items	(251.54)	(13,904.85)	(251.54)	(13,904.85)
<b>Profit / (Loss) before tax</b>	<b>(1,397.65)</b>	<b>(9,256.27)</b>	<b>(2,986.24)</b>	<b>(8,420.40)</b>
Tax expense	(209.34)	545.99	(607.68)	1,003.10
<b>Profit / (Loss) for the year</b>	<b>(1,188.31)</b>	<b>(9,802.26)</b>	<b>(2,378.56)</b>	<b>(9,423.50)</b>
<b>Other comprehensive income / (loss) for the year (net of tax)</b>	<b>(42.77)</b>	<b>36.12</b>	<b>(2,353.88)</b>	<b>(835.57)</b>
<b>Total comprehensive income / (loss) for the year</b>	<b>(1,231.08)</b>	<b>(9,766.14)</b>	<b>(4,732.44)</b>	<b>(10,259.07)</b>
Earnings per share (of Rs 10/- each) Basic and Diluted (Rs)	(11.31)	(93.29)	(22.64)	(89.68)

## 2. Dividend:

The Board has recommended a dividend of Rs. 3.00 per equity share of Rs. 10/- each i.e. 30% for the financial year ended 31<sup>st</sup> March, 2023 subject to approval of the members at the ensuing 26<sup>th</sup> Annual General Meeting ("AGM"). The dividend on equity shares, if approved by the members would involve a cash outflow of about Rs. 315.22 lakhs subject to deduction of tax at source as per the provisions of the Income Tax Act.

## 3. Transfer to reserves:

During the year no amount was transferred to General Reserves.

## 4. Operations:

In respect of the Indian operations the total tea manufacturing during the year was 9.58 mn kg in comparison to 11.35 mn kg in the previous year. The total sales were 8.99 mn kg in comparison to 11.55 mn kg in the previous year. The average realization per kg of Tea during the year was higher in comparison to the previous year.

In respect of the off shore operations the total tea manufacturing during the year was 7.45 mn kg in comparison to 8.88 mn kg in the previous year. The total sales were 7.63 mn kg in comparison to 8.70 mn kg in the previous year. The average realization per kg of Tea during the year was higher in comparison to the previous year.

The production of macadamia was almost similar to the previous year at 0.38 Mn kg. and sales were 0.34 mn kg in comparison to 0.41 mn kg in the previous year. The average realization per kg of macadamia during the year was lower in comparison to the previous year.

## 5. Subsidiary Companies:

The Company's wholly owned subsidiaries incorporated outside India as on March 31, 2023 are as under:

- Dhunseri Petrochem & Tea Pte Ltd (DPTPL)
- Makandi Tea & Coffee Estates Ltd (MTCEL)
- Kawalazi Estate Company Ltd (KECL)
- A.M. Henderson & Sons Ltd. (AMHSL)
- Chiwale Estate Management Services Ltd (CEMSL)
- Dhunseri Mauritius Pte Ltd (DMPL)
- Ntimabi Estate Ltd (NEL)

The entire share capital of the aforesaid subsidiaries i.e., AMHSL, CEMSL & NEL is held by MTCEL and that of MTCEL, KECL and DMPL is held by DPTPL and the entire share capital of DPTPL (Wholly Owned Subsidiary) is held by the Company.

There is no material change in the nature of the business of the subsidiaries.

There is no associate Company within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

Pursuant to provisions of Section 129(3) of the Act, a Statement in **Form AOC-1** containing the salient features of the Company's subsidiaries is attached to the financial statements of the Company.

Pursuant to the provisions of Section 136 of the Act, the financial statements, the consolidated financial statements and the audited accounts of the subsidiaries, are available on the Company's website [www.dhunseritea.com](http://www.dhunseritea.com)



## DIRECTORS' REPORT (Contd.)

### 6. Tea Estates:

In continuation of the program of rationalization of operations and improving profitability, Khagorijan Tea Estate, a unit of the Company was disposed off during the year and five tea estates viz; Tara, Duamara, Deohall, Hapjan and Budlabeta Tea Estates were acquired during the year.

### 7. Listing:

The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited.

### 8. Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Act the Board of Directors confirm:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- (ii) that they have 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 and loss of the Company for that period;
- (iii) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that they have prepared the annual accounts on a 'going concern' basis;
- (v) that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- (vi) that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

On the basis of the work performed by the internal auditor, statutory auditor and secretarial auditor and the reviews thereof undertaken from time to time by the management and the audit committee including the remedial actions initiated by the Company during the year under review, the board opines that the Company's internal financial controls are adequate and effective.

### 9. Directors & Key Managerial Personnel:

Mr. Chandra Kumar Dhanuka (DIN: 00005684) was appointed Managing Director of the Company for five years from September 9, 2019 till September 8, 2024. He will be attaining the age of 70 years during his current tenure. It is proposed to reappoint Mr. Chandra Kumar Dhanuka as Managing Director of the Company on revised terms for a period of five (5) years w.e.f. January 1, 2024 subject to the approval from the

members at the ensuing 26<sup>th</sup> AGM of the Company.

Mrs. Bharati Dhanuka was appointed as an Additional Director (Non-Executive Non-Independent) at the Board Meeting held on March 25, 2022 and approved by the Shareholders as a Director of the Company.

Mr. Vivek Goenka was appointed as an Independent Director of the Company for a second term of five consecutive years w.e.f. August 30, 2022.

Prof. Ashoke Kumar Dutta was appointed as an Independent Director of the Company for a second term of five consecutive years w.e.f. May 21, 2023.

The provisions of sub-section (6) and (7) of Section 152 of the Act in respect of retirement of directors by rotation is not applicable to independent directors. [Section 149 (13)]

The declaration pursuant to the provisions of Section 149 of the Act have been received from Independent Directors confirming that they meet the criteria of independence pursuant to Section 149(6) of the Act and Rules framed thereunder.

In the opinion of the Board, there has been no changes in the circumstances likely to affect the status of the independent directors of the Company and the Board is satisfied of their integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder). The Independent Directors have also registered themselves with the data bank maintained by the Indian Institute of Corporate Affairs pursuant to Section 150 of the Act read with Rule 6(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

Mr. Mrigank Dhanuka (DIN: 00005666), Non-Executive Non-Independent Director retires by rotation at the ensuing 26<sup>th</sup> AGM and being eligible offers himself for re-appointment.

Mr. Bhagwati Agarwal, Chief Financial Officer vacated office on May 28, 2023 and Mr. Pankaj Prabhat (ACA 062597) was appointed as Chief Financial Officer w.e.f. May 29, 2023.

### 10. Number of Meetings of the Board:

The Board met six times during the financial year 2022-23. The details have been provided in the Corporate Governance Report in terms of SEBI (LODR) Regulations which is annexed to this Report.

### 11. Board evaluation:

The Annual Performance Evaluation of the Board as a whole, the Committees and of the Individual Directors was undertaken during the year on the basis of the criteria with regard to the composition, structure, functioning, effectiveness of the Board Meetings, the contribution and preparedness of the directors to their respective committees of which they are Members and to the Board.

The Annual Performance Evaluation in respect of the Non-Independent Directors, the Chairman and the Board as a whole was also undertaken during the year.

## DIRECTORS' REPORT (Contd.)

### 12. Policy on directors' appointment and remuneration and other details:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act are disclosed in the Corporate Governance Report.

### 13. Corporate Governance Report:

The Corporate Governance Report along with the auditors' certificate forms part of this report.

### 14. Management Discussion & Analysis Report:

The Management Discussion & Analysis Report is set out in **Annexure I** of this Report.

### 15. Internal financial control systems and their adequacy:

The details regarding internal financial control and their adequacy is included in the Management Discussion & Analysis Report (**Annexure I**).

### 16. Audit committee:

The composition of Company's Audit Committee is included in the Corporate Governance Report.

### 17. Auditors:

#### Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s. S.R.Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005) were appointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 22<sup>nd</sup> AGM held on 13<sup>th</sup> August, 2019 till the conclusion of 27<sup>th</sup> AGM of the Company to be held in the year 2024.

The Statutory Auditor's report for 2022-23 forms part of this Annual Report.

The said report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors did not have any matter to report under Section 143(12) of the Act and hence no details thereof is required to be disclosed under Section 134(3)(ca) of the Act.

#### Cost Auditors:

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Board of Directors of the Company appointed M/s. Mani & Co, Cost Accountants, (Firm Registration No. 000004) as the Cost Auditors of the Company for the year 2023-24; to conduct the cost audit for the financial year ending 31st March, 2024 at a remuneration as stated in the Notice convening the 26<sup>th</sup> AGM of the Company.

The Company also maintains cost records pursuant to Section 148(1) of the Act.

#### Secretarial Auditors:

The Board had appointed M/s. M.Shahnawaz & Associates, (Firm Registration No. S2015WB331500) Practicing Company Secretaries, as the Secretarial Auditor. The Secretarial Auditor's Report in Form MR-3 for 2022-23 forms part of this Report. The said report does not contain any qualifications, reservations, adverse remark or disclaimer.

### 18. Risk management:

Although Risk Management Committee is not mandatory for the Company, the management constantly monitors all risks and functions and systematically addresses them through mitigating actions on a continuous basis. In addition, the Audit Committee has oversight in the areas of financial risks and controls.

The development and implementation of risk management policy is covered in the Management Discussion and Analysis Report, which forms part of this Report.

### 19. Particulars of loans, guarantees and investments:

The particulars of loans, guarantees and investments are disclosed in the financial statements.

### 20. Transactions with Related Parties:

All contracts / arrangements / transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The Company did not enter into any contract / arrangement / transaction with related parties during the year under review which are considered material in accordance with the Company's policy on materiality of related party transactions.

Your Directors draw the attention of the members to Note No. 39 to the financial statement which sets out related party disclosures.

### 21. Corporate Social Responsibility:

A brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company during the year are set out in **Annexure II** and forms part of this report. The CSR policy is available on the Company's website : [www.dhunseritea.com](http://www.dhunseritea.com).

### 22. Annual Return:

Pursuant to Section 92(3) and Section 134(3)(a) of the Act, the Annual Return(s) of the Company is available in the Company's website (<https://dhunseritea.com/investor/gm/annual-return/>)



## DIRECTORS' REPORT (Contd.)

### 23. Particulars of employees:

Pursuant to Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the relevant information is given below:

**a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

Directors	Remuneration for the Year ended 31.03.2023 (Rs.)	Ratio to median remuneration
<b>Non-Executive Directors</b>		
1. Mr. M.Dhanuka	30,000	0.30:1
2. Mrs. B.Dhanuka	40,000	0.40:1
3. Mr. R.K.Sharma	50,000	0.50:1
4. Mr. B. Bajoria	50,000	0.50:1
5. Mr. V.Goenka	75,000	0.75:1
6. Prof. A.K.Dutta	75,000	0.75:1
7. Mrs. A.Jhunjhunwala	60,000	0.60:1
<b>Executive Director</b>		
1. Mr. C.K.Dhanuka	34,47,550	34.48:1

The median remuneration of employees for financial year 2022-23 is Rs. 1.00 lac.

**b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary for the financial year:**

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
1. Mr. C. K. Dhanuka, Managing Director	5.49%
2. Mr. Mrigank Dhanuka, Vice Chairman	No change
3. Mrs. Bharati Dhanuka, Director	No change
4. Mr. Bharat Bajoria, Director	No change
5. Mr. Rajiv Kumar Sharma, Director	No change
6. Mr. Vivek Goenka, Director	No change
7. Prof. Ashoke Kumar Dutta, Director	No change
8. Mrs. Aaradhana Jhunjhunwala, Director	No change
9. Mr. P.C.Dhandhanian, Chief Executive Officer	2.61%
10. Mr. Bhagwati Agarwal, Chief Financial Officer	4.06%
11. Mr. R.Mahadevan, Company Secretary	10.98%

- c. The percentage increase in the median remuneration of employees during 2022-23 is 13.64%.
- d. The number of permanent employees as on 31.03.2023 on the rolls of Company is 13172.
- e. Average percentile increase in the salaries of employees other than the managerial personnel during 2022-23 was 13.17% and in the case of managerial remuneration the decrease was 5.49%. The remuneration payable to Executive Directors has variable component which is dependent on the profit of the Company whereas the remuneration of other employees has fixed pay which depends on their individual performance.
- f. The Company affirms remuneration is as per the remuneration policy of the Company.
- g. The statement containing particulars of employees pursuant to Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection and any member interested in obtaining a copy of the same may write to the Company at [mail@dhunseritea.com](mailto:mail@dhunseritea.com) or to the Company Secretary at [rm@dhunseritea.com](mailto:rm@dhunseritea.com)

## DIRECTORS' REPORT (Contd.)

### 24. Disclosure requirements:

- i) The code of conduct for the Board of Directors and the senior management of the Company is available on the Company's website (<https://dhunseritea.com/investor/ccp/code-of-conduct/>)
- ii) Details of the familiarization programme of the independent directors is available on the Company's website (<https://dhunseritea.com/wp-content/uploads/2023/04/Familiariation-Program-for-Independent-Directors.pdf>).
- iii) Policy for determining material subsidiaries of the Company is available on the Company's website (<https://dhunseritea.com/wp-content/uploads/2020/06/Policy-for-determining-Material-Subsidiary.pdf>).
- iv) Policy on dealing with related party transactions is available on the Company's website (<https://dhunseritea.com/wp-content/uploads/2022/11/Related-Party-Transaction-Policy.pdf>).
- v) The Company has a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of Section 177(9) of the Act and SEBI (LODR) Regulations and the said policy is available on the Company's website (<https://dhunseritea.com/wp-content/uploads/2015/03/vigil-mechanism.pdf>).

### 25. Deposits from public:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the balance sheet.

### 26. State of Company's affairs:

The present state of the Company's affairs is progressive enough viz-a-viz the industry and there are no developments which could result in an adverse situation for the Company in the near future. There is no change in the nature of business of the Company and no significant or material orders were passed by any regulator or court or tribunal impacting the going concern status of the Company's future operations.

### 27. Reporting of frauds by Auditors:

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor had to report to the Audit committee, u/s 143(12) of the Act any instances of fraud committed against the Company by its officers or employees.

### 28. Secretarial Standards:

The Company complies with all applicable secretarial standards.

### 29. Material changes and commitments, if any, affecting the financial position of the Company:

No material changes and/or commitments of the Company have occurred between the end of the financial year and the date of this report.

30. The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo is set out in **Annexure III** and forms part of this report.
31. Neither any application was made nor any proceedings were initiated against the Company and / or is pending against it during the year under Insolvency & Bankruptcy Code, 2016.
32. No valuation with regard to One Time Settlement with Banks / Financial Institutions was required to be carried out during the year.

### 33. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Internal Complaints Committee of the Company set up pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 duly complied with the provisions relating thereto. There were neither any outstanding complaints in the beginning / end of the year nor any complaints were received and /or disposed off during 2022-23. The Committee met once during the year.

### 34. Green Initiatives:

As part of our green initiative, the soft copies of this Annual Report including the Notice of the 26<sup>th</sup> AGM is being sent to all the members whose email addresses are registered with the Company / Depository Participant(s) in accordance with MCA and SEBI circulars.

The Company is providing e-voting facility to all its members to cast their votes electronically on all resolutions set forth in the Notice of AGM dated May 28, 2023. The instructions for e-voting are mentioned in the notes annexed to the Notice of the 26<sup>th</sup> AGM.

### 35. Acknowledgement:

Your Directors sincerely thank the shareholders for their continuing cooperation and support and the Banks/Financial Institution(s) and various other Authorities for their assistance and cooperation from time to time and the employees of the Company for their unending support during the year.

**For and on behalf of the Board of Directors of  
Dhunseri Tea & Industries Limited**

Kolkata,  
May 28, 2023

**C.K.DHANUKA  
Chairman**