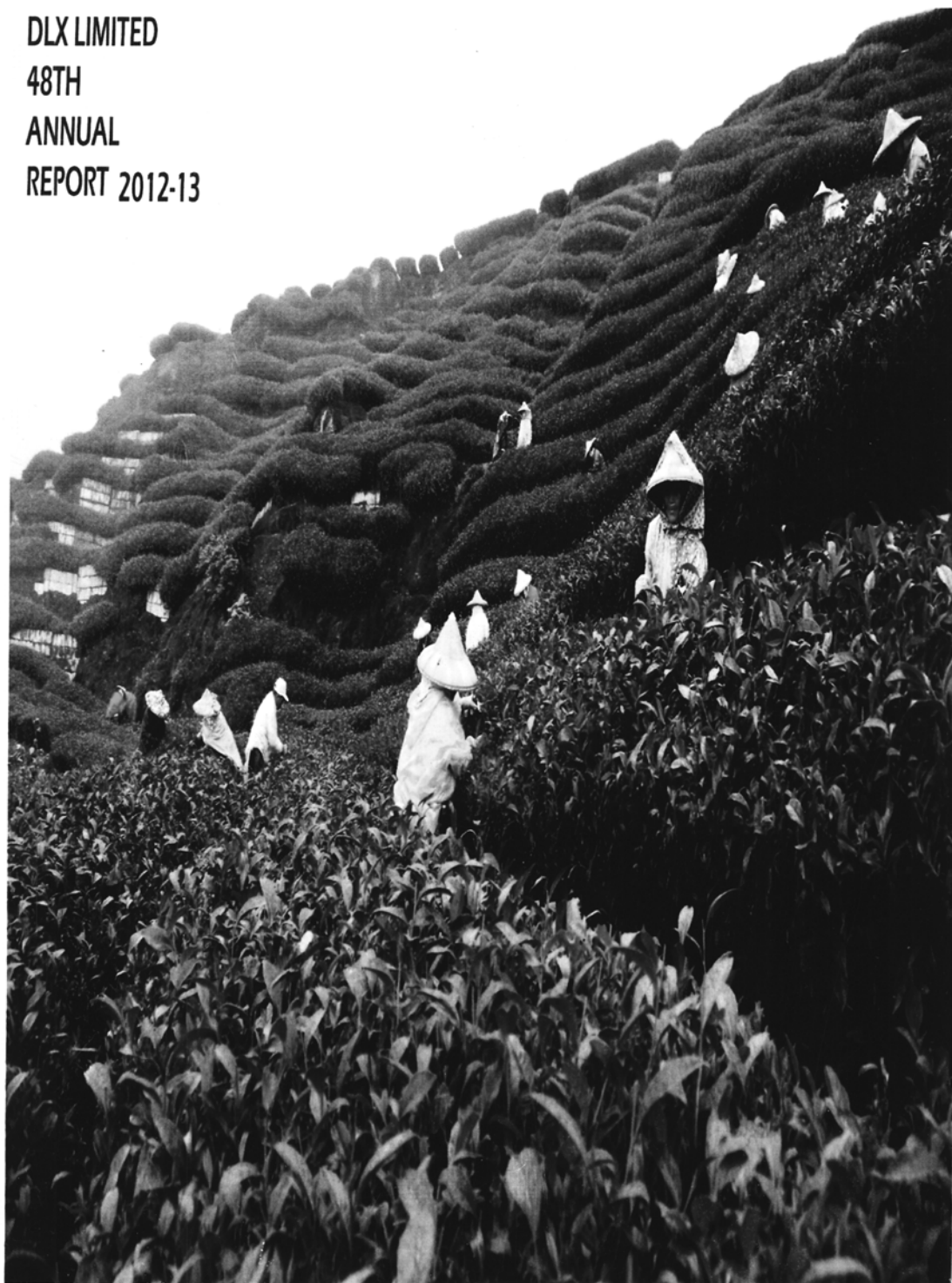


DLX LIMITED
48TH
ANNUAL
REPORT 2012-13





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SUDHIR PRKASH
ANSHUMAN PRAKASH
RADHIKA PRAKASH
RANABIR SEN
WINFRED DAVID PAUL

BANKERS

: CITY BANK N.A.
: STANDARD CHARTERED BANK
: HONGKONG & SHANGHAI BANKING CORPORATION
: UCO BANK
: ICICI BANK
: AXIS BANK

AUDITORS

SONI AGAL & CO.
9, INDIA EXCHANGE PLACE,
KOLKATA - 700001

REGISTERED OFFICE

41, CHOWRINGHEE ROAD
KANAK BUILDING
KOLKATA - 700071
WEST BENGAL

GARDEN

1. GLENBURN TEA ESTATE
2. P.O. DARJEELING

NOTICE

NOTICE is hereby given that the 48th Annual General Meeting of the members of the Company will be held on Saturday the 27th September, 2013 at the Registered Office at 41, Chowringhee Road, Kolkata – 700071 at 11.00 AM to transact the following business :-

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2013 together with the Balance Sheet as at that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri Ranabir Sen, who retires by rotation and is being eligible offer himself for re-election.
3. To appoint a Director in place of Sri. Anshuman Prakash, who retires by rotation and is being eligible himself for re-election.
4. To appoint Auditor and to fix their remuneration.
5. To discuss any other business.

Reg. Officer:

By the Order of the Board

41, Chowringhee Road

Kolkata – 700071

Radhika Prakash

Dated : 2nd September, 2013

Director

NOTES

- a) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and proxy need not be a member of the Company.
- b) The Register of Members and Share Transfer Book of the Company will remain closed from 23rd September, 2013 to 27th September, 2013 (both days inclusive)
- c) Information about the Director proposed to be appointed/re-appointed at the 48th Annual General Meeting to be held on Friday the 27th September, 2013 is enclosed herewith in Annexure-A.

ANNEXURE-A

Information about Directors proposed to be appointed/re-appointed as require under clause-49 of the listing agreement with the stock exchange

1. Mr. Ranabir Sen, aged about 67 years is a dynamic leader having wide experience in Sales and Marketing of Tea. He is also a Director McLeod Rusel India Limited and former Chairman of J. Thomas & Co Pvt Ltd.

Date of Birth : 18.10.1945

Date of Appointment : 02.07.2004

2. Mr. Anshuman Prakash, aged 40 years is a dynamic leader having wide experience in Tea plantation and Tourism business.

Date of Birth : 09.03.1973

Date of Appointment : 16.04.1999

He is also Director in the following companies

- Sonitpur Solvex Limited
- Devanshi Finvest Pvt. LTd
- Darshanlal Anand Prakash & Sons Pvt Ltd
- Kanak Projects Ltd
- North East Builders Pvt. LTd
- Glenburn Technologies Pvt. LTd
- Vinex Resources Pvt. LTd
- Arihant Solvex Pvt. Ltd
- Datamet Ecommerce Services Ltd
- Purbanchal Concast Pvt. Ltd
- Megapix Strips & Tubes Pvt. Ltd
- Mangalam software pvt. Ltd

Reg. Officer:

41, Chowringhee Road

Kolkata – 700071

Dated : 2nd September, 2013

By the Order of the Board

Radhika Prakash

Director

DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to present the 48th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2013. The summarized financial results for the year ended 31st March, 2013 are as under:

Financial Results

		2013		2012
Profit before Tax		6,91,486		1,20,69,869
Less : Adjustment relating to previous year		--		11,147
		6,91,486		1,20,58,722
Less :Tax Expenses:				
(1) Current Tax	30,75,000		37,00,000	
(2) Deferred Tax	-----		(1,71,681)	
(3) Tax in respect of earlier years	-----	30,75,000	-----	35,28,319
Profit for the year		23,83,514		85,30,403
Less: Balance brought forward from previous year		(4,37,20,244)		(5,22,50,647)
Balance carried to balance sheet		(4,61,03,758)		(4,37,20,244)

Working Result

The working result of the year is considered satisfactory.

Share Capital

At present the Authorized Share Capital of the Company is Rs 14,00,00,000 [Forteen Crore] divided into 70,00,000 [Seventy Lacs] Equity Shares of Re.10/- each and 7,00,000 [Seven Lacs] Preference Shares of Rs. 100/- each.

Dividend

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2013.

Director

Mr. Ranabir Sen and Mr. Anshuman Prakash, Director of the company is liable to retire by rotation at the ensuring Annual General Meeting and being eligible, offer himself for re-appointment. The necessary particulars of the Director as required under clause-49 of listing agreement seeking re-appointment is furnished along with the notice calling for the Annual General Meeting.

Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Board of Directors of the Company confirms that-

1. In preparation of the Annual Accounts, the applicable accounting standards have been followed.
2. The Directors had selected such Accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

4. The Directors had prepared the Annual Accounts on a going concern basis.

Deposit

The Company has not accepted any deposit from the public.

Disclosures under Section 217(1)(d) of the Companies Act, 1956

Except as disclosed elsewhere in this report, there have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

Particulars of Employees

There is no employee in the Company whose particulars are required to be given under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.

Corporate Governance

The Company has complied with all the mandatory requirements as prescribed under clause 49 of the Listing Agreement with Calcutta Stock Exchange (CSE) and U.P. Stock Exchange. The report on Corporate Governance duly certified confirming compliance with the conditions stipulated under Clause 49 of the Listing Agreement, which forms part of the Annual Report, is attached to this Report.

Auditors

M/s. Soni Agal & Co., Chartered Accountants, having its office at 9, India Exchange Place, 5th Floor, R.No. 7, Kolkata-700001, will retire at the ensuing Annual General meeting of the Company and the Board recommend M/s. Salarpuria & Partners, Chartered Accountants, having its office at 7, C R Avenue, 3rd Floor, Kolkata – 700072 as Statutory Auditor for Financial Year 2013-14 at remuneration as mutually agreed.

Auditors' Report

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

Cost Auditor

Central Government has issued directives for maintenance of Cost Records for the Company's own manufactured products and the Cost Audit thereof, which has been complied with by the Company.

The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1998

In accordance with the requirements of the above rules the particulars in respect of conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo have been given in Annexure-"B" forming part of this report.

Acknowledgements

The Directors wish to place on record their sincere appreciation for the committed and dedicated services of the employees of the Company, who have ensured that the company continues to grow at a faster pace. The Board also wishes to thank Government of India, various State Governments and the Company's Bankers for all the help and encouragement they extend to the Company. Your Director deeply acknowledge the continued trust and confidence that the Shareholders, Customers, the Dealers and the Suppliers have placed in your company.

For and on behalf of the Board

Date: 10th July, 2013

Place: Kolkata

Radhika Prakash
CHAIRMAN

ANNEXURE-"B" TO THE DIRECTOR'S REPORT

Information pursuant to Section 217(1) of the Companies Act, 1956 and forming part of the Directors' Report for the year ended 31st March, 2013.

PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

1. Energy Conservation measure taken : No major energy conservation measures were taken during the year
2. Additional Investments : Installation of energy saving equipment and modernization of factory of the Estate will be done in a phased manner.
3. Impact : NIL

A. POWER AND FUEL CONSUMPTION

	For the year ended 31.03.2013	For the year ended 31.03.2012
a) Electricity		
Units Purchased (Kwh)	135165	134329
Amounts (Rs)	1288564	997333
Per Unit (Rs)	9.53	7.42
b) Through Diesel Generator		
Units Generated (kwh)	23081	38526
Diesel Consumed (Ltrs)	13040	21838
Unit per Ltr of Diesel Oil	1.77	1.69
Cost/Unit(Rs)	26.28	24.58
Amounts(Rs)	606525	946825
a) Diesel Oil		
Diesel Oil Consumed(Ltrs)	30016	33093
Amounts(Rs)	1344460	1420408
Average Rate(Rs/Ltr)	44.79	42.92
b) Coal		
Coal Consumed (Kgs)	133872	152689
Amounts(Rs)	1117232	896626
Average Rate (Rs/Kg)	8.35	5.87

Consumption per unit of production

Production of Tea(Kgs)-Saleable	102622	126108
Electricity(KWH)	1.54	1.37
Diesel Oil (Ltr)	0.29	0.26
Coal (Kgs)	1.30	1.21

B. RESEARCH AND DEVELOPMENT

The Company does not have its own research and development. However, it is an active and contributing member of the Tea Research Association, which carries out research and development on behalf of the industry and latest developments by the Association are followed from time to time.

C. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Effort in brief made towards technology absorption, adaptation and innovation. All the development in the Estate and factory are based on the latest available technology. Ongoing modernization plans are continued in phased programme in order to replace the existing conventional machines.
2. Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development.
3. In case of Imported Technology (Imported during last 5 years reckoned from the beginning of the financial year following information may be furnished)

- a) Technology Imported : No technology imported during the year
- b) Year of Import : NA
- c) Has technology has been fully absorbed : NA
- d) If not fully absorbed areas where they have not taken place-reason and future plan of action-NA.

D. FOREIGN EXCHANGE EARNINGS & OUTGO

1. Overall performance in absolute terms in exports has improved and extra initiative has been taken to improve the product for export market.
2. Total Foreign Currency used and earned

		March, 2013		March, 2012
<u>Foreign Currency used</u>				
Advertisement	Rs.	16716	Rs.	74366
Bank Charge	Rs.	1701	Rs.	4994
Business Promotion	Rs.	714181	Rs.	1475519
Travelling Expenses	Rs.	161927	Rs.	-
Total	Rs.	894525	Rs.	1554879

Foreign Currency Earned

Sale of Tea	Rs. 6401999	Rs. 7307083
Sale of Other Goods	Rs. 258874	Rs. -
Tourism Income	Rs. 7488547	Rs. 9401364
Total	Rs. 14149420	Rs. 16708447

Reg. Officer:

By the Order of the Board

41, Chowringhee Road

Kolkata – 700071

Radhika Prakash

Dated : 10th July, 2013

Chairman

DIX LIMITED

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the listing agreement is set out below :-

1) **COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company's philosophy on Corporate Governance is aimed at the efficient and ethical conduct of its business and meeting its obligation to shareholders, stakeholders, Government and the Society at large.

2) **BOARD OF DIRECTORS**

As on 31st March, 2013, the Board strength is Five. The Chairman is a Non-Executive Director. The Board has an optimum combination of Executive and Non-Executive Directors, and is in conformity with Clause 49 of the Listing Agreement entered into with the stock exchanges in which the Company's Ordinary Shares are listed.

- i) The Board of Directors of the Company met Ten times respectively 14.05.2012, 11.06.2012, 11.07.2012, 10.08.2012, 03.09.2012, 03.09.2012, 10.09.2012, 14.11.2012, 28.01.2013 and 08.02.2013 and in respect of such meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for this purpose.

Directors	Category	No. of Board Meetings Attended	Attendance at last AGM	No. of Directorship in other Public Limited Companies	No. of Committee position in other Public Limited Companies
					Chairman-Member
Sri Sudhir Prakash	Executive Director	10	Yes	5	-
Sri Anshuman Prakash	Executive Director	10	Yes	3	-
Smt Radhika Prakash	Chairman & Non Executive	10	Yes	NIL	-
Sri Ranabir Ser	Independent Director	6	Yes	1	-
Sri David Winfred Paul	Independent Director	4	No	NIL	-

3) BOARD FUNCTION

The Board of Directors considers all the matters which are statutorily required including the followings :-

- ¾ Reviewing of Quarterly Results.
- ¾ Strategy and business plan.
- ¾ Major accounting provisions.
- ¾ Various statutory provisions etc.

4) COMMITTEE OF THE BOARD

AUDIT COMMITTEE

The Company has constituted Audit Committee under the Chairmanship of Smt Radhika Prakash and Sri Anshuman Prakash being the other member of the Committee. All the members attended the meetings held on 10.04.2012, 05.06.2012, 23.08.2012, 18.10.2012, 28.12.2013, 06.02.2013 and 24.03.2013.

The Chairman of the committee was present at the last annual general meeting.

Terms of reference

Terms of reference of audit committee are as per the guidelines set out in the Listing Agreement with the Stock Exchange which inter-alia include the overall view of the Companies financial reporting process, review of annual financial statements, review of adequacy of internal control system, review of the financial and risk management policies and review of significant findings and adequacy of internal audit functions etc.

Share Transfer Committee

The Company has constituted Share Transfer Committee under the Chairmanship of Sri Sudhir Prakash and Sri Ranabir Sen being the other member of the Committee. The Committee met 1 time during the period of review. The Company has not received any share transfer during the year.

Shareholders'/Investors' Grievance Committee

The Company has constituted Shareholders'/Investors' Grievance committee under the Chairmanship Sri Anshuman Prakash and Sri Ranabir Sen being the other member of the Committee.

Terms of reference

The Company has constituted a shareholders' / investors' grievance committee to expeditiously redress the shareholders' complaint and grievances, if any. During the year under review, the Company received no letters/ complaints from shareholders.

5) REMUNERATION OF DIRECTORS

No Board Meeting fee or any remuneration is paid by the Company.

6) COMPLIANCE OFFICER

The Company has appointed Sri Anshuman Prakash as Compliance Officer.

7) GENERAL BODY MEETINGS

- i) The details of the Annual General Meeting conducted in the past three years are as follows :-

General Meeting	Year	Date	Venue	Time
AGM	2011-2012	29 th September, 2012	41, Chowringhee Road, Kolkata – 700 071	01-00 P.M.
AGM	2010-2011	30 th September, 2011	41, Chowringhee Road, Kolkata – 700 071	02-30 P.M.
AGM	2009-2010	30 th September, 2010	41, Chowringhee Road, Kolkata – 700 071	02-30 P.M..

- ii) Special Business/ Resolution – Year 2010-11

a) Special resolution under Sec-81(1A) was passed for allotment of Shares to the Shareholders of amalgamating companies whether they are the shareholders of the company or not.

b) Increase in Authorised Share Capital

- iii) Postal Ballot

No resolution was passed through Postal Ballot during the last three years.

8) DISCLOSURES

There were no transactions of material nature between the Company and its directors or management and their relatives or promoters that may have a potential conflict with the interest of the Company. There has been non instance of non-compliance by the Company or any matter related to the Capital markets and hence the question of penalties or strictures being imposed on the company by the Stock Exchange or SEBI or any statutory authority, does not arise.

9) MEANS OF COMMUNICATION

The Quarterly Results are usually published in the Arthiklipi / Echo of India. These are submitted to the Stock Exchange in accordance with the listing agreement regularly to enable them to put it on their website.

10) GENERAL SHAREHOLDER'S INFORMATION

- i) Date, Time and Venue of Annual General Meeting : 27th September, 2013 at 11.00A.M. at
41, Chowringhee Road, Kolkata-700071

- ii) Financial Year : 1st April, 2012 to 31st March, 2013

- iii) Book Closure Period : 23rd September, 2013 to 27th September, 2013

iv) Dividend

The Board of Directors have not recommended any dividend for the year 2012-13.

v) The name and address of the Stock Exchange on which the Shares of the Company are listed are :

	<u>Name of Stock Exchange</u>	<u>Stock Exchange Code of the Company</u>
1.	The Calcutta Stock Exchange Ltd 7, Lyons Range, Kolkata – 700 001.	14078
2.	The U.P. Stock Exchange Ltd Padam Towers 14/113 Civil Lines Kanpur-208001 Uttar Pradesh	Z167

vi) The Company has paid the listing fees for the year 2012-2013 to The Calcutta Stock Exchange Ltd & The U.P. Stock Exchange Ltd

vii) Market Price Data : Not Traded

Month	High	Low	No. of Shares Traded
There was <u>No Transaction</u> of Share Trading during the year			

viii) The ISIN allotted for the Company Equity Shares is : INF 873E01014

ix) Registrar and Share Transfer Agent : Niche Technologies Pvt. Ltd
(Both for Physical and demat segment) D-511 Bagree Market, 5th floor,
71, B.R.B. Basu Road,
Kolkata – 700 001.

x) The Company's equity shares enjoy the DEMAT facilities with CDSL but no shares have been dematerialized so far.

xi) Distribution of Shareholding as on 31st March, 2013.

No. of Equity shares	No. of Shareholders	% to total Shareholders	No. of Shares	% of Shareholding
1-500	142	50.71	26114	0.51
501-1000	8	2.86	6424	0.13
1001-2000	22	7.86	33953	0.66
2001-3000	20	7.14	55759	1.09
3001-4000	17	6.07	66725	1.30
4001-5000	10	3.57	48325	0.94
5001-10000	36	12.86	291350	5.69
10001 and above	25	8.93	4591850	89.68
Total	280	100.00	5120500	100.00

xii) Shareholding Pattern as on 31st March, 2013

Shareholders Category	No. of Shares	Percent
Indian Promoters	2992400	58.44
Mutual Funds & UTI	-	-
Banks, Financial Institution, Insurance Companies	-	-
FII's	-	-
Private Corporate Bodies	946400	18.48
Indian Public	1181700	23.08
NRI's / OCB's	-	-
Total	5120500	100.00

xiii) The Company has not issued any GDR's / ADR's / Warrants or any Convertible Instruments.

xiv) Shareholder Enquiries : Individuals may contact Mr. Anshuman Prakash at 41, Chowringhee Road, Kolkata – 700 071.

xv) **Plant Location : Tea Division**
Glenburn Tea Estate
P.O.- Darjeeling
West Bengal

Tourism Division
Glenburn Tea Estate
P.O.- Darjeeling
West Bengal

Registered Office
41, Chowringhee Road,
Kolkata – 700 071
Dated : 10th July 2013

By Order of the Board

Radhika Prakash
Director

Annexure-1

Declaration as required under Clause 49 of the Listing Agreement

All the Directors and the Core Management of the Company have affirmed compliance with the Company's 'Code of Conduct' for the financial year ended March,31.03.2013.

Kolkata-700071

(Anshuman Prakash)

Dated: 10th July 2013

Compliance Officer

DLX LIMITED

INDEPENDENT AUDITORS' REPORT

To the Members of DLX limited

Report on the Financial Statements

We have audited the accompanying financial statements of DLX Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 (the "Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management 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.



Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013;
- (b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date and
- (c) 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by Section 227(3) of the Act, we report that:

- (a) We have 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, 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 dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act;
- (e) On the basis of written representations received from the directors as on 31st March, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

For Soni Agal & Co.
Chartered Accountants
Firm Regn.No.326770E

(S. C. Soni)
Proprietor
M.No. 50515

Kolkata
10th July, 2013



ANNEXURE TO THE AUDITOR'S REPORT:

(Referred to in paragraph (1) of our report of even date on the Statement of DLX Ltd. as at and for the year ended on that date)

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

(b) These fixed assets are physically verified by the management in a phased manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies between the book records and the physical inventory have been noticed.

(c) In our opinion and according to the information and explanations given to us, no fixed assets has been disposed off by the Company during the year.
2. a) The Inventory has been physically verified by the management during the period. In our opinion, the frequency of verification is reasonable in relation to the size of the Company and the nature of its business.

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

c) The Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records which have been properly dealt with in the books of account were not material.
3. (a) The Company has not granted any loans, secured or unsecured, during the period to Companies, firms or other parties, covered in the register maintained under section 301 of the Act.

(b) The Company has not taken any loans, secured or unsecured, during the period from Companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. In respect of contracts or arrangements entered in the Register maintained in pursuance of Section 301 of the Companies Act, 1956, to the best of our knowledge and belief and according to the information and explanations given to us:

(a) The particulars of contracts or arrangements referred to in Section 301 that needed to be entered in the Register maintained under the said Section have been so entered.

(b) Transactions during the year exceeding the value of Rupees Five lacs in respect of any party have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public.



7. In our opinion, the internal audit functions carried out during the year by a firm of Chartered Accountants appointed by the management have been commensurate with the size of the Company and the nature of its business.
8. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

9. The Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise Duty, Cess and other statutory dues with the appropriate authorities wherever applicable. According to the information and explanation given to us there are no arrears of outstanding statutory dues as mentioned above as at 31st March 2013 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there are no such statutory dues, which have not been deposited on account of any dispute.

10. The Company has accumulated losses at the end of the year. The Company has not incurred cash loss during the current year and in the immediately preceding financial year.
11. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution and bank. The Company does not have any borrowings by way of debentures.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures & other securities.
13. The Provision of any special statute are not applicable to the Company.
14. According to the information and explanations given to us the Company is not a dealer or trader in shares securities.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The Company has not raised any term loans during the year.
17. Based the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment.
18. The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any secured debentures.



20. The Company has not raised any money through a public issue during the year.
21. Based upon the audit procedure performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

Kolkata
10th July, 2013



For Soni Agal & Co.
Chartered Accountants
Firm Regn.No.326770E

(S. C. Soni)
Proprietor
M.No. 50515

D L X LIMITED.
BALANCE SHEET AS AT 31ST MARCH 2013

	Note No.	As at 31.3.2013 Rupees	As at 31.3.2012 Rupees
I EQUITY AND LIABILITIES			
<u>Shareholders' Funds</u>			
(a) Share Capital	2	81,205,000	81,205,000
(b) Reserves and Surplus	3	(14,778,009)	(12,394,495)
<u>Non-Current Liabilities</u>			
(a) Long Term Borrowings	4	32,728,359	33,228,773
(b) Other Long Term Liabilities	5	1,190,520	1,190,520
(c) Long Term Provisions	6	4,983,492	6,137,110
<u>Current Liabilities</u>			
(a) Short Term Borrowings	7	11,364,327	-
(b) Trade Payables	8	8,689,682	6,058,193
(c) Other Current Liabilities	9	8,978,706	20,867,950
(d) Short Term Provisions	10	4,254,963	4,488,642
TOTAL		138,617,040	140,781,693
II ASSETS			
<u>Non-Current Assets</u>			
(a) Fixed Assets	11		
(i) Tangible Assets		54,013,579	55,206,030
(ii) Intangible Assets		23,545,852	23,545,852
(b) Non-Current Investments	12	7,860,547	7,860,547
(c) Long Term Loans & Advances	13	5,273,467	4,821,788
(d) Other Non Current Assets	14	24,000	48,000
<u>Current Assets</u>			
(a) Current Investments	15	2,153,194	-
(b) Inventories	16	12,156,060	9,373,942
(c) Trade Receivables	17	5,077,155	3,842,271
(d) Cash and Bank Balances	18	25,183,905	32,706,433
(e) Short-Term Loans and Advances	19	2,161,957	2,516,809
(f) Other Current Assets	20	1,167,324	860,021
TOTAL		138,617,040	140,781,693

Significant Accounting Policies - 1

The accompanying notes form an integral part of the financial statements.

As per our report attached

For Soni Agal & Co.
Chartered Accountants

Firm Regn No 326770E



(S. C. Soni)
Proprietor
M.No.50515

Place :Kolkata
Dated :10th July,2013

Anshuman Kach
Directors

D L X LIMITED.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

	Note No.	For the year ended 31.3.2013 Rupees	For the year ended 31.3.2012 Rupees
<u>INCOME</u>			
Revenue from Operations	21	83,254,180	81,604,093
Other Income	22	7,827,061	20,279,470
Total Revenue		91,081,241	101,883,563
<u>EXPENSES</u>			
Purchases of Stock-in-Trade	23	3,653,340	2,755,748
Changes in Inventories	24	(3,356,751)	(13,044)
Employee Benefits Expenses	25	48,799,441	48,907,677
Finance Costs	26	346,249	199,055
Depreciation and Amortization Expenses	27	2,528,523	2,526,989
Other Expenses	28	38,418,953	35,437,269
Total Expenses		90,389,755	89,813,694
Profit Before Tax		691,486	12,069,869
<u>Tax Expense:</u>			
Current Tax		(3,075,000)	(3,700,000)
Deferred Tax		-	171,681
Tax in respect of earlier year		-	(11,147)
Profit for the year		(2,383,514)	8,530,403
<u>Earnings per Equity share of Rs 10/- each:</u>			
Basic & Diluted		(0.47)	1.67

Significant Accounting Policies - 1

The accompanying notes form an integral part of the financial statements.

As per our report attached

For Soni Agal & Co.
Chartered Accountants
Firm Regn No. 326770E



(S. C. Soni)
Proprietor
M.No.50515

Place :Kolkata
Dated :10th July,2013

Anshuma Laksh

Directors

DLX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	For the year ended- 31st March, 2013		For the year ended 31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
A.CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) for the year		691,486		12,069,869
Adjustments for :				
Depreciation	2,504,523		2,502,989	
Interest Paid	346,249		199,055	
Profit on Sale of Investments	-		(3,955,425)	
Preliminary Expenses W/off	24,000		24,000	
Adj Rel. to Prev years	-		(11,147)	
Profit on Sale of Fixed Assets	(50,000)	2,824,772	(110,000)	(1,350,528)
Operating Profit before Working Capital Changes		3,516,258		10,719,341
Adjustments for :				
Inventories	(2,782,118)		(1,251,882)	
Debtors	(1,234,884)		(2,072,608)	
Current Liabilities	(10,610,993)		(550,171)	
Advances & Deposits	289,667		(632,254)	
Interest Accrued on Fixed Deposit	(307,303)		499,642	
Subsidy Received for Plantation	-		924,979	
Tax Payments(Net)	(3,461,494)	(18,107,125)	(2,624,550)	(5,706,844)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(14,590,867)		5,012,497
B.CASH FLOW FROM INVESTING ACTIVITIES				
Purchase / Sale of Fixed Assets (Net)		(1,262,072)		(4,493,597)
Purchase / Sale of Investments(Net)		(2,153,194)		9,165,750
Fixed Deposits With Bank		1,754,312		(4,771,507)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(1,660,954)		(99,354)
C.CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken		11364327		1045297
Repayment of Loans (Net)		(534,473)		(625,049)
Interest Paid		(346,249)		(199,055)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		10,483,605		221,193
NET (DECREASE) / INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(5,768,216)		5,134,336
CASH & CASH EQUIVALENTS				
Cash & Bank Balances (Opening)		12,273,165		7,138,829
Cash & Bank Balances (Closing)		6,504,949		12,273,165
NET (DECREASE) / INCREASE IN CASH & CASH EQUIVALENTS		(5,768,216)		5,134,336

Note :- (1) Figures of the previous year have been regrouped, rearranged and reclassified wherever found necessary.

Signed for Identification
For SONI AGAL & CO.
Chartered Accountants
Firm Regn.No-326770E



Place: Kolkata
Dated: 10th July, 2013

Sudhakar Lakshmi
Anshu Lakshmi
DIRECTORS

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

(1) SIGNIFICANT ACCOUNTING POLICIES :-

1.1 Basis of Accounting

The financial statement have been prepared on accrual basis and the historical cost convention and in accordance with Applicable Accounting standard notified under Section 211(3c) of the Companies Act and the relevant Provisions of the Act

1.2 Recognition of Income & Expenditure :-

Income & Expenditure are recognised and accounted on accrual basis except otherwise stated.

1.3 Tangible Fixed Assets :-

- (i) Fixed Assets are shown at cost of acquisition less depreciation.
- (ii) Profit/Loss on sale of Fixed Assets is credited/debited to Statement of Profit & Loss.
- (iii) Depreciation on Fixed Assets have been provided on written down value basis at the rate prescribed under Schedule XIV of the Companies Act, 1956.

1.4 Intangible Fixed Assets :-

Intangible Fixed Assets represent the value of Goodwill arose out of amalgamation of Companies.

1.5 Investments :-

- (i) Long Term Investments are shown in Balance Sheet at cost.
- (ii) Profit/Loss on sale of investments is credited/debited to Statement of Profit & Loss.

1.6 Inventories are valued as under

- Stock of Finished Goods i.e. Tea and others are valued at lower of cost or realisable value.
- Stock of Stores & Spare parts are valued at cost.
- Stock of Shares is valued at lower of cost or Market Value.

1.7 Employee Benefits

- (i) Short term employee benefits are charged off in the year in which the related services are rendered.
- (ii) Actuarial gains/losses arising under defined benefit Plans of Gratuity are recognised immediately in the Statement of Profit and Loss as income/ expenses for the year in which they occur.

1.8 Cess on finished goods

- Cess on Finished Goods manufactured is accounted for on clearance of goods from factory premises.
- Cess on Green Leaves is accounted for on accrual basis.

1.9 Subsidies

Replantation Subsidy received from Tea Board is considered as capital receipt and is credited to capital reserve in the year of receipt.

Subsidy received from Tea Board against manufacturing of Orthodox Tea is considered as income and credited to Statement of Profit & Loss on accrual basis.



1.10 Taxations

a. Income Tax :

Current Tax comprise of Income Tax that would be payable based on computation of tax as per taxation laws under the Income Tax Act,1961 and under the respective state Agricultural Income Tax Acts.

b. Deferred Tax :

Deferred Tax is recognised, subject to consideration of prudence, on timing difference, between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax has not been recognised in view of losses.

1.11 Provisions, Contingent Liabilities & Contingent Assets

Provision are recognised in respect of present obligations arising out of past events where there are reliable estimate of the probable outflow of resources. Contingent liabilities are the possible obligation of the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of a future event. These are not provided for but are disclosed by way of Notes on Accounts. Contingent Assets are not provided for or disclosed.

1.12 Foreign Currency Transactions

Transaction in foreign currencies are recognised at the rates prevailing at date of Transaction. Gains/Losses arising out of fluctuations in exchange rates on settlement are recognised in the statement of Profit & Loss.

1.13 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable value.

1.14 Borrowing Costs

Borrowing costs that are attributable to the acquisition of a qualifying asset are capitalised as part of cost of such asset till the time of asset is ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

1.15 DIVIDENDS

Dividend income is recognised when the company's right to receive dividend is established by the reporting date

1.16 INTEREST

Interest income is recognised in the accounts on accrual basis

2) SHARE CAPITAL

PARTICULARS	31.03.2013 Rupees	31.03.20 Rupees
A) AUTHORISED		
70,00,000 Equity Shares of Rs. 10/- each	70,000,000	70,000,00
700000 6% Redeemable Non- Cumulative Preference Shares of Rs. 100/- each	70,000,000	70,000,00
Total	140,000,000	140,000,00
ISSUED, SUBSCRIBED AND PAID-UP		
51,20,500 Equity Shares of Rs. 10/- each fully paid up in cash	51,205,000	51,205,00
300000 6% Redeemable Non- Cumulative Preference Shares of Rs. 100/- each	30,000,000	30,000,00
Total	81,205,000	81,205,00



(B) Reconciliation of number of equity shares of each class outstanding at the beginning and at the end of the year

PARTICULARS	31.03.2013 Numbers	31.03.2012 Numbers
Equity Shares		
Shares at the beginning of the year	5,120,500	5,120,500
Shares at the end of the year	5,120,500	5,120,500
Preference Shares		
Shares at the beginning of the year	300,000	300,000
Shares at the end of the year	300,000	300,000

(C) Rights, preference and restrictions attached to various class of shares

	Right, preference and restrictions attached						
Equity Shares	The Company has only one class of Ordinary shares having a par value of Rs 10/- per share and each holder of Ordinary shares is entitled to one vote per share.						
Preference Shares	<p>The Company has one class of 6% Redeemable Non-Cumulative Preference Shares having a par value of Rs.100/- each. Share holder has a preferential right over the Ordinary Shareholders with respect to payment of dividend and repayment of Share Capital in case of liquidation. The preference shareholders do not have voting rights except in a meeting of preference shareholder.</p> <p>The 6% Redeemable Non-Cumulative Preference Shares are redeemable in the following due dates.</p> <table> <tr> <td>1. 200000 Shares</td><td>Due Date 23.03.2018</td></tr> <tr> <td>2. 30000 Shares</td><td>Due Date 28.01.2017</td></tr> <tr> <td>3. 70000 Shares</td><td>Due Date 27.12.2017</td></tr> </table> <p>with option of the Company to redeem the same at any time before the said date at the discretion of the Board of Directors of the Company.</p>	1. 200000 Shares	Due Date 23.03.2018	2. 30000 Shares	Due Date 28.01.2017	3. 70000 Shares	Due Date 27.12.2017
1. 200000 Shares	Due Date 23.03.2018						
2. 30000 Shares	Due Date 28.01.2017						
3. 70000 Shares	Due Date 27.12.2017						

(D) Details of shares held by each shareholder holding more than 5% of shares capital

Name of Shareholders	As at 31st March,2013		As at 31st March,2012	
	No. of Share held	% of Shares held	No. of Share held	% of Shares held
Ordinary Shareholders				
Smt Radhika Prakash	367,950	7.19	367,950	7.19
Sri Sudhir Prakash	359,000	7.01	359,000	7.01
Darshanlal Anand Prakash & Sons Pvt Ltd	1,826,850	35.68	1,826,850	35.68
R.K.Commercial Ltd	551,150	10.67	551,150	10.67
Darshanlal Rameshchand	600,000	11.72	600,000	11.72
Preference Shareholders				
Ahinsha Properties Ltd	30,000	10	30,000	10
Kanak Projects Ltd	270,000	90	270,000	90



(E) Details of allotment of shares for consideration other than cash, allotment of bonus shares and bought back during the period of last five years i.e. from 01.04.2008 to 31.03.2013

Particulars	As at 31st March, 2013	As at 31st March, 2012
	No of Ordinary Shares	No of Ordinary Shares
Fully paid up Ordinary Shares of Rs 10/- each pursuant to contract(s) without payment in Cash #	4,300,000	4,300,000

These shares have been issued pursuant to Schemes of Amalgamation as approved by the Hon'ble High Court, Calcutta vide its order dt 12.04.2010 with effect from 01.04.2008. Date of allotment was 31.01.2012.

3) RESERVES AND SURPLUS

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
(i) Capital Reserve		
Subsidy Received		
As per last Accounts	1,325,749	400,711
Add: Received during the year	-	924,911
Total	1,325,749	1,325,749
(ii) Capital Redemption Reserve		
As per last Accounts	30,000,000	30,000,000
Total	30,000,000	30,000,000
(iii) Statement of Profit & Loss		
As per last Accounts	(43,720,244)	(52,250,644)
Add : Amount as per Statement of Profit & Loss	(2,383,514)	8,530,400
Total	(46,103,758)	(43,720,244)
Total (i) + (ii)+(iii)	(14,778,009)	(12,394,495)

4) LONG TERM BORROWINGS

PARTICULARS	31.03.2013		31.03.2012	
	Non current portion	Current maturities	Non current portion	Current maturities
Secured Term Loan from others				
Term Loan from Mahindra & Mahindra Financial Services Ltd. (Secured by hypothecation of vehicle financed by them and repayable in 36 monthly instalments starting from 22.01.2010 and last instalment falling due on 20.11.2012)	-	-	-	94,711
From Banks				
From HDFC Bank Ltd. (Secured by hypothecation of vehicle financed by them and repayable in 36 monthly instalments starting from 07.09.2011 and last instalment falling due on 07.08.2014)	228,359	500,414	728,773	439,751
Unsecured Loan				
Bonds				
3,25,000 Zero Percent Fully Convertible Bonds of Rs 100/- each convertible into 4 Equity Shares of Rs 10/- each at a premium of Rs 15/- each fully paid up within a period ranging from 1-3 years from the date of allotment. These Bonds have become overdue for conversion/ repayment.	32,500,000	-	32,500,000	-
Total	32,728,359	500,414	33,228,773	534,473



5) OTHER LONG TERM LIABILITIES

	31.03.2013	31.03.2012
PARTICULARS	Rupees	Rupees
Security Deposits	1,190,520	1,190,520
Total	1,190,520	1,190,520

6) LONG TERM PROVISIONS

	31.03.2013	31.03.2012
PARTICULARS	Rupees	Rupees
Provision for Gratuity	4,983,492	6,137,110
Total	4,983,492	6,137,110

7) SHORT TERM BORROWINGS

	31.03.2013	31.03.2012
PARTICULARS	Rupees	Rupees
Secured Loans, Repayable on demand		
<u>Working Capital Loan - Overdraft</u>		
<u>From UCO Bank</u>		
Overdraft facility against pledge of Fixed Deposit of the bank	11,364,327	-
Total	11,364,327	-

8) TRADE PAYABLES

	31.03.2013	31.03.2012
PARTICULARS	Rupees	Rupees
Creditors for Goods & Services	8,689,682	6,058,193
Total	8,689,682	6,058,193

9) OTHER CURRENT LIABILITIES

	31.03.2013	31.03.2012
PARTICULARS	Rupees	Rupees
Current Maturity of Long Term Borrowings (Refer Note No-4)	500,414	534,473
Advances Received from Customers	5,119,086	4,858,580
Statutory Dues Payable	936,742	1,255,536
Security Deposit	-	3,120,000
Bond Application Money	-	7,500,000
Employee Related Liabilities	1,825,550	2,725,424
Liabilities for Expenses	596,914	873,937
Total	8,978,706	20,867,950

10) SHORT TERM PROVISIONS

	31.03.2013	31.03.2012
PARTICULARS	Rupees	Rupees
Provision for Bonus	4,254,963	4,488,642
Total	4,254,963	4,488,642



11) FIXED ASSETS

PARTICULARS	COST			DEPRECIATION			NET BLOCK	
	As at 1.4.2012	Additions	Deduction/ Adjustments	Total	Up to 31.3.2012	For the Year	As at 31.3.2013	As at 31.3.2012
A) Tangible Assets								
Land	6,116,320	-	-	6,116,320	-	-	6,116,320	6,116,320
Development	26,143,592	-	-	26,143,592	-	-	26,143,592	26,143,592
Factory Building	370,143	-	-	370,143	253,585	11,656	281,435	116,558
Other Building	4,162,875	-	-	4,162,875	1,809,840	117,652	104,902	2,353,035
Plant & Machinery	7,062,014	126,256	-	7,188,270	5,318,372	259,557	223,383	1,743,642
Vehicles	2,969,660	-	-	2,969,660	2,415,783	143,399	161,034	553,877
Irrigation Equipment	6,952,025	1,190,516	-	8,142,541	1,630,987	752,048	410,478	5,321,038
Furniture, Fixtures & Office Equipments	3,740,906	-	-	3,740,906	3,106,659	112,530	57,950	634,247
Computers	647,304	-	-	647,304	627,635	7,868	11,801	19,669
Patent & Trademark	103,557	-	-	103,557	97,438	1,530	4,589	6,119
Air Conditioner	25,150	-	-	25,150	23,174	275	1,701	1,976
Tourism Division								
Bungalow	11,094,915	-	-	11,094,915	1,701,222	469,684	892,409	9,393,693
Furniture, Fixtures	1,988,699	-	-	1,988,699	849,828	206,136	932,735	1,138,871
Water Pump	19,240	-	-	19,240	6,054	1,834	11,352	13,186
Computers	34,841	33,500	-	68,341	16,838	18,925	32,578	18,003
Motor Cars	1,817,522	-	43,800	1,773,722	283,223	387,668	110,283	1,534,299
Office Equipments	100,700	5,600	-	106,300	2,795	13,761	89,744	97,905
Total (A)	73,349,463	1,355,872	43,800	74,661,535	18,143,433	2,504,523	54,013,579	55,206,030
B) Intangible Assets								
Goodwill	23,545,852	-	-	23,545,852	-	-	23,545,852	23,545,852
Total (B)	23,545,852	-	-	23,545,852	-	-	23,545,852	23,545,852
Grand Total (A+B)	96,895,315	1,355,872	43,800	98,207,387	18,143,433	2,504,523	77,559,431	78,751,882
Previous Year	92,291,718	4,603,597	-	96,895,315	15,640,444	2,502,989	78,751,882	76,651,274



12. NON CURRENT INVESTMENTS

PARTICULARS	Face Value Rs.	31st March,2013		31st March,2012	
		Nos.	Rupees	Nos.	Rupees
<u>(At Cost)</u>					
<u>Other-than-trade</u>					
<u>In fully paid-up Equity Shares</u>					
<u>of Joint Stock Companies</u>					
<u>A. Quoted</u>					
Bharat Zinc Ltd (*)	10	500	20000	500	20000
CESC Ltd	10	1005	35175	1005	35175
Cross Country Hotels Ltd (*)	10	1000	12324	1000	12324
Frontline Securities Ltd (*)	10	1000	35118	1000	35118
Gillanders Arbuthnot & Co Ltd	10	1350	27835	1350	27835
HCL Technologies Ltd	2	66	-	66	-
Maharashtra Polybutenes Ltd	10	1000	13697	1000	13697
NCC Blue Water Projects Ltd (*)	10	900	11700	900	11700
Penta Bio Tech Ltd (*)	10	500	11356	500	11356
R.K. Commercial Ltd (*)	10	81450	273798	81450	273798
Shree Industries Ltd (*)	10	1000	11720	1000	11720
Shree Pipes Ltd (*)	10	100	600	100	600
Standard Surfaunctact Ltd (*)	10	900	31500	900	31500
Trans India Glass Ltd (*)	10	500	7667	500	7667
Trend Design Ltd (*)	10	1000	26588	1000	26588
WeP Solutions Ltd(Formerly Datanet Systems Ltd)	10	16394	2435489	245915	2435489
(See Note below)					
TOTAL (A)			2954567		2954567
<u>B. Unquoted</u>					
<u>Associated Companies</u>					
Amrita Media Pvt Ltd	10	150000	3000000	150000	3000000
Ahinsha Properties Ltd	10	2510	25230	2510	25230
Laojan Tea Co Pvt Ltd	100	8000	800000	8000	800000
Parvati Travels & Tours (I) Pvt Ltd	10	4000	40000	4000	40000
S.M. Herbals Ltd	10	10000	40500	10000	40500
Sonitpur Solvex Ltd	10	10000	50250	10000	50250
<u>Other Companies</u>					
T.E. Thomson & Co Ltd	10	95000	950000	95000	950000
TOTAL (B)			4905980		4905980
(The aggregate amount of Unquoted Investments)					
GRAND TOTAL(A+B)			7860547		7860547

(Market Value of Quoted Shares Rs.10,13,879/- Prev Year Rs.42,66,594/-)

(*) Market Value of these shares are not available and hence taken at cost

Note

On the holding of 245915 Equity shares of Datanet Systems Ltd ,pursuant to the Scheme of arrangement the Company has allotted 16394 Equity Shares of Wep Solutions Ltd.



13) LONG TERM LOANS AND ADVANCES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Unsecured, considered good		
Security Deposits	926,601	861,4
Tax Payments(Net of Provision)	4,346,866	3,960,3
Total	5,273,467	4,821,7

14) OTHER NON CURRENT ASSETS

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Preliminary Expenses	24,000	48,0
Total	24,000	48,0

15) CURRENT INVESTMENTS

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Other Than Trade(At Cost)		
2149 Nos Reliance Money Manager Fund-Mutual Fund	2,153,194	-
Total	2,153,194	-

16) INVENTORIES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
(a) Raw Material		
Green Leaves in stock	-	88,1
(b) Finished goods		
Tea - in stock	6,004,481	2,926,4
Others	3,389,715	3,022,8
(c) Stores and Spares	2,761,864	3,261,8
(d) Good in Transit	-	74,6
Total	12,156,060	9,373,9

17) TRADE RECEIVABLES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Unsecured, considered good		
Outstanding for a period exceeding six months	873,043	894,0
Others Debts	4,204,112	2,948,2
Total	5,077,155	3,842,2

18) CASH AND BANK BALANCES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Balances with Banks		
Fixed Deposits	18,678,956	20,433,2
Other balances in Current Accounts	5,498,172	10,851,6
Cheques in hand	11,904	303,0
Cash in hand	994,873	1,118,4
Total	25,183,905	32,706,4

Note :

- 1) Fixed Deposits of Rs Nil is having Maturity period of more than 12 months
- 2) Fixed Deposits with Uco Bank includes Rs 13,664,726/- are earmarked , pledged and kept as security with the Bank



19) SHORT TERM LOANS AND ADVANCES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Unsecured, considered good		
Prepaid Expenses	296,059	116,658
Advances recoverable in Cash or in Kind	1,176,511	1,659,218
Staff Advances	689,387	740,933
Total	2,161,957	2,516,809

20) OTHER CURRENT ASSETS

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Interest Accrued on Deposits	1,143,324	836,021
Unamortised Expenses	24,000	24,000
Total	1,167,324	860,021

21) REVENUE FROM OPERATIONS

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
(a) Sale of Products		
Tea	45,983,239	46,327,188
Others	3,077,873	2,713,261
(b) Sale of Services		
Revenue from Tourism	33,708,174	31,892,152
(c) Other Operating Income		
Subsidy Received from Tea Board	322,968	416,990
Sale of Import Licence	20,707	248,503
Foreign Exchange Fluctuations	141,219	5,999
Total	83,254,180	81,604,093

22) OTHER INCOME

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Interest from Banks	2,000,898	1,622,170
Interest on Income Tax Refunds	-	182,662
Dividend from Non Current Investments	-	5,247,030
Dividend from Current Investments	253,194	-
Profit on Sale of Fixed Assets	50,000	110,000
Profit on Sale of Non Current Investments	-	3,955,425
Rent	2,832,460	5,665,065
Service Charges	2,598,840	3,114,840
Furniture Hire Charges	30,000	360,000
Misc. Income	61,669	22,278
Total	7,827,061	20,279,470

23) PURCHASE OF STOCK IN TRADE

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Tea	1,999,644	1,193,118
Other Traded Goods	1,653,696	1,562,630
Total	3,653,340	2,755,748



24) CHANGE IN INVENTORIES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Opening Stock of Tea & Others	6,037,445	6,024,40
Less : Closing Stock of Tea & Others	9,394,196	6,037,44
Total	(3,356,751)	(13,04

25) EMPLOYEE BENEFITS EXPENSES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Salaries, Wages and Allowances	32,724,125	31,916,79
Bonus	5,631,949	5,924,04
Contribution to Gratuity	1,755,180	2,945,29
Contribution to PF, DLI and Other Funds	3,449,632	3,314,78
Staff Welfare Expenses	5,238,555	4,806,75
Total	48,799,441	48,907,67

25.1 Details of Employee Benefits as required by Accounting Standard-15 "Employee Benefits" are as follows:

a. Provident fund

The Company makes a contribution to Employees Provident Fund Scheme at the rates prescribed by the relevant Act and paid to the concerned authorities of the Central Govt.

b. Gratuity

The Employees' Gratuity Fund Scheme managed by Birla Sun Life Insurance Company Ltd is a defined benefit gratuity plan. The plan is administered by Birla Sun Life Insurance Company Ltd. Every employee who has completed five years or more of service gets a gratuity on death / retirement at 15 days salary (last drawn salary) of each completed year of service or part thereof in excess of six months.

c. Leave Encashment

There is no amount payable for Leave encashment benefits.

25.2. The following table sets forth the particulars in respect of the defined benefit Plan of the company for the year ended 31st March, 2013 for Gratuity:-

	2013 (Rs in lacs)	2012 (Rs in lacs)
a) Reconciliation of Opening and Closing Balances of Defined Benefit Obligation		
Defined Benefit Obligation at the beginning of the year	123.23	105.4
Current Service Cost	8.29	6.8
Interest Cost	9.86	8.4
Actuarial (Gain) / Loss	5.51	2.4
Benefits paid	-	-
Defined Benefit Obligation at the year end	146.89	123.2
b) Reconciliation of Opening and Closing Balances of Fair Value of Plan Assets		
Fair Value of Plan Assets at beginning of the year	68.04	-
Expected Return on Plan Assets	5.44	-
Actual Company Contribution	28.00	67.9
Actuarial Gain/(Loss)	0.92	0.0
Employer Contribution	-	-
Benefits paid	-	-
Fair Value of Plan Assets at the year end	102.40	68.0
c) Reconciliation of Fair Value of Assets and Obligations		
Present value of Defined Benefit Obligation	146.89	123.2
Fair Value of Plan Assets	102.40	68.0
Funded status [Surplus/(Deficit)]	(44.49)	(55.1)
Effect of Balance Sheet limit	-	-
Unrecognised Past Service Cost	-	-
Net Assets/ (Liability) recognised in Balance Sheet	(44.49)	(55.1)



d) Expenses recognised during the year		
Current Service Cost	8.29	6.85
Interest Cost	9.86	8.44
Expected Return on Plan Assets	(5.44)	-
Actuarial (Gain)/ Loss	4.60	2.40
Expenses Recognised in Statement of Profit /Loss	17.31	17.69
e) Category of Plan Assets		
Fund with Birla Sun Life Insurance Company Ltd	102.40	68.04
f) Actual return on Plan Assets	6.37	0.07
g) Principal Actuarial Assumptions		
Discount Rate	8%	8%
Inflation Rate	6%	5%
Expected Return on Assets	8%	8%

26) FINANCE COSTS

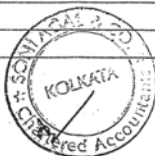
PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Interest to Bank on Overdraft Facility	212,140	57,034
Interest to Bank on Term Loan	126,237	98,689
Interest paid to Others	7,872	43,332
Total	346,249	199,055

27) DEPRECIATION & AMORTISATION EXPENSES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Depreciation	2,504,523	2,502,989
Preliminary Expenses	24,000	24,000
Total	2,528,523	2,526,989

28) OTHER EXPENSES

PARTICULARS	31.03.2013 Rupees	31.03.2012 Rupees
Power & Fuel	7,560,942	7,350,464
Packing Material Consumed	367,797	510,052
Repairs & Maintenance		
To Plant & Machinery	453,954	432,138
To Buildings	3,724,003	3,036,257
To Others	647,024	597,397
Cess on Finished Goods & Raw Material	20,894	95,080
Stores & Spares parts Consumed	5,478,566	4,510,445
Vehicle Operating Expenses	4,444,223	4,000,998
Brokerage	444,031	422,740
Freight Charges	1,233,483	284,819
Warehousing Charges	142,974	187,949
Export Expenses	252,062	358,644
Marketing & Sales Promotion Expenses	1,337,987	2,129,042
Rent & Service Charges	689,348	1,722,971
Rates & Taxes	591,777	229,940
Auditors' Remuneration	168,540	173,886
Insurance Charges	114,671	92,724
Travelling & Conveyance	1,704,461	1,860,813
Grocery	3,279,625	3,011,459
Other Expenses	5,762,591	4,429,451
Total	38,418,953	35,437,269



29) Employee Benefits Expenses

Gratuity of Rs 17,55,180/- debited in Profit & Loss Account is comprised of i) Rs 24627/- +payable for the year to staffs at Head Office and ii) Rs 1730553/- is the liability of other workers whose Gratuity is transferred to Gratuity Fund Account of Birla Sun Life Insurance Company Ltd.

30) Related Party Transactions (Pursuant to the requirements of AS -18)

Key Management Personnel

1. Sri Sudhir Prakash
2. Sri Anshuman Prakash
3. Smt Radhika Prakash

Name of the Related Party	Nature of Transactions	Volume of the Transaction		Outstanding Balance as on	
<u>Where Key Managerial Personnel have significant influence</u>		Rs	Rs	31.03.2013	31.03.2012
		2012-13	2011-12		
Ahinsha Properties Ltd	Receipt of Rent & Furniture Hire Charges	329000	3605820	NIL	NIL
Kanak Projects Ltd	Payment of Rent & Service Charges	757565	1885594	NIL	NIL
Darshanlal Anand Prakash & Sons Pvt Ltd	Receipt of Rent	8989	105888	NIL	NIL
	Purchase of Tea	2023681	637780	711000	NIL
Mrs Husna Tara Prakash (relative of a Director)	Salary	509500	523500	NIL	NIL

In respect of the above parties no amount has been written off/written back during the year. Also no provision for doubtful debts have been made as at 31st March,2013.

31) Additional information under Part-II of Revised Schedule VI of the companies Act,1956

a. Turnover of goods manufactured & traded

Particulars	2012-13	2011-12
	Rupees	Rupees
Bulk Tea	41260207	42586551
Packet Tea	5007042	3740637
Others	2793863	2713261
Total	49061112	49040449

b. Income from Tourism under broad heads

Particulars	2012-13	2011-12
	Rupees	Rupees
Room Rents	23926047	23135310
Fooding Charges	7056669	6900305
Other Services & Receipts	2978652	1856537
Total	33961368	31892152

c Trading Purchases under broad heads

Particulars	2012-13	2011-12
	Rupees	Rupees
Bulk Tea	1999644	1193118
Others	1653696	1562630
Total	3653340	2755748



d.Details of Opening & Closing of Finished Goods and Stock- in -Trade.

Particulars	Opening Inventory		Closing Inventory	
	2012-13	2011-12	2012-13	2011-12
	Rupees	Rupees	Rupees	Rupees
Finished Goods				
Tea	2926460	4145078	6004481	2926460
Stock In Trade				
Tea Packets	1831538	580774	1865805	1831538
Others	1191297	1234765	1491131	1191297

32) Value of Imported Stores & Spares Parts,etc consumed during the year

	31.03.2013	%	31.03.2012	%
	Rupees		Rupees	
Imported	NIL	N.A	NIL	N.A
Indigenous	17220378	100%	18409752	100%

33) Foreign Exchange Used & Earned.

	March,2013	March,2012
a)Foreign Currency used		
Advertisement	Rs 16716	Rs 74366
Bank Charges	Rs 1701	Rs 4994
Business Promotion	Rs 714181	Rs 1475519
Travelling Expenses	Rs 161927	Rs -
Total	Rs 894525	Rs 1554879
b) Foreign Currency Earned		
Sale Of Tea	Rs 6401999	Rs 7307083
Sale Of Others Goods	Rs 258874	Rs -
Tourism Income	Rs 7488547	Rs 9401364
Total	Rs 14149420	Rs 16708447

34) AUDITORS' REMUNERATION

Auditors' Remuneration includes Rs.25000/- for limited review and stock exchange compliance, Rs.15000/- for Tax Audit and Rs.10000/- for Taxation matters.

35) No provision has been made in these accounts for fall in market value of shares held as Investment amounting Rs 19,40,688/- (P.Y. Rs Nil) as in the opinion of the management such fall is temporary in nature.

36) Various Bank Accounts and other assets are still in the name of amalgamating Companies i.e.Techno Finance Ltd B.V. Chaiwala Pvt Ltd and Cento Credit Commercial Pvt Ltd

37) MICRO, SMALL AND MEDIUM ENTERPRISES

There is no Micro , Small and Medium Enterprises to which the Company owes dues.This information as required under Micro, Small and Medium Enterprises Development Act,2008 has been determined to the extent such parties have been identified on the basis of information available with the Company.



38) SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in lacs)

PARTICULARS	Year ended	Year ended
	31.03.2013	31.03.2012
1. Segment Revenue (Net Sale/Income from Segment)		
a. Segment A - Tea	436.44	446.04
b. Segment B - Tourism	340.31	318.92
c. Segment C - Others	171.03	192.09
Total	947.78	957.05
Less- Inter Segment Revenue	36.96	29.67
Net Sales / Income from Operation	910.82	927.38
2. Segment Results		
Profit(Loss) before Tax & Interest from Segments		
a. Segment A - Tea	(160.11)	(183.50)
b. Segment B - Tourism	119.53	116.24
c. Segment C - Others	50.95	189.95
Total	10.37	122.69
Less: Interest	3.46	1.99
Total Profit before tax	6.91	120.70
3. Capital Employed		
(Segment Assets - Segment Liabilities)		
a. Segment A - Tea	305.28	269.38
b. Segment B - Tourism	104.19	100.64
c. Segment C - Others	513.33	655.75
Total Capital Employed in Segments	922.80	1025.77



39) EARNINGS PER SHARE

31.03.201331.03.2012

Profit after Tax (Rs)

(2,383,514)

8530403

Weighted average No.of Shares outstanding

5120500

5120500

Basic earnings per share Rs

(0.47)

1.67

(Nominal Value of Equity Shares - Rs 10/-)

40) Previous years' figures has been regrouped , rearranged and recasted wherever necessary.

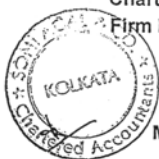
41) Figures has been rounded off to the nearest rupee.

As per our report Attached

For Soni Agal & Co

Chartered Accountants

Firm Regn No-326770E



(S. C. Soni)

Proprietor

M.No.50515

Place :Kolkata

Dated :10th July,2013

Directors

