



LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377

Website : www.longviewtea.org

E-mail : info@longviewtea.org

October 3, 2016

The General Manager,
Department of Corporate Services
BSE Ltd.
PJ Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

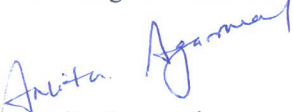
Sub: **Annual Report for the financial year 2015-16**

Please find enclosed herewith Annual Report for the financial year 2015-16 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations duly approved and adopted by the members as per the provisions of the Companies Act, 2013.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Longview Tea Company Ltd.


Ankita Agarwal
Company Secretary

Encl: As above

Longview Tea Company Limited

Annual Report
for the year ended 31st March, 2016

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

BOARD OF DIRECTORS

Pradip Kumar Daga (DIN : 00040692)

Yashwant Kumar Daga (DIN : 00040632)

Manoj Kumar Agrawal (DIN : 00067194)

Santosh Devi Mall (DIN : 07094393)

CHIEF FINANCIAL OFFICER

Sourabh Agrawal

COMPANY SECRETARY

Ankita Agarwal

AUDITORS

Lodha & Co.

Chartered Accountants

REGISTERED OFFICE

16, Hare Street

Kolkata - 700 001

Phone : 033-2248-2391/2/3

Fax : 033-2248 9382

Website : www.longviewtea.org

E-mail : info@longviewtea.org

REGISTRAR & SHARE

TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane, Kolkata - 700 001

Phone : 033-2243-5029/5809, 033-2248-2248

Fax : 033-2248-4787

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

mdpldc@yahoo.com

BOARD'S REPORT

Dear Members,

We have pleasure in presenting the Annual Report together with the Financial Statements of the Company for the year ended 31st March, 2016.

Financial Results

The financial performance of the Company is summarized herein below: (₹ in lakhs)

Particulars	31st March, 2016	31st March, 2015
Profit before Finance Cost, Depreciation and Amortization & Tax	40.14	16.38
Less: Finance Cost	5.97	6.00
Depreciation and amortization	-	0.13
Profit before Tax	34.17	10.25
Current tax	-	4.12
Deferred tax	(0.15)	(4.39)
Profit for the year after tax carried to Balance Sheet	34.32	10.52

Review of Operations

Revenues with other income for financial year ended 31st March, 2016 stood at Rs 177.70 lakhs/- and profit before depreciation and amortization, finance cost, and tax, at Rs.40.14 lakhs/- and profit for the year after tax was Rs. 34.32 lakhs/-.

Dividend

Due to the inadequacy of the profit and to conserve the resources of the Company, your Directors do not recommend any dividend for the year.

Subsidiaries/Associate Companies

The Company does not have any Subsidiary or Associate Company.

Directors & KMP

The Board consists of non-executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning.

In terms of Articles of Association of the Company read with section 150, 152 of the Companies Act, 2013, Shri Yashwant Kumar Daga (DIN:00040632), is retiring by rotation and being eligible offered himself for re-appointment.

During the year under review, Ms. Asha Nardia ceased to be the Company Secretary w.e.f. February 11, 2016 and Ms. Ankita Agarwal was appointed as the Company Secretary cum Compliance Officer w.e.f. February 12, 2016 under section 203 of the Companies Act., 2013.

All Independent directors have submitted their declaration under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015.

Policy on Directors' appointment and remuneration

The Company's policy for selection and appointment is based on the policy developed by Nomination and Remuneration Committee which inter-alia deals with the manner of selection of the Board of Directors and such other matters as provided under the Act and SEBI regulations.

Directors' Responsibility Statement

In accordance with the provisions of section 134(5) with respect to Directors' Responsibility Statement, the Board hereby confirms and submits that:—

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Number of Board Meetings

During the year four Board meetings were held on 28.05.2015, 12.08.2015, 09.11.2015 and 12.02.2016 in respect of which proper notices were given and the proceedings were duly recorded in the minutes book maintained for the purpose. The maximum time gap between two meetings was less than 120 days as stipulated under SEBI's Listing Obligations and Disclosure Requirements, Regulations 2015.

Board Evaluation

Pursuant to the Provisions of the Companies Act, 2013 and in accordance with the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its committees. At the meeting of the Board, all the relevant factors that were material for evaluating the performance of the committees and of the Board were discussed in detail. The performance evaluation of the Chairman was carried out by the Independent Directors taking into account views of Non-Executive Directors. The Directors expressed their satisfaction with the evaluation process.

Internal Financial Control and their adequacy

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures. The internal auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company. The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

Corporate Governance & Management Discussion & Analysis

The Company does not fall under the applicability of the Corporate Governance as laid out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thus, a report on Corporate Governance does not form part of this report.

Pursuant to SEBI Listing Regulations, report on Management Discussion and Analysis has been enclosed as part of Board's Report.

Auditors' and their Report

M/s. Lodha & Co., Statutory Auditors, holds office until the conclusion of the ensuing Annual General Meeting and being eligible, offers them for re-appointment. The Company has received letters from them to the effect that the re-appointment, if made, would be within the prescribed limits under section 141 of the Companies Act, 2013. The Audit Committee and the Board of Directors recommends the re-appointment of M/s. Lodha & Co., as Statutory Auditors until the conclusion of the next Annual General Meeting.

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The Auditors Report does not contain any reservations, qualifications, or adverse remarks. During the year under review, the Auditors had not reported any matter under section 143(12) of the Act, therefore no detail is required to be disclosed under section 134(3)(ca) of the Act.

Secretarial Auditors

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the Company had appointed Droli & Co. Company Secretaries for conducting the Secretarial Audit of the Company for the financial year 2015-16. The Secretarial Audit report for the financial year ended 31/03/2016 does not contain any reservation, qualification or adverse remarks and forms part of the Board's Report.

Audit Committee

The Audit Committee of the Company was constituted by Board. The Committee comprised Shri Manoj Kumar Agarwal as Chairman, Smt. Santosh Devi Mall and Shri Yashwant Kumar Daga as Members. The Company Secretary is the Secretary of the Committee. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

Vigil Mechanism

The Company has established a vigil mechanism that enables the directors and employees to report genuine concerns. The Vigil Mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman/CEO/ Chairman of the Audit Committee in exceptional cases. The details of the vigil mechanism are also available on the Company's website at <http://longviewtea.org/investor/Vigil.pdf>.

Risk Management

The Board has approved and implemented Risk Management Policy of the Company including identification and element of risks. The Audit Committee has been delegated the responsibility for monitoring and reviewing risk management, assessment and minimization procedures, and identifying, reviewing and mitigating all elements of risk which the Company may be exposed to.

Corporate Social Responsibility

Due to the non-applicability of the conditions for forming the Corporate Social Responsibility Committee, such committee has not been formed by the company.

Deposits

The Company has not accepted Deposit from the members or the general Public during the year. There are no outstanding deposits in terms of Companies (Acceptance of Deposits) Rules, 2014.

Loans, Guarantees & Investments

The Company has not given loans, directly or indirectly to any person or other body corporate or given guarantee or provided security in connection with a loan to any other body corporate or person. The Company has not made any investments as per the provisions of section 186 of the Companies Act, 2013.

Related Parties Transactions

All related party transactions were placed before the Audit Committee for review and approval. Prior approvals were taken on a quarterly basis for transactions which were of regular nature. All related party transactions entered during the year as defined under the Companies Act, 2013 during the financial year, were in ordinary course of business and on arm's length basis. There have been no transactions with the related parties during the financial year which were in conflict with the interests of the Company. Therefore, Form AOC-2 is not applicable.

Change in the Nature of Business

No change has been made in nature of business carried out by the Company during the financial year 2015-16.

Material Changes Affecting Financial Position of the Company

No material Changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relate i.e. 31st March, 2016 and date of Board's Report.

Significant and Material Orders Passed By the Regulators or Courts

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

Conservation of Energy, Research and Development, Technology Absorptions and Foreign Exchange Earnings and Outgo

The Company is in the trading business and has no manufacturing unit. The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under the Companies Act, 2013, read with the Companies (Accounts) Rules 2014 is not applicable to the Company.

Particulars of Employees

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below. None of the employee was drawing in excess of the limits laid down in Rule 5(2) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 which needs to be disclosed in the directors report.

- Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year: None of the Director is being paid remuneration except the sitting fees.
- Percentage increase in the remuneration of Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Sl. No.	Name and Designation	Remuneration for FY 2015-16	% increase in remuneration in the FY 2015-16
1.	Mr. O.P. Dokania (Chief Executive Officer)	3615000	48.77%
2.	Mr. Sourabh Agrawal (Chief Financial Officer)	411000	46.79%
3.	Ms. Asha Nardia (Company Secretary)*	126000	N.A.
4.	Ms. Ankita Agarwal (Company Secretary)**	65033	N.A.

* Ceased to be Company Secretary w.e.f. February 11, 2016

**Appointed as Company Secretary w.e.f. February 12, 2016.

- Percentage increase in the median remuneration of employees in the financial year : 13.82%
- Number of permanent employees on the rolls of the Company: 4
- Explanation on the relationship between average increase in remuneration & Company performance: The average increase in remuneration is commensurate with the Company's growth and the policy of retention of talent.
- Comparison of remuneration of Key Managerial Personnel against performance of the Company:

(₹ in lakhs)

Aggregate remuneration of KMP in FY 16 (₹ lakhs)	42.17
Revenue (₹ lakhs)	177.71
Remuneration of KMPs (as % of revenue)	23.73
Profit before tax (PBT)	34.17
Remuneration of KMP (as % of PBT)	123.41

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- h. Variations in the market capitalization of the company, and price earnings ratio at the closing date of the current financial year and previous financial year: NA
- i. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

(₹ in lakhs)

Particulars	Shri O.P Dokania Chief Executive Officer	Shri Sourabh Agrawal Chief Financial Officer	Ms. Ankita Agarwal Company Secretary (from Feb 2016)	Ms. Asha Nardia Company Secretary
Remuneration in FY 16	36.15	4.11	0.65	1.26
Revenue	177.70			
Remuneration (as a % of revenue)	20.34	2.31	0.36	0.71
Profit before tax (PBT)	34.16			
Remuneration (as a % of PBT)	105.83	12.03	1.90	3.69

- j. Key Parameters for any variable component of remuneration availed by the Directors: NA
- k. Ratio of remuneration of highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None
- l. The Company affirms that remuneration is as per the Remuneration policy of the Company.

Extract of the Annual Return

An Extract of the Annual Return in Form MGT-9 as on March 31, 2016 pursuant to section 92(3) of the Companies Act, 2013 is duly annexed with this Report.

Acknowledgement

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. The Directors also wish to appreciate all the contribution received from the employees for their diligence and contribution to the growth of the Company.

For and on behalf of the Board of Directors

Place: Kolkata
Dated: 26/05/2016

Pradip Kumar Daga
Director
(DIN : 00040692)

Yashwant Kumar Daga
Director
(DIN : 00040632)

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2016

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

To,

The Members,

LONGVIEW TEA COMPANY LTD

16, HARE STREET,

Kolkata-700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. LONGVIEW TEA COMPANY LTD.** (hereinafter called 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.

Based on our verification of 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, agents 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 31st March, 2016 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 return filed and other records maintained by the Company for the financial year ended 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing (not applicable during the period of audit);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as applicable to the Company during the period under review:-
 - (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 Insider Trading) Regulations, 1992 (upto 14th May, 2015) and (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable during the period of audit);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable during the period of audit);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable during the period of audit);

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- (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; and
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (not applicable during the period of audit)
- (vi) The following Industry Specific laws:
- (a) Tea Act,1953
 - (b) The Tea Waste (Control)Order, 1959
 - (c) The Tea Warehouse (Licensing) Order 1989
 - (d) The Tea (Marketing) Control Order,1984
 - (e) Tea (Distribution and Export) Control Order, 2005

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) Listing Agreement entered into by the Company with **BSE Limited** and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective 1st December, 2015.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. 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.

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.

We further report that during the audit period, the Company has:

- (i) Voluntarily delisted its Equity Shares from the Calcutta Stock Exchange Limited w.e.f 3rd July, 2015 under SEBI (Delisting of Equity Shares) Regulations, 2009.

For **DROLIA & COMPANY**
Company Secretaries

Pravin Kumar Drolia
Proprietor

Place: Kolkata
Date: 26-05-2016

FCS No.: 2366
C.P. No.: 1362

Management Discussion & Analysis Report

Overview

The company is engaged in the business of trading in Tea and Ferrous Metals and the surplus funds generated from the said business being invested in different avenues to augment the financial position.

Industry Structure & Development

The company is presently engaged in the business of Tea Trading and Ferrous Metals and with the increase in population in the country the demand for tea is rising every year. The production of tea is dependent on the monsoon every year.

Outlook

The demand for Tea is improving in both domestic as well as foreign markets.

Risk and Concerns

For a trading company timely realization of the bills are major risk and high input cost , lack of skilled labour and transportation cost appear to be major concerns. The Company's Directors and Management ensures that stakeholders are not adversely affected. The Company identifies processes which are exposed to risks, determines mitigation strategies to counter these risks and closely monitor their implementation.

Internal Control System and Adequacy

The Company implemented internal control systems to ensure that all assets are safeguarded and protected against losses and all transactions are reported correctly. The Company's internal control system and procedure is commensurate with the size and nature of business.

Financial Performance

This has been covered in the Director's Report under the section on financial results and operations.

Human Resource Development

Employer-employee relations remained cordial during the year under review. The devotion and commitment of our employees has enabled the Company to fulfill its targets and deadlines in time. The number of employees in the company was four during the year.

Cautionary Statement

Statements on Management Discussion and Analysis describing the Company's objectives, estimates, expectations or predictions may be forward looking, considering the applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors that could make a significant difference to the Company's objectives include climatic and economic conditions, demand supply conditions, government regulations and taxations, and other incidental factors.

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	L15491WB1879PLC000377
ii)	Registration Date	16th January, 1879
iii)	Name of the Company	Longview Tea Company Limited
iv)	Category / Sub-Category of the Company	Company Limited by Shares
v)	Address of the Registered office	16, Hare Street, Kolkata-700001
vi)	Whether Listed company (Yes/No)	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agents, if any	Maheshwari Datamatics Pvt. Ltd. 6 Mangoe Lane, Kolkata - 700001 Mail id : mdpldc@yahoo.com Contact : 033-2243-5029/5809

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 Product / Service	% to total turnover of the Company
1.	Trading of Ferrous metal	4662	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

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

i) Category-wise Share Holding

Category of Shareholders		No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
1.	Indian									
	a) Individual/HUF	1097609	0	1097609	36.63	1097609	0	1097609	36.63	0
	b) Central Govt									
	c) State Govt(s)									
	d) Bodies Corp.	217700	0	217700	7.27	217700	0	217700	7.27	0
	e) Banks/FI									
	f) Any other									
	Sub-total (A)(1)	1315309	0	1315309	43.89	1315309	0	1315309	43.89	0
2.	Foreign									
	a) NRIs - Individuals									
	b) Other - Individuals									
	c) Bodies Corp.									
	d) Banks/FI									
	e) Any other									
	Sub-total (A)(2)									
	Total shareholding of Promoter (A)=(A)(1)+(A)(2)	1315309	0	1315309	43.89	1315309	0	1315309	43.89	0
B.	Public Shareholding									
1.	Institutions									
	a) Mutual funds	0	2000	2000	0.07	0	2000	2000	0.07	0
	b) Banks/FIs	104900	7500	112400	3.75	104900	7500	112400	3.75	0
	c) Central govt									
	d) State govt									
	e) Venture Capital fund									
	f) Insurance companies									
	g) FIs									
	h) Foreign venture capital fund									
	i) Others(Specify)									
	Sub-total (B)(1)	104900	9500	114400	3.82	104900	9500	114400	3.82	0

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Category of Shareholders		No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2.	Non-Institutions									
	a) Bodies Corp.									
	i) Indian	32025	22602	54627	1.82	41835	10802	52187	1.74	(-)-4.4667
	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	211602	1058980	1270582	42.40	229644	1040655	1270299	42.39	(-)-0.0223
	ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	241582	0	241582	8.0621	244005	0	244005	8.14	1.0030
	c) Others (Clearing members/clearing corp)	0	0	0	0	300	0	300	0.01	100
	Sub-total(B)(2) :	485209	1081582	1566791	52.2873	515334	1051457	1566791	52.2874	0
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	590109	1091082	1681191	56.1051	620234	1060957	1681191	56.1051	0
	C. Shares held by Custodian for GDRs & ADRs									
	Grand Total (A+B+C)	1905418	1091082	2996500	100	1935543	1060957	2996500	100.00	0

(ii) Shareholding of Promoters

Sl 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.	Pradip Kumar Daga	504759	16.8450	0	504759	16.8450	0	0.0000
2.	Yashwant Kumar Daga	112500	3.7554	0	112500	3.7554	0	0.0000
3.	Asha Devi Daga	321750	10.7375	0	321750	10.7375	0	0.0000
4.	Nandini Daga	77000	2.5697	0	77000	2.5697	0	0.0000
5.	Shantanu Daga	75000	2.5029	0	75000	2.5029	0	0.0000
6.	Pradip Kumar Daga HUF	4000	0.1335	0	4000	0.1335	0	0.0000
7.	Yashwant Kumar Daga HUF	2600	0.0868	0	2600	0.0868	0	0.0000
8.	Jalpaiguri Holdings Pvt Ltd	165200	5.5131	0	165200	5.5131	0	0.0000
9.	Mangalam Engineering Projects Ltd	52500	1.7520	0	52500	1.7520	0	0.0000
	Total	1315309	43.8948	0	1315309	43.8948	0	0.0000

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

Sl. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1315309	43.8948%	1315309	43.8948%
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	No change during the year			
	At the End of the year	1315309	43.8948%	1315309	43.8948%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRS & ADRs):

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Brij Mohan Taparia				
	At the beginning of the year	7500	0.2503	7500	0.2503
	At the end of the year			7500	0.2503
2.	Beacon Creditcap Pvt Ltd				
	At the beginning of the year	18792	0.6271	18792	0.6271
	At the end of the year			18792	0.6271
3.	Form Mittal Press Pvt Ltd				
	At the beginning of the year	0	0.00	0	0.00
	As on 05.06.15-purchase	7000	7000	7000	0.2336
	At the end of the year			7000	0.2336
4.	Life insurance corporation of india				
	At the beginning of the year	105000	3.5041	105000	3.5041
	At the end of the year			105000	3.5041
5.	Bhilwara Holdings Ltd				
	At the beginning of the year	7500	0.2503	7500	0.2503
	At the end of the year			7500	0.2503
6.	Vipul Sethia				
	At the beginning of the year	7600	0.2536	7600	0.2536
	At the end of the year			7600	0.2536

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	Luxmi Kant Gupta				
	At the beginning of the year	165782	5.5325	165782	5.5325
	As on 10.04.15-purchase	49	0.0016	165831	5.5342
	As on 12.06.15-purchase	100	0.0033	165931	5.5375
	As on 19.06.15-purchase	40	0.0013	165971	5.5388
	As on 26.06.15-purchase	899	0.0300	166870	5.5688
	As on 30.06.15-purchase	129	0.0043	166999	5.5731
	As on 03.07.15-purchase	128	0.0043	167127	5.5774
	As on 10.07.15-purchase	158	0.0053	167285	5.5827
	As on 17.07.15-purchase	49	0.0016	167334	5.5843
	As on 24.07.15-purchase	49	0.0016	167383	5.5860
	As on 07.08.15-purchase	237	0.0079	167620	5.5939
	As on 21.08.15-purchase	150	0.0050	167770	5.5989
	As on 04.09.15-purchase	389	0.0130	168159	5.6118
	As on 16.10.15-sale	3	0.0001	168156	5.6117
	As on 23.10.15-purchase	3	0.0001	168159	5.6118
	As on 30.10.15-sale	3	0.0001	168156	5.6117
	As on 06.11.15-purchase	49	0.0016	168205	5.6134
	At the end of the year			168205	5.6134
8.	Ashima Mittal				
	At the beginning of the year	15000	0.5006	15000	0.5006
	At the end of the year			15000	0.5006
9.	Russel Francis Da Rocha				
	At the beginning of the year	10000	0.3337	10000	0.3337
	At the end of the year			10000	0.3337
10.	Suresh Kumar Somani				
	At the beginning of the year	60800	2.0290	60800	2.0290
	At the end of the year			60800	2.0290

(v) Shareholding of Directors and Key Managerial Personnel :

Sl No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Yashwant Kumar Daga (Director)				
	At the beginning of the year	112500	3.75%	112500	3.75%
	At the end of the year	112500	3.75%	112500	3.75%
2.	Pradip Kumar Daga (Director)				
	At the beginning of the year	504759	16.84%	504759	16.84%
	At the end of the year	504759	16.84%	504759	16.84%

The following did not hold any shares during the year 2016 :

- Shri D.P. Birla – Director, ceased on May 12, 2015
- Shri Manoj Kumar Agarwal – Independent Director
- Smt. Santosh Devi Mall – Independent Director
- Shri Sourabh Agrawal - KMP
- Ms. Asha Nardia - KMP, ceased on February 11, 2016
- Ms. Ankita Agarwal – KMP, appointed on February 12, 2016

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year					
i)	Principal Amount	–	5978000	–	5978000
ii)	Interest due but not paid	–	795082	–	795082
iii)	Interest accrued but not due	–	299719	–	299719
Total (i+ii+iii)			7072801	–	7072801
Change in Indebtedness during the financial year					
• Addition		–	–	–	–
• Reduction		–	299719	–	299719
Net Change		–	301357	–	301357
Indebtedness at the end of the financial year					
i)	Principal Amount	–	5978000	–	5978000
ii)	Interest due but not paid	–	591994	–	591994
iii)	Interest accrued but not due	–	203088	–	203088
Total (i+ii+iii)		–	6773082	–	6773082

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Gross Salary		
	(a) Salary as per provision contained in section 17(1) of the Income-tax Act, 1961	-	-
	(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	-	-
	Total (A)	-	-
	Ceiling as per the Act*	NA	NA

*not applicable as the Company does not have one MD/WTD and/or Manager.

B. Remuneration to Other Directors :

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Pradip Kumar Daga	Yashwant Kumar Daga	Santosh Devi Mall	Manoj Kumar Agrawal	
1.	Independent Directors					
	Fee for attending board /committee meetings	-	-	17000	17000	34000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	17000	17000	34000
2.	Other Non-Executive Directors					
	Fee for attending board /committee meetings	14000	14000	-	-	28000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	14000	14000	-	-	28000
	Total (B)=(1+2)	-	-	-	-	62000
	Total Managerial Remuneration	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				
		Company Secretary (Asha Nardia)	Company Secretary (Ankita Agarwal from Feb, 2016)	CFO (Sourabh Agrawal)	CEO (O.P. Dokania)	Total Amount
1.	Gross salary	1,26,000	65,033	4,11,000	36,15,000	42,17,033
	(a) Salary as per provisions contained in section 17(1) of the Income – tax Act, 1961	-	-	-	-	-
	(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	-	-	-	-	-
	Total	1,26,000	65,033	4,11,000	36,15,000	42,17,033

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment / Compounding fees imposed	Authority [RD/ NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			Nil		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			Nil		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment					
Compounding					

INDEPENDENT AUDITORS' REPORT

To the Members of Longview Tea Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Longview Tea Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss, and Cash Flow Statement for the year then ended, a significant accounting policies and other notes for the year ended on that date.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selections and application of appropriate accounting policies; making judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken 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 thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2016, and its Profit and its Cash Flows for the year ended on the date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to our comments in the annexure referred to in the paragraph above, 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 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 Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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". Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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. Pending litigations (Other than those already recognised in the accounts) on the financial position of the Company have been disclosed in the financial statement as required in terms of the accounting standards and provisions of the Companies Act, 2013;
 - ii. The Company does not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **LODHA & CO.**

Chartered Accountants

Firm ICAI Registration No.: 301051E

H.K. Verma

Partner

Membership No. 055104

Place : Kolkata

Date : 26th May 2016

LONGVIEW TEA COMPANY LIMITED

CIN No. : L15491WB1879PLC000377

Annexure “A” to the Auditor’s Report of even date:

- i) a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets except in case of furniture and fixture.
- b. During the year, fixed assets have been physically verified by the management according to a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verifications.
- c. According to the information and explanations given to us, the company does not have any immovable properties. Accordingly, provisions of clause 3 (i) (c) of the Order is not applicable to the Company
- ii) The Company is engaged in trading of tea and ferrous metals. Stock of tea or ferrous metals is physically verified at the time of sale. The Company does not have any inventory at the year end. Keeping in view, the nature of operations, in our opinion, the procedure for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. The Company is maintaining proper records of inventory.
- iii) The Company has not granted any loans secured or unsecured to companies, firms or parties covered in the register maintained under Section 189 of the Act. Accordingly, provisions of clause 3 (iii) of the Order is not applicable to the Company.
- iv) 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, with respect to the loans and investments made.
- v) The Company has not accepted any deposits from public covered under Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. Accordingly, provisions of clause 3(v) of the Order is not applicable to the Company.
- vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013. Accordingly, provisions of clause 3(vi) of the Order is not applicable to the Company.
- vii) a. According to the information and explanations given to us, during the year, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees’ State Insurance, Income Tax, Sales Tax, Wealth Tax, Service tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues as applicable to it.
- b. According to the information and explanations given to us, the details of disputed dues of sales tax, income tax, customs duty, wealth tax, excise duty, service tax, and Cess, if any, as at 31st March, 2016, are as follows :

Name of the statute	Nature of Dues	Amount (In Rs.)	Period to Which the amount relates	Forum where dispute is pending
The Central Excise Act	Excise Duty	7,92,688	1999-2000	High Court, Calcutta
Sales Tax Act	Sales Tax	1,65,658	1977-1978, 1978-1979, 1979-1980, 1980-1981	No details were made available as to the forum where appeal is pending
		3,08,096	1995-1996	Assistant Commissioner
		19,34,613	1998-1999	Assistant commissioner
		1,46,090	2000-2001	Tribunal

- viii) In our opinion and on the basis of information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- ix) In our opinion and according to the information and explanation gives to us, the company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, provision of clause 3 (ix) of the Order is not applicable.
- x) During the course of our examination of books of account carried out in accordance with generally accepted auditing practices in India, We have neither come across any incidence of fraud on or by the Company nor have we been informed of any such cases by the management.
- xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the year. Accordingly, provisions of clause 3(xi)of the Order is not applicable
- xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, provision of clause 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year. Accordingly, provisions of clause 3(xiv) of the order is not applicable.
- xv) According to the information and explanations given to us and as represented to us by the Management and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions of clause 3(xv) of the order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **LODHA & CO.**

Chartered Accountants

Firm ICAI Registration No.: 301051E

H.K. Verma

Partner

Membership No. 055104

Place : Kolkata

Date : 26th May 2016

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

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 Longview Tea Company Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the 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 Companies Act, 2013.

Auditor’s 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 on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 financial statements for external purposes in accordance with generally accepted accounting principles. 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 generally accepted accounting principles, 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, 2016, based on the internal controls 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.

For **LODHA & CO.**

Chartered Accountants

Firm ICAI Registration No.: 301051E

H.K. Verma

Partner

Membership No. 055104

Place : Kolkata

Date : 26th May 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in ₹)

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	32,133,900	32,133,900
(b) Reserves and Surplus	3	81,792,753	78,360,511
		113,926,653	110,494,411
(2) Non-Current Liabilities			
(a) Long-term Borrowings	4	5,978,000	5,978,000
(b) Long-term Provisions	5	22,169	9,616
		6,000,169	5,987,616
(3) Current Liabilities			
(a) Trade Payables	6		
Total outstanding dues of Micro & Small Enterprises		-	-
Total outstanding dues other than Micro & Small Enterprises		436,148	579,773
(b) Other Current Liabilities	7	971,846	1,166,843
(c) Short-term Provisions	8	1,242,969	1,205,076
		2,650,963	2,951,692
Total		122,577,785	119,433,719
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	9	6,074	6,074
(i) Tangible Assets			
(b) Non-current investment	10	50,530,460	50,530,460
(c) Deffered tax assets (net)	11	454,559	439,184
(d) Long-term loans and advances	12	1,793,068	1,107,172
		52,784,161	52,082,890
(2) Current Assets			
(a) Cash and Cash Equivalent	13	3,186,086	141,804
(b) Trade Receivables	14	337,961	-
(b) Short Term Loans & Advances	15	60,248,887	61,206,842
(c) Other Current Assets	16	6,020,690	6,002,183
		69,793,624	67,350,829
Total		122,577,785	119,433,719

Significant Accounting Policies & Notes on Financial statements (Note 1 to 22) are an integral part of the Financial Statements.

As per our report of even date

For **LODHA & CO.**

Chartered Accountants

Firm Registration No. 301051E

H. K. VERMA

(Partner)

Membership No. 055104

14, Govt. Place East, Kolkata-700069

Date : 26th day of May, 2016

Pradip Kumar Daga (DIN : 00040692)

Yashwant Kumar Daga (DIN : 00040632)

Manoj Kumar Agrawal (DIN : 00067194)

Santosh Devi Mall (DIN : 07094393)

Directors

Sourabh Agrawal, Chief Financial Officer

Ankita Agarwal, Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note No.	(Amount in ₹)	
		Year ended 31.03.2016	Year ended 31.03.2015
I. Revenue from operations	17	7,480,283	7,124,113
II. Other income	18	10,290,276	6,672,859
III. Total Revenue (I + II)		17,770,559	13,796,972
IV. Expenses :			
Purchases of Stock-in-Trade		7,330,617	7,004,435
Employee benefits expense	19	5,038,964	4,000,238
Finance costs	20	597,212	600,295
Depreciation and amortization expense	9	–	13,007
Other expenses	21	1,386,899	1,154,202
Total expenses		14,353,692	12,772,177
V. Profit before tax (III-IV)		3,416,867	1,024,795
VI. Tax expense:			
(1) Current tax		–	412,000
(2) Deffered tax	11	(15,375)	(439,184)
VII. Profit for the period (V-VI)		3,432,242	1,051,979
VIII. Earnings per equity share :			
(1) Basic		1.15	0.35
(2) Diluted		1.15	0.35

Significant Accounting Policies & Notes on Financial statements (Note 1 to 22) are an integral part of the Financial Statements.

As per our report of even date
For **LODHA & CO.**
Chartered Accountants
Firm Registration No. 301051E
H. K. VERMA
(Partner)
Membership No. 055104
14, Govt. Place East, Kolkata-700069
Date : 26th day of May, 2016

<p>Pradip Kumar Daga (DIN : 00040692) Yashwant Kumar Daga (DIN : 00040632) Manoj Kumar Agrawal (DIN : 00067194) Santosh Devi Mall (DIN : 07094393)</p>	}	Directors
<p>Sourabh Agrawal, Chief Financial Officer Ankita Agarwal, Company Secretary</p>		

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary item	3,416,867	1,024,795
Adjustment for :-		
Depreciation	–	13,007
Interest Expenses	597,212	600,295
Dividend on Non-Current Investment	(3,600,000)	–
Interest Received	(6,690,276)	(6,669,092)
Operating profit before working capital changes	(6,276,197)	(5,030,995)
Adjustment for :-		
(Increase)/decrease in Trade Receivables	(337,961)	500
(Increase)/decrease in Short Term Advances	(2,132)	–
Increase/Decrease In Other Current Liabilities and provisions	155,168	–
Increase/(decrease) in Trade Payables	(143,625)	586,145
Cash Generated from Operations	(6,604,747)	(4,444,350)
Taxation (Net)	(685,896)	(700,116)
Net Cash Flow from Operating Activities	(7,290,643)	(5,144,466)
B) CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/decrease in Loan and Advances	960,087	(1,968,916)
Dividend received	3,600,000	–
Interest Income received	6,671,769	7,271,042
Net Cash Used in Investing Activities	11,231,856	5,302,126
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(896,931)	(298,939)
Cash Flow from Financing Activities	(896,931)	(298,939)
Cash and Cash Equivalents (A+B+C)	3,044,282	(141,280)
Cash and Cash Equivalents as at 1st April	141,804	283,083
Cash and Cash Equivalents as at 31st March (Refer Note 13)	3,186,086	141,804

Note :

- 1) Cash and Cash equivalents represents cash in hand and balances with Banks
- 2) The Cash flow has been prepared under indirect method as per Accounting Standard 3 on Cash Flow Statement

As per our report of even date

For **LODHA & CO.**

Chartered Accountants

Firm Registration No. 301051E

H. K. VERMA

(Partner)

Membership No. 055104

14, Govt. Place East, Kolkata-700069

Date : 26th day of May, 2016

Pradip Kumar Daga (DIN : 00040692)

Yashwant Kumar Daga (DIN : 00040632)

Manoj Kumar Agrawal (DIN : 00067194)

Santosh Devi Mall (DIN : 07094393)

} Directors

Sourabh Agrawal, Chief Financial Officer

Ankita Agarwal, Company Secretary

NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

a. Accounting Convention :

Income and expenditure except otherwise stated are recognised on accrual basis. The accounts have been prepared on the basis of the historical cost and on the accounting principles of a going concern. In accordance with the provision of Companies Act,2013 and accounting standard as prescribed under section 133 of the Companies Act,2013 read with Rule 7 of the Companies(Account) Rules,2014 and other recognized accounting practices.Accounting Policies unless specifically stated to be otherwise are consistent and are in consonance with generally accepted accounting principles.

b. Fixed Assets :

Fixed Assets are stated at cost less depreciation. Cost includes freight, duties, taxes and all other related costs including cost of financing of borrowed funds upto the date of installation identified/allocated for the assets.

c. Depreciation :

Depreciation is provided on written down value method for assets acquired up to 31.03.1983 and in respect of the assets acquired on or after 01.04.1983 depreciation has been provided on straight line method based on useful life as specified in schedule II to the Companies Act, 2013.

d. Investments :

Long Term Investments are stated at cost. Provision for diminution in value of such investments is made if the same is permanent in nature

e. Sales :

Sales are recognised when the property in goods passes on to the buyer. Sales are reported exclusive of return and sales tax /VAT.

f. Employee Benefits :

Employee benefits are accrued in the year services are rendered by the employees.

Contributions to defined contribution scheme such as Provident Fund etc. are recognized as and when incurred.

Long term employee benefits under defined scheme such as contribution to gratuity is determined at close of the year at present value of the amount payable using actuarial valuation techniques.

Actuarial gain & losses are recognized in the year when they arise.

g. Taxation :

Income Tax expense comprises current tax and deferred tax charge . Current tax is provided on taxable income using the applicable tax rate and tax laws. The deferred tax assets and liabilities arise on account of timing difference and which are capable of reversal in subsequent period are recognised using the tax rates and tax laws that have been enacted or substantially enacted. Deferred tax assets on account of unabsorbed depreciation and carry forward losses as per Income Tax Act are recognized only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future.

h. Contingent Liabilities :

Contingent liabilities have not been provided for and have been disclosed by way of notes.

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2016

2 SHARE CAPITAL

(Amount in ₹)

Particulars	Par Value per share (₹)	Balance Outstanding as at 31st March, 2016		Balance Outstanding as at 31st March, 2015	
		No of Shares	Amount in ₹	No of Shares	Amount in ₹
Equity Share Capital					
Authorised :					
Equity Share Capital	10	3,500,000	35,000,000	3500000	35,000,000
7% Redeemable Preference Share Capital	100	50,000	5,000,000	50000	5,000,000
			40,000,000		40,000,000
Issued, Subscribed Share Capital		3,004,800	30,048,000	3,004,800	30,048,000
Paid up Share Capital		2,996,500	29,965,000	2,996,500	29,965,000
Add : Amount forfeited on shares	2.4		41,500		41,500
Total Amount of Equity Share Capital Paid up			30,006,500		30,006,500
7% Redeemable Preference Shares	2.2	100	21,274	21,274	2,127,400
			32,133,900		32,133,900

- 2.1 The Company has only one class of equity shares having a par value of Rs 10.each. Each holder of equity shares is entitled to one vote per share.In the event of liquidation,the equity shareholders are eligible to receive remaining assets of the company,after distribution of all preferential amounts,in proportion of their shareholdings.
- 2.2 The Company has only one class of preference shares having a par value of Rs 100 each. Dividend on such preference shares are non-cumulative. These preference shares are redeemable on or before 31.3.2020. Such Preference share has no voting right.
- 2.3 There is no movement in the number of equity shares and preference shares outstanding and amount of equity share capital and preference share capital as 31st March,2016
- 2.4 In the year 2011-12, 8300 shares (each ₹ 5 paid) were forfeited after duly called for payment.
- 2.5 Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is mentioned below :

Particulars	No of Equity Shares		No of Preference Shares	
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
Holding more than 5%				
Pradip Kumar Daga	504,759	504,759	3,900	3,900
Asha Devi Daga	321,750	321,750	12,100	12,100
Yashwant Kumar Daga	-	-	2,600	2,600
Luxmi Kant Gupta	168,205	165,782	-	-
Jalpaiguri Holdings Private Ltd.	165,200	165,200	-	-
Contransys Pvt Ltd.	-	-	2,600	2,600

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2016**3 RESERVES AND SURPLUS**

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Securities Premium Reserve		
As per last Balance sheet 3.1	79,895,750	79,895,750
Capital Reserve		
As per last Balance sheet	112,000	112,000
Surplus		
As per last Balance sheet	(1,647,239)	(2,699,218)
Add : Net Profit after tax transfer from Statement of Profit and Loss	3,432,242	1,051,979
Closing Balance	1,785,003	(1,647,239)
Total	81,792,753	78,360,511

3.1 Include ₹ 228,250 being the amount originally paid forfeited during the year.

4 LONG TERM BORROWINGS

Particulars	As on 31.03.2016	As on 31.03.2015
Unsecured Term loans :		
- LIC 4.1	5,978,000	5,978,000
Total	5,978,000	5,978,000

4.1 Represents Loan taken against Keyman Insurance Policy at 10% interest and is repayable on maturity date of the said policy in the year 2020.

5 LONG TERM PROVISIONS

Particulars	As at 31.03.2016	As at 31.03.2015
Provision for employee benefits:		
Gratuity 22.4	22,169	9,616
Total	22,169	9,616

6 TRADE PAYABLES

Particulars	As at 31.03.2016	As at 31.03.2015
Payable for goods and services		
Due to Micro and Small Enterprises 6.1	-	
Others	436,148	579,773
Total	436,148	579,773

6.1 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues as at March 31, 2016. The above information regarding micro, small & medium Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2016

7 OTHER CURRENT LIABILITIES

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Interest accrued but not due on Borrowings	203,088	299,719
Interest accrued and due on Borrowings	591,994	795,082
Other Payables	176,764	72,042
Total	971,846	1,166,843

8 SHORT TERM PROVISIONS

Particulars	As at 31.03.2016	As at 31.03.2015
Provision for employee benefits:		
Gratuity 22.4	1,242,969	1,205,076
Total	1,242,969	1,205,076

9 FIXED ASSETS

(Amount in ₹)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 31.03.2015	Additions	Deduction	As At 31.03.2016	As At 31.03.2015	For the Period	On Deduction/ Adjustment	As At 31.03.2016	As At 31.03.2016	As At 31.03.2015
Plant & Equipment	6,503	-	-	6,503	6,178		-	6,178	325	325
Furniture & Fittings	587,038	-	-	587,038	581,293		-	581,293	5,745	5,745
Vehicles	1,211,781	-	-	1,211,781	1,211,777	-	-	1,211,777	4	4
Total	1,805,322	-	-	1,805,322	1,799,248	-	-	1,799,248	6,074	6,074
Previous Year	1,805,322	-	-	1,805,322	1,786,241	13,007	-	1,799,248	6,074	

Notes :

- 9.1 During the previous year, depreciation had been provided based on the useful life of assets as per schedule II of the Companies Act, 2013. In terms of said schedule, the carrying amount of the assets existing as on 1st April 2014 had been depreciated over the remaining life of the assets.

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2016

10 NON-CURRENT INVESTMENTS

(Amount in ₹)

Particulars	Face Value of each security	No. of Shares		As at 31.03.2016	As at 31.03.2015
		31st March 2016	31st March 2015		
Other than Trade Investments					
<u>Quoted</u>					
Investments in Equity Instruments					
Deepak Industries Ltd	10	88,725	88,725	131,040	131,040
Deepak Spinners Ltd	10	25,500	25,500	399,420	399,420
<u>Unquoted</u>					
Investments in preference shares					
Brua Hydrowatt Private Ltd.					
3% Redeemable Non Cumulative Preference Shares	10	5,000,000	5,000,000	50,000,000	50,000,000
Total				50,530,460	50,530,460

Aggregate book value of quoted investments 530,460 530,460

Aggregate book value of unquoted investments 50,000,000 50,000,000

Aggregate market value of quoted investments (excluding Deepak Industries Ltd. in absence of any current quotation) 13,36,163 974,100

10.1 Particulars of investments as required in terms of Section 186(4) of the Companies Act, 2013 have been disclosed under note no. 10.

11 DEFERRED TAX ASSETS (NET)

Particulars	Opening as on April, 2015	Charge or (Credit) during the year	Closing as at March, 2016
<u>Deferred Tax Assets</u>			
Expenses allowable on payment basis	438,094	(15,588)	453,682
Timing difference w.r.t. fixed assets	1,090	213	877
Total Deferred Tax Assets	439,184	(15,375)	454,559

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2016

12 LONG TERM LOANS AND ADVANCES

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Advance Tax and TDS (Net of Provisions of ₹ 59,30,431 and Previous Year ₹ 59,30,431)	1,793,068	1,107,172
Total	1,793,068	1,107,172

13 CASH AND BANK BALANCES

Particulars	As at 31.03.2016	As at 31.03.2015
Cash and Cash Equivalents		
Balance with Banks		
In Current Account	3,182,679	138,494
Cash in hand	3,407	3,310
Total	3,186,086	141,804

14 TRADE RECEIVABLES

Particulars	As at 31.03.2016	As at 31.03.2015
Unsecured, Considered Good		
Outstanding for period exceeding six months from the date they become due for payment	–	–
Other Debts	337,961	–
Total	337,961	–

15 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31.03.2016	As at 31.03.2015
Loan & Advances	60,242,637	61,202,724
Employee Advance	3,500	3,500
Prepaid Expenses	–	–
Service Tax	2,750	618
Other Loans & Advances	–	–
Total	60,248,887	61,206,842

15.1 Details of Loans to parties covered U/S 186(4) of the Companies Act, 2013 :

Name of the Company	Purpose	Rate of Interest	As at 31.03.2016	As at 31.03.2015
Jalpaiguri Holdings Pvt. Ltd.	General Corporate Purpose	10.50%	60,242,637	61,202,724

NOTES TO PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2016**16 OTHER CURRENT ASSETS**

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Interest Receivable	6,020,690	6,002,183
Total	6,020,690	6,002,183

17 REVENUE FROM OPERATIONS

Particulars	2015-16	2014-15
Sales	7,480,283	7,124,113
Total	7,480,283	7,124,113

17.1 Sales during the year comprises of sale of ferrous metals.

18 OTHER INCOME

Particulars	2015-16	2014-15
Interest Income	6,690,276	6,669,092
Dividend Income from Long Term Investment	3,600,000	–
Miscellaneous income	–	3,767
Total	10,290,276	6,672,859

19 EMPLOYEE COST

Particulars	2015-16	2014-15
Salaries and wages	4,128,307	3,374,517
Contribution to provident and other funds	349,732	238,872
Staff welfare expenses	560,925	386,849
Total	5,038,964	4,000,238

20 FINANCE COSTS

Particulars	2015-16	2014-15
Interest Expense	597,212	600,295
Total	597,212	600,295

21 OTHER EXPENSES

Particulars	2015-16	2014-15
Other expenses	1,350,061	1,117,685
Payments to the auditor		
(a) as Audit fee	28,625	28,090
(b) for other services - certification, etc	8,213	8,427
Total	1,386,899	1,154,202

NOTES TO ACCOUNTS

22. Other Notes**22.1. Contingent Liabilities :**

There are contingent liabilities not acknowledged as debt which are disputed and/ or pending in appeals :

S. No.	Particulars	Year	As on 31.03.16	As on 31.03.15
1	Central Excise Duty	1999-2000	792,688	792,688
2	Central Sales Tax	1977-78,'78-'79, '79-'80 & '80-'81	165,658	165,658
		1995-'96	308,096	308,096
		1998-'99	1,934,613	1,934,613
		2000-'01	146,090	146,090
	TOTAL		3,347,145	3,347,145

Note: The Company's pending litigations comprises of claim against the Company and proceedings pending with statutory/Government Authorities. The Company has reviewed all its pending litigation and proceedings and has made adequate provisions, and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash outflows in respect of above are determinable only on receipt of judgment/decisions pending with various forums/authorities.

22.2. The management has identified the related party as per Accounting Standard 18 on "Related Party Disclosures" and as identified there are no related party transactions.

22.3 Presently, the Company is engaged in trading of tea and ferrous metal. Accordingly, trading is only business segment as per Accounting Standard 17 on "segment reporting".

22.4 Employment Benefits :

The disclosures required under Accounting Standard 15 "Employee Benefit" are given below:

Defined Contribution Scheme :

Contributions to Defined Contribution Plan, recognized for the year are as under: (Amount in ₹)

	2015-2016	2014-2015
Employer's Contribution to Provident Fund	3,42,936	2,34,216
Employer's Contribution to Pension Fund	-	-

Defined Benefit Scheme :

The employee's gratuity scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

NOTES TO ACCOUNTS

Gratuity (Unfunded)

(Amount in ₹)

	2015-2016	2014-2015
i. Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:		
Liability at the beginning of the year	1,214,692	930,288
Interest cost	99,465	80,437
Current Service Cost	68,742	103,057
Actuarial (Gain)/Loss on obligations	(117,761)	100,910
Benefits paid	-	-
Liability at the end of the year	1,265,138	1,214,692
ii. Amount Recognized in Balance Sheet		
Liability at the end of the year	1,265,138	1,214,692
Fair value of Plan Assets at the end of the year	-	-
Amount recognized in the Balance Sheet	1,265,138	1,214,692
iii. Expenses recognized in the Income Statement		
Current service cost	68,742	103,057
Interest cost	99,465	80,437
Expected Return on Plan Assets	-	-
Net Actuarial (gain)/loss to be Recognized	(117,761)	100,910
Benefit Payments	-	-
Expenses Recognized in Profit & Loss Account	50,446	284,404
iv. Balance Sheet Reconciliation		
Opening Net Liability	1,214,692	930,288
Expenses as above	50,446	284,404
Employers Contribution	-	-
Amount recognized in the Balance Sheet	1,265,138	1,214,692
v. Principal Actuarial assumption at the Balance Sheet		
Discount Rate	8.00%	7.5%
Rate of Return on Plan Assets	-	-

NOTES TO ACCOUNTS**Five year information**

Amounts for the current and previous four periods are as follows:

(Amount in ₹)

Gratuity	2015-16	2014-15	2013-14	2012-13	2011-12
Present value of benefit obligation	1,265,138	12,14,692	9,30,288	8,89,347	8,19,116
Fair value of plan assets at the end of the year	–	–	–	–	–
Liability recognized in the Balance Sheet	1,265,138	12,14,692	9,30,288	8,89,347	8,19,116

Notes :

Assumptions relating to future salary increases, attrition, interest rate for discount & overall expected rate of return on Assets have been considered based on relevant economic factors such as inflation, market growth & other factors applicable to the period over which the obligation is expected to be settled.

22.5 Previous Years' figure has been regrouped/reclassified wherever necessary.

22.6 The figure in brackets represents the figures for previous year.

As per our report of even date

For **LODHA & CO.**

Chartered Accountants

Firm Registration No. 301051E

H. K. VERMA

(Partner)

Membership No. 055104

14, Govt. Place East, Kolkata-700069

Date : 26th day of May, 2016

Pradip Kumar Daga (DIN : 00040692)**Yashwant Kumar Daga** (DIN : 00040632)**Manoj Kumar Agrawal** (DIN : 00067194)**Santosh Devi Mall** (DIN : 07094393)} *Directors***Sourabh Agrawal**, *Chief Financial Officer***Ankita Agarwal**, *Company Secretary*

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