



HANUMAN TEA COMPANY LIMITED
43rd ANNUAL REPORT
2004-2005

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HANUMAN TEA COMPANY LIMITED

BOARD OF DIRECTORS : **MR. SANJAY PRAMANICK**
MR. SHYAMAL SANTRA
MR. LAXMINARAYAN BORAI

BANKERS : **BANK OF BARODA**
IDBI BANK

AUDITORS : **MESSRS R. K. BHATTER & CO.**
CHARTERED ACCOUNTANTS

REGISTERED OFFICE : **FMC FORTUNA 1ST FLOOR**
234/3A, A. J. C. BOSE ROAD
KOLKATA - 700 020

GARDEN : **I) SONAJULI TEA ESTATE**
P.O. BORJULI
DIST. SONITPUR (ASSAM)

II) RAMJHORA TEA ESTATE
P.O. RAMJHORA
DIST. JALPAIGURI (W. B.)



HANUMAN TEA COMPANY LIMITED

NOTICE

Notice is hereby given that the Forty Third Annual General Meeting of the Members of Hanuman Tea Company Limited will be held at the Registered office of the Company at 234/3A A.J.C. Bose Road, Kolkata – 700 020 on Saturday, the 30th day of September, 2005 at 10.00 A.M. to transact the following business :

As Ordinary Business :

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March, 2005 and Profit & Loss Account for the year ended on that date, of the Company, together with reports of the Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Laxmi Narayan Borai, retires by rotation, and being eligible, offers himself for re-appointment.
- 3) To appoint Auditors to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

Registered Office :
234/3A A.J.C. Bose Road
Kolkata – 700 020

By order of The Board

Sanjay Pramanick
Director

Date : 12th August, 2005

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 SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A proxy in order be effective, must be duly completed and stamped, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members seeking any information or clarification on the Accounts are requested to send in written queries to the company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting only.
4. Members/Proxies should bring the Attendance slip sent herewith, duly filled in, for attending the AGM.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2005 to 30th September, 2005. (both days inclusive).
6. Members holding shares in identical order of names in more than one folio are requested to write to the company, and send their share certificates to enable consolidation of their holdings into one folio.
7. Members holding shares in physical form are requested to advise immediately change in their address if any quoting their folio number(s), to the company's Registrar & Share Transfer Agent.
8. Non-Resident Shareholders are requested to inform the company immediately:
 - a) An address, in India for sending all communications from the company.
 - b) E-mail address, phone no(s) /fax no(s), if any.
 - c) The particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
 - d) Change in residential status on return to India for permanent settlement.
9. Members who hold shares in physical form in single name are advised, in their own interest to avail of the nomination facility by filling Form 2B(in duplicate) as prescribed under the Companies (Central Government's) General Rules & Forms 1956 with the company or Registrars & Share Transfer Agents . The company's Registrar & Share Transfer agent on request will supply blank forms. Members holding shares in the dematerialised form may contact their Depository participant for recording nomination in respect of their shares.
10. Members are requested to bring their copy of Annual Report to the Annual General Meeting.



HANUMAN TEA COMPANY LIMITED

DIRECTOR'S REPORT TO THE SHARE HOLDERS

The Directors have pleasure in presenting the Forty Third Annual Report and the Audited Statement of Accounts of the Company for the year ended 31st March 2005

major challenges as a result of cash flow problem and overall resource crunch.

Work at Ramjhora T. E. was suspended on 10th August 2002 due to labour unrest.

FINANCIAL RESULTS

2004-2005
(31st March, 2005)
(Rs. in Lakhs)

Gross Profit / Loss
(before depreciation, interest
and taxation) (39.85)

Less :

a) Depreciation	123.74	
b) Interest	335.98	
c) Provision for Tax	<u>Nil</u>	<u>459.72</u>

Profit after Tax (499.57)

Add :

Balance brought forward from the previous year	(3710.43)
Loss carried forward	<u>4210.00</u>

DIVIDEND

The Directors of your Company have not recommend any dividend due to continuous losses.

EXPANSION & MODERNISATION

Due to paucity of funds no expansion programme could be carried out at the Tea Estates

OUTLOOK

The Tea Prices are under severe pressure. The long term health of the industry is uncertain. there is also

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Particulars as required under Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are given in the annexed statement.

DIRECTORS RESPONSIBILITY STATEMENT

(Pursuant to Section 217 (2AA) of the Companies Act, 1956)

Your Directors are happy to put on record that the items of Responsibility Statement stated below pursuant to Section 217 (2AA) of the Companies Act, 1956 are being followed as a matter of practice. However, as required statutory, your Board affirms that :

- The accounting standards as applicable to our Company and corroborated by the Companies Act, 1956, have been followed in course of preparation of the Annual Accounts for the year ended 31st March, 2005 and there have not been any material departures to warrant further explanation.
- The accounting policies as have been followed are bring continued in course of preparation of the Annual Accounts for the year ended 31st March 2005, so as to exhibit a true and fair view of the state of affairs of the Company and the loss for that period as have been corroborated by the Statutory Auditors of the Company.
- The Statutory Auditors Report confirm in regard to adequate controls and internal audit system



HANUMAN TEA COMPANY LIMITED

being followed by the Company in course of running of the Company's affairs as also for maintenance of the assets. Your Directors take every caution to remain to relate such control measures to the benefit of the Company and to avoid any fraud or irregularities.

- iv) The Company's Accounts for the year ended 31st March, 2005 have been prepared on a going concern basis as earlier.
- v) During the year total outstanding of Centurian Bank was Rs. 1,89,59,696/- out of this Rs. 1,32,58,274/- was principle and Rs. 57,01,422/- was interest. The same was settled full & final under one time settlement (OTS) were carried out by payment of total consideration of Rs. 25 lacs.

DIRECTORS

Shri Shyamal Santra & Shri Laxminarayan Boral retires by rotation and being eligible, offer themselves for re-appointed.

AUDITORS' REPORT

The observation made in the Auditor's Report have been suitably clarified in the notes on Accounts which are self-explanatory.

LISTING OF COMPANY'S SHARES

The Equity Shares of the Company are listed at Calcutta, Mumbai, Delhi & Guwahati Stock Exchanges and Annual Listing Fees have not been paid after the year 2001-2002.

PERSONNEL

Relation with employees at all levels of the Company in the plantations and in Kolkata remained cordial during the year under review except of Ramjhora Tea Estate.

Information as per Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of the Employees) Rules, 1975 is not applicable.

Kolkata
11th August, 2005

By Order of the Board
Sanjay Pramanick
Director

HANUMAN TEA COMPANY LIMITED

ANNEXURE TO THE DIRECTOR'S REPORT

Particulars of Conservation of energy, Technology Absorption and Foreign Exchange Earnings and outgo-in terms of Section (217 (1) (e) of the Companies Act, 1988 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1968 forming part of Director's Report for the year ended 31st March, 2005

Form "A"

Forms for Disclosure of particulars with respect to conservation of Energy

A. Power and Fuel Consumption

		2004-05	2003-04
i) Electricity			
a) Purchased			
Unit	KWH	—	267242
Total Amount	Rs.	—	2596686
Rate/Unit	Rs.	—	9.72
b) Own Generation through Diesel Generators			
Unit	KWH	—	151275
Unit per Ltr. of Diesel Oil	KWH	—	1.62
Cost/Unit	Rs.	—	14.38
ii) Coal			
Quantity	M.T.	—	1012.37
Total Cost	Rs.	—	2029430
Average Rate per MT	Rs.	—	2001.80
B. Total Power & Fuel Consumption per unit			
Production of Tea			
Product - Tea	Kg.	—	670309
Electricity Purchased	Rs.	—	3.87
Own Generation	Rs.	—	2.47
Coal	Rs.	—	3.03

Notes :

During the year factory was not run only Green Leaf was sold therefore, the energy Consumption is NIL



HANUMAN TEA COMPANY LIMITED

Form "B"

B. Form for Disclosure of Particulars with respect to Technology Absorption, Research and Development (R & D)

1. Specific areas in which R & D carried out by the Company
2. Benefits derived as a result of the above R & D
3. Future plan of action
4. Expenditure on R & D
 - (a) Capital
 - (b) Recurring
 - (c) Total
 - (d) Total R & D expenditure as a percentage of total turnover

The Company subscribes to Tea Research Association which is registered under Section 35 (1) (ii) of the Income Tax Act, 1961

Technology Absorption, Adaptation and Innovation

1. Efforts in brief made towards technology absorption, adaptation and innovation.
2. Benefit derived as a result of the above efforts e.g. product development, import substitution.
3. In case of imported technology (imported during the last 5 year reckoned from the beginning of the financial year).

Not applicable

Following information may be furnished :

- (a) Technology imported
- (b) Year of import
- (c) Has technology been fully absorbed ?
- (d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action.

C. Foreign Exchange Earnings and Outgo

2004-2005

2003-2004

Earnings -

From Direct Export of Teas

- -

Outgo -

Director's Travelling

- -

Capital Goods

- -

Kolkata

11th August, 2005

By Order of the Board
SANJAY PRAMANICK
Director



HANUMAN TEA COMPANY LIMITED

REPORT ON CORPORATE GOVERNANCE

1. Corporate Governance Philosophy :

A good Corporate Governance aims to maximize long term stakeholder's value. It is a combination of many factors to achieve the objectives of transparency, full disclosure, proper & timely flow of communication between the shareholders, Directors, Customers, the management and employees. Your company follows the philosophy of working towards the creation of wealth by enhancing the value of stakeholders and meeting the needs of its customers and employees.

2. Board of Directors :**a) Composition and Category**

In line with the requirement of the code of the Corporate Governance, the Board of Directors comprises of three members and all are Non Executive & Independent directors.

The composition of the Board of Directors as at 31st March, 2005 and also the number of other Board of Directors or Board Committee of which he is a member are as under :

Name of Director	Category	No of other Directorship in Public Limited Companies	No of Committee membership/ Chairmanship in other Companies	
		Members	Chairman	Members
Sanjay Pramanick	Independent, Non -Executive	NIL	NIL	NIL
Shymal Santra	Independent, Non -Executive	NIL	NIL	NIL
Laxmi Narayan Borai	Independent, Non -Executive	NIL	NIL	NIL

b) Board Meetings held during the year

During the financial year ended 31st March, 2005, seven Board Meetings were held on 7th May, 2004, 16th June, 2004, 28th July, 2004, 7th August, 2004, 27th October, 2004, 17th January, 2005 and 29th January, 2005

c) Attendance of each Director:

The attendance of each director at the Board Meetings and last Annual General Meeting was as follows.

Name of Director	No of Board Meeting attended	Attendance at last AGM held on 29th September, 2004
Sanjay Pramanick	7	Yes
Shymal Santra	7	Yes
Laxmi Narayan Borai	4	Yes

3. Audit Committee :**a) Composition**

The Company has an Audit Committee consisting of three Independent Non – Executive directors Viz Mr. Sanjay Pramanick, Mr. Shymal Santra and Mr. Laxmi Narayan Borai. Mr. Sanjay Pramanick is the Chairman of the Committee, who is having good financial and accounting knowledge.

b) Brief description of the terms of reference to the Audit Committee:-

- Oversight of Company's Financial Reporting process & disclosure of its Financial Information's to ensure that Financial Statement is correct, sufficient and credible.
- Recommending the appointment, re-appointment of and removal of external auditor, Fixation of Audit Fees and approval for payment of other services.



HANUMAN TEA COMPANY LIMITED

- iii) Reviewing with the management, external & internal auditors of the adequacy of Internal Control System.
- iv) Reviewing the adequacy of Internal Audit functions.
- v) To review the Quarterly/half yearly and annual financial statements before submission to the Board and ensure compliance of Internal Control System.

c) Meetings and Attendance during the year

During the financial year ended 31st March, 2005, four Board Meetings were held on 28th July, 7th August, 2004, 27th October, 2004 and 29th January, 2005.

The Attendance of the Members at the above Audit Committee meeting was as follows:-

Name of Director	Status	No. of meetings Attended
Sanjay Pramanick	Chairman	4
Shymal Santra	Member	4
Laxmi Narayan Borai	Member	3

4. Remuneration Committee

The Company has not formed Remuneration Committee since it has not paid any kind of remuneration to its Director

5. Shareholders / Investors Grievance Committee

The Shareholders/Investors Grievance Committee reviews & redresses the investors' queries/grievances /complaints on the matter relating to the transfer of shares, non receipt of Annual Reports, Non receipt of dividend declared etc & also approves, transfers, transmission, consideration & splitting of such certificates.

During the financial year ended 31st March, 2005, nine Board Meetings were held on 15th May, 2004, 15th June, 2004, 30th June, 2004, 31st July, 2004, 30th September, 2004, 30th October, 2004, 31st December, 2004, 15th February, 2005 and 15th March, 2005.

The Composition and meetings attended by the members are as under:-

Name of Director	Status	No. of meetings Attended
Laxmi Narayan Borai	Chairman	3
Sanjay Pramanick	Member	4
Shyam Santra	Member	4

The Company has received 54 (Fifty Four) Complaints during the year ended 31st March, 2005. Out of which 22 Complaints redressed and 32 Complaints are still pending which will be resolved at the earliest.

Nature of Complaints	No. of Complaints	
	Received	Resolved
Non-Receipt of Share Certificates	20	5
Issue of Duplicate/consolidation of Shares	25	8
Change of Address	9	9

Mr. Sanjay Pramanick acts as the Compliance Officer of the Company.

For any clarification /complaint, shareholders may contact the Compliance Officer:

Mr Sanjay Pramanick
M/s Hanuman Tea Company Limited
234/3A, A.J.C. Bose Road
Kolkata-700020



HANUMAN TEA COMPANY LIMITED

6. General Body Meeting

Location and time of last three Annual General Meetings :

Financial Year	Date of AGM	Venue	Time
2003-04	29.09.2004	234/3A A.J.C. Bose Road, Kolkata - 700020	10.00 A.M.
2002-03	26.09.2003	11 Pretoria Street, Kolkata - 700 071	10.00 A.M.
2001-02	30.09.2002	Shyamal Samriti Parishad, 30 N.G. Lane, Calcutta - 700031	10.00 A.M.

7. Disclosures

- a) There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, their Subsidiaries or relatives etc. that may have conflicts with the interest of the Company.
- b) There was no penalties or strictures have been imposed on the Company by Stock Exchanges, SEBI or any other Statutory Authority on any matter related to Capital Markets during the last 3 years.

8. The profile of the Directors retire by rotation and eligible for re-appointment are as under :-

Mr. Laxmi Narayan Borai, Director retire by rotation and is eligible for re-appointment as a Director. Mr. Laxmi Narayan Borai, aged 23 years has experience of more than 4 years in the field of Sales & Marketing.

Mr. Laxmi Narayan Boarai does not hold a directorship in any other Company.

9. Means of Communication

a) The company approved its un-audited quarterly financial results in time at its Board Meeting but irregular in intimating the same to the stock exchanges and publishing in the Newspapers. The Company does not have its website.

b) Management Discussion and Analysis Report forms part of the Report of Directors

10. General Shareholder Information**(a) Annual General Meeting :**

Date : 30th September, 2005
 Time : 10.00. A.M.
 Venue : Registered Office
 234/3A A.J.C. Bose Road
 Kolkata - 700 020.

(b) Financial Calendar

First Quarterly Results	4th Week of July, 2004
Second Quarterly Results	4th Week of Oct, 2004
Third Quarterly Results	4th Week of Jan, 2005
Audited Results 31st March, 2005	4th Week of June, 2005