

NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of Teesta Agro Industries Limited will be held at the Registered Office of the company at Mazabari, Rajganj, Jalpaiguri, West Bengal on Wednesday, 30th September 2015 at 10.00 AM to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Balance Sheet of the company as at 31st March, 2015, the Profit and loss Account and Cash Flow Statement for the year ended on that date as also the Reports of the Board Directors and Auditors thereon.
2. To appoint a Director in place of Anil Kumar Tripathy (holding DIN No. 03350374)who retires by rotation and being eligible, offers himself for re appointment.
3. To appoint a Director in place of Inderdeep Singh (holding DIN No. 00879115)who retires by rotation and being eligible, offers himself for re appointment.
4. To appoint Auditor 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 an Ordinary Resolution :

" RESOLVED that Mr. Sudesh Kumar (holding DIN NO. 07112159), who was appointed by the Board of Directors as an Additional Director of the company with effect from March 18th, 2015 under Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Mr. Sudesh Kumar for the office of Director be and is hereby appointed as a Director of the company."

RESOLVED further that pursuant to the provisions of Sections 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re enactment(s) thereof for the time being in force), Mr. Sudesh Kumar (holding DIN NO. 07112159), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an independent Director of the company to hold office for five consecutive years up to the fifth AGM of the company to be held in the year 2020, not liable to retire by rotation.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

" RESOLVED that Mr. Subash Chandra Samantaray (holding DIN NO. 07273238), who was appointed by the Board of Directors as an Additional Director of the company with effect from September 2nd, 2015 under Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Mr. Subash Chandra Samantaray for the office of Director be and is hereby appointed as a Director of the company."

RESOLVED further that pursuant to the provisions of Sections 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re enactment(s) thereof for the time being in force), Mr. Subash Chandra Samantaray (holding DIN NO. 07273238), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an independent Director of the company to hold office for five consecutive years up to the fifth AGM of the company to be held in the year 2020, not liable to retire by rotation.

By Order of the Board
For Teesta Agro Industries Limited

J. Tiwari
Company Secretary


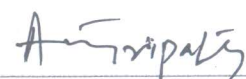


Place : 25, Bardhaman Road
Siliguri : 734005
Date : 02.09.2015



TEESTA AGRO INDUSTRIES LIMITED





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FORM A

1	Name of the Company	Teesta Agro Industries Limited
2	Annual Financial Statements for the year ended	31st March, 2015
3	Type of Audit Observation	NIL
4	Frequency of Observation	Not Applicable
5	To Be Signed by :	
	Hardev Singh Managing Director	
	Anil Kumar Tripathy Chief Financial Officer	
	Manjari Mantry Auditor of the Company	
	Sudesh Kumar Chairman of Audit Committee	

Balance Sheet as at 31st March, 2015

(Rs. in Lakh)

Particulars	Note No	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	557	557
(b) Reserves and Surplus	4	4,263	3,991
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	2	8
(b) Deferred tax liabilities (Net)		157	159
(c) Long term provisions	6	16	12
(3) Current Liabilities			
(a) Short-term borrowings	7	1,197	522
(b) Trade payables		5,767	6,904
(c) Other current liabilities	8	546	72
(d) Short-term provisions	6	8	8
Total		12,512	12,233
II. Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
(i) Tangible assets	9	3,262	3,496
(ii) Capital work-in-progress		2,504	2,433
(b) Non-current investments	10	58	58
(c) Long term loans and advances	11	401	365
(d) Other non-current assets	12	17	8
(2) Current assets			
(a) Inventories	13	2,065	1,945
(b) Trade receivables	14	2,430	2,488
(c) Cash and cash equivalents	15	916	552
(d) Short-term loans and advances	11	854	886
(e) Other current assets	16	6	2
Total		12,512	12,233
Significant accounting policies	1		
Other explanatory notes & information	2		
The Notes referred to above are an integral part of the financial statements.			
For and on behalf of MANTRY & ASSOCIATES Chartered Accountants <i>Manjari Mantry</i> CA. Manjari Mantry Partner Membership No.307960 Siliguri, September 2nd, 2015		For and on behalf of the Board of Directors of Teesta Agro Industries Limited Hardev Singh Managing Director Paramdeep Singh Director J. Tiwari Company Secretary	  

Statement of Profit and Loss for the year ended 31st March, 2015

(Rs. in Lakh)

Particulars	Note No	For the year ended 31st March, 2015	For the year ended 31st March, 2014
I. Revenue from operations	17	7,446	7,571
Less: Excise Duty		(2)	(0)
II. Other Income	18	7,448	7,571
		144	195
III. Total Revenue (I + II)		7,592	7,766
<u>IV. Expenses:</u>			
Cost of raw materials consumed	19	5,638	5,834
Changes in inventories of finished goods, work-in-progress	20	254	41
Employee benefits expense	21	494	495
Financial costs	22	27	54
Depreciation and amortization expense		122	140
Other expenses	23	896	1,054
Total Expenses		7,430	7,618
V. Profit before exceptional & extraordinary items and tax	(III-IV)	162	149
VI. Exceptional Items	24	193	-
VII. Profit before tax	(V+VI)	355	149
VIII. Tax expense:			
(1) Current tax		(86)	(52)
(2) Deferred tax		3	6
IX. Profit(Loss) from the period from continuing operations		272	102
X. Basic & Diluted Earning per equity share:			
(1) Before Exceptional items		1.41	1.84
(2) After Exceptional items		4.88	1.84

Significant accounting policies

1

Other explanatory notes & information

2

The Notes referred to above are an integral part of the financial statements.

For and on behalf of

MANTRY & ASSOCIATES

Chartered Accountants

Manjari Mantry

CA. Manjari Mantry

Partner

Membership No.307960

Siliguri, September 2nd, 2015



For and on behalf of the Board of Directors
of Teesta Agro Industries Limited

Hardev Singh
Managing Director

Paramdeep Singh
Director

J. Tiwari
Company Secretary

Hardev Singh

Paramdeep Singh

J. Tiwari

INDEPENDENT AUDITORS' REPORT

To the Members of
Teesta Agro Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Teesta Agro Industries Limited ('the company') which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for the ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (ii) In the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in Paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by the law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the Directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (audit and Auditors), 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements,
 - ii. In our opinion and as per the information and explanations provided to us, the Company had not entered in to any long-term contracts including derivative