



TEESTA AGRO INDUSTRIES LIMITED

Swastik Valmikee, 1st Floor, 5A, Valmeek Street, Kolkata 700 026, Phone : 2454 4331 / 2474 9983, Fax : +91 33 2474 6123
CIN No. L24119WB1986PLC041245, Website: www.teestaagro.in, E-mail: teestaagro@vsnl.net / teestaagro92@gmail.com

Date : August 23, 2018

To
Mr. Sambhaji Solat
Deputy General Manager
Listing Compliance
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers (Floor 25)
Dalal Street
Mumbai – 400 001

Dear Sir,

Please find enclosed the Annual Report – 2018, for your necessary record.

With regards

For Teesta Agro Industries Ltd.



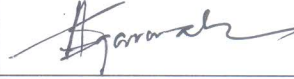

Authorized Signatory



TEESTA AGRO INDUSTRIES LIMITED

Swastik Valmikee, 1st Floor, 5A, Valmiek Street, Kolkata 700 026, Phone : 2454 4331 / 2474 9983, Fax : +91 33 2474 6123
CIN No. L24119WB1986PLC041245, Website: www.teestaagro.in, E-mail: teestaagro@vsnl.net / teestaagro92@gmail.com

FORM A

1	Name of the Company	Teesta Agro Industries Limited
2	Annual Financial Statements for the year ended	31st March, 2018
3	Type of Audit Observation	NIL
4	Frequency of Observation	Not Applicable
5	To Be Signed by :	
	Hardev Singh Managing Director	
	Anil Kumar Tripathy Chief Financial Officer	
	Saketh Kumar Agarwal Auditor of the Company	
	Sudesh Kumar Chairman of Audit Committee	

Sector 'B' Pocket 5 & 6, Flat No. 4173, Basant kunj, New Delhi 110 070, Phone : (011) 2689 0556 / 2689 1267
Regd. Office & Plant: MAZABARI, P.O.: RAJGANJ, Dist : JALPAIGURI, W.B., Pin code : 735 134, Ph : (03561) 254 203/254 150/254 230,
Kamrangaguri, Opposite : Uttar Kanya P.O. Satellite Township, Siliguri - 734015, E-mail : teestaagro92@gmail.com

Balance Sheet as at 31st March, 2018

(Rs. in Lakh)

(Rs. in Lakh)

Particulars	Note No	As at 31st March, 2018	As at 31st March, 2017
I. Assets			
(1) Non-current assets			
(a) Property, plant and equipment			
(i) Tangible assets	3	4,836	4,919
(ii) Capital work-in-progress		7	27
(b) Non-current investments	4	58	58
(c) Long term loans and advances	5	855	877
(d) Other non-current assets	6	152	92
(e) Inter branch balances		0	0
(2) Current assets			
(a) Inventories	7	2,071	2,471
(b) Trade receivables	8	3,188	2,318
(c) Cash and cash equivalents	9	602	1,093
(d) Short-term loans and advances	5	407	392
(e) Other current assets	10	13	13
Total		12,189	12,261
II. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	11	557	557
(b) Reserves and Surplus	12	8,157	8,051
(2) Non-Current Liabilities			
(a) Long-term borrowings	13	0	33
(b) Deferred tax liabilities (Net)		185	170
(c) Long term provisions	14	25	30
(3) Current Liabilities			
(a) Short-term borrowings	15	146	507
(b) Trade payables		3,062	2,889
(c) Other current liabilities	16	49	16
(d) Short-term provisions	14	8	8
Total		12,189	12,261

Corporate Information 1
Significant accounting policies & other explanatory notes 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 16, 2018

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

Hardev Singh
Managing Director

Paramdeep Singh
Director

J. Tiwari
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2018

(Rs. in Lakh)

Particulars	Note No	For the year ended 31st March, 2018	For the year ended 31st March, 2017
I. Revenue from operations	17	8,516	6,585
Less: Excise Duty		-	3
		8,516	6,582
II. Other Income	18	91	137
III. Total Revenue (I + II)		8,607	6,719
<u>IV. Expenses:</u>			
Cost of raw materials consumed	19	5,548	5,003
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	178	(459)
Employee benefits expense	21	723	574
Financial costs	22	26	11
Depreciation and amortization expense		222	203
Other expenses	23	1,779	1,331
Total Expenses		8,476	6,663
V. Profit before exceptional & extraordinary items and tax	(III-IV)	131	56
VI. Exceptional Items	24	(3)	(1)
VII. Profit before tax	(V+VI)	128	55
VIII. Tax expense:			
(1) Current tax		(7)	-
(2) Deferred tax		(15)	(15)
IX. Profit(Loss) from the period from continuing operations		106	40
X. Basic & Diluted Earning per equity share:			
(1) Before Exceptional Items		1.95	0.74
(2) After Exceptional Items		1.90	0.72

Corporate Information

1

Significant accounting policies & other explanatory notes

2

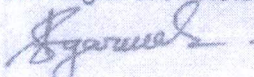
The Notes referred to above are an integral part of the financial statements.

For and on behalf of

SAKETH AGARWAL & ASSOCIATES

Chartered Accountants

Firm Registration No.329093E

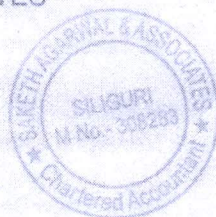


CA. SAKETH KUMAR AGARWAL

Proprietor

Membership No.308283

Siliguri, August 16, 2018



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

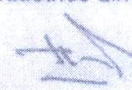
Hardev Singh

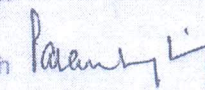
Managing Director

Paramdeep Singh
Director

J. Tiwari

Company Secretary









SAKETH AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S 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, 2018, 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 and the Order issued under Section 143(11) of the Act.

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, 2018;
- (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

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 Rs.30.29 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.

- d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act.
- e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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 Ind AS its financial statements – Refer Note 2.17 & 2.21(b) 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 is no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The disclosures in the Ind AS financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November, 2016 to 30 December, 2016 have not been made since they do not pertain to the financial year ended 31 March, 2018.



Place: Siliguri,

Date: August 16, 2018

For SAKETH AGARWAL & ASSOCIATES
Chartered Accountants

Firm Registration No. 329093E

CA. Saketh Kumar Agarwal

Proprietor

(M. No. 308283)

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 to 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, GST & Other material statutory dues applicable with appropriate authorities during the year. As explained to us, the E.S.I. Act is not applicable to the Company as on 31st March, 2018.
- (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, GST 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, 2018 on account of any dispute is given below:

Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount involved Rs. In Lakhs
Income Tax	ITAT, 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.

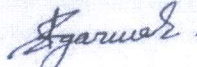


Place: Siliguri,

Date: August 16, 2018

For SAKETH AGARWAL & ASSOCIATES
Chartered Accountants

Firm Registration No. 329093E


CA. Saketh Kumar Agarwal

Proprietor

(M. No. 308283)

ANNEXURE B TO THE INDEPENDENT AUDITOR'S 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, 2018 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 Ind AS 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, 2018, 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.



Place: Siliguri,

Date: August 16, 2018

For SAKETH AGARWAL & ASSOCIATES
Chartered Accountants

Firm Registration No. 329093E

A handwritten signature in black ink, appearing to read "S. Agarwal".

CA. Saketh Kumar Agarwal

Proprietor

(M. No. 308283)

Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Rs. 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) Ammended Rules, 2016.

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 classification:

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:

Property, plant & equipment (PPE) 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 GST 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.
- d) Income from rent from Property is recognized when the right to receive the payment is established.

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, its value is deducted in arriving at the carrying amount of the related asset.

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 Rs.5 (Previous Year Rs.5) 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 West Bengal 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 paid under protest aggregating Rs.694 for the disputed period is shown as VAT refund under the group head Loans and Advances.
- 2.18 Minimum Alternate Tax Credit is recognized as an asset only to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.
- 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 31.03.2018, and not provided for is Rs. 20 (Previous year Rs. 20).

(b) Contingent Liabilities	2017-18	2016-17
(Not provided for) in respect of:-		
- Letter of Credit	611	173
- Bank Guarantees	60	67
-Income tax matters under appeals	83	83

2.22 Consumption of raw materials includes foreign exchange gain of Rs.4 (Previous year gain of Rs.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	31.03.2018	31.03.2017
Discount Rate	7.50%	7.50%
Rate of increase in compensation levels	6%	6%
Rate of Return on Plan Assets	7.75%	7.50%
Expected Average remaining working Lives of employees (years)	13.29	13.53

b. Reconciliation of Opening & Closing Balances of the present value of defined benefit obligation	31.03.2018	31.03.2017
Present Value of Obligation as at the Beginning of the year	119	100
Interest Cost	9	9
Current Service Cost	7	6
Benefits paid	(4)	(0)
Actuarial (gain)/loss on obligations	11	4
Present Value of Obligation as at the End of the year	142	119

c. Reconciliation of Opening & Closing Balances of fair value of plan assets	31.03.2018	31.03.2017
Plan assets at the beginning of the year	127	108
Expected return on plan assets	10	9
Actual Company contributions	10	10
Benefits paid	(4)	(0)
Actuarial gain/(loss) on plan assets	-	-
Plan assets at the end of the year	143	127

d. Net asset/liability recognized in the balance sheet	31.03.2018	31.03.2017
Current Liability (Amount due within one year)	6	5
Non Current Liability (Amount due over one year)	136	114
Present Value of Obligation as at the	142	119

End of the year		
Fair Value of Plan assets as at the end of the year	143	127
Funded Status	1	8
Net Asset/(Liability) Recognized in Balance Sheet	1	8

e. Components of employer expenses for the year	31.03.2018	31.03.2017
Current Service Cost	8	6
Past Service Cost	--	--
Interest Cost	9	9
Expected Return on Plan Assets	(10)	(9)
Net actuarial (gain)/ loss recognized in the year	11	4
Expenses Recognized in the statement of Profit & Loss Account	18	10

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 Rs.27 (Previous year Rs.25) 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 Commissioners.

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, 2018	Year Ended March 31, 2017
Segment Revenue		
Fertiliser	8474	6561
Sulphuric Acid	1326	1080
Total Segment Revenue	9800	7641
Less : Inter-Segment Revenue	1284	1059
Net Sales/Income from Operations	8516	6582
Segment Profit/(Loss) before tax and interest		
Fertiliser	62	59
Sulphuric Acid	12	(100)

Total	74	(41)
Add:		
(i) Unallocated Revenue & Expenditure (Net)	46	33
(ii) Net Interest Expense(-)/ Income (+)	7	64
Net Profit/(Loss) from Ordinary Activities	127	56
Capital Employed (Segment Assets – Segment Liabilities)		
Fertiliser	6685	7193
Sulphuric Acid	2359	2125
Total	9044	9318
Capital Expenditure	102	(55)
Depreciation for the period (Net)	205	190

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, 2018. 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.

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, 2018 and hence no provision is required.

2.27 Related Party Disclosures:

Serial 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	34
Mr. Paramdeep Singh	- do –	Nil	7
Mr. A. K. Tripathy	- do –	Nil	22
Cama Infra Limited	Rent receipt from property	12	45

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

2.28 Earnings Per Share:

Year ended on 31 st March	2018	2017
Profit after tax but before non-recurring items	131	56
Profit after tax available for equity shareholders	106	40
Weighted average number of equity shares	5565070	5565070
Basic & diluted earnings per share before non-recurring items (Face value of share Rs.10/- each)	1.95	0.74
Basic & diluted earnings per share after non-recurring items (Face value of share Rs.10/- each)	1.90	0.72

2.29 Auditors Fees and Expenses include remuneration to:

Year ended on 31 st March	2018	2017
(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 31 st March	2018	2017
Income in Foreign Currency	-	-
Expenditure in Foreign Currency		
(a) Raw materials (CIF basis)	2083	2085
(b) Others	-	-

2.31 Breakup of Imported/ Indigenous material

Year ended on 31 st March	2018	2017
a) Value of imported raw materials, packing materials, spare parts and components consumed	3788	3641
b) Value of indigenous raw materials, packing materials, spare parts and components consumed	2093	1602
c) Percentage of above to total consumption		
i) Imported raw materials, packing materials, spare parts and components consumed	64%	69%
ii) Indigenous raw materials, packing materials, spare parts and components consumed	36%	31%

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 production and operation level is 50%. 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, 2018. Figures in the financial statements have been rounded off to the nearest rupees in lakh.

Property, plant and equipment
3. Tangible Assets

(Rs. in Lakh)

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Original Cost as on 31.03.2017	Additions During the year	Sale/Adj. During the year	Original Cost as on 31.03.2018	Depreciation upto 31.03.2017	For the year	Sale/Adj. During the year	Depreciation upto 31.03.2018	As At 31st March, 2018	As At 31st March, 2017
A. SILIGURI, W.B.										
Land (Freehold)	287	-	13	274	-	-	-	-	274	287
Buildings	1,790	90	-	1,880	716	45	-	762	1,118	1,074
Plant & Machinery	1,476	9	-	1,485	1,433	24	-	1,457	28	43
Electrical Installation	147	-	-	147	143	-	-	143	4	4
Furniture & Fixture	73	4	-	77	56	5	-	61	16	17
Office Equipment	32	1	-	33	30	1	-	31	2	2
Vehicles	153	42	26	168	79	16	17	77	91	74
B. MOHALI, PUNJAB										
Land (Freehold)	1,378	-	-	1,378	-	-	-	-	1,378	1,378
Buildings	178	-	-	178	12	3	-	15	163	166
Plant & Machinery	71	-	-	71	24	5	-	29	42	47
Electrical Installation	92	-	-	92	58	14	-	72	20	34
Furniture & Fixture	13	-	-	13	7	2	-	8	5	6
Office Equipments	12	-	-	12	11	-	-	11	1	1
C. CHITTORGARH										
Land	-	-	-	-	-	-	-	-	-	-
Buildings	33	-	-	33	-	-	-	-	33	33
Plant & Machinery	676	10	-	686	22	22	-	45	641	654
Lab Equipments	1,153	2	-	1,155	78	79	-	157	998	1,075
Furniture & Fixture	3	-	-	3	3	0	-	3	0	0
Office Equipment	5	2	-	7	1	1	-	2	5	4
Vehicles	4	1	-	4	2	1	-	3	2	2
	23	-	-	23	4	4	-	8	15	19
Total	7,597	161	39	7,720	2,679	222	17	2,883	4,836	4,919
Previous Year	7,557	74	34	7,597	2,489	203	13	2,679	4,919	

4. Investments

69,418 Equity Shares of Allahabad Bank
of Rs.10/- each fully paid up
(Market value 34, Previous year 51)

50,568.90 Units of SBI Mid Cap Fund
(Market value 37, Previous year 37)

Non-current Investments		Current Investments	
31.3.2018	31.3.2017	31.3.2018	31.3.2017
38	38	-	-
20	20	-	-
58	58	-	-

5. Loans and Advances

Other advances
Advance paid to Gratuity Fund
TDS & Advance Income Tax
Income tax paid under protest
VAT/CST Refund

Long Term		Short term	
31.3.2018	31.3.2017	31.3.2018	31.3.2017
65	87	318	314
-	-	4	8
35	35	86	70
61	61	-	-
694	694	-	-
855	877	407	392

6. Other non- current Assets

Deposit with Government Authorities
Other Deposits

31.3.2018	31.3.2017
144	77
7	15
152	92

7. Inventories

Raw materials
Raw materials in Transit
Finished goods
Consumable Stores

727	721
206	479
952	1,134
186	136
2,071	2,471

8. Trade receivables

Unsecured , Considered good
Outstanding for a period exceeding 6 months
from the date they become due for payment.
Others

634	780
2,554	1,538
3,188	2,318

9. Cash and cash equivalents

Balances with Banks
Cash on hand

595	1,090
7	3
602	1,093

Balances with banks include FD with bank held as margin money Rs.43, Previous year Rs.55.

Specified Bank Notes Disclosure (SBN'S)

During the previous 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:

(Amount in Rs.)

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	7,46,154

10. Other Current Assets

Interest accrued on NSC and FD

13

13

11. Share Capital**11.1 Authorised**80,00,000 Equity Shares
Preference Shares**Par Value****31.3.2018****31.3.2017**

Rs.10 each

800

800

Rs.10 each

200

200

1,000

1,000

Issued, Subscribed & Paid up

56,10,000 Equity Shares

Rs.10 each

561

561

Less; Allotment money in arrear

4

4

557

557

11 Terms, Rights, Preferences & Restrictions attached to Shares

- a) The company presently has only one class of equity shares having a par value of Rs.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, in proportion to their shareholding.
- b) The company has not allotted any equity shares for consideration other than cash, bonus shares, nor have any shares been bought back during the period of five years immediately preceding the balance sheet date.

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

	31st March,2018		31st March,2017	
	Number	Rs. in Lakh	Number	Rs. in Lakh
Equity Shares of Rs.10/- each				
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

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

	31st March,2018		31st March,2017	
	Number	Holding	Number	% of Holding
Equity shares of Rs.10 each fully paid up				
Hardev Singh	1592190	28.3813	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.

12. Reserves and Surplus**a) Capital Reserve**Balance as per last financial statements
Add: Output VAT Remission
Closing balance**31.3.2018****31.3.2017**

2,537

2,537

-

-

2,537

2,537

b) Capital Redemption Reserve

Balance as per last financial statements

111

111

c) Share Premium Account

Balance as per last financial statements
 Add: Premium on issue of Equity shares
 Closing balance

	48	48
	-	-
	48	48

d) General Reserve

Balance as per last financial statements
 Add: amount transferred from surplus balance in the statement of profit and loss
 Closing balance

<u>31.3.2018</u>	<u>31.3.2017</u>
10	10
-	-
10	10

e) Profit & Loss Account

Balance as per last financial statements
 Profit for the year
 Less: Appropriations
 Proposed dividend
 Dividend distribution tax
 Dividend/Dividend Tax of earlier Year
 Transfer to general reserve
 Closing balance
 Total

5,345	5,305
106	40
-	-
-	-
-	-
-	-
5,451	5,345
8,157	8,051

13. Long Term Borrowings

	<u>Non-current portion</u>		<u>Current maturities</u>	
	<u>31.3.2018</u>	<u>31.3.2017</u>	<u>31.3.2018</u>	<u>31.3.2017</u>
<u>Unsecured</u>				
From Directors	-	1	-	-
From Others	-	32	-	16
	-	33	-	16

Note: Current maturities is a part of Current liabilities.

14. Provisions

	<u>Long term</u>		<u>Short term</u>	
	<u>31.3.2018</u>	<u>31.3.2017</u>	<u>31.3.2018</u>	<u>31.3.2017</u>
Provision for employee benefits				
Leave Encashment	25	30	8	8
Gratuity	-	-	-	-
	25	30	8	8
Other Provisions				
Proposed Dividend	-	-	-	-
Tax on Proposed Dividend	-	-	-	-
	-	-	-	-
Total provisions	25	30	8	8

15. Short Term Borrowings

	<u>31.3.2018</u>	<u>31.3.2017</u>
Secured Loan From Bank	146	491
Others	-	-
Closing balance	146	491

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.

16. Other Current Liabilities

Advances from Customers
Others
Closing balance

<u>31.3.2018</u>	<u>31.3.2017</u>
50	16
-	-
50	16

17. Revenue from operations

Sales
Govt. Subsidy

<u>31.3.2018</u>		<u>31.3.2017</u>	
Rs. in Lakh	Rs. in Lakh	Rs. in Lakh	Rs. in Lakh
6,268		4,937	
2,248	8,516	1,648	6,585

18. Other Income

Interest recd. from Bank
Dividend Recd.
Short Term Capital Gain
Rent, Leave & License Fee
Sundry receipt (net)
Prior Period Items

34		74	
0		0	
0		0	
47		48	
10		8	
0	91	6	137

19. Cost of materials consumed

Opening Stock
Purchase
Freight Inward
Less: Closing Stock

1,200		1,756	
4,055		3,605	
1,226		842	
6,481		6,203	
933	5,548	1,200	5,003

20. Change in Inventories

Finished Goods
Opening Stock
Less: Closing Stock
Add/(Less): Valuation in excise duty on
Stock of finished Goods

1,134		670	
952		1,134	
182		-464	
(4)	178	5	-459

21. Employee benefit expense

Salaries, Wages and Bonus
Contribution to Provident fund and
Gratuity Fund
Welfare Expenses

656		521	
48		35	
18	723	18	574

22. Finance Cost

Interest to Banks
Others

20		8	
6	26	3	11

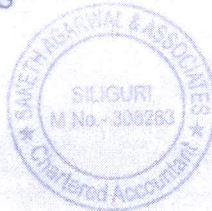
23. **Other expenses**
- | | | | | |
|-------------------------------------|-----|-------|-----|-------|
| Packing materials & Stores consumed | 300 | | 242 | |
| Insurance | 18 | | 20 | |
| Rent | 4 | | 2 | |
| Rates & Taxes | 3 | | 8 | |
| Power & Fuel | 405 | | 336 | |
| Repairs and Maintenance : | | | | |
| Buildings | 32 | | 20 | |
| Plant and Machinery | 162 | | 143 | |
| Others | 9 | | 2 | |
| Marketing/publicity | 60 | | 49 | |
| Dealers Margin | 272 | | 102 | |
| Carriage Outward | 306 | | 187 | |
| Service Tax Paid | 15 | | 30 | |
| Payment to Auditors | 3 | | 4 | |
| Bank Charges | 44 | | 46 | |
| Travelling Expenses | 31 | | 34 | |
| Miscellaneous Expenses | 115 | 1,779 | 104 | 1,331 |
24. **Exceptional Items**
- | | | | | |
|-------------------------------------|-----|-----|-----|-----|
| Profit/Loss on sale of Fixed Assets | (3) | (3) | (1) | (1) |
|-------------------------------------|-----|-----|-----|-----|
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 16, 2018



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 16, 2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Rs.in Lakh)

	For the year ended 31.3.2018	For the year ended 31.3.2017
A. Cash Flow from Operating Activities :		
Net profit/(loss) before tax and Extraordinary Items	128	55
Adjusted for :		
Depreciation	222	203
Interest Received (Net)	(7)	(63)
Dividend Income	0	0
Short Term Capital Gain	0	0
Rent, Leave & License Fee Receipt	(47)	(48)
Loss/(Profit) on Sale of Assets	3	1
	170	93.08
* Operating Profit before changes in Working Capital:	298	148
Adjustments for :		
Trade and other receivables	(923)	(81)
Inventories	400	46
Trade Payable	203	79
	(320)	44.51
Cash Generated from Operations	(21)	193
Interest Paid	(26)	(12)
Direct Taxes Paid	(7)	0
Net Cash from operating activities	(55)	181
B. Cash Flow from Investing Activities		
Addition to Fixed Assets/Capital WIP	(141)	(89)
Sale Proceeds of Fixed Assets	18	19
Interest Received	34	74
Short Term Capital Gain	0	0
Rent, Leave & License Fee Receipt	47	48
Dividend Received	0	0
Net Cash used in Investing Activities	(42)	53
Carried Forward	(97)	234

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Rs.in Lakh)

	For the year ended 31.3.2018	For the year ended 31.3.2017
Brought Forward	(97)	234
C. Cash Flow from Financing Activities :		
Proceeds from Share Issue	0	0
Increase/(Decrease) in CC & Vehicle Loan	(394)	(229)
Dividend Paid	0	0
Tax on Dividend	0	0
Inter Branch Balances	0	
Remission of VAT	0	-
Net cash used in Financing Activities	(394)	(229)
Net increase in Cash and Cash Equivalent (A+B+C)	(491)	5
Cash and Cash Equivalent (Opening Balance)	1093	1088
Cash and Cash Equivalent (Closing Balance)	602	1093

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

Siliguri,
August 16, 2018

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, 2018 reported by us on August 16, 2018. 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.



Siliguri,
Date: August 16, 2018

For and on behalf of
SAKETH AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No.
CA. SAKETH AGARWAL
Proprietor
Membership No.308283