

# Longview Tea Company Limited



**Annual Report  
for the year ended 31st March 2000**

**BOARD OF DIRECTORS**

P.K. Daga

M.L. Pyne

Y.K. Daga

Mg. Director

**SECRETARY**

S.C. Mohta

**AUDITORS**

Lodha & Co.

Chartered Accountants

**BANKERS**

State Bank of India

**REGISTERED OFFICE**

16, Hare Street

Calcutta - 700001

**REGISTRAR & SHARE  
TRANSFER AGENT**

Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane,

Calcutta - 700001

Ph : 220-8029, 220-0809

Fax : 248-4787

Report



Junction

**LONGVIEW TEA COMPANY LIMITED****NOTICE**

Notice is hereby given that the Annual General Meeting of the members of Longview Tea Company Limited will be held at Committee Room of Calcutta Chamber of Commerce, 18H, Park Street, Calcutta - 700 071 on Saturday the 30th December, 2000 at 10-00 A.M. to transact the following business :-

**Ordinary Business :**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2000 and the Balance Sheet as the that date and the report of the Directors' and Auditors' thereon.
2. To appoint a director in place of Shri M. L. Pyne who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

Regd. Office

16, Hare Street,

Calcutta - 700001

Dated : the 17th November, 2000

By order of the Board

S. C. MOHTA

Secretary

**Notes :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR COMMENCEMENT OF THE MEETING IN FORM PRESCRIBED IN SCHEDULE IX TO THE COMPANIES ACT, 1956.
2. The members are requested to notify any change in their address recorded with the Company to the Registrar & Share Transfer Agent M/s Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Calcutta - 700001.
3. THE MEMBERS MAY PLEASE NOTE THAT NO COMPLIMENTARY TEA WILL BE DISTRIBUTED AT THE MEETING.

**DIRECTORS' REPORT****TO THE SHAREHOLDERS**

Your Directors have pleasure in presenting their Annual Report along with the Audited Accounts of your Company for the year ended 31st March, 2000.

**FINANCIAL RESULTS**

(Rs. in laes)  
For the year ended  
31st March, 2000

|   |          |
|---|----------|
| Profit / (Loss) before Interest & Depreciation  | 167.76   |
| Less : Interest   | 155.55   |
| Profit / (Loss) before Depreciation   | 12.21    |
| Less : Depreciation   | 13.57    |
| Profit / (Loss) before tax  | (1.36)   |
| Prior period Extra-ordinary item :<br>Earlier periods' cell on green leaf<br>(including interest thereon Rs. 6.11 lakhs) paid | (3250)   |
| Loss on sale of fixed Assets (net)  | (297.30) |
|   | (331.16) |
| Balance brought forward from previous year  | 265.51   |
| Add : Amount transferred from :   |          |
| Investment Allowance reserve  | 1.46     |
| Development Allowance reserve   | 3.64     |
| General Reserve   | 13.00    |
| Balance carried to Balance Sheet  | (47.55)  |

**DIVIDEND**

In view of the losses, your directors regret their inability to declare any dividend.

**OPERATIONS**

Your Company has practically sold all tea estates / projects and in future, your company's operations shall be driven by other activities / sources.

**DIRECTORS**

Shri M. L. Pyne retires by rotation, and being eligible, offers himself to re-appointment.

**AUDITORS AND AUDITORS' REPORT**

The notes referred to by the Auditors in their report are self-explanatory and do not require any further elucidation. The Statutory Auditors of the Company, M/s. Lodha & Company, Chartered Accountants, Calcutta retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

**ADDITIONAL INFORMATION**

In terms of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, as amended, the particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo are set out in Annexure 'A' to this report.

Since none of the employees drew a remuneration of Rs. 50,000 per month furnishing of necessary particulars as required by the said rules are not applicable.

**Y2K TRANSITION**

Your Company's electronic data processing systems have successfully passed the transition stage.

**SUBSIDIARY COMPANY**

Statement pursuant to Section 212 of the Companies Act, 1956 for Himadri Plantation Limited is annexed.

**ACKNOWLEDGMENTS**

Your Directors wish to place on record their appreciation for the support and co-operation received from its Bankers-State Bank of India, Financial Institutions, Shareholders, Executives and other Employees.

Regd. Office :

16, Hare Street

Calcutta - 700001

Date : 17th November, 2000

Y. K. Daga  
Mg. Director

P. K. Daga  
M. L. Pyne  
Directors

**ANNEXURES TO THE DIRECTORS REPORT****ANNEXURE- 'A'****A) DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY**

|   | For the<br>year ended<br>31.03.2000 | For 15 months<br>period ended<br>31.03.1999 |
|---|-------------------------------------|---|
| (a) Power & Fuel Consumption                        |                                     |   |
| 1) Electricity                                      |                                     |   |
| a) Purchased unit (KWH)                             | 212888                              | 1299346.00                                  |
| Total amount (Rs.)                                  | 851572                              | 4490463.00                                  |
| Rate / unit (Rs.)                                   | 4.00                                | 3.46  |
| b) Own Generation                                   |                                     |   |
| Through Diesel Generator units (KWH)                | 93041                               | 393173.00                                   |
| Unit Per Litre of Diesel                            | 4.06                                | 2.15  |
| Cost / Unit   | 2.33                                | 4.82  |
| 2) Coal   |                                     |   |
| Quantity (Ton)                                      | 496                                 | 2427.00                                     |
| Total Cost (Rs.)                                    | 1077236                             | 5840121.00                                  |
| Average Rate (Rs. Ton)                              | 2172                                | 2406.31                                     |
| (Dust Grade B Steam Coal used in tea dryer heaters) |                                     |   |
| 3) Furnace Oil                                      |                                     |   |
| Quantity (K. Litre)                                 | 31                                  | 163208.00                                   |
| Total amount (Rs.)                                  | 261264                              | 1106487.00                                  |
| Average Rate (Rs./ K.L.)                            | 8427.87                             | 6779.61                                     |
| 4) Others / Internal Generation                     |                                     |   |
| LDO / HSD For Dryer & Boiler                        |                                     |   |
| Quantity (Ltr)                                      | ----                                | 26135.00                                    |
| Total Cost (Rs.)                                    | ----                                | 269713.00                                   |
| Average Cost (Rs. / Ltr.)                           | ----                                | 10.32                                       |
| (b) Consumption Per Unit of Production              |                                     |   |
| production - Ton / Kg                               | 239007                              | 1253351.00                                  |
| Electricity   | 1.28                                | 1.35  |
| furnace Oil (Ltr.)                                  | 0.20                                | 0.13  |
| Coal (Kg)   | 2.08                                | 1.94  |
| LDO / HSD for Dryer & Boiler (Ltr.)                 | ----                                | 0.02  |

**B) DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION****1) Research & Development**

The Company has no R&D unit. It subscribes to the tea Research Association which is registered under 35(1)(ii) of the Income Tax Act, 1961.