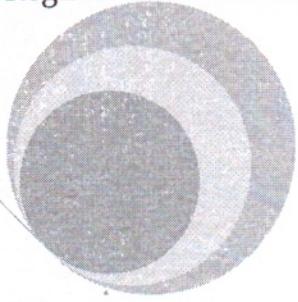


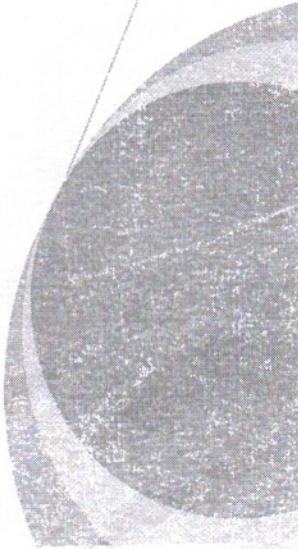
**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2025**

NAMBURNADI TEA COMPANY LIMITED

Registered Office: A.T. ROAD, TARA JAN, JORHAT, ASSAM



**AUDITORS:
VIJAY SHARMA AND ASSOCIATES
CHARTERED ACCOUNTANTS
2ND FLOOR, BR TOWER, JANAPATH LANE,
ULUBARI, GUWAHATI: 781007**





VIJAY SHARMA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 328761E

Mob. : 9401788112, 7002071079

Head Office : C/O SURESH KUMAR SHARMA

Agarawl Automobiles, Janiganj Bazar,

Silchar+788001, Assam

E-mail : cavjkhandelwal@gmail.com

Branch : Guwahati

INDEPENDENT AUDITOR'S REPORT

To the Members of NAMBURNADI TEA COMPANY LIMITED Report on the standalone Ind AS Financial Statements

We have audited the accompanying Ind AS standalone financial statements of NAMBURNADI TEA COMPANY LIMITED ('the Company') which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, statement of changes in equity, Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 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 March 31, 2025, and its loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we have given a separate **Annexure C**. Our opinion remains unmodified on these matters.



**IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR
ENDED 31ST MARCH, 2025**

Independent Auditor's Report (Contd...)

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information obtained at the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance 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 the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



**IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR
ENDED 31ST MARCH, 2025**

Independent Auditor's Report (Contd.)

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

1. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
2. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
3. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025

Independent Auditor's Report (Contd...)

4. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A** statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. i) 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 purposes of our audit.



IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025

Independent Auditor's Report (Contd...)

- 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, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e. On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to adequacy of the internal financial controls over financial reporting, of the company and operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we are report that provisions of section 197 have been complied with.
- h. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - ii. According to information available, the Company does not have any pending litigations.
 - iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable loses; and
 - iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - v. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources



**IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR
ENDED 31ST MARCH, 2025**

Independent Auditor's Report (Contd...)

or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- d. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- e. **Based on our examination, we report that under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014, the company, has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility. Therefore, we are of the opinion that the company has complied with the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014. The only exception to this is that the user details are not captured by the accounting software.**

For, VIJAY SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 328761E
UDIN: 25307175BMNZRC8660

Vijay Sharma
VIJAY SHARMA
PARTNER
M.No.: 307175



GUWAHATI
THE 16th DAY OF JUNE, 2025



VIJAY SHARMA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 328761E

Mob. : 9401788112, 7002071079

Head Office : C/O SURESH KUMAR SHARMA

Agarawl Automobiles, Janiganj Bazar,

Silchar+788001, Assam

E-mail : cavjkhandelwal@gmail.com

Branch : Guwahati

**IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR
ENDED 31ST MARCH, 2025**

Independent Auditor's Report (Contd...)

"Annexure A" to the Auditors' Report

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020)

To the Members of NAMBURNADI TEA COMPANY LIMITED

1. In respect of its Property, Plant & Equipment
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company does not own any intangible assets, so comment under this clause is not applicable.
 - b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.
 - c) According to the available information, the title deed of the immovable property is in the name of the company.
 - d) According to the records produced before us, the company has not revalued its property, plant and equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) As per available information, no proceeding has been initiated or is pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act 1988 (45 of 1988) and rules made there under.
2. (a) As per available information, the inventories have been physically verified by the management at reasonable intervals and according to information available; no material discrepancies were noticed on such verification. But as the inventory register or the physical verification report was not available for verification, we are unable to comment whether the coverage and procedure of such verification by the management is appropriate considering the size and scale of operation of the organization.
(b). The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year.



IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025

Independent Auditor's Report (Contd...)

3. (a) (A) As per the available records and our examination of the records of the company, we are of the opinion that the company has not given any loan or advance in the nature of loan, guarantees and security to subsidiaries, joint ventures and associates **during the year.**

(B). As per the available records and our examination of the records of the company, we are of the opinion that the company has advanced Rs. 1430.00 thousand to parties other than subsidiaries, joint ventures and associates during the year. The total outstanding against such loans as at the balance sheet date was Rs. 13666.78 thousand.

- (b). As per available records, the company has not charged interest on the advances given in the nature of loan during the year. In our opinion, such loans are prejudicial to the interest of the company.

(c) According to information available, the schedule of repayment has not been stipulated in case of the loans advanced during the year. Hence, it is not possible to comment whether repayment of principal or interest thereof is regular or not.

(d). As the repayment schedule is not available, it is not possible to comment whether the loan is overdue or not.

(e) As the terms of repayment is not stipulated, it is not possible to comment on matters contained in this clause.

(f) All the loans provided by the company are without specifying any terms or period of repayment. The details are given in the table below:

| | All parties | Promoters | Related parties |
|---|-----------------------|-----------|----------------------|
| Loan repayable on demand | - | - | - |
| Loan repayable without specifying period of repayment | Rs. 10806.78 thousand | - | Rs. 2860.00 thousand |
| Total | Rs. 10806.78 thousand | - | Rs. 2860.00 thousand |
| Percentage | 79.07% | - | 20.92% |

4. According to available information, the company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

5. The company has not raised any deposit from the public and hence the provisions of section 73 to 76 of the Act, and any other relevant provisions of the act, and the rules framed thereunder, are not applicable to the company during the year under report.



6. To the best of our knowledge and according to the information given to us, the Central Government has not prescribed maintenance of cost records under Section 148 of the Act for any of the products of the company.
7. a) As per the records of the Company examined by us, the company is not regular in depositing undisputed statutory dues including service tax, duty of excise, sales tax, cess and any other statutory dues to the appropriate authorities as applicable. The details of undisputed statutory liability payable of the year end which are outstanding for more than six months are as follows:

| Sl No | Nature of dues | Amount (in Thousands) |
|-------|------------------|-----------------------|
| 1. | Professional tax | 108.42 |
| 2. | Provident Fund | 333012.84 |



**IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR
ENDED 31ST MARCH, 2025**

Independent Auditor's Report (Contd...)

(b) According to the information and explanations given to us, there are no material dues of duties income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess or goods and services tax which have not been deposited on account of any dispute. The income tax department has initiated multiple proceedings against the company but the company is yet to litigate or settle the same.

8. According to the information and explanations given to us, there are no unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. (a) As per the examinations and explanations given to us, the Company has not made a default in repayment of dues to financial institutions or banks or debenture holders.

(b) The company is not declared a willful defaulter by any bank or financial institution or other lender;

(c) During the year, no fresh term loans were availed by the company. Hence, in our opinion, comment under this clause is not applicable.

(d) During the year, no funds were raised on the short-term basis by the company. Hence, in our opinion, comment under this clause is not applicable.

(e) According to available information, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025

Independent Auditor's Report (Contd...)

- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The company did not raise money either through Initial Public offer or further public offer including debt instruments during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore, comment under this sub clause is not applicable.
11. According to available information, there were no frauds by the company or by any of its officers or employees on the company which have been noticed or reported during the year.
12. The matters relating to Nidhi Company is not applicable in case of the company.
13. According to information and explanations given to us and based on our examinations of the records of the Company, transaction with related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a). In our opinion and according to available information, the company does not have an internal audit system commensurate with its size and nature of business.
- (b) Since the company did not have an internal audit system for the period under audit, no reports were made available to us i.e. the statutory auditor.
15. According to available information, the company has not entered into any non- cash transaction with directors or persons connected to him and therefore, provisions of Section 192 of Companies Act 2013 is not applicable.
16. (a) According to available information and in our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities and hence, certificate of Registration from the Reserve Bank of India is not required in this case.
- (c) As per available information, the company is not a core investment company and hence, comment under this sub clause is not applicable.



**IN RESPECT OF NAMBURNADI TEA COMPANY LIMITED FOR THE YEAR
ENDED 31ST MARCH, 2025**

Independent Auditor's Report (Contd)

- (d) As per available information, the group doesn't have a CIC.
17. Based on our examination, the company has incurred cash losses of Rs. 15473.71 thousands in the current financial year and has incurred cash losses of Rs. 16747.67 thousands in the immediately preceding financial year.
18. There has been no resignation of statutory auditor during the year and hence, comment under the clause is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. As section 135 is not applicable in case of the company, comment under sub-clause (a) and (b) is not applicable.
21. As the company is a subsidiary company, it is not required to prepare Consolidate financial statement and hence comment under this clause regarding qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) order (CARO) are not applicable.

**For, VIJAY SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 328761E
UDIN: 25307175BMNZRC8660**

Vijay Sharma
**VIJAY SHARMA
PARTNER
M. No.:307175**



**GUWAHATI
THE 16th DAY OF JUNE, 2025**



VIJAY SHARMA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 328761E

Mob. : 9401788112, 7002071079

Head Office : C/O SURESH KUMAR SHARMA

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Silchar+788001, Assam

E-mail : cavjkhandelwal@gmail.com

Branch : Guwahati

To the members of NAMBURNADI TEA COMPANY LIMITED

Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **NAMBURNADI TEA COMPANY LIMITED** as of **31st March 2025** in conjunction with our audit of financial statement for the company for the year ended.

Management's Responsibility for the Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial control based on 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 the company's policies, the safeguarding of its asset, the prevention and detection of fraud and errors, the accuracy and completeness of financial 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 judgment, including the assessment of the risks of material misstatement of the financial statements,



IN RESPECT OF M/S NAMBURNADI TEA COMPANY LIMITED

ANNEXURE B TO THE AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2025 (Contd...)

whether due to fraud or errors.

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 control 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 authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 misstatement 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.



IN RESPECT OF M/S NAMBURNADI TEA COMPANY LIMITED

ANNEXURE B TO THE AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2025 (Contd...)

Opinion

In our opinion, 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 31st March 2025, 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.

**For, VIJAY SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN: 328761E

UDIN: 25307175BMNZRC8660

Vijay Sharma
**VIJAY SHARMA
PARTNER
M. No.: 307175**



**GUWAHATI
THE 16th DAY OF JUNE, 2025**



VIJAY SHARMA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 328761E

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IN RESPECT OF M/S NAMBURNADI TEA COMPANY LIMITED

ANNEXURE C – KEY AUDIT MATTERS

1. As per Section 22(1) of the CGST Act 2017, a dealer is required to get registered under the goods and service tax regime upon achieving a turnover threshold. In case of Namburnadi tea Company Limited, though the company has achieved that turnover limit and provides chargeable output service in the form of lease rent, yet it has not registered itself under the said Act. This has resulted in non-compliance of the Act. Also, the company has not accounted for GST amounting to Rs. 102.19 thousand due on lease rent.
2. The company has made adjustment entries in its books of accounts in violation of the section 269SS and 269T of the income tax Act. It has transferred unsecured loan amounting Rs. 70000.00 thousand from Boloma Tea Co to Bokahola Tea Company Limited during the year immediately preceding the previous year.
3. As per section 192B of the income tax act, a person is required to deduct tax from salary on a monthly basis. In case of the company, it was observed that no tax from salary was deducted during the 1st quarter i.e. April 2024 to June 2024. Also, the requisite returns in the form 24Q and 26Q were not available for verification.
4. The company has not obtained an actuarial valuation report for its defined benefit obligations, such as gratuity and leave encashment, as required under Ind AS 19 – *Employee Benefits*. In the absence of such valuation, the company has not recognized the actuarial liability in its financial statements. Consequently, we are unable to comment on the impact, if any, of this non-compliance on the financial position and results of the company for the year ended 2025. This has also resulted in non-provisioning of the gratuity expenses of the year.
5. We observed that the company has certain unreconciled balances pertaining to statutory liabilities (such as TDS, PF) appearing in its books of accounts as on 2025. As informed by the management, the reconciliation process is ongoing. In the absence of complete reconciliation and supporting documentation, we are unable to comment on the accuracy, completeness, and correctness of the said liabilities and their impact, if any, on the financial statements.
6. The company is listed in the Kolkata stock exchange. But as per available information, it is in the process of getting delisted.
7. The company has discharged its entire wages and bonus expense in cash. During the year, cash expenses amounted to Rs.74286.31 thousands under these heads.



8. The company had advanced Rs. 10727.93 thousand to Assam Company India Limited. which went through insolvency proceedings under the Insolvency and Bankruptcy Code, 2016. The orders of the National Company Law Tribunal (NCLT) has been passed and Namburnadi Tea Company Ltd did not received anything under the said order. However, no provision has been made in the books for expected credit losses against this balance.
9. Section 16 of the MSME Act 2006, stipulates for payment of interest in case of delayed payment to MSME suppliers. In case of Namburnadi tea Company Ltd., no such provision has been made by the company. Quantification of the amount is not possible as the contracts with the suppliers were not available for verification.



| Particulars | Notes | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|---|-------|-----------------------------|-----------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| a. Property, plant and equipment | 2 | 2,59,285.14 | 2,59,746.99 |
| b. Capital work-in-progress | | | |
| c. Investment Property | | | |
| d. Goodwill | | | |
| e. Other intangible assets | | | |
| f. Intangible assets under Development | | | |
| g. Biological assets under than bearer plants | | | |
| h. Financial assets | | | |
| i) Investments | | | |
| ii) Trade Receivables | | | |
| iii) Loans | | | |
| iv) Other financial assets | | | |
| i) Deferred tax assets (net) | | | |
| j) Other non-current assets | | | |
| Total Non Current Assets (A) | | 2,59,285.14 | 2,59,746.99 |
| Current assets | | | |
| a. Inventories | | | |
| b. Financial assets | | | |
| Investments | | | |
| Trade receivables | 3(i) | 1,703.28 | 851.64 |
| Cash and cash equivalents | 3(ii) | 477.92 | 387.23 |
| Bank balance other than (iii) above | | | |
| Loans | | | |
| Other financial assets | 4 | 16,296.53 | 15,598.73 |
| c. Current Tax Assets (net) | | | |
| d. Other current assets | 5 | 6,065.25 | 4,718.14 |
| Total Current Assets (B) | | 24,542.99 | 21,555.75 |
| Total Assets (A+B) | | 2,83,828.13 | 2,81,302.73 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| a. Equity share capital | 6 | 1,323.75 | 1,323.75 |
| b. Other equity | 7 | 51,078.86 | 67,012.16 |
| Total Equity © | | 52,402.61 | 68,335.91 |
| Liabilities | | | |
| Non-current liabilities | | | |
| a. Financial liabilities | | | |
| i) Borrowings | | | |
| ii) Trades payable | | | |
| a) total outstanding dues to micro & small enterprises | | | |
| b) total outstanding dues to creditors other than micro & small enterprises | | | |
| b. Provisions | | | |
| c. Deferred tax liabilities (net) | | | |
| d. Other non-current liabilities | | | |
| Current liabilities | | | |
| a. Financial liabilities | | | |
| i) Borrowings | 8 | 1,50,031.43 | 1,50,031.43 |
| ii) Trade payables | | | |
| a) total outstanding dues to micro & small enterprises | 9(i) | 1,444.65 | 1,406.34 |
| b) total outstanding dues to creditors other than micro & small enterprises | | | |
| iii) Other financial liabilities | 9(ii) | 36,463.90 | 35,708.74 |
| b. Other current liabilities | 10 | 43,485.55 | 25,820.32 |
| c. Provisions | | | |
| d. Current tax liabilities (net) | | | |
| Total Liability (D) | | 2,31,425.52 | 2,12,966.82 |
| Total equity and liabilities (C+D) | | 2,83,828.13 | 2,81,302.73 |
| Summary of significant accounting policies | 1 | | |

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For, VIJAY SHARMA AND ASSOCIATES
CHARTERED ACCOUNTANT
FRN: 328761E

Vijay Sharma

VIJAY SHARMA
(PARTNER)
Membership No.: 307175



GUWAHATI
THE 16TH DAY OF JUNE 2025

NAMBURNADI TEA CO. LTD.

K. K. Bezbaruah
Director

KISHORE KAMAL BEZBORUAH
DIRECTOR
DIN-01602957

NAMBURNADI TEA CO. LTD.

Bezbaruah
Director

PREETA BEZBARUAH
DIRECTOR
DIN-02815642

NAMBURNADI TEA COMPANY LIMITED
Statement of Profit and Loss for the Year ended March 31, 2025

Rupees in thousands

| Particulars | Notes | For the year ended March 31, 2025 Rs. | For the year ended March 31, 2024 Rs. |
|---|-------|--|--|
| Income | | | |
| Revenue from operations | 11 | 1,05,696.97 | 99,419.36 |
| Other income | 12 | 781.27 | 1,343.73 |
| Finance income | | | |
| Total Income (I) | | 1,06,478.24 | 1,00,763.09 |
| Expenses | | | |
| Cost of materials consumed | | | |
| Purchase of stock in trade | | | |
| Change in inventories of finished goods, stock in trade and work-in-progress | | - | - |
| Employee benefits expense | 13 | 1,09,559.47 | 1,08,041.17 |
| Finance costs | 14 | 8.00 | 22.44 |
| Depreciation and amortisation expense | 2 | 461.84 | 529.49 |
| Other expenses | 15 | 12,384.47 | 9,447.15 |
| Total expenses (II) | | 1,22,413.79 | 1,18,040.25 |
| Profit before exceptional items and tax | | -15,935.55 | -17,277.17 |
| Exceptional items | | | |
| Profit before tax | | -15,935.55 | -17,277.17 |
| Tax | | | |
| Current tax | | | |
| Deferred tax | | | |
| Profit/(loss) for the year from continuing operations | | -15,935.55 | -17,277.17 |
| Other comprehensive income for the year, net of tax | | | |
| Total comprehensive income/(loss) for the year | | -15,935.55 | -17,277.17 |
| Earning per share | | | |
| Basic and diluted earnings per share (In Rs.) [Nominal value of share Rs.10 (Rs.10) each] | | -120.38 | -130.52 |
| Summary of significant accounting policies | 1 | | |

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

As per our report of even date

For, VIJAY SHARMA AND ASSOCIATES
CHARTERED ACCOUNTANT
FRN: 328761E

Vijay Sharma
VIJAY SHARMA
(PARTNER)

Membership No.: 307175



GUWAHATI

THE 16TH DAY OF JUNE 2025

NAMBURNADI TEA CO. LTD.

K. K. Bezbaruah
KISHORE KAMAL BEZBARUAH
DIRECTOR
DIN-01602957

NAMBURNADI TEA CO. LTD.

Bezbaruah
PREETA BEZBARUAH
DIRECTOR
DIN-02815642

NAMBURNADI TEA COMPANY LIMITED

Rs in thousands

Cash Flow Statement for the Year ended March 31, 2025

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--|--------------------------------------|--------------------------------------|
| | Rs. | Rs. |
| A. Cash flow from operating activities | | |
| Profit / (Loss) before tax | -15,935.55 | -17,277.17 |
| Adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation and amortisation expense | 461.84 | 529.49 |
| Finance costs (including fair value change in financial instruments) | 8.00 | 22.44 |
| Operating profit before working capital changes | -15,465.71 | -16,725.24 |
| Movements in working capital: | | |
| (Increase)/ Decrease in inventories | - | - |
| (Increase)/ Decrease in Trade Receivable | -851.64 | - |
| (Increase)/ Decrease in other assets | -697.80 | 78.75 |
| (Increase)/ Decrease in other current assets | -1,347.11 | -1,705.83 |
| (Increase)/ Decrease in long-term provisions | | |
| Increase/ (Decrease) in other current liabilities | | |
| Increase/ (Decrease) in other financial liabilities | 795.72 | 3,812.48 |
| Increase/ (Decrease) in trade payables | - | - |
| Increase/ (Decrease) in Short Term Provision | 17,665.23 | 18,040.67 |
| Cash flow generated from operations | 15,564.40 | 20,226.07 |
| Direct taxes paid (net of refunds) | | |
| Net cash flow generated from/ (used in) operating activities (A) | 98.69 | 3,500.83 |
| Cash flows from investing activities | | |
| Purchase of fixed assets | - | -2,560.00 |
| Proceeds from sale of fixed assets | - | - |
| Advance given for Purchase of fixed assets | | |
| Transfer to reserve | | |
| Security Deposits Given | - | -500.00 |
| Increase in Government Grant | | |
| Net cash flow generated from / (used in) investing activities (B) | - | -3,060.00 |
| Cash flows from financing activities | | |
| Proceedings from Issue of Share Capital | | |
| Proceedings from long term borrowing (Net of Transaction cost) | - | -160.00 |
| Proceedings from Short term borrowing | | |
| Interest paid | -7.996 | -22.44 |
| Net cash flow generated from/ (used in) financing activities (C) | -7.996 | -182.44 |
| Net increase/ (decrease) in cash and cash equivalents (A+B+C) | 90.694 | 258.39 |
| Cash and cash equivalents at the beginning of the year | 387.231 | 128.84 |
| Cash and cash equivalents at the end of the year | 477.93 | 387.23 |
| Components of cash and cash equivalents | | |
| Balances with scheduled banks: | | |
| - On current accounts | 222.105 | 252.54 |
| Cash in hand | 255.820 | 134.69 |
| Net cash and cash equivalents | 477.92 | 387.23 |

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

As per our report of even date

For, VIJAY SHARMA AND ASSOCIATES

CHARTERED ACCOUNTANT

FRN: 328761E

VIJAY SHARMA
(PARTNER)

Membership No.: 307175

GUWAHATI

THE 16TH DAY OF JUNE 2025



NAMBURNADI TEA CO. LTD.

K. K. Bejbaruah

KISHORE KAMAL BEZBORUAH

DIRECTOR

DIN-01602957

NAMBURNADI TEA CO. LTD.

Preeta Bejbaruah

PREETA BEZBARUAH

DIRECTOR

DIN-02815642

Director

NAMBURNADI TEA COMPANY LIMITED

Notes to financial statements for the period ended March 31, 2025

Rupees in Thousands

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|--|----------------------|----------------------|
| 3. Current financial assets | | |
| (i). Trade receivables | | |
| Trade receivables** | 1,703.28 | 851.64 |
| Total Trade receivables | | |
| Break-up for security details : | | |
| Trade receivables | | |
| Secured, considered good | | |
| Unsecured, considered good | 1,703.28 | 851.64 |
| | 1,703.28 | 851.64 |
| Impairment allowance (allowance for bad and doubtful debts) | | |
| Unsecured, considered good | - | - |
| Doubtful | - | - |
| Total Trade receivables | 1,703.28 | 851.64 |
| (ii). Cash and cash equivalents | | |
| Balances with banks: | | |
| - On current accounts | 222.10 | 252.54 |
| Cash in hand | 255.82 | 134.69 |
| | 477.92 | 387.23 |
| For the purpose of the statement of cash flows, cash and cash equivalents comprise the following: | | |
| Particulars | | |
| Balances with banks: | | |
| - On current accounts | 222.10 | 252.54 |
| - Deposits with original maturity of less than three months | - | - |
| Cash in hand | 255.82 | 134.69 |
| | 477.92 | 387.23 |



NAMBURNADI TEA CO. LTD.

Bejbar
Director

NAMBURNADI TEA CO. LTD.

K. K. Bejbar
Director

NAMBURNADI TEA COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS

| | Trade receivable ageing schedule for the year ended 31st March, 2025 | | | | | AS AT 31-03-2025 | AS AT 31-03-2024 |
|---|--|-------------------|-------------|-------------|-------------------|---------------------|---------------------|
| | Less than 6 months | 6 months - 1 year | 1 - 2 years | 2 - 3 years | More than 3 years | Total | |
| NOTE 3 (f) : TRADE RECEIVABLES | | | | | | | |
| Sundry Debtors | 851.64 | | | 448.07 | 403.57 | 1,703.28 | 851.64 |
| Outstanding for following periods from due date of payment | | | | | | | |
| i) Undisputed trade receivable - considered good | | | | | | | |
| ii) Undisputed trade receivable - considered doubtful | | | | | | | |
| iii) Disputed trade receivable - considered good | | | | | | | |
| iv) Disputed trade receivable - considered doubtful | | | | | | | |
| Total | | | | | | | 1,703.28 |
| Trade receivable ageing schedule for the year ended 31st March, 2024 | | | | | | | |
| Sundry Debtors | | | | | | | |
| i) Undisputed trade receivable - considered good | | | | | | | |
| ii) Undisputed trade receivable - considered doubtful | | | | | | | |
| iii) Disputed trade receivable - considered good | | | | | | | |
| iv) Disputed trade receivable - considered doubtful | | | | | | | |
| Total | | | | | | | 851.64 |



NAMBURNADI TEA CO. LTD.
K. K. Bysanah
 Director

NAMBURNADI TEA CO. LTD.
K. K. Bysanah
 Director

NAMBURNADI TEA COMPANY LIMITED

Notes to financial statements for the period ended March 31, 2025

Rupees in thousands

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|--|----------------------|----------------------|
| 4. Other financial assets | | |
| Security deposit (<i>refundable on demand</i>) | 2,629.75 | 2,629.75 |
| Other advances | 13,666.78 | 12,551.28 |
| | 16296.529 | 15181.028 |
| 5. Other current assets | | |
| Income tax receivable | 4,225.85 | 2,753.14 |
| Subsidy receivable | 1,386.39 | 1,386.39 |
| Sales tax receivable | 424.10 | 458.85 |
| Advance Agriculture Tax | 28.90 | 119.76 |
| | 6,065.25 | 4,718.14 |
| 8. Borrowings | | |
| Loans from related parties | 1,50,031.43 | 1,50,031.43 |
| | 1,50,031.43 | 1,50,031.43 |
| 9.(ii) Other financial liabilities | | |
| Liability for expenses | 130.68 | 50.20 |
| Advances from customers | 6,833.49 | 6,886.39 |
| Salary payable | 29,499.73 | 28,772.15 |
| | 36,463.90 | 35,708.74 |
| 10. Other current liabilities | | |
| Statutory dues payable | 43,296.75 | 25,631.52 |
| Provision for audit fee | 188.80 | 188.80 |
| | 43,485.55 | 25,820.32 |

NAMBURNADI TEA CO. LTD.

K. K. Byrath

Director



PARTICULARS

| | AS AT 31-03-2025 | AS AT 31-03-2024 |
|--|---------------------|---------------------|
| | 1,633.45 | 1,406.34 |
| | 1633.448 | 1406.336 |

Note- 9 (i) TRADE PAYABLES

| Particulars | Outstanding for following periods from due date of payment | | | Total |
|-------------------|--|-----------|-----------|----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | |
| MSME | 1324.853 | 227.129 | 81.466 | 1633.448 |
| Others | - | - | - | - |
| Dispute dues-MSME | - | - | - | - |
| Dispute dues | - | - | - | - |
| Total | | | | - |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | Total |
|-------------------|--|-----------|-----------|----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | |
| MSME | - | - | 1406.336 | - |
| Others | - | - | - | - |
| Dispute dues-MSME | - | - | - | - |
| Dispute dues | - | - | - | - |
| Total | | | | - |



NAMBURNADI TEA CO., LTD.
K. K. B...
Director

NAMBURNADI TEA CO., LTD.

B...
Director

| NAMBURNADI TEA COMPANY LIMITED Notes to financial statements for the period ended March 31, 2025 | | Rupees in thousands | |
|---|-------------------------------------|-------------------------------------|--|
| Particulars | For the period ended March 31, 2025 | For the period ended March 31, 2024 | |
| 11. Revenue from operation | | | |
| Sale of tea leaf | 1,05,696.97 | 99,419.36 | |
| | 1,05,696.97 | 9,94,19,355 | |
| 12. Other Income | | | |
| Other income | 213.57 | 721.98 | |
| Lease Rent on Factory <i>(the company has leased its factory building including plant and machinery to its holding company under operating lease)</i> | 567.70 | 621.75 | |
| | 781.27 | 1,343.73 | |
| 13. Employee benefit expenses | | | |
| Salaries & wages | 77,102.60 | 74,429.62 | |
| Staff welfare expenses | 9,521.03 | 8,945.33 | |
| Bonus | 13,966.58 | 14,087.42 | |
| Contribution to provident and other funds | 8,969.27 | 10,578.80 | |
| | 1,09,559.47 | 1,08,041.17 | |
| 14 Finance Cost | | | |
| Bank charge | 8.00 | 22.44 | |
| | 8.00 | 22.44 | |
| 15. Other expenses | | | |
| Power & Fuel expenses | 1,086.01 | 1,044.76 | |
| Stores & spares | 12.05 | 62.52 | |
| Repairs & maintenance | 672.25 | 431.45 | |
| Printing & stationery | 27.30 | 32.41 | |
| Conveyance | 162.11 | 195.61 | |
| Cultivation expenses | 114.97 | 42.00 | |
| Fertilizer expenses | 6,909.49 | 3,211.03 | |
| Freight expenses | 17.73 | 4.28 | |
| Medical expenses | 145.71 | 189.67 | |
| Nursery expenses | 30.61 | 222.55 | |
| Insurance expenses | - | 9.70 | |
| Telephone expenses | 9.45 | 4.33 | |
| Land revenue expenses | 1,150.30 | 2,875.55 | |
| Legal and professional fees | 318.86 | 173.10 | |
| Rent, Rates and Taxes | 284.65 | 216.74 | |
| Vehicle hire | 159.64 | 268.33 | |
| Subscription expenses | 234.98 | 40.00 | |
| security expenses | 102.00 | 67.00 | |
| Audit Fees | 94.40 | 94.40 | |
| Miscellaneous expenses | 55.07 | 261.72 | |
| Receivables Written Off | 796.89 | - | |
| | 12,384.47 | 9,447.15 | |
| 2. Depreciation and amortization expense | | | |
| Depreciation on tangible assets | 461.84 | 529.49 | |
| | 461.84 | 529.49 | |



NAMBURNADI TEA CO. LTD

NAMBURNADI TEA CO. LTD

B. K. Bhaumik
Director

K. K. Bhaumik
Director

NAMBURNADI TEA COMPANY LIMITED

Notes to Financial Statements as at and for the Quarter ended Mar 31, 2025

2. Property, plant and equipment and intangible assets

a) Property, Plant and Equipment

| | Land | Buildings | Plant and equipments | Furniture and fixtures | Vehicles | Office equipment | Bearer plant | Gas pipeline | Air conditioner | Total |
|--|-------------|-----------|----------------------|------------------------|----------|------------------|--------------|--------------|-----------------|-------------|
| As at April 1, 2024 | | | | | | | | | | |
| Cost as at April 1, 2024 | 2,55,510.18 | 12,870.29 | 30,893.33 | 729.07 | 4,248.44 | - | - | 999.11 | 11.30 | 3,05,261.73 |
| Additions during the year | - | - | 0 | 0 | - | - | - | - | - | 0 |
| Disposals / adjustments | 0 | - | - | - | - | - | - | - | - | - |
| Cost as at March 31, 2025 | 2,55,510.18 | 12,870.29 | 30,893.33 | 729.07 | 4,248.44 | - | - | 999.11 | 11.30 | 3,05,261.73 |
| Depreciation | | | | | | | | | | |
| Accumulated depreciation as at April 1, 2024 | | | | | | | | | | |
| Depreciation for the year | | 9,992.46 | 29,549.12 | 714.31 | 4,248.44 | - | - | 999.11 | 11.30 | 45,514.74 |
| Disposals / adjustments | | 230.23 | 228.52 | 3.10 | - | - | - | - | - | 461.84 |
| Accumulated depreciation as March 31, 2025 | 0 | 10,222.68 | 29,777.64 | 717.41 | 4,248.44 | - | - | 999.11 | 11.30 | |
| Net carrying amount | | | | | | | | | | |
| as at March 31, 2025 | 2,55,510.18 | 2,647.61 | 1,115.69 | 12 | 0 | 0 | 0 | 0 | 0 | 3,05,262 |
| As at April 1, 2023 | | | | | | | | | | |
| Cost as at April 1, 2023 | 2,52,950.18 | 12,870.29 | 30,893.33 | 729.07 | 4,248.44 | - | - | 999.11 | 11.30 | 3,02,701.73 |
| Additions during the year | 2,560.00 | - | - | - | - | - | - | - | - | - |
| Disposals / adjustments | - | - | - | - | - | - | - | - | - | - |
| Cost as at March 31, 2024 | 2,55,510.18 | 12,870.29 | 30,893.33 | 729.07 | 4,248.44 | - | - | 999.11 | 11.30 | 3,05,261.73 |
| Depreciation | | | | | | | | | | |
| Accumulated depreciation as at April 1, 2023 | | | | | | | | | | |
| Depreciation for the year | | 9,742.21 | 29,273.80 | 710.39 | 4,248.44 | - | - | 999.11 | 11.30 | 44,985.25 |
| Disposals / adjustments | | 250.25 | 275.32 | 3.92 | - | - | - | - | - | 529.49 |
| Accumulated depreciation as March 31, 2024 | - | 9,992.46 | 29,549.12 | 714.31 | 4,248.44 | 0.00 | 0.00 | 999.11 | 11.30 | 45,514.74 |
| Net carrying amount | | | | | | | | | | |
| as at March 31, 2024 | 2,55,510 | 2,877.84 | 1,344.21 | 14.76 | - | - | - | - | - | 2,59,746.99 |

NAMBURNADI TEA CO. LTD.

NAMBURNADI TEA CO. LTD.

Barjourni
Director

K. K. B. B. B.
Director



Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

I. Company Profile

Namburnadi Tea Company Limited (the 'Company') is a registered under the Companies Act 1956, with its registered office situated at A T Road, Tarajan, Jorhat, Assam - 784115. The Company is primarily involved sale of tea leaves.

II. Statement of Significant Accounting Policies:

1. Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments to the said rules from time to time. For periods up to and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Indian GAAP'). These financial statements for the year ended 31st March, 2018 are the first Financial Statements prepared in accordance with Ind AS. In preparing these financial statements under Ind AS, the Company's opening balance sheet was prepared as at April 1, 2016, the date of transition to Ind AS. The financial statements have been prepared on a historical cost convention and on an accrual basis.

2. Accounting Estimates and Use of estimates

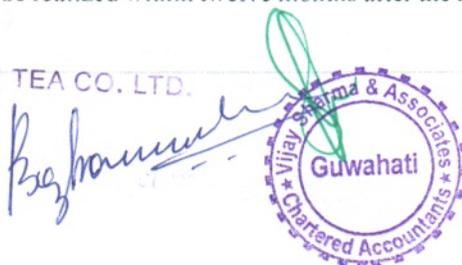
The preparation of financial statements in conformity with Indian Accounting Standards requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The differences between the actual results and the estimates are recognized in the period in which the results are known or materialized. Although the estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision of these estimates is recognized prospectively in the current and future periods.

3. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or

NAMBURNADI TEA CO. LTD.



NAMBURNADI TEA CO. LTD.
K. K. B...

Page

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

4. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and which can be reliably measured. Revenue from sale of goods is recognized on dispatch of goods (explained in detail below) which coincides with transfer of significant risks and rewards to customer.

Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts, and volume rebates allowed by the Company. Other Incomes are recognized at the time the economic benefits will flow to the Company and the income can be reliably measured.

5. Government Grants and Subsidies

Grants and subsidies are recognized when there is a reasonable assurance that the grant or the subsidy will be received and that all underlying conditions thereto will be complied with.

6. Retirement and Other Employee Benefits:

Post-employment Benefits

- Gratuity: The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

NAMBURNADI TEA CO., LTD.

Bejhan
Director



NAMBURNADI TEA CO., LTD.

R. K. Bejhan

Director | Page

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

- Long-term compensated absences and deferred compensation: Company's liability towards long-term compensated absences does not arise as the compensated absence benefit will be settled as and when it arises. Hence there exists no liability for Long-term compensated absences.
- Provident/Pension Fund: Retirement benefit in the form of Provident fund is a defined contribution scheme. Contribution to Provident/Pension Fund is provided for and payments in respect thereof are made to the relevant authorities on actual basis for all eligible employees. The Company has no further obligations under this plan beyond its monthly contributions.

Short-term Employee Benefits

- All short-term benefits such as salaries, wages, bonus, medical benefits which fall due within 12 months of the period in which the employee renders related services which entitles him / her to avail such benefits and non-accumulating compensating absences such as sick leave and maternity leave, are recognized on undiscounted basis and charged to the Statement of Profit and Loss in the period in which the services are rendered.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

7. Expenses

Revenue expenses other than those specifically discussed elsewhere in the significant accounting policy are accounted based on accrual concept and charged off to the Statement of Profit and Loss.

8. Property, Plant and Equipment

All items of property, plant and equipment are stated at cost of acquisition/construction and any cost directly attributable to bringing the assets to its present location and conditions for its intended use less accumulated depreciation, impairment losses. Cost comprises of purchase price, freight, non-refundable taxes and duties and any other attributable cost of bringing the asset to its working condition for its intended use. The cost includes the cost of replacing part of the property, plant and equipment.

Capital work-in-progress includes cost of property, plant and equipment that are not ready for their intended use. Capital work-in-progress are not depreciated as these assets are not yet available for use.

NAMBURNADI TEA CO. LTD.

Bejmanu
Director



NAMBURNADI TEA CO. LTD.

K. K. Bejmanu

Director

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

Depreciation for assets is provided under written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

9. Intangibles

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Cost relating to licenses which are acquired are capitalized and amortized on a straight-line basis over their useful life.

However, the company has no intangible assets.

10. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, a 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Loans and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

NAMBURNADI TEA CO. LTD.

Bejhanmuler
Director



NAMBURNADI TEA CO. LTD.

K. K. Bejhanmuler

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Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

11. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. Further, management has assessed the fair value of long-term financial assets and financial liabilities at their carrying amount i.e. the amortized value as per allowance under first time adoption of Ind AS.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial assets:

12. Borrowing costs

Cost of borrowings specific to acquisition of a qualifying asset is capitalized, till the date the asset is put to use.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

NAMBURNADI TEA CO. LTD.

Bejmanee
Director



NAMBURNADI TEA CO. LTD.

K. K. Bejmanee
Director

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

13. Provisions and Contingencies

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are based on the best estimate required to settle the obligations at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Disclosure of contingent liabilities is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

14. Earnings per share (both basic and diluted)

Basic Earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equities shares outstanding during the year. The weighted average number of equities shares outstanding during the year is adjusted for events such as bonus issue if any that have changed the number of shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



NAMBURNADI TEA CO. LTD.
K. K. B...
Director

NAMBURNADI TEA CO. LTD.
B...
Director

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

III. Notes on accounts and Other explanatory information:

1. Previous year's figures have been re-grouped/ re-classified, wherever considered necessary, to conform to current year's presentation.
2. Balances in parties' accounts are subject to confirmation and reconciliation. However, the Management had sent request for the confirmation of the balances from the parties and in some cases, balances confirmations have been received from the parties and the rest have not responded. Accordingly, unless otherwise specifically provided for, no provision has been created for overdue debts, as they are considered to be recoverable by the Management.
3. Capital Commitments – No capital commitments exist as on the year end.
4. Exceptional Item- No Exceptional items has been identified.



NAMBURNADI TEA CO. LTD.
K. K. Bybun
Director

NAMBURNADI TEA CO. LTD.
Bezhanur
Director

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

5. Disclosure on foreign currency exposure:

The company has no Foreign Currency exposures as at March 31, 2025.

| Particulars | Amount as on 31-Mar-2025 | | | Amount as on 31-Mar-2024 | | |
|------------------|-----------------------------|-----|-----|-----------------------------|-----|-----|
| | INR | USD | EUR | INR | USD | EUR |
| Trade Receivable | - | - | | - | - | - |
| Trade Payable | - | - | | - | - | - |

6. Pursuant to disclosure requirements of Indian Accounting Standard 24 on related parties issued under the Companies (Accounting Standards) Rules, 2015, the following disclosures are provided:

a) List of Related Parties and Description of Relationship

Directors: Suresh Kartha, Kishore Kamal Bezboruh, Prabhat Kamal Bezboruh, Preeta Bezboruh.

i. Holding Company

Bokahola Tea Company Pvt Ltd

Subsidiaries of Holding Company:

| Sl.No. | Name of Related Party | Place |
|--------|-------------------------------|-------|
| 1. | Kasojan Tea Co Pvt Ltd. | India |
| 2. | Marudhar Tea Co Pvt Ltd. | India |
| 3. | Sree Jagdamba Tea Co Pvt.ltd. | India |

Other related parties (entities under the same management):

| Sl.No. | Name of Related Party | Place |
|--------|---|-------|
| 1. | Ace Plantations Private Limited | India |
| 2. | Bokahola Investment Pvt Ltd | India |
| 3. | Panbari Tea Co. Ltd. | India |
| 4. | Boruah And Boruah Tea & Trading Private Limited | India |



NAMBURNADI TEA CO. LTD.
K. K. Byboruh
 Director

Bezboruh
 Director

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

Transaction with related parties:

| Sl.No. | Name of Related Party | Amount in thousand |
|--------|--------------------------------------|--------------------|
| 1. | Bokahola Tea Company Ltd Ltd. (sale) | 105560.46 |
| 2. | Bokahola Tea Company Ltd Ltd. (rent) | 567.70 |

7. Earnings per share details:

| PARTICULARS | 2024-25 | 2023-24 |
|---|------------|------------|
| Face Value Per Share (in rupees) | 10 | 10 |
| Net Profit/ (loss) after Tax | (15935.55) | (17277.16) |
| Weighted average number of equity shares outstanding for EPS (<i>Figures in ones</i>) | 1,32,375 | 1,32,375 |
| Earnings Per Share (Basic) <i>in rupees</i> | (120.38) | (130.52) |
| Earnings Per Share (Diluted) <i>in rupees</i> | (120.38) | (130.52) |

8. Contingent liability:

The income tax has raised demand amounting to Rs. 3478.27 thousand for the assessment year 2018 and Rs. 285.63 thousand for the assessment year 2019.

Additional Regulatory Information

- (i) **Title deed of immovable property not held in the name of the company:**
The company owns immovable property whose title deeds are in the name of the company.
- (ii) **Revaluation of Property Plant & Equipment:**
The company has not undertaken the exercise of revaluing its property, plant or Equipment during the year.
- (iii) **Loan and advances to promoters, directors, KMP and related party**
The company has not advanced any loan to promoters, directors, KMP and related party except:

NAMBURNADI TEA CO. LTD.

Bejhan
Dire



NAMBURNADI TEA CO. LTD.

K. K. Bejhan
Director

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

(Rupees in thousands)

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total loans and advances in the nature of loans |
|--------------------|---|---|
| 1. Promoters | - | |
| 2. Directors | - | |
| 3. KMP's | - | |
| 4. Related Parties | 2860.00 | 20.93 |
| Total | 2860.00 | 20.93 |

(iv) **Capital work in progress**

The company does not have capital work in progress

(v) **Intangible asset under development:**

No intangible assets are under development during the year.

(vi) **Details of benami property held:**

The company does not hold any benami property and no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and the rules made thereunder.

(vii) **Corporate Social Responsibility:**

The company does not have to comply with the provision of CSR as it does not cross the specified limits given in the provisions.

(viii) **Borrowings from bank/financial institutions on the basis of security of current assets:**

The company does not have any borrowings from bank/financial institutions on the basis of security of current assets during the year



NAMBURNADI TEA CO. LTD.
K. K. B. B. B.
Director

NAMBURNADI TEA CO. LTD.

B. B. B.
Director

Namburnadi Tea Company Limited

Note 1: Significant accounting policies, Notes on accounts and Other explanatory information for the year ended 31st March 2025 (Rs. in thousands)

(ix) **Willful defaulter:**

The company has not been declared as a willful defaulter by any bank or financial institution or any other lender.

(x) **Relationship with struck off company**

The company did not have any transaction with companies struck off under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956.

(xi) **Registration of charges or satisfaction with Registrar of Companies:**

The company does not have any charges or satisfaction which are yet to be registered with Registrar of Companies.

(xii) **Compliance with number of layers of companies:**

Rules prescribed under clause (87) of section 2 of the act read with Companies (Restriction on number of layers) Rules 2017 does not apply in the case of the company.

(xiii) **Compliance with approved scheme(s) of arrangements:**

No scheme of arrangement has been approved by the competent authority in terms of section 230 to 237 of the Companies Act 2013 for the company.

(xiv) **Utilization of borrowed funds and share premium:**

The company has neither advanced/loaned/invested funds to any person or entity including foreign entity with the understanding that the intermediary shall

- i) Directly or indirectly lend on behalf of the company
- ii) Provide any guarantee or security on behalf of the company/ ultimate beneficiary.

For, VIJAY SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

(FRN. 328761E)

Vijay Sharma

VIJAY SHARMA
PARTNER
M. No: 307175



NAMBURNADI TEA CO. LTD.

K. K. Bezbora
KISHORE KUMAR BEZBORUAH *Director*

DIN: 01602957

NAMBURNADI TEA CO. LTD.

Preeta Bezbaruah
PREETA BEZBARUAH *Director*

DIN: 02815642

PLACE: GUWAHATI

DATE: THE 16TH DAY OF JUNE 2025