

PUTINBAREE TEA ASSOCIATION LIMITED

CIN: L01132WB1906PLC001648

24 NETAJI SUBHAS ROAD, KOLKATA- 700001,

Email Id – ptakolkata@gmail.com

Contact No. – 0353 2502077

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their 120th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2025.

1 FINANCIAL SUMMARY

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(Amount in Rs.)

Particulars	Amount (Rs.)	
	2024-25	2023-24
Profit before Interest, Depreciation & Tax	68,94,520.00	34,49,650.00
Less: Finance Cost (Interest)	33,06,560.00	21,36,860.00
Profit before Depreciation & Tax	35,87,960.00	13,12,790.00
Less: Depreciation	33,94,470.00	11,47,250.00
Profit before Tax	1,93,490.00	1,65,540.00
Less: Current Tax	61,060.00	11,480.00
Deferred Tax	2,07,670.00	32,430.00
Profit after Tax	3,40,100.00	1,21,630.00
Add: Balance as per last Balance Sheet	17,22,370.00	16,00,740.00
Balance carried to Balance Sheet	21,00,040.00	17,22,370.00

2 SUMMARY OF OPERATIONS:

During the year under review, the total Revenue stood at Rs.9,67,10,890.00/- as against Rs. 3,21,77,290.00/- in the previous year. The Company made a net profit of Rs.3,40,100.00/- as compared to a net profit of Rs. 1,21,630.00/- last year

3 DIVIDEND

No Dividend was declared for the current financial year.

4 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5 TRANSFER TO RESERVE

During the year under review, your Company has not specifically transferred any amount to its Reserves.

6 STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in coming years. There was no change in the nature of business of company.

7 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

ADITYA

AGARWAL

Digitally signed by
ADITYA AGARWAL
Date: 2026.04.13
18:19:59 +05'30'

- 8 **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**
The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.
- 9 **RISK MANAGEMENT POLICY**
The Company has a Risk Management Plan and Policy, commensurate with the size, scale and complexity of its operations.
- 10 **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**
The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
- 11 **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**
Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.
- 12 **CONTRACTS AND ARRANGEMENT MADE WITH RELATED PARTIES**
All related party transactions that were entered during the financial year ended 31st March, 2025 were on an arm's length basis and were in ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were attracted. Thus, disclosure in Form AOC-2 is attached.
- 13 **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**
There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.
- 14 **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.
- 15 **WEB-LINK AND EXTRACT OF ANNUAL RETURN**
The Company doesn't having any website. Therefore, no need to of publication of Annual Return.
- 16 **NUMBER OF BOARD MEETINGS**
There were Seven (7) Board Meetings held by the Company during the year 2024-25 i.e., in compliance with the provisions of Section 173. The maximum gap between any two Board Meetings was less than one 120 days. Details are given as follows:

Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
		Number of directors attended	% of attendance
28/04/2024	4	4	100
30/06/2024	4	4	100
08/11/2024	4	4	100
04/09/2024	4	4	100
15/01/2025	4	4	100
25/01/2025	4	4	100
02/03/2025	4	4	100

- 17 **DIRECTORS RESPONSIBILITY STATEMENT**
In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

ADITYA
AGARWAL

Digitally signed by
ADITYA AGARWAL
Date: 2026.04.13
18:21:00 +05'30'

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) 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;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

There are no Subsidiaries, Joint Venture or Associates Company, hence no details provided.

19 DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

20 DIRECTORS

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

21 DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, Your Directors further state that details of cases related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as follows:-

- (a) Number of complaints of sexual harassment received in the year: NIL
- (b) Number of complaints disposed of during the year: NIL
- (c) Number of cases pending for more than ninety days: NIL

COMPLIANCE RELATED TO MATERNITY BENEFIT ACT, 1961

As the number of employees in the company is less than 10, the Maternity Benefit Act is not applicable to the Company.

22 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

23 ADEQUACY OF INTERNAL FINANCIAL CONTROLS SYSTEM OVER FINANCIAL STATEMENTS

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

24 STATUTORY AUDITORS

M/s D. MITRA & COMPANY, Chartered Accountants, auditors of our company were appointed as Statutory Auditors for a period of 01.04.2021 to 31.03.2026 (5 Years) in the General Meeting held on 21.01.2022 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company. The Company has received a Certificate from the above Auditors to the effect that if they are re-appointed, it would be in accordance with the provision of Section 141 of the Companies Act, 2013.

The Auditor Report for the financial year ended 31st March, 2025 does not contain any qualification, reservation or adverse remark.

Details in respect of frauds reported by auditor under Section 143(12) of the Companies Act,

**ADITYA
AGARWAL**

Digitally signed by
ADITYA AGARWAL
Date: 2026.04.13
18:21:27 +05'30'

2013 other than those which are reportable to the Central Government:

Auditor has not reported any frauds during the year under review.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment

25 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

26 SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

27 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

28 PARTICULARS OF EMPLOYEES

The Company does not have any employees whose remuneration exceeds the prescribed limit as mentioned in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was being paid remuneration up to the prescribed limit as provided in the above said rules.

29 SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and rules made thereunder: the company had not appointed the Secretarial Audit of the Company for the financial Year ended March 31, 2025.

30 DETAILS OF FRAUD REPORTED BY THE AUDITORS

There were no such frauds being reported by the Auditors of the Company during the year.

31 INTERNAL CONTROL SYSTEMS AND THEIR ADEQUANCY

The Company has an internal control system commensurate with the size and scale of its operations.

32 DIFFERENCE IN VALUATION

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

33 PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made or any proceeding is pending under the IBC, 2016.

32 ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 02.09.2025

Place: Kolkata

For and on behalf of the Board of Directors

PUTINBAREE TEA ASSOCIATION LTD.

Sanidh Agarwal

SANIDH AGARWAL

Director

DIN: 00564700

PUTINBAREE TEA ASSOCIATION LTD.

Aditya Agarwal

Aditya Agarwal

Director

DIN: 05309974

Director

ADITYA

AGARWAL

Digitally signed by
ADITYA AGARWAL

Date: 2026.04.13

18:21:53 +05'30'

D.Mitra &Co.

CHARTERED ACCOUNTANTS
21/1, GARIAHAT ROAD, KOLKATA – 700 068
EMAIL: dkmitra671945@gmail.com
PHONE – 9831341063

Independent Auditor's Report

To the Members of

PUTINBAREE TEA ASSOCIATION LIMITED

Report on the financial Statements

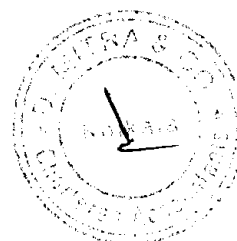
Opinion

We have audited the accompanying financial statements of Putinbaree Tea Association Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and notes to the financial statements including 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 Profit and its cash flows for the year ended on that date

Basis of 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 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.



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, and we do not communicate key audit matters.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

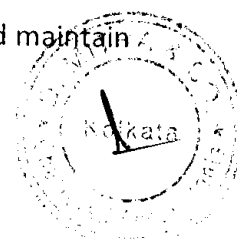
The Company's Board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and making estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

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 SAs, 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.
- 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.

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 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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

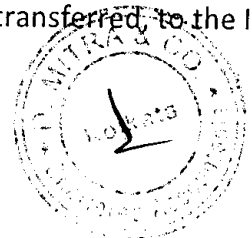
(f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

in our opinion and to the best of our information and according to the explanations given to us no remuneration was paid by the company to its directors during the year.

h) With respect to the other matter to be included in the Auditors report in accordance with Rule 11 of the companies (Audit and Auditors) Rules ,2014 in our opinion and to the best of our information and according to the explanation given to us:

- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.



D.Mitra & Co.

CHARTERED ACCOUNTANTS

- iv) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds by the company to or in any other persons or entities, including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the intermediary shall:

Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Company or

Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.

- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (Funding parties), with the understanding, whether recorded in writing or otherwise, that the company shall:

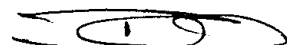
Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries), by or on behalf of the funding party or.

Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries, and

- c) based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (iv)(a) and (iv) (b) contain any material mis-statement.

- v) The company did not declare or paid any dividend during the year.
- vi) As per applicability of rule 11(g) of companies (Audit and Auditors) rules, 2014 we have to state that the company has maintain its accounts in accounting Software i.e Tally. As per our examinations of books and the explanation given by the management, the company has not maintained Audit trail in its accounting software during the period from 1st April 2024 – 31st March 2025, the audit period as such we are unable to comment about maintenance of audit trail, its edit log facilities as well as any changes made in accounts if any during the year.

For D.MITRA & COMPANY
CHARTERED ACCOUNTANTS
Firm Regn. No.328904E



Place: Kolkata

Date: 02.09.2025

UDIN:

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT:

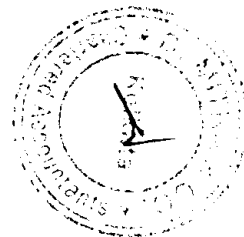
Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date

(i) In respect of its Fixed assets:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b. As explained to us, all the fixed assets of the Company have been physically verified by the management in phased periodical manner, which in our opinion, is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies have been noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d. The Company hasn't revalued its property, Plant and Equipment or intangible assets or both during the year.
- e. There have been no proceedings initiated or are pending against the company for holding any benam property under the Benami Transaction (Prohibition) Act 1988 (45 of 1988) and rules made thereon.

(ii)a)The inventories of the Company have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and as explained to us, there was no material discrepancies noticed on physical verification of inventories.

b) The Company has been sanctioned and taken working capital loan during the year from bank but not in excess of 5 crore.



(iii) The Company has not granted loans, Secured or unsecured to Companies, firms, limited liability partnerships or any other parties during the year, accordingly clause (iii)(a),(b),(c),(d),(e),(f) and sub clause (iii)(a) [(i) (a&b)] is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.

(v) According to the information and explanations given to us, the Company has not accepted any deposit in terms of directions issued by the Reserve bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

(vi) The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the products of the Company.

(vii) In respect of statutory dues

a. According to the records of the company, undisputed statutory dues including Provident Fund, Income Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Cess, and other statutory dues generally regularly deposited with the appropriate authorities and no undisputed amounts payable in respect of statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable. The total Statutory dues as on 31st March 2025 is Rs. 502076/-.

b. According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise which have not been deposited with the appropriate authorities on account of any dispute.

vii) According to the information and explanation given to us there is no unrecorded income in the books of accounts which has been surrendered as income under IT Act 1961 during the year as well as in previous year also no unrecorded income was reported.

(ix) a) The Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institute or government or government authority.

c) According to the information and explanations given to us by the management, the company has obtained any term loan.

d) the funds raised on short term basis have been utilized for short term purposes only



e) According to the information and explanation given to us and on an overall examination of the financial statement of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries as defined under the companies Act, 2013 accordingly clause 3(ix)(f) of the order is not applicable.

f) According to the information and explanation given to us and procedures performed by us, we report that the Company, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013 accordingly clause 3(ix)(f) of the order is not applicable.

(x) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

b) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the companies Act 2013 has been filed by the auditors in form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government.

c) There are no whistle-blower complaints.

xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) As per the section 138 of the companies Act read with the rules 13 of companies (accounts) rules 2014, thus commensurate with the size and nature of its business an internal Audit system is not applicable.

xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year.

D. Mitra & Co.

CHARTERED ACCOUNTANTS

xix) 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 1 year from the balance sheet date.

xx) According to the information and explanations given to us and based on our examinations of the records of the company, CSR is not applicable to this company.

xxi) There is no qualification and adverse remarks given in respect of this financial statement audited by us.

Place: Kolkata

Date:

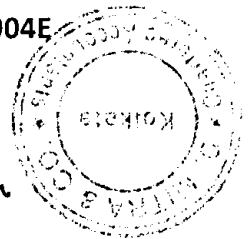
02/09/25

UDIN:

For D. MITRA & CO.
CHARTERED ACCOUNTANTS
Firm Regn No.328904E



(D.K. MITRA)
Proprietor
M. No: 017334



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 ('the Act')

We have audited the internal financial controls over financial reporting of **PUTINBAREE TEA ASSOCIATION LIMITED** ('the Company') as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

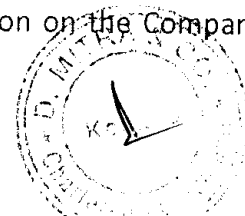
Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') 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 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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. :excepting Note No.1.1 regarding treatment of certain expenses on cash basis, and Note No.2.4 regarding valuation of stock of Tea Note No.2.2 regarding Noncompliance of Accounting Standard-2 regarding valuation of Stock of Tea Note. Valuation of stock deviated from As-2 resulting valuation of stock by an amount of Rs.3484656/-.

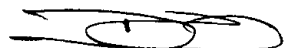
Place: Kolkata

Date:

UDIN:

02/09/25

For D. MITRA & CO.
CHARTERED ACCOUNTANTS
Firm Regn No.328904E



(D.K. MITRA)
Proprietor
M.No: 017334

PUTINBAREE TEA ASSOCIATION LIMITED
CIN. L01132WB1906PLC001648

Balance Sheet as at 31st March, 2025

(Rs. In Thousand)

	Note No.	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
I. EQUITY AND LIABILITIES					
1 Shareholder' Funds	2.1	5,000.00		5,000.00	
a) Share Capital	2.2	2,100.04		1,759.94	
b) Reserves & Surplus			7,100.04		6,759.94
2 Non-current Liabilities					
a) Long-term Borrowings	2.3(A)	14,097.16		14,097.16	
c) Other Long -Term Liabilities	2.5	45,822.71		15,443.86	
			59,919.87		29,541.02
3 Current Liabilities					
a) Short-term Borrowings	2.3(B)	17,428.86		15,316.83	
b) Trade Payables and acceptance due to Micro and Small enterprises					
Other than micro and small enterprises	2.6	2,762.22		7,122.42	
c) Other Current Liabilities	2.7	3,244.07		5,605.11	
d) Short-Term Provisions	2.8	61.06		59.01	
			23,496.20		28,103.37
Total			90,516.11		64,404.33
II. ASSETS					
1 Non-current Assets					
a) Property Plant & Equipments and Intangible Assets					
Property Plant & Equipments	2.9	30,256.75		7,716.85	
b) Long-term Loans and Advances	2.10(A)	2,755.64		1,803.70	
c) Deferred tax Assets (Net)	2.4	230.41		22.73	
			33,242.80		9,543.28
2 Current Assets					
a) Inventories	2.11	40,127.37		41,053.84	
b) Trade Receivable	2.12	10,984.57		8,153.17	
c) Cash and Cash Equivalents	2.13	3,732.03		2,182.74	
d) Short-term Loans and Advances	2.10(B)	2,429.34		3,471.30	
			57,273.31		54,861.05
Total			90,516.11		64,404.33
SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS		1 & 2			

Schedules referred to above form an integral part of Balance Sheet
As per our report of even date annexed

FOR D. Mitra & Co.
Chartered Accountants
Firm Regn.No.-328904E

FOR AND ON THE BOARD OF DIRECTORS

(D. MITRA)
Partner
M.NO.: 017334
Place: Kolkata

Date : 11th Sept., 2025

PUTINBAREE TEA ASSOCIATION LTD.

(SANDH AGARWAL)
DIRECTOR
DIN 00564700
Director

PUTINBAREE TEA ASSOCIATION LTD.

(ADITYA AGARWAL)
DIRECTOR
DIN 05309974
Director

PUTINBAREE TEA ASSOCIATION LIMITED

CIN. L01132WB1906PLC001648

Profit & Loss Statement for the year ended March 31, 2025

(Rs. in Thousand)

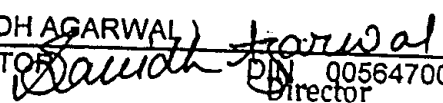
	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from Operations	2.14	96,399.22	32,087.09
II. Other Income	2.15	311.67	90.20
III. Total Income (I + II)		96,710.89	32,177.28
IV. Expenses			
Cost of materials consumed	2.16	27,120.14	5,275.29
Changes in inventories of finished goods & work-in-progress	2.17	1,877.63	-15,312.57
Employee benefits expense	2.18	35,391.82	24,809.54
Finance costs	2.19	3,306.56	2,136.86
Depreciation and amortization expenses	2.9	3,394.47	1,147.25
Other expenses	2.20	25,426.79	13,955.38
Total expenses		96,517.40	32,011.75
V. PROFIT/(LOSS) BEFORE TAX (III-IV)		193.49	165.54
VI. Tax Expenses			
Current Tax		61.06	11.48
Deferred Tax		207.67	32.43
Income Tax for Earlier year		-	-
VII. PROFIT/(LOSS) FOR THE PERIOD /YEAR (V-VI)		340.10	121.63
VIII. Earnings per equity share Basic & Diluted-Per value 10 per share		0.68	0.24
SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS	1 & 2		

Schedules referred to above form an integral part of Profit & Loss Account
As per our report of even date annexed

FOR D. Mitra & Co.
Chartered Accountants
Firm Regn.No.- 328904E

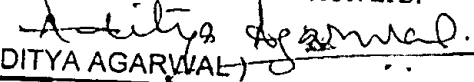
FOR AND ON THE BOARD OF DIRECTORS

PUTINBAREE TEA ASSOCIATION LTD.

(SANIDH AGARWAL)
DIRECTOR  DIN 00564700
Director

(D. MITRA)
Partner
M.NO.: 017334
Place: Kolkata
Date: 2nd Sept. 2025

PUTINBAREE TEA ASSOCIATION LTD.

(ADITYA AGARWAL)
DIRECTOR  DIN 05309974
Director

PUTINBAREE TEA ASSOCIATION LIMITED
Notes of Accounts for the year ended March 31, 2025

(Rs. in Thousand)

NOTE '2.1' SHARE CAPITAL	As at March 31, 2025	As at March 31,2024
AUTHORISED		
960000(960000) Equity Shares of Rs. 10/- each	9,600.00	9,600.00
4000(4000) Preference Shares of Rs. 100/- each	400.00	400.00
	10,000.00	10,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
500000(500000)Equity Shares of Rs. 10/- each	5,000.00	5,000.00
	5,000.00	5,000.00

Notes:-

Subscribed and paid-up share capital includes:

(a) Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below:

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	%	No. of Shares	%	No. of Shares
Aditya Agarwal	12.70	63500	-	-
Gyani Ram Agarwal	-	-	8.6	43000
Ghanshyam Das Agarwal	17.9	89500	17.9	89500
Manoj Kumar Agarwal	16	80000	16	80000
Purushottam Das Agarwal	19.98	99894	19.98	99894
Dwarka Prasad Agarwal	6	30000	6	30000
Gyani Ram Agarwal & Others	7.4	37000	7.4	37000
Dwarka Prasad Agarwal & Others	8	40000	8	40000

Details of promoters Shareholding for Equity Shares

Shares held by Promoters at the end 31st March 2025			
Sl.No	Promoter Name	No. of Shares	% of total Shares
1	Gyaniram Agarwal & Ors.	37000	7.4
2	Shri Ghanshyam Das Agarwal	89500	17.9
3	Shri Purushottam Das Agarwal	99894	19.98
4	Shri Manoj Kumar Agarwal	80000	16
5	Shri Dwarka Prasad Agarwal	30000	6
6	Shri Alok Kumar Agarwal	10000	2
7	Smt. Sabita Agarwal	10000	2.00
8	Smt. Sapna Agarwal	10000	2
9	Alok Kumar Agarwal & Others	10000	2
10	Dwarka Prasad Agarwal & Ors	40000	8
11	Ghanshyam Das Agarwal & Ors	10000	2
12	Manoj Kumar Agarwal & Ors	10000	2
13	Sri Aditya Agarwal	63500	12.70

(b) Out of the above Equity Shares:

8000 Shares of Rs. 10/- each issued as fully paid up Bonus Shares.

(c) The Company has one class of Equity shares having a par value of Rs.10/- each. Each Shareholder is eligible for one vote per share held.

(Rs. in Thousand)

NOTE '2.2' RESERVES & SURPLUS	As at March 31, 2025	As at March 31,2024
(a) Development Allowance Reserve	37.58	37.58
(b) Surplus		
At the Beginning of the year	1,722.37	1,600.74
Add: Net Profit/(Loss) for the year	340.10	121.63
Amount available at the end of the year	2,062.47	1,722.37
Total	2,100.04	1,759.94

		(Rs. In Thousand)	
		As at March 31, 2025	As at March 31, 2024
NOTE '2.3'			
BORROWINGS			
(A) Long-Term Borrowings			
(a) Long Term maturities of finance lease obligations		-	-
(i) Car Loan (Secured)			
From HDFC Bank (refer Note 1)			
(B) Loans & Advances from Related Parties (Unsecured)			
(i) From Directors		6,997.16	6,997.16
(ii) From Related Party (refer Note 3)		7,100.00	7,100.00
(iii) From Others		-	-
Total (A)		14,097.16	14,097.16
(B) Short-Term Borrowings			
(a) Loan repayable on demand from banks:			
(i) Cash Credit (Secured) -			
From HDFC Bank (refer Note 2)		16,314.46	14,734.67
(ii) Adhoque (Secured)			
From HDFC Bank		1,114.39	582.16
Total (B)		17,428.86	15,316.83

Notes:-

- 1 Car Loans from HDFC Bank against Hypothecation of Car on EMI basis.
- 2 Working Capital Loans from HDFC Bank Ltd. secured against Hypothecation of Crop Green leaves under process stores and spares and Book Debts, Other Current Assets and Personal Guarantee of all the Directors
- 3 Related Party Loan include amount of Rs.7100000/- (Rs.4600000/- from Darshan Vanilija Pvt.Ltd. & Rs.2500000/- from Goyal Merchants Pvt. Ltd.)

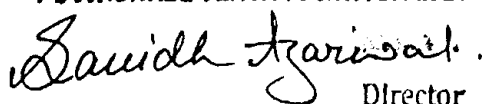
		(Rs. In Thousand)	
		As at March 31, 2025	As at March 31, 2024
NOTE '2.4'			
DEFERRED TAX LIABILITIES/ASSETS			
Difference between Book & Tax Depreciation		230.41	22.73
Total		230.41	22.73

Notes:-

- (a) The Deferred Tax Assets arising from timing difference are recognised to the extent there is reasonable certainty that these assets can be realised in future
- (b) The deferred tax for timing difference between the book and tax profit for the year is accounted for, using the tax rates and tax laws that have been enacted or subsequently enacted as at the Balance Sheet date. (Previous year Balance is Assets)

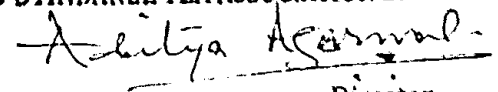
		(Rs. In Thousand)	
		As at March 31, 2025	As at March 31, 2024
NOTE '2.5'			
OTHER LONG-TERM LIABILITIES			
(a) Trade Payables		2,719.07	6,158.37
(b) Others:			
Advance from Customers		43,103.64	9,285.49
Total		45,822.71	15,443.86

PUTINBAREE TEA ASSOCIATION LTD.



Director

PUTINBAREE TEA ASSOCIATION LTD.



Director

PUTINBAREE TEA ASSOCIATION LIMITED
Notes of Accounts for the year ended March 31, 2025

(Rs. in Thousand)

	As at March 31, 2025	As at March 31, 2024
NOTE '2.6'		
TRADE PAYABLE		
To Micro and Small Enterprises	-	-
Others :		
Creditors for materials & services	2,762.22	7,122.42
Total	2,762.22	7,122.42

Trade Payable Ageing Schedule

(Amount in Rs.)

Outstanding for following period from due date of payment					
Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
i) MSME					
ii) Others	2762218	0	452300	2266765	5481283
iii) Disputed dues - MSME					
iv) Disputed dues - Others					
TOTAL					
Outstanding for following period from due date of payment					
Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
i) MSME					
ii) Others	9617307	574973	94769	2993745	13280793
iii) Disputed dues - MSME					
iv) Disputed dues - Others					
TOTAL					

	As at March 31, 2025	As at March 31, 2024
NOTE-'2.7'		
OTHER CURRENT LIABILITIES		
(a) Current maturities of long-term debt:		
(i) Term Loan (Secured)		
From HDFC Bank (refer Note 1)	150.22	150.22
(b) Other payables:		
(i) Government Statutory Dues (T.D.S., TCS, GST & P.F)	502.08	3,708.52
(ii) Sundry Creditors for Expenses & Others	2,591.78	1,746.37
(iii) HDFC Bank (S.F.Road Branch, Kolkata)	0.00	0.00
Total	3,244.07	5,605.11

Notes:-

- 1 Term Loans from HDFC Bank Ltd. are secured against Equitable Mortgage of Land and Building of Tea Estate and Personal Guarantee of all the Directors on EMI basis.

(Rs. in Thousand)

	As at March 31, 2025	As at March 31, 2024
NOTE '2.8'		
SHORT TERM PROVISIONS		
(a) Others:		
(iii) Provision for Income Tax	61.06	59.01
Total	61.06	59.01

PUTINBAREE TEA ASSOCIATION LTD.

Davidh Agasthi
Director

PUTINBAREE TEA ASSOCIATION LTD.

Aditya Agasthi
Director

PUTINBAREE TEA ASSOCIATION LIMITED

NOTE '2.9'

F.Y. 2024 - 25

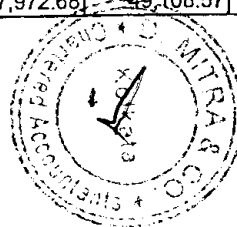
PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(Rs. In Thousand)

CLASSIFICATION OF ASSETS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 01.04.24	Addition	Sales/Adjustments	Upto 31.03.25	As at 01.04.24	For the year	Sales/Adjustments	Transferred to Retained Earning	Upto 31.03.25	As at 31.03.25	As at 31.03.24
(I) TANGIBLE											
Leasehold Property	614.67			614.67						614.67	614.67
Building	16,334.65			16,334.65	14,194.53	199.95		0.00	14,394.49	1,940.17	2,140.12
Plant & Machinery	29,036.50	22,917.10		51,953.60	24,884.82	2,492.81		0.00	27,377.63	24,575.97	4,151.62
Computer	587.09	29.15		616.24	580.22	15.58		0.00	595.80	20.44	6.87
Vehicles	3,447.01	247.69		3,694.70	3,264.20	58.68		0.00	3,322.88	371.82	182.81
Diesel Generating Set	2,175.55			2,175.55	2,091.30	0.00		0.00	2,091.30	84.26	84.26
Tractor	1,324.14	2,104.35		3,428.50	1,151.62	446.18		0.00	1,597.80	1,830.70	172.52
Furniture	196.97			196.97	192.60	0.00		0.00	192.60	4.37	4.37
Cycle	27.35			27.35	26.94	0.00		0.00	26.94	0.40	0.40
Electrical Installation	2,624.91	8.34		2,633.25	2,500.47	1.39		0.00	2,501.86	131.40	124.45
Air Condition Machine	121.65			121.65	115.57	0.00		0.00	115.57	6.08	6.08
Office Equipment	745.90	244.60		990.50	685.75	99.63		0.00	785.38	205.11	60.15
Weigh Bridge/Scale	431.77	168.50		600.27	341.26	11.43		0.00	352.69	247.59	90.52
Well & Water Tanker	223.78			223.78	194.78	10.70		0.00	205.48	18.30	29.00
Sweing Machine	5.18			5.18	2.76	0.44		0.00	3.19	1.99	2.42
Mobile Phone	75.56	131.95		207.51	29.02	20.81		0.00	49.83	157.68	46.55
CC TV. Camera	0.00	82.68		82.68	0.00	36.87		0.00	36.87	45.82	0.00
Totals	57,972.68	25,934.36	0.00	83,907.04	50,255.82	3,394.47	0.00	0.00	53,650.29	30,256.75	7,716.86
Previous Year	57,952.02	20.67	0.00	57,972.68	49,108.57	1,147.25	0.00	0.00	50,255.82	7,716.86	8,843.44

PUTINBAREE TEA ASSOCIATION LTD.

David K. K. K.



PUTINBAREE TEA ASSOCIATION LTD.

A. K. K.

PUTINBAREE TEA ASSOCIATION LIMITED
Notes of Accounts for the year ended March 31, 2025

		(Rs. in Thousand)	
		As at March 31, 2025	As at March 31, 2024
NOTE '2.10'			
<u>LOANS & ADVANCES</u>			
<u>(A) Long-Term Loans & Advances</u>			
<u>Unsecured Considered Good</u>			
(a) Other Loans & Advances		1,670.96	502.53
(i) Deposit with others		-	-
(ii) Advance Income Tax		1,084.68	1,301.16
(iii) T.D.S. & TCS Receivable		-	-
(iv) T.C.S on GST Receivable		-	-
Total (A)		2,755.64	1,803.70
<u>(B) Short-Term Loans & Advances</u>			
<u>Unsecured, Considered Good</u>			
(a) Other Loans & Advances		1,273.13	1,615.53
(i) Advance to materials suppliers/services		9.50	15.50
(ii) Advance to Staff		-	480.00
(iii) Advance payment Gratuity		10.00	45.75
(iv) Prepaid Expenses		-	420.44
(v) Balance With Central Excise		117.63	-
(vi) Advance GST (Input Tax)		231.92	156.91
(vii) Interest Accrued but not due		787.16	737.16
(viii) Others Gratuity & Welfare Fund		-	-
Total (B)		2,429.34	3,471.30



PUTINBAREE TEA ASSOCIATION LTD.
Davidh Agarwal
Director

PUTINBAREE TEA ASSOCIATION LTD.
Aditya Agarwal
Director

PUTINBAREE TEA ASSOCIATION LIMITED
Notes of Accounts for the year ended March 31, 2025

	(Rs. In Thousand)	
	As at March 31, 2025	As at March 31, 2024
NOTE '2.11'		
INVENTORIES		
(At cost or net realisable value whichever is lower)		
Dyes & Chemicals	1,263.00	1,338.50
Finished Goods (Refer Note 2)	35,180.84	37,058.47
Packing Materials	232.48	68.57
Power & Fuel	1,112.65	1,000.80
Stores & Spares	2,338.40	1,587.50
Total	40,127.37	41,053.84

1. Finished Goods Includes

(a) At Port (Auction)	7,294.87	-
(b) In Garden	5,225.56	5,668.17
(c) In Warehouse	22,660.41	31,390.31
Total	35,180.84	37,058.47

	(Rs. In Thousand)	
	As at March 31, 2025	As at March 31, 2024
NOTE '2.12'		
TRADE RECEIVABLE		
(A) Debts Exceeding Six Months		
Unsecured, Considered Good	7,369.17	7,812.78
Total [A]		
(B) Other Debts		
Unsecured, Considered Good	3,615.39	340.39
Total [B]		
Total [A+B]	10,984.57	8,153.17

Trade Receivable Ageing Schedule

Outstanding As on 31/03/2025 from the due date						
Particulars	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
i) Undisputed Trade Receivable-Considered goods	3615393.04	1011132.33	1663859.01	926992.15	3767190.00	10984566.53
Undisputed Trade Receivables-Considered Doubtful						
ii) Disputed Trade Receivables-Considered goods						
i) Disputed Trade Receivables-Considered Doubtful						
TOTAL						10984567
Outstanding As on 31/03/2024 from the due date						
Particulars	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
i) Undisputed Trade Receivable-Considered goods	340388.00	970073.00	132395.00	1496394.77	5213921.04	8153172
Undisputed Trade Receivables-Considered Doubtful						
ii) Disputed Trade Receivables-Considered goods						
i) Disputed Trade Receivables-Considered Doubtful						
TOTAL						8153172

	(Rs. In Thousand)	
	As at March 31, 2025	As at March 31, 2024
NOTE '2.13'		
CASH & CASH EQUIVALENTS		
Cash-in-hand	2,373.23	642.71
Balance with Banks		
In Current Accounts	588.32	769.55
In Fixed Deposit Accounts (Refer Note 1)	770.48	770.48
Total	3,732.03	2,182.74
Notes:-		
1. Includes Accrued Interest of Rs.231919.44/- (Previous year Rs.156913.24 /-)		

PUTINBAREE TEA ASSOCIATION LTD.
Saunder Agarwal
 Director

PUTINBAREE TEA ASSOCIATION LTD.
A. L. S. Agarwal
 Director

PUTINBAREE TEA ASSOCIATION LIMITED

Schedules annexed to and forming part of the Profit & Loss Account
for the year ended March'31 2025

(Rs. In Thousand)

	For the year ended 31.03.25	For the year ended 31.03.24
NOTE '2.14'		
REVENUE FROM OPERATIONS		
SALES OF PRODUCTS	96,399.22	32,087.09
Total	96,399.22	32,087.09
NOTE '2.15'		
OTHER INCOME		
Interest Income	83.12	51.94
Discount Received	220.35	38.26
Others		
Miscellaneous Receipts	8.20	-
TOTAL	311.67	90.20

(Rs. In Thousand)

	For the year ended 31.03.25	For the year ended 31.03.24
NOTE '2.16'		
COST OF MATERIAL CONSUMED		
(A) RAW MATERIAL CONSUMED		
Opening Stock	-	-
Add: Purchase	24,000.63	2,776.82
Less: Closing Stock	-	-
Total (A)	24,000.63	2,776.82
(B) DYES & CHEMICALS CONSUMED		
Opening Stock	1,338.50	1,235.50
Add: Purchase	3,044.00	2,601.47
Less: Closing Stock	1,263.00	1,338.50
Total (B)	3,119.50	2,498.47
TOTAL (A+B)	27,120.14	5,275.29
NOTE '2.17'		
CHANGES IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS		
Opening Finished Goods	37,058.47	21,745.91
Total	37,058.47	21,745.91
Closing Finished Goods	35,180.84	37,058.47
Total	35,180.84	37,058.47
Net (Increase)/Decrease in Stock	1,877.63	-15,312.57



PUTINBAREE TEA ASSOCIATION LTD.

Sanjiv Agarwal
Director

PUTINBAREE TEA ASSOCIATION LTD.

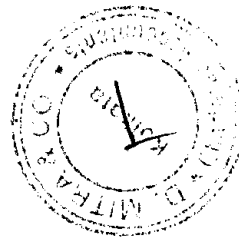
Amita Agarwal
Director

PUTINBAREE TEA ASSOCIATION LIMITED

Schedules annexed to and forming part of the Profit & Loss Account
for the year ended March'31 2025

(Rs. In Thousand)

	For the year ended 31.03.25	For the year ended 31.03.24
NOTE'2.18'		
EMPLOYEE BENEFITS EXPENSE		
Salary, Wages & Other Allowances	29,199.70	19,790.69
Bonus	3,263.71	3,466.60
Contribution to Provident & Other Funds	2,350.84	1,446.83
Other Expenses	577.58	105.43
Total	35,391.82	24,809.54
NOTE'2.19'		
FINANCE COSTS		
(A) Interest to Bank		
On Working Capital	3,212.03	2,112.13
On Term Loan	-	-
	3,212.03	2,112.13
On Car Loan	-	24.40
Total(A)	3,212.03	2,136.53
(B) Interest to Others	94.53	0.33
Total(B)		
Total[A+B]	3,306.56	2,136.86



PUTINBAREE TEA ASSOCIATION LTD.

Sauvidh Agarwal.
Director

PUTINBAREE TEA ASSOCIATION LTD.

Anil Kumar Agarwal
Director

PUTINBAREE TEA ASSOCIATION LIMITED

Schedules annexed to and forming part of the Profit & Loss Account
for the year ended March'31 2025

(Rs. In Thousand)

	For the year ended 31.03.25	For the year ended 31.03.24
NOTE '2.20'		
OTHER EXPENSES		
(A) Manufacturing Expenses		
Power, Fuel & Water	12,010.20	10,691.32
Nursery Making & Upkeep	240.75	21.00
Repairs and Maintenance		
Buildings	1,802.52	46.29
Plant & Machinery	2,732.78	923.12
Tractor Expenses	347.87	21.76
Cultivation & Tea manufacturing Expenses	1,502.90	72.02
Total (A)	18,637.02	11,775.50
(B) Selling & Distribution Expenses		
Commission and Discount Allowed	928.88	19.79
Freight Forwarding & Insurance Expenses	491.41	-
Warehouse Charges	528.60	151.46
Packing Material Consumed	545.10	338.99
Total (B)	2,493.99	510.24
(C) Administrative Expenses		
Adjustment Relating to Prior Year (net)		
Auditors Remuneration		
As Statutory Auditor	20.65	20.65
As Tax Auditor	7.08	6.49
Certificate and Others	146.70	0.60
Bank Charges, ECGC Premium	8.76	68.46
Donation & Subscription	22.31	45.36
Electricity Charges	30.03	23.94
Insurance Charges	30.00	32.08
Legal & Professional Charges	579.35	117.60
Miscellaneous Expenses	673.20	84.13
Motor Car Upkeep	335.31	93.82
Bike Maintenance	12.80	-
Printing & Stationery	62.85	17.61
Postage, Courier & Telephone	124.62	29.24
Rates, Taxes & Fees	1,097.15	245.67
Office Rent	9.10	5.20
Repairs & Maintenance to Others	252.93	39.33
Travelling & Conveyance	201.75	46.45
Cess on Coal	171.40	149.84
P.F Damarage	-	513.70
Late Fee for TDS/GST/P. Tax	509.80	129.47
Total (C)	4,295.78	1,669.63
Total [A+B+C]	25,426.79	13,955.38

ADITYA
AGARWAL

Digitally signed by
ADITYA AGARWAL
Date: 2026.04.13
18:24:02 +05'30'

PUTINBAREE TEA ASSOCIATION LTD.

Sanjiv Agarwal
Director

PUTINBAREE TEA ASSOCIATION LTD.

Aditya Agarwal
Director

PUTINBAREE TEA ASSOCIATION LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Annexed to and forming part of the Balance Sheet as at 31st March, 2025 and Profit & Loss Account for the year ended on that date.

1. ACCOUNTING POLICIES

- 1) Systems of Accounting :- The Financial statement has been prepared in accordance with historical cost convention, and following mercantile basis of accounting in accordance with accepted Accounting Principles, Accounting Standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013, except Replantation Subsidy, Listing Fees, Leave encashment and Leave Travel Allowance which are being accounted for on cash basis.
- 2) Revenue Recognition :- Income taken into account on passing of the title of goods, income and expenditure accounted for on mercantile basis.
- 3) Fixed Assets :- Fixed Assets are stated at cost, including the expenses thereto.
- 4) Depreciation :- Depreciation has been provided for on written down value method at the rate prescribed in schedule II to the Companies Act, 2013
- 5) Inventories :- Stock of Finished Goods has been valued at cost or net realizable value whichever is less and Stores, Packing Materials and other Consumables are valued at cost.
- 6) Retirement Benefit :- Employees Contribution to Provident Fund is being provided for as per the law in force.

2. NOTES ON ACCOUNTS

- 1) Sales has been shown as net of GST
- 2) Closing stock of made tea has been valued at market realisation value.
- 3) The Company has paid during the year Rs.NIL/- (Previous year Rs.NIL) to Life Insurance Corporation of India towards contribution to Gratuity Fund to cover the liabilities of gratuity payable to its employees.
- 4) The company has not yet been able to comply the provisions of AS-15 and taking steps to ascertain the actual liability on account of gratuity and leave encashment to employees. In absence of the amount ascertained no provisions has been made for the same in the account this year. Necessary provision shall be made on obtaining the actuarial valuation.
- 5) Balance of confirmation from some of Sundry Debtors, Sundry Creditors, Loan parties and materials with third parties are still awaited.

**ADITYA
AGARWAL
AL**

Digitally signed
by ADITYA
AGARWAL
Date:
2026.04.13
18:23:32 +05'30'

PUTINBAREE TEA ASSOCIATION LTD.

Davidh Agarwal.

Director



PUTINBAREE TEA ASSOCIATION LTD.

Aditya Agarwal

Director

PUTINBAREE TEA ASSOCIATION LIMITED

- 6) The Development Allowance Reserve amounting to Rs. 37,575/-, the same balance is carried forward for a long time and will be written off against the profit in the next financial years.
- 7) In the opinion of the Board of Directors, the Current Assets, Loans and Advances are of the value at least equal to the value stated in the Balance Sheet; as such no provision for doubtful debts/advance has been made.
- 8) The Company during the year has recognized the Deferred Tax Liability Amounting to Rs. (-)199072/-. (Previous year Deferred Tax Assets Rs. 22734/-).
- 9) The Company is dealing with only Tea Manufacturing business as such segment Reporting under AS-17 issued by the Institute of Chartered Accountants of India is not applicable.
- 10) As per records the Company has no outstanding dues as on 31.03.2025 to MICRO Small and Medium Enterprise as defined under M.S.M Enterprise Act, 2006.

11) AS-18 Related Party Disclosure :

a) Key Management Personels

- i) Mr. Sanidh Agarwal -- Director
ii) Mr. Aditya Agarwal -- Director
iii) Mrs. Kirti Agarwal -- Director

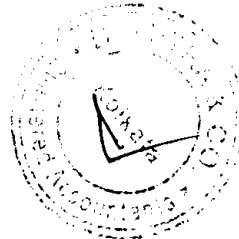
b) Loans from Director & their relatives:

<u>Transaction</u>	<u>Amount</u> <u>01-04-2024</u>	<u>During the year</u>	<u>Nature of</u> <u>Transacti</u> <u>on</u>	<u>Balance as on</u> <u>31-03-2025</u>
Darshan Vanijya Pvt Ltd.	46,00,000/- (Cr)	-	Unsecured Loans and advance	46,00,000/- (Cr)
Mr. G. R. Agarwal	70,000/- (Cr)	-		70,000/- (Cr)
Mr. Aditya Agarwal	32,89,280/- (Cr)	-		32,89,280/- (Cr)
Gyani Ram Agarwal & Others(HUF)	5,00,000/- (Cr)	-		5,00,000/- (Cr)
Goyal Merchants Pvt.Ltd.	25,00,000/- (Cr)	-	-do-	25,00,000/- (Cr)
Mrs. Renu Devi Agarwal	31,37,880/-(Cr)	-	-do-	31,37,880/-(Cr)

ADITYA
AGARWAL

Digitally signed by
ADITYA AGARWAL
Date: 2026.04.13
18:22:59 +05'30'

PUTINBAREE TEA ASSOCIATION LTD.
Sanidh Agarwal
Director



PUTINBAREE TEA ASSOCIATION LTD.
Aditya Agarwal
Director

PUTINBAREE TEA ASSOCIATION LIMITED

Disclosure in relation to ratio analysis:-

Sl.No	Key Financial Ratio	2024-25	2023-24	% change in key financial Ratio	Remarks
1	Current Ratio	2.44	1.95	24.87%	Increase in Current Assets
2	Debt-Equity Ratio	4.44	4.43	0.52%	Increase in Debt
3	Debt service Coverage Ratio	1.06	1.08	-1.76%	Decrease in debt service coverage
4	Return on Equity Ratio	0.048	0.018	162.24%	Increase in profit
5	Inventory Turnover Ratio	2.40	0.78	207.37%	Increase in sale
6	Trade Receivable turnover Ratio	8.78	3.94	122.99%	Increase in Sale
7	Trade Payable turnover Ratio	13.30	1.58	743.39%	Increase in Purchase
8	Net Capital turnover Ratio	2.85	1.20	138.00%	Increase in Sale
9	Net Profit Ratio	0.0020	0.0052	-61.10%	Decrease in profit
10	Return on Capital employed	0.49	0.35	42.58%	Increase in EBIT
11	Return on Investment	0.048	0.018	162.24%	Increase in net worth

12) Earnings per Share as Required by AS-20

	2024-25	2023-24
a) Number of Shares	500000	500000
b) Face Value of Each Share	10/-	10/-
c) Profit after Tax	3,40,100/-	1,21,635/-
d) Earning per Shares (EPS)	0.68	0.24

13) COST OF MATERIAL CONSUMED

	2024-25	2023-24
RAW MATERIAL CONSUMED	2,40,00,634/-	27,76,817/-
DYES & CHEMICALS CONSUMED	31,19,505 /-	24,98,471/-
TOTAL	2,71,20,139/-	52,75,288/-

CONSUMPTION OF CHEMICAL, MANURES & PESTICIDES, POWER & FUEL, PACKING MATERIALS AND STORES

	2024-25	2023-24
Power & Fuel	1,20,10,205/-	1,06,91,317/-
Packing Materials	5,45,103/-	3,38,992/-
Stores	27,32,784/-	9,23,120/-
Total	1,52,88,092/-	1,19,53,429/-

14) Previous year's figures have been regrouped/re-arranged wherever found necessary to correspond with the current year's classification/disclosure.

PUTINBAREE TEA ASSOCIATION LTD.
Davidh Agarwal

PUTINBAREE TEA ASSOCIATION LTD.
Aditya Agarwal
 Director

ADITYA
 AGARWAL

Digitally signed by ADITYA
 AGARWAL
 Date: 2026.04.13 18:22:27
 +05'30'