



TEESTA AGRO INDUSTRIES LIMITED

BOARD OF DIRECTORS

Managing Director
Sri Hardev Singh

Directors

Smt. Joginder Kaur
Sri Paramdeep Singh
Sri Inderdeep Singh
Sri U. C. Sahoo
Sri A. K. Tripathy
Sri Sudesh Kumar
Sri Subash Chandra Samantaray
Smt. Ananya Dey

Secretary

Sri J. Tiwari

Auditors

Saketh Agarwal & Associates

Bankers

State Bank of India
Allahabad Bank

Corporate Office

5A, Valmikee Street,
Kolkata - 700 026

Registered Office & Works

Rajganj, Jalpaiguri, West Bengal, Pin : 735134

Share Registrar

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane(Surendra Mohan Ghosh Sarani),
2nd Floor, Kolkata - 700 001



TEESTA AGRO INDUSTRIES LIMITED

TEESTA AGRO INDUSTRIES LIMITED

RAJGANJ, JALPAIGURI, WEST BENGAL,
PIN - 735134. Phone : 254203, Fax No.: 254256,
E-mail : teestaagro@vsnl.net
CIN - L24119WB1986PLC041245

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of TEESTAAGRO INDUSTRIES LIMITED will be held at Rajganj, Jalpaiguri, West Bengal, PIN- 735134, on Monday, the 25th September, 2017 at 10 A.M. to transact the following business:-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements of Company for the financial year ended March 31, 2017 together with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. HARDEV SINGH (holding DIN-00550781) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. ANIL KUMAR TRIPATHY (holding DIN-03350374) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditor and to fix their remuneration.

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

RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment, substitution or re-enactment there off for the time being in force) M/s Saketh Agarwal & Associates, Chartered Accountants, (Firm Registration No.- 329093E) being eligible and willing to act as Statutory Auditors and having furnished certificate pursuant to Section 139 of the Companies Act, 2013 be and is hereby as appointed as the Statutory Auditors of the company, to hold office for a term of 4 (four) consecutive years from the conclusion of this 31st Annual general Meeting until the conclusion of 35th Annual General Meeting of the company, at a fee of Rupees 300,000/- for the year 2017-18 plus taxes as applicable, as also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and subject to ratification of the appointment and fixation of remuneration for the relevant year at the Annual General Meeting in each of the subsequent years during the aforesaid terms of their appointment.

RESOLVED FURTHER THAT the Board of Directors of the company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.



SPECIAL BUSINESS

Item No. 5

RE-APPOINTMENT OF MR. UMESH CHANDRA SAHOO AS EXECUTIVE DIRECTOR & CEO :

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

"RESOLVED THAT in accordance with the recommendation of Nomination and Remuneration Committee the Board of Directors and provisions of Section 196,197 and 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or reenactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration issued by the Ministry of Corporate Affairs, from time to time or any other law and subject to such other approvals, as may be necessary, and terms as are agreed to by the Board of Directors (hereinafter referred to as the " Board ", which term shall be deemed to include any committee thereof and any person authorized by the Board in this behalf), and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the reappointment of Mr. Umesh Chandra Sahoo (DIN-00550108) as Executive Director (Administration) of the company, for a period of 3 years with effect from 26th August, 2017 upon the terms and conditions as are set out in the statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the reappointment and remuneration, from time to time, as may be agreed to by the Board and Mr. Umesh Chandra Sahoo subject to the approval of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Umesh Chandra Sahoo shall be within the limits set out in the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory reenactment(s) there of and/or any rules or regulations framed thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this resolution."

Item No. 6

RE-APPOINTMENT OF MR. ANIL KUMAR TRIPATHY AS WHOLE TIME DIRECTOR:

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

"RESOLVED THAT in accordance with the recommendation of Nomination and Remuneration Committee the Board of Directors and provisions of Section 196,197 and 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or reenactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration issued by the Ministry of Corporate Affairs, from time to time or any other law and subject to such other approvals, as may be necessary, and terms as are agreed to by the Board of Directors (hereinafter referred to as the " Board ", which term shall be deemed to include any committee thereof and any person authorized by the Board in this behalf), and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the reappointment of Mr. Anil Kumar Tripathy (DIN- 03350374) as Whole Time Director (Accounts) of the company, for a period of 3 years with effect from 26th August, 2017 upon the terms and conditions as are set out in the statement annexed hereto.



RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the reappointment and remuneration, from time to time, as may be agreed to by the Board and Mr. Anil Kumar Tripathy subject to the approval of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Anil Kumar Tripathy shall be within the limits set out in the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory reenactment(s) thereof and/or any rules or regulations framed thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this resolution."

Item No. 7

RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the Company hereby confirms and ratifies the remuneration of Rs. 40,000/- plus taxes as applicable and out of pocket expenses, as recommended by the Audit Committee of the Board and Board of Directors of the company, payable to M/s. D. Sabyasachi & Co., who are appointed as Cost Auditors of the Company on the recommendation of Audit Committee, to conduct Audit of the cost accounting records pertaining to manufacturing fertilizer items of the company for the year ending 31st March, 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds, and matters, which are connected therewith or incidental thereto and take all necessary steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board
For Teesta Agro Industries Limited

Place : Kamrangaguri, Opp. Uttarkanya
NH-31 Siliguri : 734005
Date : 25th. August, 2017

J. Tiwari
(Company Secretary)



TEESTA AGRO INDUSTRIES LIMITED

NOTES :

1. Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OF MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
3. Pursuant to Section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from Monday, 18th day of September, 2017 to Monday 25th day of September, 2017 (both days inclusive) for the purpose of forthcoming Annual General Meeting to be held on 25.09.2017.
4. Members are requested to inform, of any change in their address, to the Share Transfer Agent of the Company immediately.
5. Members, who are holding shares in identical order of names in more than one account, are requested to intimate to the Company, the ledger folio of such accounts together with the Share Certificate(s) to enable the Company to consolidate all holdings into one account. The Share Certificates will be returned to the members after making the necessary endorsements in due course.
6. Members/Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting and also their copies of the Annual Report.
7. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the listed Companies may send the notice of annual general meeting and the annual report, including, Financial Statement, Board Report etc, by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the company.
8. To receive shareholders' communications through electronic means, including annual reports and notice, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their - email address with Maheshwari Datamatics Pvt. Ltd. on mdpl@cal.vsnl.net.in
9. Documents referred to in the Notice and the statement under section 102 of the Companies Act, 2013, shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, up to the date of the meeting.
10. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode.



11. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.teestaagro.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Mazabari, Jalpaiguri, West Bengal for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : www.teestaagro.in.

12. Voting through electronic means

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2015 (hereinafter called "the Rules" for the purpose of this section of the Notice) and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 18th September, 2017 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services (India) Limited. (CDSL). The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 31st Annual General Meeting. The members attending the meeting, who have not already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. The company has appointed CS Rantu Kumar Das, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The instructions to members for voting electronically are as under:-

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on 22nd September, 2017 (9 a.m.) and ends on 24th September, 2017 (5p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>"Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>"In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>"If both the details are not recorded with the depository or company please enter the member id /folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant TEESTAAGRO INDUSTRIES LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. General instruction :

- i. The E-voting period commences from 9.00 a.m. on 22nd September, 2017 and ends at 5.00 p.m. on 24th September, 2017. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of 18th September, 2017, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Company has appointed CS Rantu Das & Associates, Practising Company Secretary, having office address at 73B, S. P. Mukherjee Road, Kolkata - 700026, as the Scrutiniser to the e-voting process, in a fair and transparent manner, whose e-mail address is : scrutiniser@teestaagro.in
- iii. The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.



- iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast through e-voting shall be counted for the purpose of passing of resolution(s).
- v. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 31st. Annual General Meeting of the Company scheduled to be held on 25th. September, 2017. At the said annual general meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.teestaagro.in and on the website of CDSL - www.evotingindia.com, within two days of the passing of the resolutions at the 31th Annual General Meeting of the Company and shall also be communicated to the Stock Exchange.

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

Item No. 5

Mr. Umesh Chandra Sahoo, aged 60 years. He is the Executive Director of the Company. He holds Master's Degree in Institute of Business Management (IBM) Pune.

As the Executive Director, he is responsible for advising and counseling management on corporate decisions, providing strategic guidance and supervising actively the day to day management and administration of the company.

The present term of Mr. Umesh Chandra Sahoo, as the Executive Director of the Company expires on 25th Day of August, 2017. On the recommendation of the Nomination and Remuneration Committee at its meeting held on 11.08.2017 , the Board of Directors at its meeting held on 25.08.2017 has approved the terms and conditions of re-appointment of Mr. Umesh Chandra Sahoo, Executive Director , subject to the approval of shareholders on the following terms and conditions:

1. TENURE: 26TH. AUGUST, 2017 to 25TH. AUGUST , 2020
2. Nature of Duties: The Executive Director shall devote his whole-time attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.
3. REMUNERATION : Rs.200,000/- per month (Rupees Two Lakh)
4. Other terms of appointment:
 - (a) Mr. Umesh Chandra Sahoo will be entitled to reimbursement of all entertainment, traveling, hotel and other expenses actually incurred for the purpose of business of the Company.
 - (b) He shall not be paid any sitting fees for attending Board/Committee meetings.
 - (c) The Tenure will be subject to termination by 3 months' prior notice in writing on either side.

Item No. 6

RE-APPOINTMENT OF MR. ANIL KUMAR TRIPATHY AS WHOLE TIME DIRECTOR :

TEESTA AGRO INDUSTRIES LIMITED



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 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) rules, 2014 (including any statutory modification (s) or reenactment thereof for the time being in force) and subject to such sanctions as may be necessary, Mr. Anil Kumar Tripathy (DIN- 03350374) be and is hereby re-appointed as the as Whole Time Director of the Company under the Companies Act, 2013 to be designated as for a period of 3 years with effect from 26th August, 2017 on the terms and conditions including remuneration as enumerated in the Explanatory Statement annexed to this Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Anil Kumar Tripathy subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any Financial Year during the tenure of Mr. Anil Kumar Tripathy as Whole Time Director of the Company, the remuneration as mentioned shall be paid in accordance with Section II of Part II of Schedule V to the Companies Act, 2013..

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

Item No. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. D. Sabyasachi & Co. Cost Auditors to conduct the Audit of the cost records of the Company for the financial year 2017-18.

In accordance with the provisions of Section 148 of the Act read with the relevant provisions of Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.40,000/- plus taxes as applicable and out of pocket expenses, was recommended by the Board and Audit Committee as payable to the Cost Auditors. The shareholders of the company are requested to confirm and ratify the said remunerations, if so thought fit.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Special Business under Item No. 7 of the Notice, for ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

The Board recommends the resolution for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise of the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise).

By Order of the Board
For Teesta Agro Industries Limited

J. Tiwari
Company Secretary

Place : Kamrangaguri, Opp. Uttarkanya
NH-31 Siliguri, : 734005
Date : 25th. August, 2017



DIRECTORS' REPORT

Dear Members,

Dear Members, On behalf of the Board of Directors, it is our pleasure to present the 31st Annual report together with the Audited Statement of Accounts of Teesta Agro Industries Limited (" the company ") for the year ended on 31st March, 2017

Financial Summary or performance of the company:

PARTICULARS	Year Ended 31-3-2017	Year Ended 31-3-2016
Net Turnover and Other Income	6,616	6,990
Profit before Depreciation, Interest & Tax	270	273
Less : Depreciation	203	93
: Interest	12	41
Profit/Loss before Tax	55	139
Less : Exceptional Items	-	-
: Provision for Tax	15	48

Indian Accounting Standards

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated 16th February, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies, Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. For Your Company Ind AS is applicable from 1st April, 2017.

Goods and Service Tax

Your Company has been preparing for migrating to GST. Changes across IT systems, supply chain and therefore operations have been made keeping in mind the sweeping changes that GST would bring in. While there are few areas that need to be addressed, the Government announced an intention to go live on GST w.e.f. 1st July, 2017 and your company is ready for this transformative reform.

Operations :

The turnover and other receipts of your company has been Rs. 6,616 lacs as against Rs.6,990 in the previous year. The Profit after taxation stood at Rs. 40 lac as against Rs. 91 lacs in the previous year.



Dividend :

Taking into consideration, increased working capital requirement and expected substantial increase in operation in the year 2017-18, your Directors do not recommend any dividend for the year under review.

Share Capital :

There has not been any change in the Paid Up Capital of your company during the year under review. The Paid Up Capital stands at Rs. 557 lac.

Listing Agreement :

The Listing Agreement has been entered into by the Company with the BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Company has paid listing fee for Financial Year 2016-17.

Fixed Deposit :

Your Company did not invite or accept any deposits from public and/ or shareholders during the year under review. As of 31st March, 2017, there were no fixed deposits pending with the company.

Research and Development :

Your Company recognizes that Research & Development plays a critical role in supporting current operations as well as future growth. Your Company has focused its attention towards improving quality of fertilizers to boost soil nutrients.

Insurance :

The Company's plants & machineries, factories, properties, stocks and movables are adequately insured against various risks.

Directors :

In accordance with the provisions of the Companies Act., 2013, Mr. HARDEV SINGH, Managing Director (holding DIN-00550781) of the Company, retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible, has offered himself for re-appointment.

In accordance with the provisions of the Companies Act., 2013, Mr. Anil Kumar Tripathy Whole Time Director (holding DIN-03350374) of the Company also retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible, has offered himself for re-appointment.

The Company has received declarations from the Independent Director(s) of the Company confirming that they meet the criteria of independence as prescribed under Section 139 of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.



The Company has devised a policy for performance evaluation of Independent Directors and the Board, which includes criteria for performance evolution of the non-executive Directors.

Suitable resolutions for appointment/reappointment of Directors, as referred above, will be placed for approval of Members in the forthcoming Annual General Meeting. The brief resume and other information of the concerned Directors, in terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with Stock Exchange, have been detailed in the notice convening the forthcoming Annual General Meeting.

None of the Independent Directors are due for reappointment.

Board Meeting :

During the year 2016-17, the Board of Directors met EIGHT times viz. on 30.04.2016, 29.06.2016, 30.07.2016, 03.08.2016, 29.08.2016, 31.10.2016, 31.01.2017 and 28.03.2017.

Directors' Responsibility Statement :

Pursuant to the requirement under section 134(3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit and loss of the company for that period;

(iii) the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;

(iv) the Directors had prepared the annual accounts on a going concern basis; and

(vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditor :

The Statutory Auditor of the Company, M/s Saketh Agarwal & Associates, Chartered Accountants, (Firm Registration No.-329093E) office at Opposite Heat Travel & Tours, Vidhyasagar Road, Khalpara, Siliguri- 734005 retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if appointed. The Audit Committee and the Board of



Directors recommends the appointment of M/s. Saketh Agarwal & Associates, Chartered Accountants, as the Auditors of the Company for a continuous period of 5(five) years subject to ratification by the shareholders at every subsequent Annual General Meeting.

Further, the Auditors have confirmed that they have undergone the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of ICAI. The observations of the Auditors in the Report on Accounts read with the relevant notes are self explanatory and do not call for any further comments.

Auditors Report :

The Auditors' Report read with relevant Notes on Accounts are self explanatory and does not call for further clarification.

Internal Auditors :

The Board of Directors of your Company has re-appointed M/s. L.B. Prasad & Co., Chartered Accountants Siliguri (Firm Registration No. 322661E) as Internal Auditors pursuant to the provision of Section 138 of the Companies Act, 2013 for the Financial Year 2016-17.

Cost Auditors :

Pursuant to Section 148 of the Companies Act, 2013 and subject to notification of rules thereunder, the Board of Directors, on the recommendation of the Audit Committee has appointed M/s. D. Sabyasachi & Co. (Membership No. 00369), Cost Accountants Kolkata as the Cost Auditors of the Company for the Financial Year 2016-17. M/s. D. Sabyasachi & Co. have confirmed that their appointment is within the limits and they are free from any disqualifications as provided in section 141 of the Act.

Secretarial Audit :

The Board has appointed M/s. Rantu Das & Associates (Membership No. 8437) Practising Company Secretary, to conduct Secretarial Audit for the Financial Year 2016-17. The Report of the Secretarial Auditors is enclosed as Annexure-1 to this report. The report is self explanatory and does not call for any further comments.

Policies

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All applicable policies are available under the head policy on the Company's website: www.teestaagro.in. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

**Corporate Social Responsibility :**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Contracts and Arrangements with Related parties :

Your Company has formulated Policy on Related Party Transaction (RTP) which is available on Company's website www.teestaagro.in. There were no transaction entered with related parties for the year under review. Thus disclosure required under section 134(3)(h) of the Act in Form AOC-2 is not applicable to your company. Further, there are no material related party transactions during the year under review with the promoters, Directors or Key managerial personnel.

Changes in nature of Business, if any

There has been no change in the nature of business of the company. Your Company continues to be one of the leading manufacturers of Fertilizer in the country.

Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments affecting the financial position of the company between the end of the financial year to which the financial statements relate and the date of the report.

Particulars of loans, guarantees or investments under section 186 :

The Company has not given loans, guarantees or made investments.

Risk Management :

The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational, structures, processes, standards, code of conduct and behaviors together form the Risk Management System (RMS) that manages associated risks.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities.

Significant and material orders passed by the regulators

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and the company's operations.

**Obligation under Sexual harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 :**

Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The followings is a summary of sexual harassment complaints received and disposed off during the year 2016-17.

No of complaints received : Nil

No of complaints disposed off : Nil

Board Evaluation :

The Company has devised a policy for performance evaluation of Independent Directors and the Board, which includes criteria for performance evaluation of the Non-executive and Executive Directors.

Pursuant to the Provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the formal annual evaluation was carried out for the Board's own performance, its Committees and Individual Directors.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board functioning including adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out for the evaluation of Individual Directors (both Executive and Non Executive/Independent Directors), Board Committees and the Chairman. The Directors evaluation was broadly based on parameters such as, meeting the expectation of stakeholders, guidance and review of corporate strategy, risks, participation and attendance at Board/Committee meetings, interpersonal skills. The performance evaluation of the Chairman of the company was undertaken by the Independent Directors taking into account the views of Executive Directors and Non-Executive Directors. The Independent Directors was assessed the quality, quantity and timeliness of flow of information between the company's management and the Board. The Directors expressed overall satisfaction on the evaluation process. Based on the feedback of the Board Evaluation Process, appropriate measures were taken to further improve the process and other aspects.

Particulars of Employee :

None of the employees, employed during the year, was in receipt of remuneration, in aggregate of Rupees 102,00,000 or more per annum for the financial year 2016-17, or Rs. 850,000 or more per month for any part of the Financial Year, as set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore no such details have been provided or required under section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



Extracts of the Annual Return in Form-MGT-9 :

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014. Extract of Annual Return is Annexed as Annexure-II.

Vigil Mechanism :

Pursuant to the requirement of the Section 177(9) of the Companies Act, 2013, the Company has established vigil mechanism which also incorporates a whistle blower policy in terms of the Listing Agreement. Protected disclosures can be made by a whistle blower through an e-mail or phone or letter to the Chairman of Audit Committee.

Internal Financial Controls :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Human Resources and Industrial Relations :

The industrial relations of the company with the personnel has continued to be cordial and amicable. Your Directors acknowledge and appreciate the efforts and dedication of employees to the company. Your Directors wish to place on record the co-operation received from the staffs and workers at all levels and at all units.

Particular of Conservation of energy, technology absorption, foreign exchange earnings and outgo :

Your company has directed its efforts to reduce energy costs by focusing on energy savings through the best optimization of operations on day to day basis. The company has used fuels in appropriate mix to attain maximum savings.

As required under Companies (Accounts) Rules 2014, the particulars of energy conservation, Technology, Absorption and Foreign Exchange Earnings and outgo is given in the prescribed format as an Annexure to the Report and marked as Annexure-III.

Acknowledgments :

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of West Bengal, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors

Place: Kamrangaguri,
Opp. Uttarkanya
NH-31 Siliguri, : 734005
Dated : 25th. August, 2017

Paramdeep Singh
(Director)

Hardev Singh
(Managing Director)



TEESTA AGRO INDUSTRIES LIMITED

ANNEXURE - I

Form No. MR -3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON THE 31ST DAY OF MARCH' 2017

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,
Teesta Agro Industries Limited,
Mazabari, Rajganj, Jalpaiguri-735134
West Bengal

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TEESTA AGRO INDUSTRIES LIMITED**, (hereinafter referred to as the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of Secretarial records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.

Our responsibility is to express an opinion on the Secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agent and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on the 31st Day of March' 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on the 31st Day of March' 2017 according to the provisions of:



TEESTA AGRO INDUSTRIES LIMITED

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye - laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Acquisition of Shares and Takeovers) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.(LODR)
6. The Air (Prevention and Control of Pollution) Act, 1981 and Rules made there under;
7. The Motor Vehicles Act, 1988 and Rules made there under;
8. The Explosive Act, 1884 and Rules made there under;
9. Taxation Laws and Rules made there under; namely:
 - a) Income Tax;
 - b) Service Tax;
 - c) Professional Tax;
 - d) Tax Deducted at Sources;
10. The Payment of Bonus Act, 1965;
11. The Payment of Gratuity Act, 1972;
12. The Employees Provident Fund & Miscellaneous Act, 1952;
13. The Employees State Insurance Act, 1948;

WE HAVE ALSO EXAMINED COMPLIANCE WITH APPLICABLE CLAUSES OF THE FOLLOWING:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meeting.
- ii) The Listing Agreement entered into by the Company with the BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:



TEESTA AGRO INDUSTRIES LIMITED

- i) Investors Complaints were not filed quarterly with the stock exchange as required under Regulation 13(3) of SEBI, LODR Regulations, 2015.
- ii) During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation i.e. that the Company has not appointed Key Managerial Personnel as required under Section 203(1)(ii) of the Companies Act, 2013.
- iii) Website of the company is not active and updated, management informed us that the website is under process.
- iv) Register of members, directors and charges is not maintained and updated.
- v) Reconciliation of Share Capital Audit for the quarter ended October to December 2016 is filed on 09.02.2017, it has been filed after 40 days i.e. not filed within due date which is 30 days from the end of each quarter as required under regulation 55A of SEBI, LODR Regulations, 2015.

WE FURTHER REPORT THAT AS FAR AS WE ARE ABLE TO ASCERTAIN:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the company and its officers for systems and mechanism set-up by the Company for compliances under applicable laws. Our examination on a test-check basis, was limited to procedure followed by the company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities/statements of the company.

Moreover we have not covered any matter related to any other laws, other than those mentioned in the report which may be applicable to the Company, except, the aforementioned corporate and other laws of the Union of India.

For, Rantu Das & Associates
Company Secretaries

Sd/- Rantu Kumar Das)
Proprietor
C.P. No.-9671
Membership No.-F/8437

Place: Kolkata
Date : 25/08/2017



TEESTA AGRO INDUSTRIES LIMITED

This Report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

Annexure-A'

To,
The Members,
Teesta Agro Industries Limited,
Mazabari, Rajganj, Jalpaiguri-735134
West Bengal

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audits.
2. We have followed the audit practices and processes as we were appropriate to obtain reasonable assurance about the fairness of the contents of the secretarial records. The verification was done on test basis to ensure that the facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness of Financial Records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions and other applicable laws, rules, regulations, standards, is the responsibility of the Management. Our examination was limited to the verification of procedure on test basis to the extent applicable to the Company.
6. The Secretarial Audit Report is neither an assurance to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Rantu Das & Associates
Company Secretaries

Sd/- (Rantu Kumar Das)
Proprietor
C.P. No.-9671
Membership No.-F/8437

Place: Kolkata
Date : 25/08/2017

**Form No. MGT-9**

Extract of Annual Return

As on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L24119WB1986PLC041245
ii)	Registration Date	08/09/1986
iii)	Name of the Company	TEESTA AGRO INDUSTRIES LTD
iv)	Address of Registered Office	MAZABARI RAJGANJ JALPAIGURI WB 735134 INDIA
v)	Category / Sub-category of the Company	Public Company Limited by Shares
vi)	Whether listed Company (Yes/No)	Yes (The Stock Exchange Mumbai)
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, Kolkata-700001
viii)	PAN	AABCT1252D

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Products /Services	% to total turnover of the Company
1.	Single Super Phosphate, NPK Mixture Fertilizer, Sulphuric Acid.	310310.00	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/Subsidiary /Associates of the Company	% of Share held	Applicable Section
1.	N.A	N.A	N.A	N.A	N.A



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding.

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Changes	
	Demat of Total	Physical	Total	Total % of Total Shares	Demat	Physical	Total	% of Total Shares		

A. Promoters

Indian

a. Individual/ HUF	2477140	28450	2505590	44.6629	2477140	28450	2505590	44.6629	0
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt.	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	-	-	-	-	-	-	-	-	-
e. Bank/ FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
Sub-Total - A-(1)	2477140	28450	2505590	44.6629	2477140	28450	2505590	44.6629	0

2. Foreign

a. NRI -Individuals	-	-	-	-	-	-	-	-	-
b. Other Individuals	-	-	-	-	-	-	-	-	-
c. Body Corporate	-	-	-	-	-	-	-	-	-
d. Bank/ FI	-	-	-	-	-	-	-	-	-
e. Any Others	-	-	-	-	-	-	-	-	-
Sub Total - A (2)	-	-	-	-	-	-	-	-	-
Total Share Holding of Promoters (1+2)	2477140	28450	2505590	44.6629	2477140	28450	2505590	44.6629	0

B. Public Shareholding

1. Institution	-	-	-	-	-	-	-	-	-
a. Mutual Funds	210000	-	210000	3.7433	210000	-	210000	3.7433	0
b. Bank/ FI	400	-	400	0.0071	400	-	400	0.0071	0
c. Cent. Govt.	-	-	-	-	-	-	-	-	-
d. State Govt.	-	-	-	-	-	-	-	-	-

TEESTA AGRO INDUSTRIES LIMITED



e.Venture Capital	-	-	-	-	-	-	-	-	-
f. Insurance Co.	-	-	-	-	-	-	-	-	-
g.FIIIs	-	-	-	-	-	-	-	-	-
h.Foreign Portfolio Corporate	-	-	-	-	-	-	-	-	-
i. Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
j. Others	-	-	-	-	-	-	-	-	-
Sub-Total-B(1)	210000	400	210400	3.7504	210000	-	210400	3.7504	0

2.NonInstitution

a. Body Corp.	39954	27350	67295	1.1996	45800	27350	73150	1.3039	0
b. Individual									
i. Individual shareholders holding nominal share capital up to of ₹1Lakh	333507	2102650	2436157	43.4253	362942	2079650	2442592	43.5400	0
ii. Individual shareholders holding nominal share capital in excess of ₹1Lakh	345110	13000	358110	6.3834	344940	400	345340	6.1558	0
Qualified Foreign Investor	-	12000	12000	0.2139	-	12000	12000	0.2139	0
c. Others	-	-	-	-	-	-	-	-	-
(i) NRI	20448	-	20448	0.3645	20928	-	20928	0.3730	0
(ii) NRI (Non-Rep)	-	-	-	-	-	-	-	-	-
(iii) Foreign National	-	-	-	-	-	-	-	-	-
(iv) OCB	-	-	-	-	-	-	-	-	-
(v) Trust	-	-	-	-	-	-	-	-	-
(vi) In Transit	-	-	-	-	-	-	-	-	-
Sub-Total-B (2)	739019	2155000	2894010	51.5867	774610	2119400	2894010	51.5866	0
Net Total (1+2)	949019	2155400	3104410	55.3371	984610	2119800	3104410	55.3371	0

c. Shares held by Custodian for GDRs & ADRs

Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3426159	2183850	5610000	100	3461750	2148250	5610000	100	0

TEESTA AGRO INDUSTRIES LIMITED



ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	HARDEV SINGH	1613890	28.77%	---	1613890	28.77%	---	0
2.	JOGINDER KAUR	587600	10.47%	---	587600	10.47%	---	0
3.	PARAMDEEP SINGH	155100	2.76%	---	155100	2.76%	---	0
4.	INDERDEEP SINGH	149000	2.66%	---	149000	2.66%	---	0

iii. Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in the shareholding of the Promoter Group.

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

Sr. No	Top Ten Shareholders	Shareholding at the beginning of the year - 1st April, 2016		Shareholding at the end of the year - 31st March, 2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

V. Shareholding of Directors and Key Managerial Personnel :

Sr. No	For Each of the Directors and KMP	Shareholding at the beginning of the year - 1st April, 2016		Shareholding at the end of the year - 31st March, 2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	HARDEV SINGH	13890	28.77%	1613890	28.77%
2.	JOGINDER KAUR	587600	10.47%	587600	10.47%
3.	PARAMDEEP SINGH	155100	2.76%	155100	2.76%
4.	INDERDEEP SINGH	149000	2.66%	149000	2.66%

**V. INDEBTEDNES**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

PARTICULARS	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNES
Indebtedness at the beginning of the financial year 01.04.2015				
1) Principal Amount	76793333/-	55300/-	---	76848633/-
2) Interest due but not paid	---	---	---	---
3) Interest accrued but not due	---	1180658/-	---	1180658/-
Total of (1+2+3)	76793333/-	1235958/-	---	78029291/-
Change in Indebtedness during the financial year				
+ Addition	---	117207/-	---	
- Reduction	(22913211)/-	---	---	
Net change	(22913211)/-	117207/-	---	22796004/-
Indebtedness at the end of the financial year-31.03.2016				
1) Principal Amount	53880122/-	55300/-	---	53935422/-
2) Interest due but not paid	---	---	---	
3) Interest accrued but not due	---	1297865/-	---	1297865/-
Total of (1+2+3)	53880122/-	1353165/-	---	55233287/-



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole-Time Directors and/or Manager :

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager (in lacs)				Total Amount (₹ In Lacs)
		HARDEV SINGH	UMESH CHANDRA SAHOO	PARAMDEEP SINGH	ANIL KUMAR TRIPATHY	
1.	Gross Salary	78.00	29.00	7.00	19.00	133.00
	(a) Salary as per provisions contained in section 17 (1) of the Income Tax Act	---	---	---	---	---
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	---	---	---	---	---
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	---	---	---	---	---
2.	Stock Option	---	---	---	---	---
3.	Sweat Equity	---	---	---	---	---
4.	Commission - As % of Profit - Others, specify	---	---	---	---	---
5.	Others, please specify Provident Fund & other Funds	---	---	---	---	---
6.	Performance Bonus	---	---	---	---	---
	Total (A)	78.00	29.00	7.00	19.00	133.00
	Ceiling as per the Act	---	---	---	---	---

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act): NIL

**ANNEXURE - III**

Information under Section 134 of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014:

Conservation of Energy

- | | |
|--|--|
| a) The steps taken or impact on conservation of energy | } New motors, equipments light fittings added/replaced during this year are energy efficient. |
| b) The steps taken by the company for utilizing alternate source of energy | } Our steam turbine is capable to generate 0.5 MW eco-friendly power from waste steam of our Sulphuric Acid Plant, which will reduce our power purchase from Grid. |
| c) The capital investment on energy conservation equipment | } The company will invest around ₹ 10 lakh during 2015-16 and 2017-18 to refurbish the waste heat turbine system to generate power from waste steam. |

Technology Absorption

- | | |
|--|----|
| a) The efforts made towards technology absorption | NA |
| b) The benefits derived like product improvement, cost reduction, product development or import substitution | NA |
| c) Incase of imported technology (imported during the last three years reckoned from the beginning of the financial year) -
(i) the details of technology imported;
(ii) the year of import;
(iii) whether the technology been fully absorbed;
(iv) if not fully absorbed, areas where absorption has not taken place, and the reason there of | NA |
| d) The expenditure incurred on Research and Development | NA |

Foreign Exchange Earnings and Outgo :		2016-17	2015-16
i) Earnings		Nil	Nil
ii) Outgo			
	CIF value of imports	₹ /Lakhs 2112.96	2602.75
	Travelling, Periodicals & Others	₹ /Lakhs 1.00	1.00



TEESTA AGRO INDUSTRIES LIMITED

INDEPENDENT AUDITORS' REPORT

To the Members of
Teesta Agro Industries Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Teesta Agro Industries Limited ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS 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 (Ind AS) prescribed under Section 133 of the Act.

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 reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit. We have taken into 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 of Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 Ind AS 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 Ind AS financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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, 2017;
- (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, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of section 143(11) of the Act, 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 "Annexure A" 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 account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act.



TEESTA AGRO INDUSTRIES LIMITED

- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. 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) Rules, 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 - Refer Note 2.17 to the Ind As 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 contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and;
 - iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- vi. The Company has provided requisite disclosures in the Ind AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8 November, 2016 of the Ministry of Finance, during the period from 8 November, 2016 to 30 December, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For SAKETH AGARWAL & ASSOCIATES
Chartered Accountants
(Firm Registration No. 329093E)

CA. Saketh Kumar Agarwal
Proprietor
(M.No. 308283)

Place : Siliguri,
Date : August 25,2017



TEESTA AGRO INDUSTRIES LIMITED

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situations of its fixed assets.

(b) Most of the fixed assets of the Company have been physically verified during the year by the Management and no material discrepancy between the book records and the physical inventory have been noticed.

(c) Title deeds of immovable properties are held in the name of the company.

(d) Fixed assets disposed off during the year, in our opinion do not constitute a substantial part of the fixed assets of the Company and such disposal has not affected going concern status of the company.
2. (a) The stocks of finished goods, stores, spare parts, and raw materials (other than items in transit and lying with third parties) of the company have been physically verified by the management at the year-end.

(b) In our opinion, the procedures of physical verification of aforesaid stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.

(c) The company has maintained proper records of inventories. In our opinion, the valuation of stock of finished goods, stores, spare parts and raw materials has been fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year. The discrepancies noticed on physical verification of the inventory as compared to book records have been properly dealt with in the books of account.
3. (a) The Company has granted interest free unsecured loan in earlier years of ₹29.89 lakhs to Nepun Cement and Power Limited

(b) In our opinion, the rate of interest and other terms and conditions of loan, secured or unsecured taken by the Company during the year from companies, firms and other parties listed in the register maintained under Section 189 of the Act are prima-facie not prejudicial to the interest of the Company.

(c) Interest free small advances in the nature of loans given to certain employees are generally being repaid as stipulated.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act In respect of loans, investments, guarantees, and security.



5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. We have broadly reviewed the books of account maintained by the Company pursuant Section 148 of the Act, and are of the opinion that prima facie, the cost records prescribed have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
7. (a) The Company has been regular in depositing Provident Fund, Excise, Custom, Income Tax, Service Tax, Cess & Other material statutory dues applicable with appropriate authorities during the year. PF is deposited considering the grace period allowed by the Provident Fund Department. As explained to us, the E.S.I. Act is not applicable to the Company as on 31st March, 2017.
- (b) There were no amounts outstanding in respect of undisputed Income Tax, Wealth Tax, Sales Tax, Value Added Tax, Customs Duty, Service Tax and Excise Duty which were due for more than six months from the date they became payable.

Details of dues of Income-tax which has not been deposited as on 31st March, 2017 on account of any dispute is given below:

Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount involved ₹ In Lakhs
Income Tax	CIT (Appeals), Kolkata	AY 1994 - 95	82.50

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act;



12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of section 192 of the Act are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Saketh Agarwal & Associate
Chartered Accountants
(Firm Registration No. 329093E)

CA. Saketh Kumar Agarwal
Proprietor
(M. No. 308283)

Place: Siliguri,
Date: August 25, 2017



TEESTA AGRO INDUSTRIES LIMITED

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Teesta Agro Industries Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind As financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind As financial statements for external purposes in accordance with Indian Accounting standards prescribed under section 133 of the Act. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Indian Accounting standards prescribed under section 133 of the Act.; and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For SAKETHAGARWAL & ASSOCIATES
Chartered Accountants
(Firm Registration No. 329093E)

CA. Saketh Kumar Agarwal
Proprietor
(M. No. 308283)

Place: Siliguri,
Date: August 25, 2017

TEESTA AGRO INDUSTRIES LIMITED



Balance Sheet as at 31st March, 2017

₹ in Lakh

Particulars	Note No	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	557	557
(b) Reserves and Surplus	4	8,051	8,011
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	33	3
(b) Deferred tax liabilities (Net)		170	155
(c) Long term provisions	6	30	21
(3) Current Liabilities			
(a) Short-term borrowings	7	507	766
(b) Trade payables		2,889	2,813
(c) Other current liabilities	8	16	22
(d) Short-term provisions	6	8	8
Total		12,261	12,356
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	4,919	5,069
(ii) Capital work-in-progress		27	12
(b) Non-current investments	10	58	58
(c) Long term loans and advances	11	344	324
(d) Other non-current assets	12	93	47
(2) Current assets			
(a) Inventories	13	2,471	2,515
(b) Trade receivables	14	2,318	2,274
(c) Cash and cash equivalents	15	1,093	1,088
(d) Short-term loans and advances	11	925	957
(e) Other current assets	16	13	12
Total		12,261	12,356

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
SAKETH AGARWAL & ASSOCIATES
 Chartered Accountants
 Firm Registration No.329093E

CA. SAKETH KUMAR AGARWAL
 Proprietor
 Membership No.308283

Siliguri, August 25, 2017

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

**TEESTA AGRO INDUSTRIES LIMITED****Statement of Profit and Loss for the year ended 31st March, 2017**

₹ in Lakh

Particulars	Note No	For the year ended 31st March, 2017	For the year ended 31st March, 2016
I. Revenue from operations	17	6,483	6,785
Less: Excise Duty		3	(0)
		6,480	6,785
II. Other Income	18	137	205
III. Total Revenue (I +II)		6,616	6,990
IV. Expenses:			
Cost of raw materials consumed	19	5,003	5,370
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(458)	(45)
Employee benefits expense	21	574	482
Financial costs	22	12	41
Depreciation and amortization expense		203	93
Other expenses	23	1,229	911
Total Expenses		6,562	6,852
V. Profit before exceptional & extraordinary items and tax (III-IV)		55	139
VI. Exceptional Items	24	-	-
VII. Profit before tax (V+VI)		55	139
VIII. Tax expense:			
(1) Current tax		-	(49)
(2) Deferred tax		(15)	1
IX. Profit(Loss) from the period from continuing operations		40	91
X. Basic & Diluted Earning per equity share:			
(1) Before Exceptional items		0.72	1.64
(2) After Exceptional items		0.72	1.64

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
SAKETH AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No.329093E

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

Hardev Singh
Managing Director

CA. SAKETH KUMAR AGARWAL
Proprietor
Membership No.308283
Siliguri, August 25, 2017

Paramdeep Singh
Director
J. Tiwari
Company Secretary

**Notes forming part of the Financial Statements for the year ended 31st March, 2017** (₹ in Lakh)**1. CORPORATE INFORMATION**

The company is a public listed company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on The Bombay Stock Exchange of India. The registered office of the company is located at Mazabari, PO-Rajganj, Dist.-Jalpaiguri, west Bengal, PIN-735134.

The Company is principally engaged in the business of manufacturing and marketing Fertilizers.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation:**

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) on accrual basis and under the historical cost convention pursuant to section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amended Rules, 2016.

These financial statements for the year ended March 31, 2017 are the first financial statements the Company has prepared in accordance with Ind AS. For all periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP).

The company has adopted all applicable Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First time adoption of Indian Accounting Standards. The transition was carried out from the accounting principles generally accepted in India under then and applicable to the company as prescribed under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) to Ind AS. The reconciliation and description of the effects of the transition has been summarized in note 2.33.

2.2 Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

2.3 Current versus non-current classificatio :

Any asset or liability is classified as current if it satisfies any of the following conditions:

- (i) The asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- (ii) The asset is intended for sale or consumption;
- (iii) The asset/liability is held primarily for the purpose of trading;
- (iv) The asset/liability is expected to be realized/settled within twelve months after the reporting period;
- (v) The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting date;



(vi) In the case of liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

For the purpose of current/non-current classification of assets and liabilities, the company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

2.4 Property, plant and equipment:

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment (PPE) recognized as at April 1, 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment. Property, plant & equipment and capital work in progress are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price including duties and other non refundable taxes or levies directly attributable cost of bringing the assets to its working condition, borrowing costs if capitalization criteria are met and indirect cost specifically attributable to construction of a project or to the acquisition of a fixed asset.

Depreciation on PPE is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as per schedule II of Companies Act, 2013.

Losses arising from the retirement of, and gains or losses arising from disposal of PPE are recognized in the Statement of Profit and Loss.

2.5 Impairment of Asset:

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. An impairment is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

2.6 Inventories:

Inventories are valued at cost.

- (a) Inventories of stores & spares and packing materials are valued at FIFO basis.
- (b) Major raw materials are valued at cost on FIFO basis; Raw materials for NPK are valued at average cost price.
- (c) Finished goods are valued at lower of cost and net realisable value.

Cost includes cost of purchase, duties, taxes and all other costs incurred in bringing the inventories to their present location.

2.7 Revenue Recognition:

- a) Sales exclusive of Excise Duty, VAT and net of dealers' margin are recognised as revenue on dispatches.
- b) Dividend income on investments is accounted for when the right to receive the payment is established.
- c) Interest income is accounted on time proportion basis taking into account the amount outstanding and applicable interest rate.

2.8 Subsidy:

Subsidy receivable from Government on sale of S.S.P. & G.S.S.P. Fertilizer is included in income and recognised on accrual basis. Where the grant or subsidy relates to an asset, it's value is deducted in arriving at the carrying amount of the related asset.



TEESTA AGRO INDUSTRIES LIMITED

2.9 Foreign currency Transactions:

Transactions in foreign currencies are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place; assets and liabilities valued at contract/yearend rate and resultant loss or gain is accounted for in the profit and loss account.

2.10 Investments:

Long term investments are stated at cost and provision for diminution is made, if such diminution is other than temporary in nature. Considering the year end rates, no diminution is there in the value of long term investments.

2.11 Borrowing costs:

Borrowing Cost relating to (i) funds borrowed for acquisition/construction of qualifying assets are capitalized up to the date the assets are put to use, and (ii) funds borrowed for other purposes are charged to Profit and Loss Account.

2.12 Tax Liability:

Tax liability is estimated considering the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. On prudent basis, Deferred tax asset is recognized and carried forward only when there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

2.13 Employee Benefits:

Contributions to Provident fund and Superannuation Fund, which are defined contribution schemes are made to a government administered Provident Fund and to recognized trust respectively and are charged to the Profit and Loss account as incurred. The company has no further obligations beyond its contributions to these funds.

Provision for gratuity, under a LIC administered fund, and leave encashment, which are in the nature of defined benefit plans, are provided based on actuarial valuation based on projected unit credit method, as at the balance sheet date.

2.14 Provisions, contingent liabilities and contingent assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Other Explanatory notes and Information

2.15 Sundry Debtors and advances (considered good) include certain overdue debts/ old advances aggregating to ₹ 5 (Previous Year ₹ 8) for which necessary steps are being taken for realisation and as such no provision there against is considered necessary in these accounts.

2.16 Balances of certain Sundry Debtors, Sundry Creditors, Loans and Advances and Other Liabilities are in process of confirmation/reconciliation. The management is of the opinion that adjustment if any arising out of such reconciliation would not be material.



2.17 Sales tax remission was granted to the company by State Government initially for a period of 13 (Thirteen) years and subsequently reduced to 9 (Nine) years which ended on 30.03.2010. The management is of the opinion that as per the law the company is entitled for remission for 13 (thirteen) years i.e. up to 30.03.2014 and necessary legal steps are being taken in this regard. VAT from the year 2014-15 is paid by the Company since there is no remission coverage from this year. VAT paid under protest aggregating Rs.694 is shown as VAT refund under the head Loans and Advances.

2.18 Excise duty on sulphuric acid principally used for captive consumption of SSP (Finished Goods) has not been considered for valuation of stock of sulphuric acid consistently over the years. However, excise duty on fertilizers which is chargeable since 1st March, 2011 has been considered for valuation of fertilizer inventory as on 31.03.2017.

2.19 In the opinion of the Board the Current Assets, Loans and advances appearing in the company's balance sheet as at the yearend would have value on realization in the normal course of business at least equal to the respective amounts at which they are stated in the balance sheet.

2.20 Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to micro, small and medium enterprises but the information is not available.

2.21 (a) Estimated amount of Capital Commitments net of advances as at 31.03.2017, and not provided for ₹ 20 (Previous year ₹ 15).

(b) Contingent Liabilities (Not provided for) in respect of :-	2016-17	2015-16
- Letter of Credit	173	482
- Bank Guarantees	67	81
- Income tax matters under appeals	83	83

2.22 Consumption of raw materials includes foreign exchange gain of ₹ nil (Previous year gain of ₹ nil)

2.23 Retirement Benefits

Defined Benefits Plan

The company has subscribed to group gratuity policy with the Life Insurance Corporation of India to cover its liability towards employees' gratuity. Gratuity liability has been actuarially calculated and the same has been provided for as on the date of Balance Sheet. Summary of Gratuity Plan is given below:-

a. Assumptions	31.03.2017	31.03.2016
Discount Rate	7.50%	8.00%
Rate of increase in compensation levels	6%	6%
Rate of Return on Plan Assets	7.50%	8.00%
Expected Average remaining working Lives of employees (years)	13.53	14.30

**TEESTA AGRO INDUSTRIES LIMITED**

	₹	₹
b. Reconciliation of Opening & Closing		
Balances of the present value of defined benefit obligation	31.03.2017	31.03.2016
Present Value of Obligation as at the Beginning of the year	100	88
Interest Cost	9	8
Current Service Cost	6	5
Benefits paid	(0)	(6)
Actuarial (gain)/loss on obligations	4	5
Present Value of Obligation as at the End of the year	119	100
c. Reconciliation of Opening & Closing		
Balances of fair value of plan assets	31.03.2017	31.03.2016
Plan assets at the beginning of the year	108	105
Expected return on plan assets	9	8
Actual Company contributions	10	1
Benefits paid	(0)	(6)
Actuarial gain/(loss) on plan assets	-	-
Plan assets at the end of the year	127	108
d. Net asset/liability recognized in the balance sheet	31.03.2017	31.03.2016
Current Liability (Amount due within one year)	5	4
Non Current Liability (Amount due over one year)	114	96
Present Value of Obligation as at the End of the year	119	100
Fair Value of Plan assets as at the end of the year	127	108
Funded Status	8	8
Net Asset/(Liability) Recognized in Balance Sheet	8	8
e. Components of employer expenses for the year	31.03.2017	31.03.2016
Current Service Cost	6	5
Past Service Cost	-	-
Interest Cost	9	8
Expected Return on Plan Assets	(9)	(8)
Net actuarial (gain)/ loss recognized in the year	4	5
Expenses Recognized in the statement of Profit & Loss Account	10	10

TEESTA AGRO INDUSTRIES LIMITED



The company extends the benefit of leave encashment to its employees while in service. Leave encashment benefits are accounted for on the basis of actual valuation as at year end.

Defined Contribution Plan

Contribution to Defined Contribution Plan i.e. contribution to Provident Fund amounting to ₹ 26 (Previous year ₹ 23) has been recognized as expenses in the year and charged to revenue account. These contributions are made to the fund administered and managed by Regional Provident Fund Commissioner.

2.24 Segment Information

The business segments have been identified on the basis of the products manufactured by the Company i.e. Fertilisers & Sulphuric Acid. Mainly Sulphuric Acid is captively used for production of SSP. The company is managed organisationally as one unified entity, hence there are no separate geographical segments.

	Year Ended March 31, 2017	Year Ended March 31, 2016
Segment Revenue		
Fertiliser	6459	6784
Sulphuric Acid	1080	1099
Total Segment Revenue	7539	7883
Less : Inter-Segment Revenue	1059	1099
Net Sales/Income from Operations	6480	6784
Segment Profit/(Loss) before tax and interest		
Fertiliser	79	38
Sulphuric Acid	(100)	(26)
Total	(21)	12
Add:		
(i) Unallocated Revenue & Expenditure (Net)	33	11
(ii) Net Interest Expense(-) / Income (+)	64	116
Net Profit/(Loss) from Ordinary Activities	76	139
Capital Employed (Segment Assets - Segment Liabilities)		
Fertiliser	7193	4325
Sulphuric Acid	2125	1509
Total	9318	5839
Capital Expenditure	(55)	(484)
Depreciation for the period (Net)	190	93

2.25 Deferred Tax Accounting

Carrying amount of deferred tax assets and deferred tax liabilities as given in Ind AS 12 has been reviewed as on 31st March, 2017. Deferred tax assets and liabilities are measured at the present prevailing tax rate. Net deferred tax liability for the year Rs. 15 has been recognised in the Profit and Loss Account for the year.



TEESTA AGRO INDUSTRIES LIMITED

2.26 Management has evaluated value in use of its fixed assets, current assets and current liabilities. Based on the past history and track records of the company has assessed the risk of default by the customer and expects the credit loss to be insignificant. On evaluation, management is of the opinion that there is no impairment of the Company's assets as on 31st March, 2017 and hence no provision is required.

2.27 Related Party Disclosures

Sl.No.	Party	Relationship
1.	Mr. Hardev Singh, Managing Director	Key management personnel
2.	Mr. U. C. Sahoo, Executive Director	-Do-
3.	Mrs. Joginder Kaur, Director	-Do-
4.	Mr. Inderdeep Singh, Director	-Do-
5.	Mr. Paramdeep Singh, Director	-Do-
6.	Mr. A. K. Tripathy, Director (Finance)	-Do-
7.	Cama Infra Limited	Associated Company

Transaction with the related parties:

Name of the party	Nature of Transaction during the year	Yearend balance	Amount
Mr. Hardev Singh	Remuneration	Nil	78
Mr. U. C. Sahoo	Remuneration and PF contribution	Nil	29
Mr. Paramdeep Singh	- do -	Nil	7
Mr. A. K. Tripathy	- do -	Nil	19
Cama Infra Limited	Rent Receipt from property	12	39

Related parties are identified by the management. The remuneration of Mr. Paramdeep Singh as stated above is excluding gratuity funded through LIC for which contribution is not separately identified.

2.28 Earnings Per Share:

Year ended on 31st March	2017	2016
Profit after tax but before non-recurring items	40	91
Profit after tax available for equity shareholders	40	91
Weighted average number of equity shares	5565070	5565070
Basic & diluted earnings per share before non-recurring items (Face value of share ₹10/- each)	0.72	1.64
Basic & diluted earnings per share after non-recurring items (Face value of share ₹10/- each)	0.72	1.64



TEESTA AGRO INDUSTRIES LIMITED

2.29 Auditors Fees and Expenses include remuneration to:

Year ended on 31st March	2017	2016
(a) Statutory Auditors:-		
(i) As Auditors	2	2
(ii) Certification Fee & Conveyance Exp.	1	1
(b) Internal Auditors:- As Auditors	1	1

2.30 Income/Expenditure in Foreign Currency

Year ended on 31st March	2017	2016
Income in Foreign Currency	-	-
Expenditure in Foreign Currency		
(a) Raw materials (CIF basis)	2085	2603
(b) Dealers Conference	-	-

2.31 Breakup of Imported/ Indigenous material

Year ended on 31st March	2017	2016
a) Value of imported raw materials, packing materials, spare parts and components consumed	3641	3443
b) Value of indigenous raw materials, packing materials, spare parts and components consumed	1602	2134
c) Percentage of above to total consumption		
i) Imported raw materials, packing materials, spare parts and components consumed	69%	62%
ii) Indigenous raw materials, packing materials, spare parts and components consumed	31%	38%



TEESTA AGRO INDUSTRIES LIMITED

2.32 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market risk is primarily in the form of exchange rate fluctuation. The company is not using forward contracts to mitigate foreign exchange related risk exposures. For some years there is very little fluctuation in foreign exchange rates.

Credit risk is the risk that a customer allowed a credit facility may not honor his contract for timely payment which may lead to financial loss to the Company. Customer credit risk is managed by marketing department through the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of each customer is assessed and credit limits are defined in accordance with this assessment. Outstanding customer receivables and security deposits are regularly monitored.

The Company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding Term Loans. The Company's present operation level is 40%. The Company needs more CC and LC limits from Banks to improve operation level. There is no liquidity risk.

2.33 The Company has prepared financial statements which comply with Ind AS applicable for period ending 31 March, 2017, together with the comparative period data as at and for the year ended 31 March, 2016, as described in the significant accounting policies (note 2 of the financial statements).

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its PPE recognized in the financial statements at the date of transition to Ind AS (for the Company April 1, 2015), measured as per the Previous GAAP and use that as its deemed cost. The Company has opted to consider the carrying value of its PPE as recognized in the Previous GAAP on date of transition as its deemed cost on date of transition. There is no difference to be reconciled.

TEESTA AGRO INDUSTRIES LIMITED



SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Lakh

3. Share Capital		31.3.2017	31.3.2016
3.1 Authorised	Par Value		
80,00,000 Equity Shares	₹ 10 each	800	800
20,00,000, 8% Cumulative Preference Shares	₹ 10 each	200	200
		1,000	1,000
Issued, Subscribed & Paid up			
56,10,000 Equity Shares	₹ 10 each	561	561
Less: Allotment money in arrear		4	4
		557	557

3.2 Terms, Rights, Preferences & Restrictions attached to Shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each share holder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual general Meeting. In the event of liquidation of the Company, the equity share holders are eligible to receive remaining assets of the Company, after distribution of all Preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.3 Reconciliation of Shares outstanding at the beginning and at the end of the reporting period

Equity Shares ₹ 10/- each	31st March, 2017		31st March, 2016	
	Number ₹ in Lakh		Number ₹ in Lakh	
At the beginning of the period	56,10,000	561	56,10,000	561
Issued and allotted during the period	-	-	-	-
Outstanding at the end of the period should be	56,10,000	561	56,10,000	561
Allotment money in arrear	44,930	4	44,930	4
Outstanding at the end of the period actually is	55,65,070	557	55,65,070	557

3.4 Details of shareholders holding more than 5% shares in the company

Equity shares of ₹ 10 each fully paid up	31st March, 2017		31st March, 2016	
	Number	%of Holding	Number	%of Holding
Hardev Singh	1613890	28.7681	1613890	28.7681
Joginder Kaur	587600	10.4742	587600	10.4742

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.


TEESTA AGRO INDUSTRIES LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Lakh

	31.3.2017	31.3.2016		
4. Reserves and Surplus				
a) Capital Reserve				
Balance as per last financial statements	2,537	2,537		
Add: Output VAT Remission	-	-		
Closing balance	2537	2,537		
b) Capital Redemption Reserve				
Balance as per last financial statements	111	111		
c) Share Premium Account				
Balance as per last financial statements	48	48		
Add: Premium on issue of Equity shares	-	-		
Closing balance	48	48		
d) General Reseve				
Balance as per last financial statements	10	10		
Add: Amount transferred from surplus balance in the statement of profit and loss	-	-		
Closing balance	10	10		
e) Profit & Loss Account				
Balance as per last financial statements	5,305	5,214		
Profit for the year	40	91		
Less: Appropriations				
Proposed dividend	-	-		
Dividend distribution tax	-	-		
Dividend/Dividend Tax of earlier Year	-	-		
Transfer to general reserve	-	-		
Closing balance	5,345	5,305		
Total	8,051	8,011		
5. Long Term Borrowings				
	Non-current portion	Current maturities		
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
Unsecured				
From Directors	1	1	-	-
From Others	32	2	16	16
	33	3	16	16
Note: Current maturities is a part of Current liabilities.				
6. Provisions				
	Long term		Short term	
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
Provision for employee benefits				
Leave Encashment	30	21	8	8
Gratuity	-	-	-	-
	30	21	8	8



SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Lakh

	31.3.2017	31.3.2016	31.3.2017	31.3.2016
Other Provisions				
Proposed Dividend	-	-	-	-
Tax on Proposed Dividend	-	-	-	-
Total provisions	30	21	8	8
7. Short Term Borrowings			31.3.2017	31.3.2016
Secured Loan From Bank			491	750
Others			-	-
Closing balance			491	750
Secured loans are for working capital from consortium of Banks, and are secured by joint hypothecation charge on inventory, current book debts and other current assets besides first equitable/hypothecation charge over immovable/ movable fixed assets of the company at Rajganj, Dhupguri and personal guarantees of two of the directors of the company.				
8. Other Current Liabilities			31.3.2017	31.3.2016
Advances from Customers			16	22
Others			-	-
Closing balance			16	22


TEESTA AGRO INDUSTRIES LIMITED

₹ in Lakh

9. TANGIBLE ASSETS

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Original Cost as on 31.03.2016	Additions During the year	Sale/Adj. During the year	Original Cost as on 31.03.2017	Depreciation upto 31.03.2016	For the year	Sale/Adj. During the year	Depreciation upto 31.03.2017	As At 31st March 2016	As At 31st March 2016
A. SILIGURI, W.B.										
Land (Freehold)	303	2	18	287	-	-	-	-	287	303
Buildings	1,784	6	-	1,790	671	45	-	716	1,074	1,113
Plant & Machinery	1,453	22	-	1,476	1,431	2	-	1,433	43	23
Electrical Installation	143	4	-	147	143	0	-	143	4	-
Furniture & Fixture	71	2	-	73	51	5	-	56	17	20
Office Equipment	32	1	-	32	29	1	-	30	2	2
Vehicles	137	31	15	153	76	16	13	79	74	61
B. MOHALI, PUNJAB										
Land (Freehold)	1,378	-	-	1,378	-	-	-	-	1,378	1,378
Buildings	178	-	-	178	9	3	-	12	166	169
Plant & Machinery	71	-	-	71	18	6	-	24	47	53
Electrical Installation	92	-	-	92	44	14	-	58	34	48
Furniture & Fixture	13	-	-	13	5	2	-	7	6	8
Office Equipments	12	-	-	12	11	-	-	11	1	1
C. CHITTORGARH										
Land (Freehold)	33	-	-	33	-	-	-	-	33	33
Buildings	674	1	-	676	-	22	-	22	654	674
Plant & Machinery	1,153	0	-	1,153	-	78	-	78	1,075	1,153
Lab Equipments	2	0	-	3	-	3	-	3	0	2
Furniture & Fixture	4	0	-	5	-	1	-	1	4	4
Office Equipment	1	3	-	4	-	2	-	2	2	1
Vehicles	23	-	-	23	-	4	-	4	19	23
Total	7,557	74	34	7,597	2,489	203	13	2,679	4,919	5,069
Previous Year	7,548	10	-	7,558	2,395	93	-	2,489	5,069	



TEESTA AGRO INDUSTRIES LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Lakh

10. Investments	Non-current Investments		Current Investments	
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
69,418 Equity Shares of Allahabad Bank of ₹ 10/- each fully paid up (Market value 51, Previous year 38)	38	38	-	-
50,568.90 Units of SBI Mid Cap Fund (Market value 37, Previous year 35)	20	20	-	-
	<u>58</u>	<u>58</u>	<u>-</u>	<u>-</u>
11. Loans and Advances	Long Term		Short Term	
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
Other advances	87	27	314	394
Advance paid to Gratuity Fund	-	-	8	8
TDS & Advance Income Tax	35	75	70	22
Income tax paid under protest	61	61	-	-
VST/CST Refund	161	161	533	533
	<u>344</u>	<u>324</u>	<u>925</u>	<u>957</u>
12. Other non- current Assets	31.3.2017		31.3.2016	
Deposit with Government Authorities	77		35	
Other Deposits	15		12	
	<u>93</u>		<u>47</u>	
13. Inventories				
Raw materials			721	1,237
Raw materials in Transit			479	519
Finished goods			1,134	673
Consumable Stores			136	86
			<u>2,471</u>	<u>2,515</u>
14. Trade receivables				
Unsecured , Considered good				
Outstanding for a period exceeding 6 months from the date they become due for payment.			780	484
Others			1,538	1,790
			<u>2,318</u>	<u>2,274</u>
15. Cash and cash equivalents				
Balances with Banks			1,090	1081
Cash on hand			3	7
			<u>1,093</u>	<u>1088</u>

Balances with banks include FD with bank held as margin money ₹ 55, Previous year ₹ 113

Specified Bank Notes Disclosure (SBN'S)

During the year the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308E dated March 31, 2017. Details of specified bank notes(SBN) and other denomination notes(ODN) held and transacted in all it's offices during the period from November 8, 2016 to December 30, 2016, compiled together are given below:


TEESTA AGRO INDUSTRIES LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Lakh

(Amount in ₹)			
Particulars	SBNs	Other denomination notes	Total
Closing cash in hand - 8.11.2016	81500	761693	8,43,193
+ Permitted receipts	0	1710596	17,10,596
- Permitted payments	48000	1726135	17,74,135
- Amount deposited into banks	33500	0	33,500
Closing cash in hand - 30.12.2016	0	746154	746154

	31.3.2017		31.3.2016	
	₹ in Lakh	₹ in Lakh	₹ in Lakh	₹ in Lakh
16. Other Current Assets				
Interest accrued on NSC and FD		13		12
17. Revenue from operations				
Sales	4,835		4,740	
Govt. Subsidy	1,648	6,483	2,045	6,785
18. Other Income				
Interest recd. from Bank	74		157	
Dividend Recd.	0		1	
Short Term Capital Gain	0		-	
Rent, Leave & License Fee	48		32	
Sundry receipt (net)	8		15	
Prior Period Items	6	137	0	205
Prior period Items represents reversal of Excise Duty provision on Finished Goods				
19. Cost of materials consumed				
Opening Stock	1,756		1,304	
Purchase	3,605		4,703	
Freight Inward	842		1,119	
	6,203		7,126	
Less: Closing Stock	1,200	5,003	1,756	5,370
20. Change in Inventories				
Finished Goods				
Opening Stock	673		628	
Less: Closing Stock	1,134		673	
Add/(Less): Valuation in excise duty on Stock of finished Goods	-461		-45	
	3	-458	(0)	-45
21. Employee benefit expense				
Salaries, Wages and Bonus	521		435	
Contribution to Provident fund and Gratuity Fund	35		33	
Welfare Expenses	18	574	14	482



SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Lakh

	31.3.2017		31.3.2016	
	₹ in Lakh	₹ in Lakh	₹ in Lakh	₹ in Lakh
22. Finance Cost				
Interest to Banks		8	39	
Others		<u>4</u>	<u>2</u>	41
		12		
23. Other expenses				
Packing materials & Stores consumed		242	208	
Insurance		20	18	
Rent		2	4	
Rates & Taxes		8	11	
Power & Fuel		336	259	
Repairs and Maintenance :				
Buildings		20	21	
Plant and Machinery		143	101	
Others		2	3	
Marketing/publicity		49	73	
Carriage Outward		187	45	
Service Tax Paid		30	38	
Payment to Auditors		4	4	
Bank Charges		46	56	
Travelling Expenses		34	31	
Miscellaneous Expenses		<u>104</u>	<u>38</u>	911
		1,229		
24. Exceptional Items				
Profit on sale of Fixed Assets		<u>0</u>	<u>-</u>	<u>0</u>
25. Previous year's figures have been regrouped / recasted wherever necessary.				

As per our report of even date

For and on behalf of
SAKETH AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No. 329093E

CA. SAKETH KUMAR AGARWAL
Proprietor
Membership No. 308283

Siliguri, August 25, 2017

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

Siliguri, August 25, 2017

**TEESTA AGRO INDUSTRIES LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

₹ in Lakh

	For the year ended 31.3.2017	For the year ended 31.3.2016
A. Cash Flow from Operating Activities :		
Net profit/(loss) before tax and Extraordinary Items	55	139
Adjusted for :		
Depreciation	203	93
Interest Received (Net)	(63)	(116)
Dividend Income	0	(1)
Short Term Capital Gain	0	0
Rent, Leave & License Fee Receipt	(48)	(32)
Loss/(Profit) on Sale of Assets	<u>0</u>	<u>0</u>
	92	(56)
Operating Profit before changes in Working Capital:	147	83
Adjustments for :		
Trade and other receivables	(79)	203
Inventories	46	(450)
Trade Payable	<u>79</u>	<u>183</u>
	47	(64)
Cash Generated from Operations	193	19
Interest Paid	(12)	(41)
Direct Taxes Paid	<u>0</u>	<u>(49)</u>
Net Cash from operating activities	182	(71)
B. Cash Flow from Investing Activities		
Addition to Fixed Assets/Capital WIP	(89)	483
Sale Proceeds of Fixed Assets	19	0
Interest Received	74	157
Short Term Capital Gain	0	0
Rent, Leave & License Fee Receipt	48	32
Dividend Received	<u>0</u>	<u>1</u>
Net Cash used in Investing Activities	53	673
Carried Forward	235	602

TEESTA AGRO INDUSTRIES LIMITED



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

₹ in Lakh

	For the year ended 31.3.2017	For the year ended 31.3.2016
Brought Forward	235	602
C. Cash Flow from Financing Activities :		
Proceeds from Share Issue	0	0
Increase/(Decrease) in CC & Vehicle Loan	(229)	(430)
Dividend Paid	0	0
Tax on Dividend	0	0
Remission of VAT	0	-
Net cash used in Financing Activities	(229)	(430)
Net increase in Cash and Cash Equivalent (A+B+C)	5	172
Cash and Cash Equivalent (Opening Balance)	1088	916
Cash and Cash Equivalent (Closing Balance)	1093	1088

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

Siliguri,
August 25, 2017

Hardev Singh
Managing Director

Paramdeep Singh
Director

J. Tiwari
Company Secretary

Auditors' Certificate

The above Cash Flow Statement has been compiled from and is based on the audited accounts of Teesta Agro Industries Limited for the year ended 31st March, 2017 reported by us on August 25, 2017. According to the information and explanations given the aforesaid Cash Flow Statement has been prepared pursuant to clause 32 of the Listing Agreement with Stock Exchanges and the reallocation required for the purpose are as made by the Company.

For and on behalf of
SAKETH AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No. 329093E

Siliguri,
Date: August 25, 2017

CA. SAKETH KUMAR AGARWAL
Proprietor
Membership No.308283



TEESTA AGRO INDUSTRIES LIMITED

Registered Office : Mazabari, Rajganj, Jalpaiguri
West Bengal

PROXY FORM

I/We..... of
 being a -Member/Members of
 TEESTAAGRO INDUSTRIES LIMITED hereby appoint Shri.....
of.....
or failing him
 of..... as my / our proxy to attend
 and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on
 Monday, 25th September, 2017 and / or at any adjournment thereof.
 As witness my / our hands(s) this..... day of2017
 Signed by the Said
 Membership A/c/ No.

Affix Re. 1/- Rev. Stamp



ATTENDANCE SLIP

I hereby record my presence at the Annual General Meeting of the Company on Monday, 25th
 September, 2017
 Full Name of the Shareholder
 (Block Capitals)
 Membership A/c. No.Signature.....
 Full name of Proxy
 (Block Capitals)

 Signature.....

- Notes : a) The Form should be signed across the stamp as specimen signature registered
 with the Company.
 b) The proxy duly completed must be deposited at the registered office of the
 Company at Mazabarl, Rajgang, Jalpaiguri, West Bengal not less than 48 hours
 before the fixed holding the aforesaid meeting

**30 TH
ANNUAL REPORT
AND ACCOUNTS, 2017**



TEESTA AGRO INDUSTRIES LIMITED

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