

Longview Tea Company Limited

**Annual Report
for the year ended 31st March, 2011**

BOARD OF DIRECTORS

P. K. Daga

Y. K. Daga

D. P. Birla

M. K. Agarwal

AUDITORS

Lodha & Co.

Chartered Accountants

REGISTERED OFFICE

16, Hare Street

Kolkata - 700 001

REGISTRAR & SHARE

TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane

Kolkata - 700 001

Ph : 2243-5029/5809, 2248-2248

Fax : 2248-4787

e-mail : mdpl@cal.vsnl.net.in

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 at 18H, Park Street, Kolkata-700 071 on Thursday, the 25th August, 2011 at 10.30 A.M to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2011 and Profit & Loss Account for the year ended as on that date together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Y. K. Daga, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri D. P. Birla, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

5. **To consider and if thought fit to pass with or without modification(s), the following resolution as a Special resolution :**

Resolved that pursuant to the provisions of section 163 of the Companies Act, 1956, the Company hereby approves that the Register of Members, the index of members, the register and index of debenture holders and copies of all annual returns prepared under section 159 of the Act together with the copies of certificates and documents required to be annexed thereto under section 161 of the Act, or any one or more of them, be kept at the office of the Company's Share Registrar and Transfer Agent M/s. Maheshwari Datamatics Private Limited, 6, Mangoe Lane, 2nd Floor, Kolkata-700 001 instead of being kept at the Registered office of the Company.

Regd. Office :
16, Hare Street,
Kolkata - 700 001
Date : 25th May, 2011

By Order of the Board
D. P. Birla
Director

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 MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.**
2. Register of Members and Share Transfer books shall remain closed from 23rd August, 2011 to 25th August, 2011 (both days inclusive).
3. Members/Proxies should fill the attendance slip for attending the meeting.
4. 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, Kolkata - 700 001.
5. Members are requested to notify any change in their address recorded with the Company to the Company's Registrar.
6. All documents referred to in the notice and explanatory statement to this notice are open for inspection of members at the registered office of the Company during office hours on all working days except Saturday between 11.00 A.M. to 1.00 P.M. up to the date of Annual General Meeting of the Company.
7. Members are requested to get their shareholding in the Company dematerialized for proper communication with them. Members are also requested to furnish their email address to their respective DP to enable the Company to communicate electronically and send their consent for the same to the Company's Registrar and/or to the Company.
8. Members holding physical share Certificates are requested to inform to the Company's Registrar their email address and send their consent to communicate electronically.
9. Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 is annexed.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173 of the Companies Act, 1956

Relating to item No.5

Under section 163 of the Companies Act, 1956, certain documents which are normally required to be kept at the registered office of the Company may be kept at any other place if such other place has been approved by a special resolution passed by the Company in general meeting.

Since the Company has appointed M/s. Maheshwari Datamatics Private Limited, 6, Mangoe Lane, 2nd Floor, Kolkata-700 001 its share Registrar and Transfer Agents for both physical and demat form, it is convenient for the Company as well as for the members of the Company that the Company's Register of Members, the index of members, the register and index of debenture holders and copies of all annual returns prepared under section 159 of the Act together with the copies of certificates and documents required to be annexed thereto under section 161 of the Act, or any one or more of them, be kept at the office of the Company's Share Registrar and Transfer Agent M/s. Maheshwari Datamatics Private Limited, 6, Mangoe Lane, 2nd Floor, , Kolkata-700 001 instead of being kept at the Registered office of the Company.

Approval of the members is sought, in terms of section 163 of the Companies Act, 1956, for shifting of the Company's registers of members and debenture-holders and other returns, books, certificates and documents pertaining thereto to the proposed new location at M/s. Maheshwari Datamatics Private Limited, 6, Mangoe Lane, 2nd Floor, Floor, Kolkata-700 001. The said Registers etc shall be moved from the date of the passing of this resolution in the general meeting of the Company.

None of the directors is concerned or interested in this resolution.

**Information required to be furnished under clause 49 of the Listing
Agreement in respect of the Appointment/Re-appointment of the Directors**

Name of the Director	Shri Yashwant Daga
Date of Birth	07/03/1961
Date of Appointment	01/01/1992
Qualification	B.Com (Hons.)
Expertise	Shri Yashwant Daga is an Industrialist with varied experience of over 24 years particularly in Tea, Textiles, Spinning, Hydro Power and Engineering. He has served on elected committee of Tea Association of India and Indian Chambers of Commerce, Kolkata. He has served as Chairman of the Governing Body of Darjeeling Planters' Association' besides being its elected member for many years.

Directorship in other Companies as on March 31, 2011	<ol style="list-style-type: none"> 1. Brua Hydrowatt Pvt. Ltd. 2. Contransys Pvt. Ltd. 3. Deepak Gears Ltd. 4. Deepak Spinners Ltd. 5. Jalpaiguri Holdings Pvt. Ltd. 6. Merlin Holdings Pvt. Ltd. 7. Narsingh Holdings Pvt. Ltd. 8. Solding Hydrowatt Pvt. Ltd. 9. DSL Hydrowatt Ltd. 10. HGI Industries Ltd. 11. Mint Investments Ltd.
Membership/Chairmanship in Public Companies as on March 31, 2011	Membership in the Audit Committee, Remuneration Committee and Shareholders/Investors Grievance Committee in Deepak Spinners Limited.
	Membership in Audit Committee and Share Transfer and Shareholders Committee in HGI Industries Limited.
	Membership in the Audit Committee and Shareholders/Investors Grievance Committee in Mint Investments Limited
Number of shares held	190100
Relationship with other Director	Son of Shri Pradip Kumar Daga, Director
Name of the Directors	Shri Durga Prasad Birla
Date of Birth	17/12/1926
Date of Appointment	07/09/2002
Qualification	Class -VIII
Expertise	Trading and Exports for over 50 years
Directorship in other Companies as on March, 2011	Manglam Products Limited Jalpaiguri Holding Private Limited
Membership/Chairmanship in Public Companies as on March 31, 2011	Nil
Number of shares held	Nil
Relationship with other Director	No

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors are pleased to present the Annual Report along with the Audited Accounts of the Company for the year ended 31st March, 2011

FINANCIAL RESULTS

Particulars	(Rs.)
Profit/(Loss) before Tax	77,74,974
Tax	14,41,480
Profit after Tax	63,33,494
Balance brought forward from previous year	(2,58,11,635)
Balance Carried Forward	1 (1,94,78,141)

DIVIDEND

In view of accumulated losses, your Directors regret their inability to recommend any dividend.

DIRECTORS

Sarvashri Y. K. Daga and D.P. Birla retire at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment..

AUDITORS AND AUDITORS' REPORT

The Retiring Auditors M/s Lodha & Co., Chartered Accountants, Kolkata retire at the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment.

The notes on accounts appearing in Schedule to the accounts and referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments or explanations.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION ANALYSIS REPORT

A report on Corporate Governance and Management Discussion and Analysis as per Clause 49 of the Listing Agreement with Stock Exchange is attached.

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors confirm :

1. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed.
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period.
3. That Directors have taken and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and detecting fraud and other irregularities..

4. That the Directors have prepared the annual accounts on a going concern basis.

ADDITIONAL INFORMATION

Since the Company is not into any manufacturing activities at present, particulars as required under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable.

PARTICULARS OF EMPLOYEES

There are no employees drawing remuneration prescribed under the provisions of Section 217(2A) and rules framed there under.

ACKNOWLEDGEMENT

Your Directors record their appreciation of assistance and co-operation extended to the Company by the bankers and other authorities. Your Directors are also thankful to all the employees for their co-operation and devoted efforts.

Regd. Office :
16, Hare Street,
Kolkata - 700 001
Dated : 25th May, 2011

P. K. DAGA
D. P. BIRLA
M. K. AGARWAL
Directors

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INTERNAL CONTROL SYSTEM AND ADEQUACY

Company's well defined organizational structure, authority levels and a well-established system of internal control ensures optimum utilization and conservation of resources. Company has adequate system of internal control in place.

FINANCIAL PERFORMANCE

The report of the Board of Directors may be referred to on financial performance.

HUMAN RESOURCES

The development of human resources is a key strategic challenge in order to prepare people for future responsibilities in terms of professional skills as well as business skills.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describes the Company objectives, projections, estimates. Expectations or predictions may be "forward looking statement" within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied.

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company believes in adopting the best practices in the area of Corporate Governance Practice.

BOARD OF DIRECTORS

COMPOSITION, OUTSIDE DIRECTORSHIPS, AND ATTENDANCE AT THE BOARD MEETING

The Board of Directors of the Company consists of non executive Promoter Chairman and others non-executive Directors with fifty percent of the Directors being independent Directors.

Category & Name of the Director	Directorship in other Companies		No. of Committee membership(s) Chairmanship of Board Committee in other Companies	
	As Director *	As Chairman	As Member	As Chairman
Promoter Non-executive Director				
P. K. Daga	4	2	7	1
Yashwant Daga	11	NIL	7	NIL
Independent Non-executive				
D. P. Birla	2	NIL	NIL	NIL
Manoj Kumar Agarwai	5	NIL	NIL	NIL

* excludes alternate Directorships , Directorship in foreign Companies and Companies formed under section 25 of the Companies Act, 1956.

Shri Pradip Kumar Daga and Shri Yashwant Daga are related to each other and no other Director is related to other. Shri Pradip Kumar Daga is the father of Shri Yashwant Daga.

BOARD MEETINGS

Dates for the Board meeting are decided well in advance and communicated to the Directors. The Agenda along with the notes are sent in advance to the Board members.

The Board of Directors met Four times during the year respectively on 31st May,2010, 13th August,2010, 9th November,2010, and 9th February, 2011

Name of the Director	No. of Board Meetings Attended	Attended Last AGM
P. K. Daga	4	Yes
Yashwant Daga	4	Yes
M. K. Agarwai	3	No
D. P. Birla	4	No