

TIRRIHANNAH COMPANY LIMITED

Garden Office :

P. O. : Belgatchi
Bagdogra
Dist. : Darjeeling
Pin : 734 014

Registered Office:

5, Kiran Shankar Roy Road
Kolkata - 700 001
Phone : 4005 6005, 4005 6006
E-mail : tea_ctc@sify.com

Ref. No. :

Dated :

October 29, 2009

The Secretary
The Calcutta Stock Exchange Association Ltd
7, Lyons Range
Kolkata - 700001

Dear Sir,

Sub: Submission of Balance Sheet as at 31.03.2009 and Secretarial Audit Report for the quarter and Certificate under clause 47C for the half year ended 30.09.2009

Please find enclosed herewith the following documents for your ready reference and record:

1. Balance Sheet as at 31.03.2009 together with Profit and Loss Account for the year on that date.
2. Secretarial Audit Report for the quarter ended 30.09.2009.
3. Compliance Certificate for the half year ended 30th September, 2009

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For TIRRIHANNAH COMPANY LTD

Shamsham Kankar

Director

Encl.: A. A.



SECRETARIAL AUDIT REPORT

1 For Quarter Ended	30TH SEPTEMBER 2008		
2 ISIN	INE-752C01014		
3 Face Value	Rs.10/- per share		
4 Name of the Company	TIRRIHANNAH COMPANY LTD		
5 Registered Office Address	5, KIRAN SHANKAR ROY ROAD, KOLKATA - 700 001		
6 Correspondence Address	Same as above		
7 Telephone No & Fax No	Tel No.033-4005-6005 FAX NO.033-8842-7093		
8 Email Address	tea_ctc@sify.com		
9 Names of the Stock Exchanges where the Company's securities are listed	The Calcutta Stock Exchange Assn. Ltd Ahmedabad Stock Exchange Ltd Jaipur Stock Exchange Ltd		
10 Issued Capital	45,92,000 shares of Rs.10/- each		
11 Listed Exchangewise	The Calcutta Stock Exch Assn. Ltd	45,92,000 shares of Rs.10/- each	% of Total Issued Capital
	Ahmedabad Stock Exchange Ltd	45,92,000 shares of Rs.10/- each	100%
	Jaipur Stock Exchange Ltd	45,92,000 shares of Rs.10/- each	
12 Held in dematerialised Form in CDSL			0.00%
13 Held in Dematerialised Form in NSDL			0.00%
14 Physical	1395815		100.00%
15 Total No. of Shares (12+13+14)	1395815		100.00%
16 Reasons for difference, if any, between (10 & 11), (10 & 15), (11 & 15) The Company has forfeited 31,96,185 shares			

17 Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars	No of Shares	Applied/ Not applied for listing	Listed of Stock Exchanges (Specify Names)	whether intimated to CDSL	whether intimated to NSDL	In-prin. Appr pending for SE (Specify name)
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

***Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversions Buyback, Capital Reduction



18 Register of Members is updated (Yes/No)

19 Reference of Previous quarter with regards to excess dematerialised shares, if any

20 Has the Company resolved the matter mentioned in point no.19 above in the current quarter? If. Not reason why.

21 Mentioned the total No. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay.

Total No. of Demat requests	No of requests	No of Shares	Reasons for delay
Confirmed after 21 days	NIL	N. A.	N. A.
Pending for more than 21 days	NIL	N. A.	N. A.

22 Name, Address, Tele & Fax No. of the Compliance Officer of the Company

MR. G. D. KANKANI 5 KIRAN SHANKAR ROY ROAD Kolkata - 700 001 Tel: 033-4005-6005 Fax No.:033-2248-7093

23 Name, Address. Tel & Fax No. Regn No. of the Company Secretary


A. K. GULGULIA & CO 7A, Bentinck Street, 4th Floor Kolkata - 700 001 Tel: 033-2243-7820/3242-1369 Mobile No.93309-00335 Regn No.14928 C.P. No.4203

24 Appointment of Common Agency for share Registry

MAHESHWARI DATAMATICS P LTD 6 MANGOE LANE KOLKATA - 700 001 Tel: 033-2248-2248/2243-5029 Fax No.: 033-2243-5809

25 Any other details that the auditor may like to provide (e.g. BIFR Company delisting from SE, Company changed its name etc.)

FOR A. K. GULGULIA & CO
Company Secretaries


A. K. GULGULIA
(Proprietor)

Place: Kolkata
Dated: 29.10.2009

C. P. No.4203

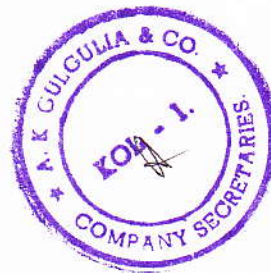
COMPLIANCE CERTIFICATE UNDER CLAUSE 47 (c) OF THE LISTING AGREEMENT OF THE STOCK EXCHANGE FOR THE HALF - YEAR ENDED 30TH SEPTEMBER, 2009

We have verified/ examined all the relevant Books, Registers, Documents and Papers as produced before us of TIRRIHANNAH COMPANY LIMITED, having its registered office at 5, Kiran Shankar Roy Road, Kolkata- 700 001 the equity shares of which are listed with the Stock Exchanges at Calcutta, Amedabad and Jaipur for the purpose of issuing this certificate. The Company has appointed the Common Transfer Agent as required under the direction of SEBI.

The RTA is maintaining the Inward & Outward Mail Register, Transfer Register Member Register and Index of Members as required under the provisions of Section 150 & 151 of the Companies Act, 1956 and such other files, records etc as it felt necessary.

1. The Company has appointed the Common Transfer Agent as required under the direction of SEBI.
2. The RTA is maintaining the Inward & Outward Mail Register, Transfer Register, Member and Index of Members as required under the provisions of Section 150 & 151 of the Companies Act, 1956 and such other files, records etc as it felt necessary.
3. During the period from 1st April, 2008 to 30th September, 2009 transfer of shares was processed by RTA within stipulated period of one month from the date of lodgement.
4. During this period the entire share certificates issued on sub-division, consolidation, renewal and exchange of certificate within one month of the date of lodgment to the Company.
5. The Company is looking after the shareholders/members grievances in time.

Place: Kolkata
Dated: 29/10/2009



A. K. Gulgulia & Co.
Company Secretaries

A. K. Gulgulia
Proprietor
C.P.: 4203

RIHANNAH COMPANY LIMITED

ANNUAL REPORT



Resume & Accounts
2008-09

TIRRIHANNAH COMPANY LIMITED

5 KIRAN SHANKAR ROY ROAD
KOLKATA -700001

Directors:

G.D.Kankani
A.Baheti
U.Kankani

Tea Estate:

Tirrihannah Tea garden
Bagdogra,
Darjeeling- 734422
West Bengal

Statutory Auditors:

M/s Parasuram Kumar & Co.
Chartered Accountants

Internal Auditors:

M/s Manas Ghosh & Co.
Chartered Accountants

Bankers:

State Bank of India
Allahabad Bank

Insurance:

United India insurance .Co.Ltd

Registered Office:

5 kiran Shankar Roy Road
Kolkata -700001

Director's Report

Your Directors have pleasure in presenting their Annual Report to the Members together with the Audited for the year ended 31st March, 2009:

FINANCIAL RESULTS

	<u>Current year</u>	<u>Previous year</u>
Profit before Depreciation and Taxation	5,84,43,270	(2,39,27,006)
Less: Depreciation and Amortization	38,90,238	19,83,226
Profit before Taxation	<u>5,45,53,032</u>	<u>(2,59,10,232)</u>
Less : Provision /(Credit)for Corporate Taxation		
M.A.T	6,83,853	NIL
Fringe Benefit	12,370	8,000
Profit after Taxation	<u>5,38,56,809</u>	<u>(2,59,18,232)</u>
Debit balance brought forward from Previous Year	(12,91,83,809)	(10,32,65,577)
Balance Carry forward to Balance Sheet	<u>(7,53,27,000)</u>	<u>(12,91,83,809)</u>

AUDITORS' REPORT

The Auditors of the Company, **Messrs P.Kumar&Co.** have Submitted their Report under **Section 227** of the Companies Act, 1956 and the Comments made by the Auditors in their Report have been adequately dealt with in the relative Notes on Accounts which are self explanatory.

ACCOUNTING POLICIES AND PROCEDURES

The major accounting policies as narrated in the Notes an Accounts in conformity With Accounting Standards Which have been specified in the Companies Act, 1956 and the Rules framed thereunder as applicable to the Company have been followed as usual in course of preparing and presenting these Accounts.

Your Company continues to have an adequate Internal Audit system carried out by external firms of Chartered Accountants M/s Manas Ghosh & Co. who submit their Reports upon completion of Audit for consideration by the Directors.

RESUME OF PERFORMANCE

Your Director views with satisfaction the performance of the company for the year under review. In spite of the prevailing economic downturn across the globe the total income for the year was RS.5.38 Crores and the Profit Before Tax amounted to Rs. 5.46 Crores. This Higher Crop/and your company's continued policy on Producing a quality product able to attract higher prices in the market.

The Company for the last five years financial results were not satisfactory. The present management are trying very hard to begin it's goodwill in the market and thus taken several measures to turn out the company as a profit making and money back with in this year.

The manpower planning in the factory as well as at Head office is being looked into.

The company's Assets & Liabilities are revival position and presently taking policy to export the teas to the world market.

WEATHER & WORKING:

The weather continued to be favorable during the season. The company made substantial investments in the field and factory as well to improve the working.

LABOUR & STAFF

The Employees relation in the Company is very peaceful and cordial. Presently manpower strength of the company is nearly 1500. Your Directors would like to take this opportunity to convey their sincere appreciation to all employees of the Company for their sincere and dedicated services during 2008-09 without which the performance for the year would not have been possible.

CROP

The production of Tea during the year under report was 10,05,738 Kgs of (including 76,673 kgs. Of Tea made from 3,47,266 kgs of green leaves purchased from other gardens.

Comparative Saleable Crop figures (Excluding trade & muster samples, tea waste and complimentary Tea) during the past five years are given below:-

Year <u>Ended on</u>	Saleable Crop <u>in kgs</u>
31.03.2009	990110
31.03.2008	649753
31.03.2007	702341
31.03.2006	765417
31.03.2005	889754

AREA UNDER TEA (In Hectares)

	<u>MAIN</u>	<u>JHABRA</u>	<u>MOHANLAL</u>	<u>TOTAL</u>
Between 5 -10 Years	-	10.69	2.42	13.11
Between 11-15 Years	-	-	111.77	111.77
Between 16-20 Years	-	17.18	49.92	67.10
Between 21-25 Years	-	41.54	-	41.54
Between 26-30 Years	-	8.83	-	8.83
Between 31-35 Years	14.58	14.87	-	29.45
Between 36-40 Years	-	19.85	-	19.85
Between 41-45 Years	-	14.04	-	14.04
Between 46-50 Years	-	-	-	-
Above 50 Years	150.57	56.18	-	206.75
Area Uprooted	10.85	2.92	-	13.77
Total Area under Tea : -	<u>176.00</u>	<u>186.10</u>	<u>164.11</u>	<u>526.21</u>

SALES

Gross Turnover for the year 2009 was Rs.10.85 Crores. Firm prices and continued emphasis on Quality were the key factors for the high Turnover during the year under review. Your company continues with its focus on quality on its strife to cater to quality conscious markets for both Orthodox and CTC tea. Your Company has initiated steps to explore new markets in addition to developing existing ones.

Quality

Your Company continues to concentrate on quality, the strict adherence to this policy continuing to benefit your company in price realizations.

Your Directors continue to recognise the attributes of Tea as a Health Drink .Your company also continues to be fully cognizant of the critical issue of maximum (permissible chemicals) Residue Limits (MRLs)and has, on its own violation, been conducting precision testing of its produce at internationally accredited laboratories ,while simultaneously taking every measure to ensure compliance with stringent international standards .

Employees' Welfare

Your Company sustains its endeavours towards improvement in welfare measures particularly at the plantations.

Personnel

Relationship with employees at all levels continued to remain cordial during the year under review. Your Directors would like to take this opportunity to convey their sincere appreciation to all employees of the Company for their sincere and dedicated services during 2008-09 without which the performance derived during the year would not have been possible.

Prospects

Your Company's focus is on long term and sustained improvement, particularly in the plantation operations bearing in mind your Company's need to increase yields and productivity in its estates. For the purpose, it would be necessary to carry out several activities over the next few years. Uprooting and replanting would need to be carried out at a faster pace over the years more so as additional land for extension planting is not available which by itself would necessarily mean reduction of crop and decline in turnover in short to medium term.

Further, pending modernization and renovation of factories and of infrastructural facilities within the estates also need to be expedited. To combat erosion of land due to overflow of rivers and consequential loss of tea bushes every year, substantial protective and preventive work with regard to flood protection need to be carried out. Keeping all such activities in mind, it is necessary to conserve liquidity and reinvest retained earnings which would ensure the long term benefit of your Company and its shareholders.

With sustained improvement in quality and yield, better value for its exports and prudent cost management, your Company continues to be optimistic of its long term future with improvement in operational efficiency and with what appears a promising market scenario, the overall outlook for the current year looks to be positive; however, the volume of crop harvested so far has been substantially lower than that of the previous year mainly due to adverse climatic conditions and restrictive usage of chemicals.

RETURNS TO SHAREHOLDERS

With a view to increasing yield and productivity the company has a pressing need to make substantial investments in its estates, the beneficial effects of which would be felt only in the long run. Further, the accumulated losses of the earlier years have been able to be offset only in the year under review. Accordingly, keeping the long term welfare of your Company and its shareholders in mind, your Directors have considered it prudent to conserve the short to medium term benefits and thus, in spite of your Company having earned profits in the year under review, has been considered judicious by your Directors not to recommend any dividend for the year.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to Director's Responsibility Statement, it is hereby confirmed.

- (i) that in the preparation of the accounts for the financial year ended 31st March 2009 the applicable accounting standard had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them a true and fair view of the state of affairs of the Company at the end of the year and of the loss of the Company for the year under review,
- (iii) that the Director's had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the end of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Director's had prepared the account of the financial year ended 31st march 2009 on a "growing concern basis".

AUDITORS

M/S P .KUMAR & CO. Chartered Accountants retire and are eligible for re-appointment.

COMAPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

Conservation of Energy

Information pertaining to conservation of energy as require under Section 217(1)(e) of the companies Act, including Form A specified under the above Rules, is elaborated in Annexure 'A'.

Foreign Exchange Earning & Outgo : NIL

**5 Kiran Shankar Roy Road
Kolkata- 700001
Dated : 2nd September'2009**

**G.D.Kankani
Abhay Baheti
Umesh Kankani
(Directors)**

Annexure 'A' to the Directors' Report

Information as per Section 217(1) (e) of the companies Act, 1956

Conservation of Energy

Your Directors as a matter of requirement and good governance, have always had an eye and were concerned on consumption of energy as it is one of the major components of the manufacturing Cost; Simultaneously avoidable use of energy also constitute Waste of resources. By controlling wastage of energy and using it more efficiently, there is a potential of saving energy as well as valuable resources of the Company; Your Directors have always sought to conserve energy by various conservation measures, few particulars of which are set out hereunder.

a) Energy conservation measures taken

Maintaining Optimum power Factor has been one of the major thrust areas in the estates of your company. Power Transformers and Capacitors are regularly monitored for their performance thus reducing power consumption through Grid maintaining. Optimum power Factor has been one of the major thrust areas in the estates of your company. Senior Management personnel are continuously making efforts with a view to conserve energy.

The Company has also taken necessary regulator energy saving measures to ensure beneficial use of energy. A new measure undertaken is incorporation of domestic metering system for controlled usage of electrical energy in the Estates of the company, to ensure measured use of the energy available whereby cost is minimised without affecting operations.

b) Additional investments and proposals, if any, being implemented for Reduction of consumption of energy

Additional investments and proposals include modernisation and expansion of factories for dual manufacture of teas, use of conveyors in Sorting Room and Monorail System in withering Troughs to Dryers layout directly resulting in reducing running hours of the machines, thus increasing the output and subsequently lesser consumption of electrical power.

To install one 600 KVA Rai Power VOLVO PENTA CPCB Type Tested Sound Proof Diesel Generating Set and incorporation of latest design imported colour sorters of higher output. lesser power consumption in factory, leading to lesser operational hours and resulting in saving of energy cost can be anticipated in the forthcoming financial year.

c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods

Strict control on energy conservation with a view to maintain direct control on fuel efficiency for all equipment have resulted in reduction in energy consumption. Continued efforts of the technical and concerned personnel at the tea estates, their efforts to devise new systems and implement modernised methods has improved the overall energy consumption at factories without affecting operations and performance of machinery and other equipment.

Annexure 'A' to the Directors' Report (continued)

Form for disclosure of particulars with respect to Conservation of Energy

(A) Power and Fuel consumption

Current
Year

Previous
year

1. Electricity

(a) Purchased

Units	(Unit)	844070	634070
Total Amount	(Rs)	45,98,154/-	4090142
Rate/ Unit	(Rs)	Rs.5.45	6.45

(b) Own Generation

(i) Through Diesel Generator

Units	(Unit)	40269	29501
H.S.D. Oil	(Ltrs.)	16512	13037
Units per ltr.of Diesel Oil	(Unit)	2.44	2.26
Amount	(Rs)	586965.31	400472.15
Fuel Cost /Unit	(Rs)	Rs.14.58	13.57

(ii) Through Natural Gas Generator

Units			
Units per Scm of Gas	N.A.		N.A.
Fuel Cost/Unit			

2. Coal & HSD for Tea Processing in Withering & Drying

Dryer (Coal) withering (HSD)

Quantity	(Ltrs)	618190kgs	3541kgs
Total Amount	(Rs)	2115539.14	125917.96
Average Rate	(Rs)	3.42	35.56

4. Others /Internal Generation

(a) Natural Gas: For Tea Processing in Withering Drying

Quantity	N.A.	N.A.
Total Cost		
Rate/Unit		

(b) H.S.D.Oil :For Transport Irrigation &Material Handling

Quantity	(Ltrs.)	27402.67	505	55
Total Cost	(Rs)	974438.95	17957.80	1955.80
Rate/Unit	(Rs)	35.56	35.56	35.56

© Petrol: for Transport &Material Handling etc

Quantity	(Ltrs)	2250.86	
Total Cost	(Cost)	111906.79	
Rate/Unit	(RS/Ltr.)	49.71	

(d) L.P.G (For domestic use at Gardens)

Quantity	(Cylinder)	322 pcs
Total Cost	(Rs)	112868.50
Rate/Unit	(Rs/Cylinder)	350.52

(B) Consumption per Unit of Production (Including energy Used for Domestic Purposes at Garden)

Standards
(Estimated)

Products – Tea (Gross Production)	(kgs)	1005738 kgs
Electricity	(KWH)	.88
Furnace Oil	(Ltr/Kg)	.003
Coal	(Kg/Kg)	.61
Others: Natural Gas	(Scm/Kg)	-
H.S.D. Oil	(Ltr./kg)	.03
Petrol	(Ltr./kg)	.002
L.P.G.	(Cylinder/kg)	.0003

Annexure 'A' to the Directors 'Report (continued)

FORM B

Form for disclosure of Particulars with respect to absorption

RESEARCH AND DEVELOPMENT (R&D)

1. Specific Areas in which R&D Carried out by the Company
2. Benefit derived as a result of the above efforts, e.g. Product improvement, cost reduction, product Development, import substitution, etc.
3. Future plan of action
4. Expenditure on R&D
 - (a) Capital
 - (b) Recurring
 - © Total
 - (d) Total R&D expenditure as percentage of Turnover

The Company Subscribes to Tea Research Association which is registered under Section 35(1) (ii) of the Income Tax Act, 1961

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts, in brief, made towards technology absorption Adaptation and innovation.
2. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year)

Following information may be furnished:

- (a) Technology Imported
- (b) Year of Import
- (c) Has technology been fully absorbed?
- (d) If not fully absorbed, areas where this has not taken Place, reasons therefore, and future plans of action.

Not Applicable

Annexure 'A' to the Directors 'Report (Continued)

A part from contributing to Tea Research Association, the Company also undertakes its own Research and Developmental activities which at present are in the following ways:

- (a) Clonal selection is in process at the gardens of the Company in Order to specialise in Uniform clonal planting materials which are regularly manufactured and tested.
- (b) The Company treats Tea as a Health Drink and has already established its own integrated pest and weed management practices.
- (c) Soil Preservation has been identified to be one of the important areas and the Company has undertaken necessary steps to improve the soil status not only by application of organic material but also in the mode of utilisation of chemical fertilizers
- (d) In Order to improve the productivity of Orthodox & CTC teas, the entire sorting system has been made 'on-line' which improves the quality of the product and also reduces the requirement of Energy and manpower
- (e) The Company recognizes human resources as one of its important assests and continues with development of such resources at all levels.
- (f) The Company has also developed the process to bring up the younger teas to yield maximum benefits within a shorter period of time.
- (g) The Company has also taken in hand research activities for composite plants by way of Grafting which could be used for future planting activities of the company.

**5 Kiran Shankar Roy Road
Kolkata- 700001**

Dated :2ND September'2009

**G.D.Kankani
Abhay Baheti
Umesh Kankani
(Directors)**

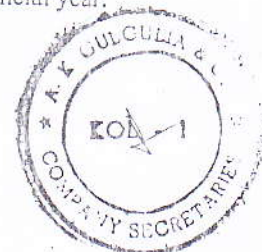
FORM
(See Rule 3)
COMPLIANCE CERTIFICATE

To,
The Members,
TIRRIHANNAH COMPANY LIMITED
5, Kiran Shankar Roy Road
Kolkata - 700 001

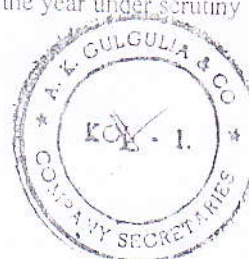
Co. No.: 21-001838
Auth. Cap: Rs.600.00 Lac

We have examined the registers, records, books and papers of **M/s. TIRRIHANNAH COMPANY LIMITED**. ("the Company") as required to be maintained under the Companies Act, 1956, ("the Act") and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2009**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. the Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions of the Act and the Rules made there under and all entries therein have been duly recorded.
2. the Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. the Company being Limited Company has the minimum prescribed paid-up capital.
4. the Board of Directors duly met 10 (Ten) times on 27th April, 2008, 15th May, 2008, 16th May, 2008, 20th May, 2008, 3rd July, 2008, 1st September, 2008, 16th October, 2008, 24th December, 2008, 22nd January, 2009 and 30th March, 2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. the Company has closed its Register of Members and share transfer registers from 24th September, 2008 to 30th September, 2008 and necessary compliance of section 154 of the Act has been made as confirmed by the management.
6. the Annual General Meeting for the financial-year ended on 31st March, 2008 was held on 30th September, 2008 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. no Extra Ordinary General Meeting was held during the financial year.
8. the Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. the Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. the Company has made necessary entries in the register maintained under section 301 of the Act.
11. as there were no instances falling within the purview of section 314 of the Act, the Company has not obtained approvals from the board of directors, members or Central Government.
12. the Company has not issued any duplicate share certificates during the financial year.



13. the Company has
- (i) not made any allotment/transfer/transmission of securities during the financial year,
 - (ii) not deposited any amount in separate bank account as no dividend was declared during the financial year.
 - (iii) not posted any warrant to any member of the Company as no dividend was declared during the year.
 - (iv) not transferred any amount to unpaid dividend account as there were no dividends and since there were no debentures or deposits in the Company question of non payment, transfer to Investor Education and Protection Fund does not arise.
 - (v) generally complied with the applicable requirements of section 217 of the Act in respect of last year.
14. the board of directors of the Company is duly constituted and the appointment of directors, additional directors and alternate directors to fill casual vacancies have been duly made.
15. the Company has not appointed any Managing Director/ Whole-time Director/ Manager during the financial year.
16. the Company has not appointed sole-selling agents during the financial year.
17. the Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. the directors have disclosed their interest in other firms/Companies to the board of directors pursuant to the provisions of the Act and the rules made there under.
19. the Company has not issued any shares/debentures or other securities during the financial year.
20. the Company has not bought back any shares during the financial year.
21. as the Company has not issued any preference shares/debentures, hence question of redemption does not arise.
22. there was no transaction necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. the Company has not invited /accepted any deposits including any unsecured loan falling within the purview of section 58A read with Companies (Acceptance of Deposit) Rules, 1975 during the financial year.
24. the amount borrowed by the Company during the financial year ending 31st March, 2009 is within its overall borrowing limits u/s.293(1)(d) of the Act.
25. the Company has not made any investments or loan or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in this regard in the register kept for the purpose.
26. the Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. the Company has not altered the provisions of the Memorandum during the year under scrutiny with respect to objects of the Company.
28. the Company has not altered the provisions of the Memorandum during the year under scrutiny with respect to the Name of the Company.



29. the Company has not altered the provisions of the Memorandum during the year under scrutiny with respect to Share Capital of the Company.
30. the Company has not altered Articles of Association during the financial year.
31. there were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company the financial year for offences under the Act.
32. the Company has not received any money as security from its employees during the under certification.
33. the Company was ~~not~~ regular in depositing provident fund dues of its employees with the prescribed authorities pursuant to provisions of section 418 of the Act during the year.

Place: Kolkata
Dated: 31.08.2009

Signature:
Name of Company Secretary: A. K. Gulgulia
C. P. No. 4203:

for A. K. GULGULIA & CO
Company Secretaries

A. K. GULGULIA
Proprietor

ANNEXURE: A

Registers as maintained by the Company

1. Register of Member u/s. 150 and Index of Members u/s.151.
2. Register of Transfer u/s. 108.
3. Register of Directors, etc. u/s. 303.
4. Register of Director's holding u/s. 307.
5. Register of Companies & Firms in which Directors are interested u/s. 301.
6. Fixed Assets Register u/s. 209.
7. Minutes of Board Meetings u/s. 193.
8. Minutes of General Meeting u/s. 193.
9. Books of accounts u/s. 209.
10. Register of Charges u/s.143
11. Register of Share Application, Allotment and Share Transfers.

ANNEXURE: B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March 2009:

1. Form No. 23AC and 23ACA with Balance Sheet as at 31.03.2008 u/s.220 of the Act for A.G.M. held on 30.09.2008 was filed on 13.03.2009 with late fee.
2. Form No.20B with Annual Return u/s.159 of the Act for A.G. M. held on 30.09.2008 was filed on 13.03.2009 with late fee.
3. Form No 32 u/s. 303(2) for changes in board on 24.07.2008 was filed on 24.07.2008 within.



AUDITORS' REPORT**To the Members of TIRRIHANNA COMPANY LIMITED.**

1. We have audited the attached Balance Sheet of M/S **TIRRIHANNAH COMPANY LIMITED** as at 31st March, 2009 and the related Profit & Loss Account and the Cash Flow for the year ended on that date annexed thereto which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles and significant estimation made by the management, as well as, evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act', 1956 of India (the 'Act') and on the basis of such checks on the books and records of the Company as we considered appropriate and according to the information and explanations given to us we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. *Subject to the note given below:*
 - a) Note No. G in accounting Policies : regarding cash basis of accounting of certain expenses.
 - b) Note No. 3(a) in Notes on Accounts : regarding non verification of investments.
 - c) Note No. 3(b) in Notes on Accounts : regarding non verification and non provision of diminution of market value of investments.
 - d) Note No. 4 in Notes on Accounts : regarding non registration of land in the name of the Company
 - e) Note No 5 in Notes on Accounts : regarding unconfirmed balances of other receivable loans and advances.
 - f) Note No 6 in Notes On Accounts : regarding unconfirmed balances with schedule bank in dividend account and non deposit of the same to Investor's Education and Protection Fund as contrary to the provisions of Section 205A of the Companies Act, 1956.
 - g) Note No. 7 in Notes on Accounts : regarding non provision of interest on cash credit account and term loan from Allahabad Bank.
 - h) Note No. 8(a) in the Notes on Accounts : regarding unconfirmed balances of unsecured loans.
 - i) Note No. 8(b) in Notes on Accounts : regarding unsecured loans (non interest bearing) taken from individuals and non corporate bodies as contrary to Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules' 1975. Approval of Board of Directors for taking such loans as required u/s 292 of the Companies Act' 1956, could not be verified by us. Refer Note No. 12 in Notes on Accounts.

PARASURAM KUMAR & CO.
CHARTERED ACCOUNTANTS

38, N. S. Road, 2nd Floor
Kolkata-700 011

Ph. : 2231 6980, 2231 8820, Mobile : 98300 9337

e-mail : parasuramkumar@hotmail.com

- j) Note No. 9 in Notes on Accounts : regarding unconfirmed balances of Sundry Creditors and Tea proceeds advance.
- k) Note No. 10 in Notes on Accounts : regarding non payment of premium in respect of group gratuity scheme.
- l) Note No. 11 in Notes on Accounts : regarding non disclosure of dues to micro, small and medium size enterprises.

And the consequent effect of the above as indicated therein on the profit for the year and on the net asset as on 31st March, 2009.

Attention is also drawn to the fact that the company has no whole time secretary during the year 2008-2009 as required u/s 383A of the Companies Act, 1956.

5. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give, subject to note on consumption of Green Leaf to the Accounts regarding non ascertainment of value of Green Leaf consumed, in the prescribed manner the information required by the Act and also give true and fair view in conformity with the Accounting Principles generally accepted in India :
- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009;
 - b. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For and on Behalf of
PARASURAM KUMAR & CO.
Chartered Accountants


Parasuram Kumar
Proprietor
Membership No. 056183

Place : Kolkata

Date : 2nd September, 2009.



AUDITORS' REPORT

To the Members of TIRRIHANNA COMPANY LIMITED.

1. We have audited the attached Balance Sheet of M/S TIRRIHANNAH COMPANY LIMITED as at 31st March, 2009 and the related Profit & Loss Account and the Cash Flow for the year ended on that date annexed thereto which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles and significant estimation made by the management, as well as, evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act', 1956 of India (the 'Act') and on the basis of such checks on the books and records of the Company as we considered appropriate and according to the information and explanations given to us we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. *Subject to the note given below:*
 - a) Note No. 3(a) in Notes on Accounts : regarding cash basis of accounting of certain expenses.
 - b) Note No. 3(a) in Notes on Accounts : regarding non verification of investments.
 - c) Note No. 3(b) in Notes on Accounts : regarding non verification and non provision of diminution of market value of investments.
 - d) Note No. 4 in Notes on Accounts : regarding non registration of land in the name of the Company
 - e) Note No 5 in Notes on Accounts : regarding unconfirmed balances of other receivable loans and advances.
 - f) Note No 6 in Notes On Accounts : regarding unconfirmed balances with schedule bank in dividend account and non deposit of the same to Investor's Education and Protection Fund as contrary to the provisions of Section 205A of the Companies Act, 1956.
 - g) Note No. 7 in Notes on Accounts : regarding non provision of interest on cash credit account and term loan from Allahabad Bank.
 - h) Note No. 8(a) in the Notes on Accounts : regarding unconfirmed balances of unsecured loans.
 - i) Note No. 8(b) in Notes on Accounts : regarding unsecured loans (non interest bearing) taken from individuals and non corporate bodies as contrary to Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules' 1975. Approval of Board of Directors for taking such loans as required u/s 292 of the Companies Act' 1956, could not be verified by us. Refer Note No. 12 in Notes on Accounts.

3.6 The register required to be maintained u/s 301 of the Act has not been produced to us for verification. Therefore, we are unable to report whether the contracts or arrangements that need to be entered into the said register have been so entered.

3.7 The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.

3.8 In our opinion the company has an internal audit system commensurate to the size and nature of its business.

3.9 We have broadly reviewed the books of account maintained by the Company in respect of the product where, pursuant to the Rules made by the Central Government of India, the maintenance of cost records have been prescribed under clause (d) of sub-section (1) of Section 209 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been and maintained. We have not however made a detailed examination of the records with a view to determine whether they are accurate or complete.

3.10 a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues except these dues.

b) According to the information and explanations given to us and the records of the company examined by us, the particulars of dues of provident fund, Cess and sales tax as at 31st March, 2009 which have not been deposited on account of dispute, are as follows:

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates
Sales Tax Act	West Bengal Sales Tax & CST Act, 2001-02 2002-03 2003-04 2004-05	Rs. 313,975/- Rs. 1592,868/- Rs. 2053,483/- Rs. 6102,000/-	As per Sales Tax Demand notice for the period 2001-02 to 2004-05
West Bengal Rural Cess Act	Rural Employment and Production Act, 1976. W.B. Primary Education Act, 1973	Rs. 1,28,05,635/- Rs. 41,44,343/-	As per demand notice pertaining upto 2004-05 Upto 2005-06

3.11 The accumulated losses of the Company on 31st March, 2009 exceeds 50% of its net worth but the Company has started minimizing its losses. Profit for the year has turned out to be Rs. 5,38,56,809/- a major portion of which is due to waiving of interest and principal by Allahabad bank which amounts to Rs. 58,597,247/-. The opening balance of this loan was Rs. 112097247/- where the company made a settlement with the bank at an agreed amount of 53500000/- which has been paid in the months of September and October, 2008 and NO DUES CERTIFICATE is obtained from the bank.

3.12 According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institutions or banks during the year. The company has neither outstanding debenture at the beginning of the year nor has it issued any debenture during the year.

ARASURAM KUMAR & CO.

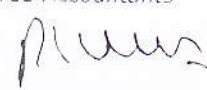
CHARTERED ACCOUNTANTS

38, N. S. Road, 2nd Floor
Kolkata-700 001

Ph 2231 6980, 2231 8820, Mobile : 98300 93373
e-mail : parasuramkumar@hotmail.com

- 3.13 The Company has not granted any Loan and Advances on the basis of security by way of pledge of shares, debentures or any securities. Therefore, Clause 4 (xii) of the order is not applicable.
- 3.14 The Company is not a Chit Fund. Therefore Clause 4 (xiii) of the order is not applicable.
- 3.15 The Company is not dealing in shares, securities, debentures and other investments. Hence Clause 4 (xiv) of the Order is not applicable.
- 3.16 According to the information and explanations given to us and on the basis of overall review and such checks, as we consider necessary, the Company has not taken any loan during the year.
- 3.17 On the basis of overall review of the Balance Sheet as on 31st March, 2009 and Cash Flow Statement for the year, we are of the opinion that funds raised on Short term basis has been used for the purpose of fixed assets and long term working capital to the tune of Rs. 276.02 lacs.
- 3.18 The Company has not made any preferential allotment of shares during the year. Therefore Clause 4 (xviii) of the order is not applicable.
- 3.19 The Company has not issued any debenture. Hence Clause 4 (xix) of the Order is not applicable.
- 3.20 The Company has not raised any money by public issue during the year. Therefore Clause 4 (xx) of the Order is not applicable.
- 3.21 As per the books of account and other records produced to us for verification and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For and on Behalf of
PARASURAM KUMAR & CO.
Chartered Accountants


Parasuram Kumar
Proprietor
Membership No. 056183

Place : Kolkata

Date : 2nd September, 2009.



TIRRIHANNAH COMPANY LIMITED

ANCE SHEET on 31st March 09	Schedule	As At 31st March 2009 Rs.	As At 31st March 2008 Rs.
SOURCES OF FUNDS:			
Shareholders' Funds			
Share Capital	1	25,242,515.00 ✓	25,242,515.00
Reserves & Surplus	2	69,845,236.00 ✓	69,845,236.00
Funds			
Secured Loans	3	5,851,747.00 ✓	120,311,230.00
Insecured Loans	4	14,852,333.00	11,278,244.00
TOTAL		<u>115,791,831.00 ✓</u>	<u>226,677,225.00</u>
APPLICATION OF FUNDS:			
Fixed Assets			
Gross Block	5	190,761,343.00	189,143,645.00
Less: Depreciation		59,021,367.00	55,131,129.00
Net Block		131,739,977.00 ✓	134,012,516.00
Investments	6	1,361,994.00	1,361,994.00
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	7	43,890,920.00 ✓	62,901,120.00
Cash & Bank Balances	8	1,793,533.00 ✓	4,640,005.00
Loans & Advances	9	44,367,105.00 ✓	61,885,155.00
		90,051,558.00	129,426,280.00
Current Liabilities & Provisions	10		
Liabilities		181,556,276.00 ✓	166,871,175.00
Provisions		1,132,422.00 ✓	436,199.00
			167,307,374.00
Current Assets :		(92,637,140.00)	(37,881,094.00)
Other Expenditure :			
To the extent not written off or adjusted			
& Loss Account :		75,327,000.00	129,183,809.00
TOTAL		<u>115,791,831.00</u>	<u>226,677,225.00</u>

g Policies and Notes on Accounts 16

Rule referred to above form an integral part of the Balance Sheet.

of our report of even date.
Parasuram Kumar & co.

On behalf of the Board

Director

Director

R
r)
0. 056183)

Day of September, 2009.

TIRRIHANNAH COMPANY LIMITED

Director.

TIRRIHANNAH COMPANY LIMITED

Director.



TIRRIHANNAH COMPANY LIMITED

Director.

TIRRIHANNAH COMPANY LIMITED

PROFIT & LOSS ACCOUNT

	Schedule	2008 09 Rs.	2007 08 Rs.
INCOME			
Sales	11	108,523,218.00	23,929,894.00
Increase/(Decrease) in Stock	12	(15,295,062.00)	16,731,355.00
Other Income	13	58,647,010.00	99,367.00
		<u>151,875,166.00</u>	<u>40,760,616.00</u>
EXPENDITURE			
Expenses	14	93,349,747.00	63,358,595.00
Interest	15	82,149.00	1,329,027.00
		<u>93,431,896.00</u>	<u>64,687,622.00</u>
/(Loss) before Depreciation		58,443,270.00	(23,927,006.00)
Depreciation		3,890,238.00	1,983,226.00
/(Loss) before Taxation		54,553,032.00	(25,910,232.00)
Provision for M.A.T		683,853.00	
Provision for F.B.T		12,370.00	8,000.00
/(Loss) after Taxation		53,856,809.00	(25,918,232.00)
Profit brought forward from previous year		(129,183,809.00)	(103,265,577.00)
Profit Carried to Balance Sheet		<u>(75,327,000.00)</u>	<u>(129,183,809.00)</u>

16 Accounting Policies and Notes on Accounts

Schedule referred to above form an integral part of Profit & Loss Account.

As the Balance Sheet referred to

Report of even date.

Parasuram Kumar & co.

[Signature]
Director

b. No. 056183)

On behalf of the Board

Director

Director

TIRRIHANNAH COMPANY LIMITED

[Signature]
Director.

TIRRIHANNAH COMPANY LIMITED

[Signature]
Director.

12th Day of September, 2009.
At



TIRRIHANNAH COMPANY LIMITED

[Signature]
Director.

and the Profit & Loss Account for the year ended on that date.

SCHEDULE - 1

SHARE CAPITAL

Authorised

60,00,000 Equity Shares of
Rs. 10/- each

Issued, Subscribed & Paid up

45,92,000 Equity Shares of Rs. 10/- each

Less : 3196185 Shares Forfeitted @ Rs. 10/- each

Share Forfeiture

(Of the above Shares 21,500 Equity Shares are
issued as fully paid up pursuant to a contract
without payments being received in cash and also
include 6,05,000 Shares issued as Bonus Shares by
capitalisation of General Reserve)

As At
31st March
2009
Rs.

60,00,000.00
60,00,000.00

45,920,000.00

31,961,850.00

11,284,365.00
25,242,515.00

13,958,150.00

11,284,365.00
25,242,515.00

As At
31st March
2008
Rs.

60,00,000.00
60,00,000.00

SCHEDULE - 2

RESERVES AND SURPLUS

Share Premium Account

Capital Reserve on disposal of forfeited shares

Capital Redemption Reserve

Revaluation reserve

Less : Depreciation/Adjusted

23,608,482.00
7,238,550.00
100,000.00

39752274
854070

39752274
854070

23,608,482.00
7,238,550.00
100,000.00

38,898,204.00
69,845,236.00



TIRRIHANNAH COMPANY LIMITED

G. Hanumanth Rao Kankar
Director.

TIRRIHANNAH COMPANY LIMITED

Omish Kankar
Director.

TIRRIHANNAH COMPANY LIMITED

[Signature]
Director.

1. A) From Tea Board Under Tea Machinery & Irrigation Equipment Loan scheme (Secured by Equipment under scheme and personal Guarantee of Managing Director)
Interest Accrued

5,348,337.00

299,504.00

266,203.00

565,707.00

B) Plantation Loan
Interest Accrued
(Equitable second charge over the Immovable and Movable Assets of the Tea Estate)

3,981,810.00
3,683,028.00

7,664,838.00

3. From Allahabad Bank
Cash Credit

40,453,406.00

Term Loan
(a) Short Term Loan
Interest Accrued

63,200,000.00
8,410,770.00

71,610,770.00

The above are secured against Hypothecation of Crop, Stock of Tea, Stores & Spares, Plant and Machinery and other Movable Assets and equitable mortgage of immovable properties by deposit of Title Deeds pledge of 30% of Share Capital of the Company by third parties and personal guarantee of Managing Director and a Director (upto Rs.150 lacs) of the Company & Krsna Tea Estate.

4. From HDFC Bank
(Hypothecation of Car Loan Scheme)

16,509.00

503,410.00

5,851,747.00

120,311,230.00

SCHEDULE - 4 UNSECURED LOANS

From Government of West Bengal under
Subsidised Housing Scheme

5,000.00

5,000.00

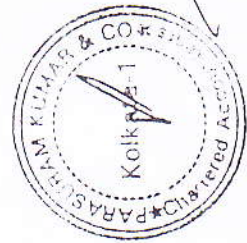
Others

14,847,333.00

14,852,333.00

11,273,244.00

11,278,244.00



THIRRIHANNAH COMPANY LIMITED,
Gandhyam Kanaka
Director.

THIRRIHANNAH COMPANY LIMITED
Mosh Kanaka
Director

THIRRIHANNAH COMPANY LIMITED
Director

Descriptions of the Asset	Gross Block				Depreciation		Net Block	
	As at	Additions	Sale/ Transfer	As at	As at	Additions	As at	
	31.03.2008			31.03.2009	31.03.2008		31.03.2009	
Land(Leasehold & Plantation)	109,151,105			109151105	473673	1063645	1537318	109151105
Non Factory Building	21,218,485			21218485	13635707	177274	13812981	9572805
Factory Building	7,072,828			7072828	23495102	1653803	25148905	3368209
Machinery	31,309,271			31309271	4514893	100712	4615605	6160366
Furnitures & Fixtures	5,018,453			5018453	851426	376904	1228330	402848
Motor Vehicle(Car Etc.	946,960	1643976	283715	2307221	3405705	152847	3558552	1078887
Motor Vehicle	3,787,819			3787819	7990644	48160	812139	1323956
Irrigation System	9,528,518			9528518	763979	102975	102975	298067
Water Supply Systems	1,110,206			1110206				154463
Computer		257437		257437				
Total	189,143,645	1,901,413	283,715	190,761,343	55,131,129	3,890,238	59,021,367	131,739,977
</								



TIRRIHANNAH COMPANY LIMITED
Parthasarathi Kankar
 Director

TIRRIHANNAH COMPANY LIMITED
Mukh Kankar
 Director

TIRRIHANNAH COMPANY LIMITED
V. K. Kankar
 Director

In Government Securities

7 years National Savings Certificate (deposited with
the Collector of Central Excise, Jalpaiguri)1,000.00
1,000.001,000.00
1,000.00

In fully paid Shares of Companies (Quoted)

Eveready Industries India Ltd.
(Formerly McLeod Russel (India) Ltd.)
230 Equity Shares of Rs.10/- each

1,174.00

1,174.00

Sparton Leasing & Finance Ltd.
20,000 Equity Shares of Rs.10/- each

44,220.00

44,220.00

Alliance Credit & Investments Ltd.
3,900 Equity Shares of Rs.10/- each

89,700.00

89,700.00

BCL Financial Services Ltd.
4,800 Equity Shares of Rs.10/- each

67,200.00

67,200.00

Corporate Couriers Ltd.
3,800 Equity Shares of Rs.10/- each

106,400.00

106,400.00

Indo Flogates Ltd.
500 Equity Shares of Rs.10/- each

30,000.00

30,000.00

N.K. Industries Ltd.
1,300 Equity Shares of Rs.10/- each

208,000.00

208,000.00

Prime Securities Ltd.
1,700 Equity Shares of Rs.10/- each

238,000.00

238,000.00

Reil Products Ltd.
600 Equity Shares of Rs.10/- each

15,000.00

15,000.00

Rubila International Ltd.
1,000 Equity Shares of Rs.10/- each

22,000.00

22,000.00

Merigold Securities Ltd.
9,300 Equity Shares of Rs.10/- each

139,500.00

139,500.00

Penta Four Products Ltd.
4,100 Equity Shares of Rs.10/- each164,000.00
1,125,194.00164,000.00
1,125,194.00

Unquoted

Assam Bengal Cereals Ltd.
50 Equity Shares of Rs.10/- each

500.00

500.00

Western India Cements Ltd.
3,500 Equity Shares of Rs.10/- each

35,000.00

35,000.00

The East India Clinic Ltd.
3 fully paid 1/2% Debenture of Rs.100/- each

300.00

300.00

Dwarika Investment Pvt. Ltd.
50,000 Equity Shares of Rs.10/- each

100,000.00

100,000.00

Koraput Investments Pvt. Ltd.
50,000 Equity Shares of Rs.10/- each

100,000.00

100,000.00

Cost / Book Value

235,800.00

235,800.00

Grand Total ----->

1,361,994.00

1,361,994.00

Notes :

Aggregate Market Value of Quoted Investments
Aggregate Book Value of Quoted Investments367,871.00
1,125,194.00367,871.00
1,125,194.00

BRIHANNAH COMPANY LIMITED

Ramesh Kumar
Director.

TIRRIHANNAH COMPANY LIMITED

Omish Kankar
Director.

TIRRIHANNAH COMPANY LIMITED

Ramesh Kumar
Director.

SCHEDULE - 7

INVENTORIES

(As per inventories taken, valued and certified by the Management)
Stock of Stores
Stock of Foodstuff
Stock of Tea

As At
31st March
2009
Rs.

3,887,912.00 ✓
40,003,008.00 ✓
43,890,920.00 ✓

SCHEDULE - 8

CASH AND BANK BALANCES

Cash in hand (As Certified)
With Scheduled Banks on :

Current Account
Dividend Account
Fixed Deposit Account (Lodged as Margin)
Tea Development Scheme A/C.1990

579,947.00 ✓
588,357.00 ✓
5,141.00 ✓
618,088.00 ✓
2,000.00 ✓
1,793,533.00 ✓

SCHEDULE - 9

LOANS AND ADVANCES

Loans
Staff Advances
Considered Good
Sundry Debtors
Sundry Advance
Advance payment of Income Tax

41,163,415.00 ✓
66,059.00 ✓
1,906,030.00 ✓
1,209,646.00 ✓
21,955.00 ✓

TDS-9585
FBT-12370

Balance with Excise Authority

SCHEDULE - 10

CURRENT LIABILITIES AND PROVISIONS

A. Current Liabilities

Sundry Creditors
Tea Proceeds Advance
Other Liabilities
Advance from Parties
Share Application Money
Duties & Taxes

48,773,277.00 ✓
39,414,605.00 ✓
45,945,785.00 ✓
47,140,909.00 ✓

281,700.00 ✓
181,556,276.00 ✓

B. Provisions

Provision for F.B.T.

448,569.00 ✓
182,004,845.00 ✓

As At
31st March
2008
Rs.

7,573,088.00
29,962.00
55,298,070.00
62,901,120.00

2,959,892.00
1,152,826.00
5,141.00
520,146.00
2,000.00
4,640,005.00

24,923,582.00
22,715,587.00
13,012,871.00
1,099,628.00
99,298.00

34,189.00
61,885,155.00

33,848,055.00
64,374,241.00
45,933,671.00

22,473,331.00
241,875.00
166,871,175.00

436,199.00
167,307,374.00

TIRRIHANNAH COMPANY LIMITED

Shriyans Kanakar
Director.

TIRRIHANNAH COMPANY LIMITED

Umesh Kanakar
Director.

TIRRIHANNAH COMPANY LIMITED

[Signature]
Director.



TIRRIHANNAH COMPANY LIMITED

2008-09

Rs.

SCHEDULE - 11

SALES :

Sales from Garden Production
Sale of Green Leaf

SCHEDULE - 12

INCREASE/(DECREASE) IN STOCK

Opening Stock
Closing Stock

SCHEDULE - 13

OTHER INCOME

Insurance Claim
Interest (Gross) :

On Fixed Deposit
On Others (Ahahabad Bank)
Previous Year Rs. Nil

Miscellaneous Receipts

Profit on sale of foodstuff
Increase of foodstuff stock
Income tax refund

Dividend

2007-08

Rs.

22,749,084.00
1,180,810.00
23,929,894.00

38,566,715.00
55,298,070.00
16,731,355.00

49,763.00
58,597,247.00

99,367.00

45,138.00
9,819.00
44,180.00

230.00

99,367.00



TIRRIHANNAH COMPANY LIMITED

Shanmugam Kantan
Director.

TIRRIHANNAH COMPANY LIMITED

Umesh Kantan
Director.

TIRRIHANNAH COMPANY LIMITED

Shanmugam Kantan
Director.

TIRRIHANNAH COMPANY LIMITED

SCHEDULE - 14

EXPENSES :

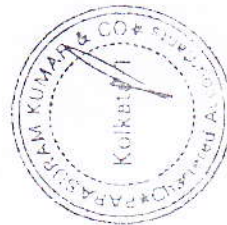
Plucking and Manufacturing
 Cost of Green Leaf Purchase
 Consumption of Stores and Spares
 Workmen and Staff Welfare Expenses
 Power and Fuel
 Salaries, Bonus, Gratuity and Superannuation
 Contribution to Provident and other Fund
 Despatching and Transport Charges
 Brokerage, Commission & Others
 Rent
 Rates and Taxes
 Tea Cess Duty
 Repairs, Renewals and Replacements :
 Buildings
 Machinery
 Others
 Insurance
 Auditors' Remuneration :
 Audit Fees
 Tax Audit Fees
 Company Law Matters
 Loss on sale of Fixed Assets(Net)
 Miscellaneous Expenses
 Directors' Fees

22,025,116.00	22,878,963.00
4,999,777.00	
13,061,246.00	9,614,042.00
4,994,407.00	2,193,875.00
9,165,508.00	5,332,155.00
15,939,239.00	15,542,037.00
2,558,235.00	766,080.00
7,064,384.00	1,115,478.00
229,368.00	308,031.00
	82,869.00
219,998.00	30,860.00
308,970.00	184,925.00
	1,146,566.00
2,622,185.00	
214,868.00	
2,224,813.00	
406,906.00	11,124.00
33,708.00	
	28,090.00
	5,618.00
	171,330.00
7,281,019.00	205,038.00
	2,271,249.00
	2,000.00
	61,665,292.00
93,349,747.00	
82,149.00	1,329,027.00
82,149.00	1,329,027.00

SCHEDULE - 15

INTEREST :

On Others



TIRRIHANNAH COMPANY LIMITED

Shamsham Kanta
 Director

TIRRIHANNAH COMPANY LIMITED

Omash Kanta
 Director

TIRRIHANNAH COMPANY LIMITED

Shamsham Kanta
 Director

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

ACCOUNTING POLICIES

A. Basis Of Accounting:

The financial statements are prepared under the historical cost convention on a going concern basis and on accrual method of accounting as per the Accounting Standards issued by the Institute Of Chartered Accountants Of India.

B. Fixed Assets:

- (i) Fixed Assets other than those revalued are valued at cost. The cost of acquisition or construction includes freight and other incidental expenses. Assets which have been revalued are stated at their revalued amount.
- (ii) Land includes Leasehold Development/ Plantation expenses and ownership land. Expenditure on young tea maintenance including Nursery expenses are being capitalized.
- (iii) Depreciation for the year has been calculated on written down value method in accordance with Schedule XIV of the Act.
- (iv) Depreciation on Irrigation (Building and Machinery) is provided at the rate prescribed for Plant and Machinery.

C. Investments :

Investments are stated at cost.

D. Inventories :

Inventories are valued as under:

- (a) Stores - At cost (Weighted Average Method)
- (b) Foodstuff- At cost (Weighted Average Method)
- (c) Stock of Tea- At value since realized / estimated realized value.

E. Retirement Benefits :

The Company has adopted Group Gratuity Scheme with the Life Insurance Corporation of India for its employees. The Company has also created a Superannuation Fund with the Life Insurance Corporation of India for certain categories of employees. During the year no Contribution / premium to be paid by the Company to this Scheme. The Company has not provided for leave encashment payable at the time of retirement.

F. Employees Benefits:

So far as compliance with the Accounting Standard 15 issued by the Institute Of Chartered Accountants Of India the Company has paid/ provided for salary and wages and other allowances due to its workers. In respect of eligible employees the Company has provided for provident fund and pension fund. The Cash compensation value of unavailed annual leave for employees has been recognized by the Company. So far as recognizing the gratuity liability of the Company for its existing and retiring employees is concerned the management has made its own valuation of such liability and provided for the same.

G. Revenue Recognition :

(a) Revenue is recognized on completion of sale of goods and rendering of services except in respect of following which are accounted for as and when paid/received i.e., Dividend Income, Interest On Investment and Post Office Savings Bank Account, Insurance Claim, Leave Travel Assistance, Sick/ Maternity pay and leave wages claims of employees.

(b) Nursery cultivation expenses for new extension young tea maintenance are capitalized and balance Nursery Cultivation is charged off to revenue during the year.

(c) As per past practice Provision for Bonus for Garden employees have been made on a calendar year basis on estimation in terms of bipartite agreement between the management and employees representatives.



TIRRIHANNAH COMPANY LIMITED

Shambyan Kar
Director.

TIRRIHANNAH COMPANY LIMITED

Umesh Kar
Director.

TIRRIHANNAH COMPANY LIMITED

Shakti
Director.

H. Taxation:

Current tax is determined on the basis of amount payable for the year under Income Tax Act. Deferred tax is calculated under current Statutory Income Tax Rate and is recognized on timing differences between taxable income and accounting income that originate in one period and are capable in reversal in one or more subsequent periods. Deferred Tax Assets subject to consideration of prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

I. Impairment of Assets :

Impairment loss is recognized where applicable when the carrying value of the fixed assets of a cash generating unit exceeds its market value or value in use whichever is higher.

As on 31st March, 2009, there were no events or changes in circumstances which indicate any impairment in the carrying value of the assets covered by Accounting Standard, AS- 28.

J. Contingent Liability :

Contingent liabilities are generally not provided for in the books of accounts and are stated separately in the notes of accounts.

Notes on Accounts:

1. Liabilities on account of delayed payment of Excise duty, Electricity Bills, Provident Fund Dues, if any, is not ascertainable at this stage and will be accounted for as and when arise.

2. About 600 Acres of Leasehold land at the Garden of the Company has been under unauthorized encroachment. After protracted negotiations the Company has agreed to surrender about 485 acres to the Government of West Bengal on condition that vacant possessions of the balance 115 Acres of such land would be made available to the Company. In a judgment given by the Honorable High Court at Calcutta, the writ petition in relation to injunction has been disposed off and the said Court directed the State Government to take measures to give effect to the aforesaid contention of Company as per the terms of the said order.

3. (a) Share Scripts of investments are not produced to the auditors for their verification.

(b) No provision has been made for diminution of quoted investment of Rs. 11,25,194/- (Previous Year Rs. 9,60,180/-) in value of investments as the management considers it to be of temporary nature. However required documents/ records for ascertaining the Market Value/ break up value/ quoted value of investments as on 31st March, 2009 could not be produced to the auditors for their verification.

4. Land includes 254 (Previous Year 254 acres) valued at Rs. 13,13,793/- (Previous Year : 13,13,793) awaiting registration in favor of the Company.

5. Interest receivable, loans and advances include a sum of Rs. 49,25,264/-, Rs. 1,44,34,849/- and Rs. 1,27,35,425/- respectively due from a company which is in acute financial crisis. As per the terms of agreement the entire amount shall be returned by the aforesaid company by 31st March 2009 without any interest in such sum due, hence the company has not provided any interest on such sum due. However the amounts remain unrealized and unconfirmed as on 31st March, 2009. No communication was made with the lenders. The company has started writing letters for the same.

6. Balance with scheduled bank in dividend A/c Rs. 5,141/- remain unconfirmed by the respective bank and pending deposit of the same to Investors' Education and Protection Fund as required U/s 205A of the Companies Act, 1956.

7. No provision for the interest for the year on the cash credit A/c and term loan taken from Allahabad Bank have been taken into account as settlement process of the one time settlement has been granted by the bank. No Due Clearance Certificate obtained.

TIRRIHANNAH COMPANY LIMITED

Director.

TIRRIHANNAH COMPANY LIMITED

Director.

TIRRIHANNAH COMPANY LIMITED

Director.

8. (a) Old unsecured loans as on 31st March, 2009 remain unconfirmed from respected parties.

(b) Unsecured loans include Rs. 14852332.77 being carried forward from previous year received from individuals and non corporate body (non interest bearing) for which there is no stipulation as to repayment and advertisement to that effect had not been issued.

9. Sundry Creditors and Tea Proceed Advances as on 31st March 2009 remain unconfirmed.

10. During the year no premium has been paid to Life Insurance Corporation of India in respect of Group Gratuity Scheme. The total liability for Gratuity payable as on 31st March, 2009 has been ascertained and provided in the accounts.

11. Dues to Micro, Small and Medium sized enterprises as defined under Micro, Small and Medium Size (Development) Act, 2006 for more than 45 days as on 31st March, 2009 remains unascertained as such information is in the process of collection from such parties.

12. Expenses incurred during the year under store and spare parts consumed (All indigenous) under different heads in the Profit and Loss Account include Rs. 1,47,64,109/- (Previous Year Rs. 96,14,042/-)

14. Due to uncertainty in sufficient future taxable income, deferred tax assets as per consideration of prudence, has not been recognized.

15. There is reportable segment as per AS-17 on segment reporting as the company is engaged in the business of integrated activities of cultivation, manufacture and sale of tea, predominantly in the domestic market consequently the company is a single business segment.

16. Related Party Disclosures as per Accounting Standard -18.

Party	Amount (Rs.)	Nature Of Transaction	Relationship
Kankani Constructions Private Limited	7910000	Repayment of Advance	Common Director
M. Kankani	55000	Professional Fees	Director's Relative
Umesh Kankani	1010000	Repayment of Advance	Director
Arun Distributors Pvt. Ltd.	2000625	Expenses Reimbursed	Common Director

17. Earning Per Share as per AS-20.

	2008-09	2007-08
Numerator used : Profit/(Loss) after taxation (Rs. Lakhs.)	Rs. 59821386/-	Rs. (25918232/-)
Denominator used : Weighted Average number of Equity Share holding	1395815	1395815
Dilutive potential Equity Shares	Nil	Nil
Basic and diluted Earning Per Share (Face Value Rs. 10/- per share)	Rs. 42.85	Rs. (18.57/-)

TIRRIHANNAH COMPANY LIMITED,

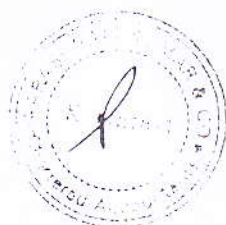
Shamratan Kankani
Director.

TIRRIHANNAH COMPANY LIMITED

Umesh Kankani
Director

TIRRIHANNAH COMPANY LIMITED

Harish Kankani
Director



18. Information pursuant to the provisions of part II of Schedule VI of the Companies Act, 1956.

31.03.2008		31.03.2009
Not Applicable	(a) Licensed Capacity	Not Applicable
14 Lacs. Kgs. (Approx)	(b) Installed Capacity (As Certified)	14 Lacs. Kgs (Approx)
665841 Kgs.	(c) Actual Production	1005738 Kgs.
362279 Kgs. (Rs. 22749084/-)	(d) Total Sales during the year excluding for Shortage Samples Garden use Tea Waste, Damage Tea 15628 Kgs. (Previous Year Nil)	1252405 Kgs. (Rs. 108523217.65)
636246 Kgs. (Rs. 38566715/-)	(e) Opening Stock Of Tea Garden Production	916712 Kgs. (Rs. 55298070/-)
916717 Kgs. (Rs. 55298070/-)	Closing Stock Of Tea Garden Production Including Tea wastes Nil. (Previous Year. Nil)	654422 Kgs. (Rs. 40003008/-)

Includes 6,40,918 Kgs. (Previous Year 9,16,717 Kgs.) lying with third parties payment unconfirmed.

19. Consumption of Raw Materials, etc.

31.03.2008			31.03.2009
Value	Percentage	Value	Percentage
Kgs.		Kgs.	
100	%	100 %	
	Indigenous Raw Materials		
	Green Tea		
Nil	Opening Stock	19286	
3215070	Production (Own Plucking)	4055690	
Nil	Purchase of Green Leaf	347266	
2980522	Consumption	4413802	
215262	Sale		
19286	Closing Stock	8440	

Green Leaf tea was harvested in the Company's own Garden as Agricultural Produce involving integrated activities of Nursery, Cultivation, growth etc. utilized in the manufacture of Tea. The value of green leaf tea at the intermediate stage could not be ascertained and the stock as at the end of the year as per practice is not taken into account.

20. Previous years' figures have been rearranged/regrouped wherever necessary.

For, PARASURAM KUMAR & CO.
Chartered Accountants

Parasuram Kumar
Proprietor
Membership No. 056183.

02 SEP 2009



Director

Director

TIRRIHANNAH COMPANY LIMITED

Umish Kantar
Director

TIRRIHANNAH COMPANY LIMITED

Director

TIRRIHANNAH COMPANY LIMITED

Sham Suman Kantar
Director.

M/s TIRRIHANNAH COMPANY LIMITED

ANNEXURE REFERRED TO PART-IV OF SCHEDULE -VI TO THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANIES GENERAL BUSINESS PROFILE

REGISTRATION DETAILS:

Registration No.	001838	State Code	21
Balance Sheet Date	31.03.2009		

CAPITAL RAISED DURING THE YEAR:

Amount in Rs. Thousand)			
Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private placement	NIL

POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS:

Amount in Rs. Thousand)			
Total Liabilities	115,791.83	Total Assets	115791.83
Source of Funds			
Paid-up Capital	25242.51	Reserve & Surplus	69845.24
Secured Loans	5851.75	Unsecured Loans	14852.33
Application of Funds			
Net Fixed Assets	131739.98	Investments	1361.99
Net Current Assets	-92637.14	Misc. Expenditure	0
Accumulated Losses	75327.00		

PERFORMANCE OF COMPANY:

Amount in Rs. Thousand)			
Turnover	108523.22	Total Expenditure	97309.76
Profit/Loss Before Tax	54553.03	Profit/Loss after Tax	53856.81
Earnings per share in Rs.	42.86	Dividend @ %	NIL
Face Value	10		

GENERIC NAMES OF THREE PRINCIPAL/PRODUCTS/SERVICES OF COMPANY:

as per Monetary Terms)	
ISIC Code No.(ITC Code)	09.02
Production Description	MANUFACTURING TEA

: Kolkata

TIRRIHANNAH COMPANY LIMITED

Shambhyan Kankar
Director.

TIRRIHANNAH COMPANY LIMITED

Omesh Kankar
Director.

TIRRIHANNAH COMPANY LIMITED

Shambhyan Kankar
Director.

In terms of our report of even date.
For **Parasuram Kumar & co.**
Chartered Accountants

P. KUMAR
(Proprietor)
(Memb. No. 056183)

02 SEP 2009



TIRRIHANNAH COMPANY LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2009
Prepared pursuant to listing agreement

	31.03.2009	31.03.2008
A. Cash flow from Operating Activities :		
Net Profit/ Loss before Tax and extraordinary items	54553032.00	(25910232.00)
<u>Adjustments for :</u>		
1. Depreciation	3890238.00	1983226.00
2. Interest Expenses	82149.00	2329027.00
<u>Adjustment for Extraordinary Items and taxes</u>		
1. Interest income from Allahabad Bank	(58597247.00)	0.00
		0.00
Operating Profit before working Capital Changes	(71828.00)	(21597979.00)
<u>Adjustment for :</u>		
1. Trade and other receivables	17518050.00	(14088029.00)
2. Inventories	19010200.00	(22249948.00)
3. Trade Payable	15381324.00	62653226.00
	<u>51909574.00</u>	<u>4717270.00</u>
Net Cash from Operating Activities (A)	51909574.00	4717270.00
B. Cash Flow from Investing Activities :		
1. Purchase of Fixed Assets	(1901413.00)	(4881801.00)
2. Sale of Fixed Assets	283715.00	0.00
3. Interest Received	49763.00	0.00
Net Cash flow from Investing Activity (B)	(1567935.00)	(4881801.00)
C. Cash flow from financing activities :		
1. Proceeds from long term borrowings	486901.00	0.00
2. Proceeds from Short term borrowings	3276246.00	0.00
3. Repayment of Loans	(56382208.00)	3736763.00
4. Interest paid	(82149.00)	(2329027.00)
Net Cash used in Financing Activities ©	(53188111.00)	1407736.00
Net Increase in cash and cash equivalents (A+B+C)	(2846472.00)	1243205.00
Cash and cash equivalents (Opening Balance)	4640005.00	3396800.00
Cash and cash equivalents (Closing Balance)	<u>1793533.00</u>	<u>4640005.00</u>

This is the Cash Flow Statement referred to our audit report of even date.

For Parasuram Kumar & Co.
Chartered Accountants

Parasuram Kumar
(Proprietor)
M. No. 056183
Kolkata 700001


02 SEP 2009
TIRRIHANNAH COMPANY LIMITED

Shambhoo Kankar
Director.

Director
Director
TIRRIHANNAH COMPANY LIMITED

Umesh Kankar
Director.

TIRRIHANNAH COMPANY LIMITED

Harish
Director.