

Tyroon Tea Company Limited

ANNUAL GENERAL MEETING

Date : 28th September, 2015
Day : Monday
Time : 10.30 A.M.
Venue : Bharatiya Bhasha Parishad
36A, Shakespeare Sarani
Kolkata - 700 017

Directors :

INDRA JALAN
ANIRUDHA JALAN
S. ISSAR
N. N. NAGPAUL
SANJAY KEJRIWAL

Company Secretary & CFO :

K. C. MISHRA

Auditors :

MESSRS. LODHA & CO.
CHARTERED ACCOUNTANTS
14, GOVERNMENT PLACE EAST
KOLKATA - 700 069

Registrars & Transfer Agents :

R & D INFOTECH PRIVATE LTD.
CORPORATE OFFICE :
1st Floor, 7A, BELTALA ROAD
KOLKATA - 700 026
Phone : 033-2419-2641 / 42
E-mail : rd.infotech@vsnl.net, investors@rdinfotech.in

Bankers :

ALLAHABAD BANK

Garden :

TYROON TEA ESTATE
P. O. KHARIKATIA
DIST. JORHAT
ASSAM

Registered Office :

3, NETAJI SUBHAS ROAD
KOLKATA - 700 001

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The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued as a measure of economy. Members are therefore requested to bring their copies of the Annual Report at the Meeting.

TYROON TEA COMPANY LIMITED

NOTICE

Notice is hereby given that the Annual General Meeting of TYROON TEA COMPANY LIMITED will be held as scheduled below:

Date : 28th September 2015
Day : Monday
Place : Bharatiya Bhasha Parishad
36A, Shakespeare Sarani
Kolkata – 700 017
Time : 10.30 A.M.

ORDINARY BUSINESS:

1. To receive, consider and adopt Reports of the Auditors and Directors and the Audited Accounts of the Company for the year ended 31st March 2015.
2. To re-appoint a Director in place of Smt. Indra Jalan (DIN00046265) who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“Resolved that M/s. Lodha & Co. Chartered Accountants, Kolkata having Firm Registration No. 301051E (who were appointed by the members up to the conclusion of the Annual General Meeting to be held in the year 2017 as statutory Auditors of the Company) be and is hereby ratified until the conclusion of the next annual general meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company.

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modification(s), the following resolution as Special Resolution.

“Resolved that pursuant to provision of section 180(1)(a) and other applicable provision, if any, of the Company's Act, 2013, as amended from time to time consent of the Company be and is hereby accorded to the Board of Director of the Company to mortgage, charges and hypothecation as may be necessary on such of the asset of the Company, both present and future in such manner as the Board, to or in favour of any lender including financial institution, Banks, Mutual Funds, Trusts, other bodies corporate and Trustee of the holders of debentures/ bonds and /or other instruments which may be issued or private placement basis or otherwise, to secure rupee term loan/foreign currency loan, corporate loan debentures, bonds and other instruments, working capital limits or any other form of loans of whatsoever nature of an outstanding aggregate value not exceeding Rs.20 Crores (Rupees Twenty Crores only).”

“Resolved further that the Board be and is hereby authorized to finalize with the lending agency / trustee, the documents for creating the aforesaid mortgage, charges and/or hypothecation and to accept any modification to or to modify, alter or vary the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this resolution.”

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

“Resolved that pursuant to the provisions of sections 180(1)(c) and other applicable provision, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of moneys which together with the moneys already borrowed by the Company may exceed aggregate of its paid up Share Capital and free reserves, i.e. to say, reserves not set apart for any specific purpose apart from temporary loans obtain, or to be obtained from the Company's bankers in the ordinary course of business provided that total outstanding amount so borrowed shall not at any time exceed the limit of Rs.20 crores (Rupees Twenty Crores only).

“Resolved further that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such moneys are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things to execute all such documents, instruments and writings as may be required.”

Registered Office:
“McLeod House”
3, Netaji Subhas Road,
Kolkata – 700 001
The 14th Day of August, 2015

By Order of the Board
For Tyroon Tea Company Limited
K. C. Mishra
Company Secretary & CFO

Notes:

1. EXPLANATORY STATEMENT

The Explanatory statement, pursuant to section 102 of the Companies Act, 2013, in respect of the special business as set out in the notice is annexed hereto.

2. PROXY

A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Proxy in order to be effective must be deposited with the Company at its Registered Office at least forty-eight hours before the commencement of the meeting. A person shall not act as a proxy for more than 50 members and holding in aggregate not more than 10% of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% of the total voting Share capital of the Company provided that such person shall not act as a proxy for any other person.

3. CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will remain closed from 21st September 2015 to 28th September 2015 (both days inclusive) in connection with the Annual General Meeting.

4. UNPAID OR UNCLAIMED DIVIDEND

Pursuant to section 205A of the Companies Act, 1956 all unclaimed / unpaid dividends upto the year ended 31st March, 1995 have been transferred to General Revenue Account of Central Government. Shareholders who have not encashed the dividend warrants for the said period are requested to claim the amount from the Registrar of Companies, West Bengal at Kolkata.

5. DEPOSITORY SYSTEM

The Company, consequent to introduction of the Depository System entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Members, therefore now have the option of holding and dealing in the shares of the Company in the electronic form through NSDL or CDSL.

Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding / trading.

6. PAN DETAILS

The Securities and Exchange Board of India (SEBI) vide Circular Ref.No. MRD/DoP/Cir-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transaction. Thereafter, vide Circular No. MRD/DoP/Cir-05/2009 dated May 20, 2009 it was clarified that for securities market transaction and off market/private transactions involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTA for registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases :

Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).

Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.

Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

7. LODGEMENT OF TRANSFER DOCUMENTS

The instruments of share transfer complete in all respects should reach the Company prior to closure of the Register of Members as stated above.

8. CONSOLIDATION OF MULTIPLE FOLIOS

Shareholders who are holding shares in identical order of names in more than one folio, are requested to write to the Company enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio.

9. CHANGE OF ADDRESS

Members are requested to quote their Registered Folio Number in all correspondence with the Company and notify the Company immediately of change, if any, in their registered address in case of physical shares. Members holding shares in electronic form are requested to inform their depository participants.

10. ATTENDANCE SLIP

Members are requested to affix their signature at the space provided at the attendance slip annexed to the proxy form and hand over the slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the Board Resolution/Power of attorney authorizing their representative to attend and vote at the Annual General Meeting.

11. AVAILABILITY OF ANNUAL REPORT

Members may also note that the notice of Annual General Meeting and the Annual reports will also be available at the Company's website www.tyroontea.com for their download.

12. Voting through Electronic means:

(a) The Company is pleased to provide members a facility to exercise their right to vote on the resolutions as set out in the Notice calling for the Annual General Meeting (AGM) by 'electronic means' and all the businesses may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL), in compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014.

- (b) Voting rights are reckoned on the basis of the shares registered in the names of the members/beneficial owners as on the record date fixed for this purpose, viz., 21st September, 2015.
- (c) Mr. Dhruva Charan Sahoo of D. C. Sahoo & Co., Practicing company secretaries, Kolkata has been appointed as scrutinizer for conducting the e-Voting process in a fair and transparent manner.
- (d) Members are requested to read the instructions given below.

(A) The instructions for e-Voting are as under:

- (i) Open e-mail and then open PDF file viz., "Tyroon Tea Company Limited –AGM 2015 e-Voting.pdf" with their Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL in the address bar: www.eVoting.nsdl.com
- (iii) Click on shareholder – Login
- (iv) Enter User ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
- (vi) Home page of e-Voting opens. Go to "eVoting" icon and select "Active Evoting Cycles".
- (vii) Select "EVEN" of Tyroon Tea Company Limited.
- (viii) Now members are ready for e-Voting as Cast Vote page opens.
- (ix) Cast the vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once the member has voted on the resolution, such member will not be allowed to modify their vote, subsequently.
- (xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF)/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail to dcsahoo123@rediffmail.com with copy marked to evoting@nsdl.co.in.

(B) In case of members receiving physical copy of the Notice of AGM:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (e-Voting Event Number)	USER ID	PASSWORD/ PIN

- (ii) Please follow all steps from Sl.No. (ii) to Sl.No. (xii) of Item No.12(d)(A) above to cast vote.
- (e) In case of any queries, members may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the downloads section of www.evoting.nsdl.com or contact NSDL at the following toll free No. 1800222990
- (f) If members are already registered with NSDL for e-Voting, then they can use their existing user ID and password for casting the vote.
- (g) Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (h) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off-date of 21st September, 2015.
- (i) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding share as of the cut of date i.e. 21st September, 2015 may obtain the login id and password by sending a request at evoting@nsdl.co.in or to RTA.
- However if you are already registered with NSDL for remote e-voting then you can use your existing user id and password for casting your vote. If you forgot your password you can reset your password by using “forget user details/password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free number 1800222990.
- (j) The e-Voting period commences on 25th September 2015 (9:00 am) and ends on 27th September 2015 (5:00 pm). During this period, members holding shares either in physical form or in dematerialized form, as on 21st September 2015, may cast their votes electronically. The e-Voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, such member will not be allowed to change it subsequently.
- (k) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast “in favour” or “against”, if any, forthwith to the Chairman of the Company.
- (l) The Results declared along with the Scrutinizer's Report will be placed on the Company's website www.tyroontea.com and on the website of NSDL within two days of passing of the resolutions at the AGM and communicated to the Stock Exchanges.
- (m) All documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company during 10.00 am to 12.00 noon on all working days upto and including the date of the AGM.
- 13) In terms of Clause 49(IV)(G) of the Listing Agreement with the Stock Exchanges, a brief profile of directors, who are proposed to be re-appointed/appointed in this AGM, nature of their expertise in specific functional areas, their other directorships and committee memberships, their shareholding and relationship with other directors of the Company are given below:

Details of Director Seeking Re-appointment at the Annual General Meeting

Particulars	Smt. Indra Jalan (Promoter)
DIN	00046265
Date of Birth	28/02/1941
Date of Appointment	17/07/2014
Qualification	Graduate
Nature of Experience Functional Area	Smt. Jalan is having wide experience in Tea Industry.
Name of Directorship in other Companies	1. Zee Software (P) Ltd.
Membership/ Chairmanship of committee in public Company	NIL
Shareholding	26880
Relation	Relative of Mr. Anirudha Jalan and Mr. S. P. Jalan (KMP)

The above report was placed and approved by the Board at its Meeting held on 14th August, 2015.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

The following explanatory statement sets out material facts relating to special business mentioned in the accompanying notice dated 29th May, 2015 and shall be taken as forming part of Notice.

Item No. 4.

As per provisions of section 180(1)(a) of the Company's Act, 2013, mortgage or hypothecation of charge on all or any part of the movable and/or immovable properties of the Company may be deemed as the sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking of the Company and requires approval of the members of the Company by way of special resolution.

The Board recommends the resolution in Item no. 4 for approval of the members.

None of the Directors and key managerial personnel of the Company is concern or interested financially or otherwise in the passing of the resolution in Item no. 4.

Item No. 5.

As per provisions of section 180(1)(c) of the Company's Act, 2013, the Board of Director of the Company, except with the consent of the members by special resolution borrow moneys, apart from temporary loan obtains from the Company's Bankers in the ordinary course of business in excess of the aggregate of the paid up share capital and pre-reserves of the Company.

Under Section 180 of the Act, the above power of the Board are required to be exercised only with the consent of the Company by special resolution.

The Board recommends the resolution in Item no. 5 for approval of the members.

None of the Directors and key managerial personnel of the Company is concern or interested financially or otherwise in the passing of the resolution in Item no. 5.

Tyroon Tea Company Limited

REPORT OF THE DIRECTORS

The Directors of the Company have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2015.

FINANCIAL RESULTS :

	This Year	Previous Year
	Rs.	Rs.
Profit before Interest, Depreciation and Taxation	56,38,365	4,15,11,715
Less : Interest	9,19,068	16,78,380
Depreciation	46,27,652	31,78,393
Profit / (loss) before Tax	91,645	3,66,54,942
Less : Provision for Taxation	36,87,000	36,03,739
Profit / (Loss) after Tax	(35,95,355)	3,30,51,203
Add : Deferred Tax Credit	21,05,824	—
Less : Proposed Dividend	—	34,02,100
Tax on Proposed Dividend	—	5,78,187
(Loss) / Profit for the year	(14,89,531)	2,90,70,916

DIVIDEND:

The Board of Directors of your Company due to Loss do not recommend dividend for the year under review (Previous year 10%).

OPERATION OVERVIEW

Your company's turnover stood at Rs.23.01 lacs for the period ended 31-03-2015 against Rs. 25.61 lacs in the previous year. The decline in turnover is due to decline in production. The decrease in production is mainly due to unfavourable weather condition.

COURSE OF BUSINESS AND OUTLOOK

Management discussion and analysis report give the state of affairs of the business of the Company attached to this report separately. (Annexure I)

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO.

Particulars in respect of conservation of energy, technology absorption , foreign exchange earnings and outgo as required under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Account) Rules, 2014 as set out in a separate statement attached hereto and forming part of the report. (Annexure II)

CORPORATE GOVERNANCE

Clause 49 of the Listing Agreement as amended vide circular dated 15/09/2014 is not mandatory for your company. The Report for the same will be attached as and when the same will be applicable to your Company.

EXTRACTS OF ANNUAL RETURN

The Extracts of Annual Return in format MGT-9 for the financial year 2014-15 have been enclosed with the report. **(Annexure III)**

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(1)(c) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the executive of the Company and subject to the disclosures in the annual accounts and also on the basis of discussion with the Statutory Auditors of the Company from time to time we state as under :-

- (a) That in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.
- (b) That the director had selected such accounting policy 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 loss of the Company for that period:
- (c) That the directors had taken proper and sufficient care for 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 frauds and other irregularities:
- (d) That the directors had prepared the annual accounts on a going concern basis:
- (e) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively: and
- (f) That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS

Your Board of Directors have appointed Mrs. Indra Jalan, Mr. Anirudha Jalan and Mr. Sanjay Kumar Kejriwal w.e.f. 17-07-2014.

Mr. A. K. Jalan and Mr. B. K. Singh resigned from the directorship of the Company w.e.f. 17-07-2014

Mr. J. K. Bhagat resigned from the directorship of the Company w.e.f. 14-08-2014.

To appoint a director in place of Mrs. Indra Jalan, who is liable to retire by rotation and being eligible offers herself for re-appointment.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committee and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Board of directors have met 7 times and independent Director met once during the year ended 31st March, 2015.

DETAILS OF COMMITTEE OF DIRECTORS

The composition of Audit committee of Directors, nomination and remuneration committee of directors and stake holders of the grievance committee of directors, number of meetings held during the financial year 2014-15 and meetings attended by each member of the committee as required under the Companies Act, 2013 (Annexure IV)

The recommendation by the Audit Committee as and when made to Board has been accepted by it.

KEY MANAGERIAL PERSONNEL

Mr. S. P. Jalan, CEO and Mr. K. C. Mishra, Company Secretary & CFO of the Company who have been appointed before commencement of The Companies Act, 2013 are the key managerial personnel of the Company as per definition under section 2(51) and Section 203 of the Act.

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY

The particulars of Contracts or Arrangements made with related parties pursuant to sub-section (1) of Section 188 of the Companies Act, 2013 furnished in Form AOC -2, is attached to this report as Annexure V.

The transaction with related party which requires disclosure under section 134(3)(h) of The Companies Act, 2013 and Rule 8(2) of the Companies (accounts) Rules 2014 are given in the notes to the financial statement.

LOAN, INVESTMENT AND GUARANTEE BY THE COMPANY

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under section 286 of The Companies Act, 2013.

FIXED DEPOSIT

Your Company has not accepted any fixed deposit for the financial year ended 31-03-2015.

RISK MANAGEMENT

The Company has led down a comprehensive risk assessment and minimization procedure which is reviewed by the Board from time to time. The procedures are reviewed to ensure that executive management control risk through means of properly defined frame work. The major risk have been identified by the Company and its mitigation process / measures have been formulated.

ANALYSIS OF REMUNERATION

Pursuant to Rule 5 of the Companies (Appointment and Remuneration) Rules 2014 disclosure on remuneration related information of employee, key managerial personnel is annexed herewith in **Annexure VI**.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company reported to provide the safe and conducive work environment to its employee during the year under review, no case of sexual harassment was reported.

AUDITORS

M/s. Lodha & Co. Auditors of the Company will retire from the office of the Auditors and being eligible offer themselves for re-appointment.

SECRETARIAL AUDIT REPORT

A Secretarial Audit Report for the year ended 31-03-2015 in prescribed form duly audited by the Practicing Company Secretary M/s. D. C. Sahoo & Co. is annexed herewith and forming part of the report. **(Annexure VII)**

PARTICULARS OF EMPLOYEES

No employee of the Company was in receipt of such remuneration as to disclose particulars pursuant to the provision of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

ACKNOWLEDGEMENT

The Directors wish to express their appreciation to all officers, members, staff and workmen of the Company for valuable services rendered and dedication exhibited by them. They also express their gratitude to Tea Board and Bankers for their co-operation and support extended to the Company and express their thanks to Shareholders for their confidence and understanding.

Registered Office :
"McLeod House"
3, Netaji Subhas Road,
Kolkata - 700 001.
Kolkata, The 29th day of May, 2015

For and on behalf of the Board
S. K. KEJRIWAL | Directors
ANIRUDHA JALAN