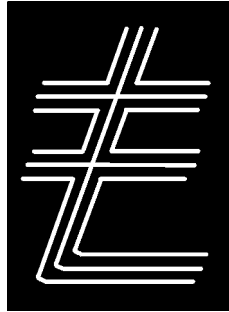


TYFORD TEA LIMITED



99TH
ANNUAL
REPORT

2013 - 2014

TYFORD TEA LIMITED
NINETY NINETH ANNUAL REPORT

2013-2014

DIRECTORS : SALEY ABRAHAM
K. AHMEDULLAH
C.P. GOPALKRISHNAN
E. KURIEN MATHEW
NARAYAN V. RAMANAN

AUDITORS : FORD, RHODES, PARKS & CO.,
Chartered Accountants,
No. 2, 56th Street, Off 7th Avenue,
Ashok Nagar, Chennai - 600 083

COST AUDITORS : BBS & ASSOCIATES
Cost Accountants
Kochi - 682 035

BANKERS : AXIS BANK LIMITED.
STATE BANK OF TRAVANCORE

REGISTERED OFFICE : PENTA TOWER, 6TH FLOOR,
KALOOR, KOCHI - 682 017, KERALA
CIN No.L15491KL1915PLC001144
Ph: 0484 - 2409217
Fax No. 0484 - 2409747
Website: www.tyfordstates.in
E mail : ir@tyfordstates.in

TYFORD TEA LIMITED

5 Year Highlights	2013-2014 ₹	2012-2013 ₹	2011-2012 ₹	2010-2011 ₹	2009-2010 ₹
Capital - Equity	40,00,000	40,00,000	40,00,000	40,00,000	40,00,000
Reserves					
Special	4,64,460	4,64,460	4,64,460	4,64,460	4,64,460
Capital-Premium on shares	7,455	7,455	7,455	7,455	7,455
Investment Subsidy	5,59,900	5,59,900	5,59,900	5,59,900	5,59,900
Total Shareholders' Funds	50,31,815	50,31,815	50,31,815	50,31,815	50,31,815
Fixed Assets	7,10,72,654	7,34,60,102	7,46,52,531	6,98,91,738	6,03,84,052
Net Profit / (Net Loss)	(38,67,255)	(1,03,29,192)	(76,29,542)	(7,59,027)	1,43,66,804
Appropriation / Carry forward	(4,79,15,742)	(3,76,51,457)	(3,49,51,807)	(2,73,22,265)	(2,65,63,238)
Sale proceeds of Tea	13,00,82,248	11,59,02,149	9,22,48,138	9,24,70,270	11,70,10,316
Sale proceeds of Cardamom	45,48,836	46,66,321	48,99,274	48,83,407	23,77,475
Depreciation	30,80,557	33,57,501	31,21,187	30,97,578	32,04,196
Tea Crop (Kg)	9,00,500	8,42,658	7,92,876	7,49,736	9,37,446
Cardamom Crop (Kg)	7,379	6,066.40	10,619.85	4919.4	3,052.1
Total Wages & Benefits to Employees as % of Sales	41.85%	46.13%	48.34%	45.00%	35.97%
Taxes, Cess and Duties as % of Sales	0.57%	1.74%	1.83%	1.80%	1.70%
Hectares	527.4	527.4	527.4	527.4	527.4
Tea Area					
Acres	1,304	1,304	1,304	1,304	1,304

NOTICE TO MEMBERS

Notice is hereby given that the 99th Annual General Meeting of the Members of TYFORD TEA LIMITED will be held on Monday, the 22nd September 2014 at 11.30 A.M. at the Registered Office of the Company at Penta Tower, 6th Floor, Kaloor, Kochi – 682 017 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 and Profit and Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. C P Gopalkrishnan (DIN: 00379618) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Saley Abraham (DIN: 00212539) who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint M/s. Ford, Rhodes, Parks & Co., Chartered Accountants, Chennai as Statutory of the Company and fix their remuneration and in this connection to consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution.
“RESOLVED THAT M/s. Ford, Rhodes, Parks & Co., Chartered Accountants, Chennai (Firm Registration No. 102860W) be and are hereby re appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the One Hundred and Second AGM to be held in the year 2017 (subject to their ratification of their appointment at every AGM) to conduct the audit on a remuneration as may be paid on a progressive billing basis to be agreed between the Auditor and the Board or any committee thereof.”

SPECIAL BUSINESS

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. K. Ahmedullah (holding DIN 00821782), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for term upto 21st September, 2019.
6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. E. Kurien Mathew (holding DIN 00821185) Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for term upto 21st September, 2019.

Chennai,
27.05.2014

Address : Penta Tower, 6th Floor,
Kaloor, Kochi - 682 017, Kerala
CIN No.L15491KL1915PLC001144
Ph: 0484 - 2409217, Fax No. 0484 - 2409747
Website: www.tyfordstates.in E mail : ir@tyfordstates.in

By Order of the Board,
C. P. Gopalkrishnan
Director

NOTES :

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A Person can act as proxy in behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

2. Members are requested to intimate the Company regarding any change of their address immediately at its Registered Office quoting their folio numbers.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 15th September, 2014 to 22nd September, 2014 (both days inclusive).
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating the Special Business to be transacted at the Meeting is annexed hereto
5. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, Members have been provided with e voting facility to cast their votes electronically, through the e voting services provided by Central Depositories Services Ltd (“CDSL”), on all resolutions set forth in this notice.

Notice and the instructions for e voting along with Attendance Slip and Proxy Form is being sent to all the Members. Members may also note that the Notice of the Annual General Meeting will also be available on the company’s website www.tyfordestates.in

6. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 15th September, 2014 @ 9.30 A.M and ends on 17th September, 2014 @ 6.00 P.M. During this period shareholders’ of the Company, holding shares as on the cut-off date 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.(Sequence number has been provided as Serial Number (SL NO.) in the Address Label • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN Tyford Tea Ltd on which you choose to vote.

(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
7. The Company has appointed Mr.G. Ramachandran, Practising Company Secretary as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e voting period, unlock the votes in the presence of atleast two witnesses, not in the employment of the Company and make a Scrutinizer’s report of the votes cast in favour of or against, if any forthwith to the Director of the Company.
9. The result of the e voting/Postal Ballot will be announced shall be declared on or after the 99th AGM of the Company. The results declared along with the Scrutinizer’s report shall also be displayed on the Company’s website www.tyfordstates.in and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchanges where the Company’s shares are listed. The date of declaration of voting result will be taken to be the date of passing of the resolutions.

EXPLANATORY STATEMENT PURSUANT TO SECTION 101(2) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS CONTAINED IN THE NOTICE DATED 27.05.2014

Item No.5

Mr.K.Ahmedullah is Director of the Company. He joined the Board on 30th September, 1997.

Mr.Ahmedullah is a Post graduate in Botany and had held senior positions in Multinational and Indian Companies. He is also a Director in Coonoor Tea Estates Company Ltd

Mr.Ahmedullah retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. Under Sec 149 and other applicable provisions, if any of the Companies Act, 2013 read with Rules, Mr.Ahmedullah being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 21st September, 2019. A notice has been received from a member proposing Mr.Ahmedullah for the office of Independent Director.

In the opinion of the Board, Mr.Ahmedullah fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director and is independent of the management. The Board is of the opinion that his continued association would be of immense value and benefit to the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr.Ahmedullah as an Independent Director.

Except Mr. Ahmedullah, none of the Directors and Key Managerial Personnel and their relatives is in any way concerned or interested in the item of business.

Item No.6

Mr.E.Kurien Mathew is Director of the Company. He joined the Board on 12th August, 2002.

Mr. Kurien Mathew is a civil engineer by qualification and retired as Chief Engineer from Kerala Public Works Department. He is also on the Board of Esteem Developers (P) Ltd.

Mr. Kurien Mathew is a Director whose period of office is liable to determination by retirement by rotation under the erstwhile applicable provisions of Companies Act, 1956. Under Sec 149 and other applicable provisions, if any of the Companies Act, 2013 read with Rules, Mr.Kurien Mathew being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 21st September, 2019. A notice has been received from a member proposing Mr.Kurien Mathew for the office of Independent Director.

In the opinion of the Board, Mr.Kurien Mathew fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director and is independent of the management. The Board is of the opinion that his continued association would be of immense value and benefit to the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr.Kurien Mathew as an Independent Director.

Except Mr. Kurien Mathew, none of the Directors and Key Managerial Personnel and their relatives is in any way concerned or interested in the item of business.

By Order of the Board,

Chennai,
27.05.2014

C. P. Gopalkrishnan
Director

DIRECTORS' REPORT

The Directors have pleasure in presenting the 99th Annual Report of the Company and the audited accounts for the year ended 31st March 2014.

1. FINANCIAL RESULTS	Current Year ended 31.03.2014 (₹ In Thousands)	Previous Year ended 31.03.2013 (₹ In Thousands)
Sales and Other Income	1,35,473	1,22,349
Profit/(Loss) before Interest, Depreciation	12,559	7,317
Interest	12,044	10,589
Depreciation	3,080	3,357
Profit / (Loss) for the year	(2,565)	(6,629)
Provision for Taxation		
Current Tax	1,085	2,489
Fringe Benefit Tax	---	---
Deferred Tax	(216)	(1,211)
MAT Credit Entitlement	---	---
Excess Provision of Tax of earlier years written back	---	---
Net Profit / (Loss) After Tax	(3,867)	(10,329)
Balance Carried forward from Previous Year	(47,916)	(37,587)
Balance (Loss) Carried forward	(51,783)	(47,916)

2. PERFORMANCE

The Company's income stood at Rs. 1354.73Lacs as against Rs.1223.49Lacs in the previous year. The Company's loss has come down to Rs. 38.67 Lacs (Previous year - Net Loss Rs.1.03 Crores). This is due to increase in productivity and better price realization.

3. DIVIDEND

In view of the accumulated loss the Company the Directors do not recommend any dividend for the year ended 31st March 2014.

4. DIRECTORS

The Directors Mrs.Saley Abraham and Mr.C.P.Gopalkrishnan retire by rotation and being eligible offer themselves for reappointment.

Mr.Kurien Mathew and Mr.Ahmedullah are being recommended for appointment as Independent Director for a period of 5 years.

5. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts for the financial year ended 31st March, 2014 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year under review.
- (iii) that the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- (iv) that the Directors had prepared the accounts for the financial year ended 31st March 2014 on a going concern basis.

6. AUDITORS

M/s Ford, Rhodes, Parks & Co., Chartered Accountants, Chennai hold office until conclusion of the ensuing Annual General Meeting and being eligible are recommended for reappointment for a period of three years i.e till the conclusion of 102nd Annual General Meeting (subject to ratification at every Annual General Meeting).

7. COST AUDITORS

As per the Companies (Cost Accounting Records) Rules 2011, Company filed Cost compliance Report for the financial year 2012-13 in XBRL format.

The Board of Directors, has re-appointed M/s BBS & Associates, Cost Accountants for conducting the Cost Audit for the financial year 2014-15. The Company has also received a letter from Cost Auditor stating that the appointment, if made, will be within the limits prescribed under Section 224(1B) of the Companies Act, 1956

8. SECRETARIAL COMPLIANCE CERTIFICATE

The Secretarial Compliance Certificate pursuant to Section 383A of the Companies Act, 1956 issued by G. Ramachandran, Company Secretary in practice, is annexed.

9. STOCK EXCHANGE

The Company's shares are listed in the Madras Stock Exchange Ltd. The necessary listing fees for 2014-15 has already been paid.

10. PERSONNEL

The Company has no employee drawing remuneration of Rs.60,00,000/- (Rupees Sixty lacs only) per annum or Rs.5,00,000/- (Rupees Five lacs only) per month and as such information required u/s 217(2A) of the Companies Act, 1956 are not required to be furnished.

11. CONSERVATION OF ENERGY

The information as per Section 217(1)(e) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 is annexed.

12. ACKNOWLEDGEMENT

Your Directors place on record their appreciation for the support and co-operation received from the Company's Bankers, respective Government(s), Members and other Business associates. Your Directors express their appreciation for the dedicated and sincere services rendered by the employees at all levels.

For and on behalf of the Board

Chennai,
27.05.2014

C. P. Gopalkrishnan
Director

E. Kurien Mathew
Director

**ANNEXURE TO DIRECTORS' REPORT
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS AND OUTGO.**

Pursuant of Section 217 (1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

CONSERVATION OF ENERGY : FORM - A

<u>A. Fuel & Power Consumption</u>	Current Year ended 31.03.2014	Previous Year ended 31.03.2013
1. Electricity		
a) Purchased (KWH) Units	10,67,610	10,30,114
Total Amount (Rs.)	71,06,151	63,30,347
Rates/Units (Rs.)	6.66	6.15
b) Own generation through Diesel / H.S.D.		
Generator Units (KWH)	73,011	63,711
Unit per Lt. of Diesel oil	2.52	2.36
Cost per Unit (Rs.)	21.92	20.02
2. Firewood		
Quantity (tonnes)	1,998.684	1,969.341
Value (Rs.)	42,42,347	45,30,814
3. Others		
Bio Mass Briquettes (tonnes)	454.208	420.473
Value (Rs.)	27,13,865	23,42,482
<u>B. Consumption per unit of production</u>		
Production - Tea (Kg. - Own)	9,00,500	8,42,658
Production (Bought Leaf) (Kg.)	2,93,699	2,65,517
Electricity (KWH)	0.90	0.92
H.S.D. (Litres)	0.02	0.02
Firewood (Kg)	1.67	1.78
Bio Mass Briquettes (Kg)	0.38	0.38

Research and Development (R&D)

The Company takes assistance from other bodies involved in R & D work for Tea Industry in South India. There is no in-house R & D wing.

Technology Absorption, Adaptation and Innovation

1. Indigenously developed technologies where available are utilised for improvement in productivity and to effect economies mainly in factory and to a certain extent in the field.
2. Imported technology : Nil

Foreign Exchange Earnings and Outgo

	2013-2014	2012-2013
a) Foreign Exchange Earnings	₹ Nil	Nil
b) Foreign Exchange Outgo	₹ Nil	Nil

Compliance Certificate

Registration No.	L15491KL1915PLC001144
Authorised Capital	Rs. 50,00,000/-
Paid-up Capital	Rs. 40,00,000/-

To
The Members
Tyford Tea Limited
Kochi - 682 017

I have examined the registers, records, books and papers of **Tyford Tea Limited, Penta Tower, 6th Floor, Kaloor, Kochi-682 017** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2014.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I 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 and the rules made thereunder 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, wherever applicable, under the Act and the rules made thereunder.
3. The Company is a Public Limited Company having the prescribed paid-up capital.
4. The Board of Directors duly met 7 (Seven) times 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. No circular resolutions were reported to be passed during the period under scrutiny.

Quarter	Dates of the Board Meeting
1 st Quarter (April to June 2013)	15 th April 2013, 13 th May 2013 & 28 th May 2013
2 nd Quarter (July to Sept 2013)	7 th August 2013
3 rd Quarter (Oct to Dec 2013)	1 st November 2013
4 th Quarter (Jan to March 2014)	6 th February 2014 & 31 st March 2014

5. The Company has closed its Register of Members from 16th September 2013 to 23rd September 2013 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March 2013 was held on 23rd September 2013 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 said financial year.
8. The Company has not advanced loan amount to its Directors and/or persons or firms or companies referred in the section 295 of the Act.
9. The Company has not entered into any contract 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 is not required to obtain any approvals from the Board of Directors, Members or Central Government, as the case may be.

12. The Board of Directors has not issued any duplicate certificates during the financial year.
13. The Company has:
 - (i) not made any allotment of securities but delivered all the certificates on lodgment thereof for transfer / transmission or any other purpose in accordance with the provisions of the Act during the financial year.
 - (ii) not declared any dividend for the year under review.
 - (iii) not declared any dividend for the year under review and therefore, the question of paying /posting warrants to the members or transferring any unpaid dividend to a separate account does not arise.
 - (iv) no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and any interest accrued thereon, for a period of seven years and therefore the question of transfer of such amounts to the Investors Education and Protection Fund does not arise.
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There were no appointment of Additional Directors, Alternate Directors and Directors to fill Casual Vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the period under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act.
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 thereunder.
19. The Company has not issued any shares/debentures/other securities during the financial year under review.
20. The Company has not bought back any shares during the financial year under review.
21. The Company has not redeemed any preference shares/debentures during the year under review.
22. The Company has not declared any Dividend / Rights Shares and Bonus Shares during the year under review and hence the question of keeping in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares does not arise.
23. The Company has neither invited nor accepted fixed deposits including unsecured loans falling within the purview of sections 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975.
24. The amount borrowed by the Company from banks and others during the financial year ending 31st March 2014 are within the borrowing limits of the Company and necessary resolutions as per Section 293 (1) (d) of the Act have been passed in duly convened Annual General Meeting held on 30th September 2003.
25. The Company has not made loans and investments, or given guarantees or provided securities to other bodies corporate during the financial year under review.
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 with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. I was informed that there was no prosecution initiated against or show cause notices received by the Company during the period under scrutiny for offences under the Act.
32. The Company has not received any money as security from its employees during the period under scrutiny and hence the provisions of Section 417 of the Companies Act, 1956, are also not applicable.
33. The Employees of the Company are covered under the Employees Provident Fund Miscellaneous Provision Act, 1952 and hence the provisions of Section 418 of the Companies Act are not applicable to the Company.

Place : Chennai
Date : 27.05.2014

G. Ramachandran
Company Secretary in Practice
ACS 9865 CP No. 3056

Annexure A

Registers maintained by the Company:

1. Register and Index of Shareholders
2. Register of Transfers.
3. Register of Directors
4. Register of Directors' Shareholding.
5. Minutes of the Meeting of Board of Directors
6. Minutes of the Meeting of the Annual General Meetings.
7. Minutes of the Meeting of the Extraordinary General Meetings.
8. Register of Contracts, Companies and firms in which Directors of the Company are interested.
9. Books of Accounts
10. Register of Charges
11. Register of Investments

Annexure B

Documents filed with Registrar of Companies:

Sl. No.	Nature of the Event	Form No.	Pursuant to Section	Date filed with RoC	Whether filed within the time limit	If delay in filing, whether requisite additional fees paid
1	Appointment of Cost Auditor	23C	233B(2)	31.05.2013	Yes	N.A
2	Compliance Certificate for the year ended 31 st March 2013	66	383A	07.10.2013	Yes	N.A.
3	Balance Sheet, Profit & Loss Account along with Notice and Directors Report for the year ended 31 st March 2013	23 AC & ACA	220	16.10.2013	Yes	N.A.
4	Annual Return as on 23.09.2013	20B	159	18.10.2013	Yes	N.A

Place : Chennai
Date : 27.05.2014

G. Ramachandran
Company Secretary in Practice
ACS 9865 CP No. 3056

Independent Auditors' Report to the Shareholders of Tyford Tea Ltd.

We have audited the accompanying financial statements of **M/s. Tyford Tea Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2014, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating of the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
- ii. in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (the 'Order') issued by the Central Government of India in terms of sub - section (4A) of Section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e. On the basis of written representations received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

for **FORD, RHODES, PARKS & CO.,**

Chartered Accountants
ICAI – Registration No: 102860W

RAMASWAMY SUBRAMANIAN

Partner.

Membership No. 016059

Chennai,
27.05.2014

Annexure to the Auditors' Report

(Referred to in paragraph 1 of our Report of even date under the caption "report on other legal and regulatory requirements")

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Fixed Assets have been physically verified by the Management wherever possible at the close of the year as confirmed by the Management. As explained to us no material discrepancies have come to the notice on such physical verification.
- (c) The Company has not disposed off any substantial part of fixed asset during the year so as to affect its going concern status.
- (ii) (a) As explained to us the inventories have been physically verified during the year by the Management. In our opinion the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- (iii) (a) The Company has not granted any loan secured or unsecured to companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, during the year.
- (b) Since the Company has not granted any loan to Companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, the provision of clause 4 (iii)(b), (c) and (d) of the Order are not applicable to the Company.
- (c) The Company has taken unsecured loans from three parties covered in the Register maintained under Section 301 of the Companies Act, 1956 in earlier year. The amount outstanding at the year end is INR 2.31 Crores and the maximum balance outstanding at any time during the year is INR 2.31 Crores.
- (d) In our opinion, the rate of interest and other terms and conditions of loan taken by the Company are not, prima facie prejudicial to the interest of the Company.
- (e) The payment of interest and repayment of principal is on "on demand" basis and hence the provisions of clause 4 (iii) (g) of the Order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventories and fixed assets and for the sale of goods. Further, on the basis of our examination and according to the information and explanation given to us, we have neither come across nor have been informed of any instance of major weakness in the aforesaid internal control system.
- (v) According to the information and explanations given to us, and to the best of our knowledge, there were no transactions during the year pursuant to the contracts or arrangements referred to in Section 301 of the Companies Act, 1956. Accordingly the provisions of clause 4 (v) (b) of the Order are not applicable to the Company.
- (vi) The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 or any other relevant provisions of the Act and the rules made thereunder.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has prescribed maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956 in respect of Tea Production activity of the Company. We have broadly reviewed the accounts and records of the Company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Income Tax, Excise Duty, Sales Tax, Value Added Tax, Service Tax, Cess and other material statutory dues applicable to it. We are informed that the Employees' State Insurance Scheme is not applicable to the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears, as at 31st March 2014 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Provident Fund, Income Tax, Excise Duty, Sales Tax, Value Added Tax, Service Tax and Cess, which have not been deposited with appropriate authorities on account of any dispute.

- (x) The Company's accumulated losses as at 31st March 2014 are much more than its paid up share capital and reserves. The Company has incurred cash losses during the year under audit and also in the immediately preceding financial year.
- (xi) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. The Company does not have debenture loan or dues to Financial Institutions.
- (xii) Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and / or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
- (xvi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which it was obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company we report that, no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
- (xix) No debentures have been issued by the Company during the year. Hence the provisions of clause 4 (xix) of the Order are not applicable to the Company.
- (xx) During the year the Company has not raised money by way of public issue. Hence the provisions of clause 4 (xx) of the Order are not applicable to the Company.
- (xxi) During the course of our examination of the books of account, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor have we been informed of any such case by the management.

for **FORD, RHODES, PARKS & CO.**,
Chartered Accountants
ICAI – Registration No: 102860W

RAMASWAMY SUBRAMANIAN

Partner.

Membership No. 016059

Chennai,
27.05.2014

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Notes	As at 31.03.2014 ₹	As at 31.03.2013 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	40,00,000	40,00,000
(b) Reserves and Surplus	4	(4,81,16,439)	(4,42,49,184)
		(4,41,16,439)	(4,02,49,184)
(2) Non - Current Liabilities			
(a) Long - Term Borrowings	5	8,05,05,836	7,07,57,290
(b) Deferred Tax Liabilities (Net)	13	32,343	Nil
(c) Long Term Provisions	6	1,85,36,518	1,96,08,578
		9,90,74,697	9,03,65,868
(3) Current Liabilities			
(a) Short - Term Borrowings	7	2,43,72,006	2,48,81,820
(b) Trade Payables	8	34,40,722	39,33,935
(c) Other Current Liabilities	9	2,39,63,842	1,45,24,693
(d) Short - Term Provisions	10	48,56,198	53,00,356
		5,66,32,768	4,86,40,804
TOTAL		11,15,91,026	9,87,57,488
II. ASSETS			
(1) Non - Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	7,10,72,654	7,34,60,102
(ii) Capital Work - in - Progress	11	Nil	Nil
(b) Non - Current Investments	12	1	1
(c) Deferred Tax Assets (net)	13	Nil	1,84,331
(d) Other Non - Current Assets	14	9,32,670	4,55,900
		7,20,05,325	7,41,00,334
(2) Current Assets			
(a) Inventories	15	1,59,05,781	1,16,99,230
(b) Trade Receivables	16	37,41,837	9,08,273
(c) Cash and Cash equivalents	17	5,70,070	5,01,031
(d) Short - Term Loans and Advances	18	1,92,16,243	1,13,74,244
(e) Other Current Assets	19	1,51,770	1,74,376
		3,95,85,701	2,46,57,154
TOTAL		11,15,91,026	9,87,57,488

Significant Accounting Policies 2

Other Notes on Accounts 29 to 44

In terms of our report attached
for **FORD, RHODES, PARKS & CO.,**
Chartered Accountants
ICAI - Registration No. 102860W

RAMASWAMY SUBRAMANIAN

Partner.

Membership No. 016059

Chennai,

27th May, 2014

for and on behalf of the Board
of Directors of Tyford Tea Ltd.

C.P. GOPALKRISHNAN

E.KURIEN MATHEW

DIRECTORS

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Notes	For the year ended 31.03.2014 ₹	For the year ended 31.03.2013 ₹
Income			
Revenue from Operations	20	13,53,44,548	12,21,62,860
Other Income	21	1,28,651	1,86,402
Total Revenue		13,54,73,199	12,23,49,262
Expenses			
Cost of Materials Consumed	22	2,96,42,489	2,40,03,565
Changes in inventory	23	(40,94,916)	10,32,520
Other Manufacturing Expenses	24	3,08,26,032	2,55,07,053
Employee Benefits Expenses	25	5,66,35,562	5,63,59,446
Finance Cost	26	1,20,43,884	1,05,89,239
Depreciation and Amortisation Expenses	27	30,80,557	33,57,501
Other Expenses	28	99,04,789	81,28,667
Total Expenses		13,80,38,397	12,89,77,991
Profit/(Loss) before Exceptional and Extra Ordinary items and Tax		(25,65,198)	(66,28,729)
Exceptional Items		Nil	Nil
Profit/(Loss) before Extra Ordinary items and Tax		(25,65,198)	(66,28,729)
Extra Ordinary items		Nil	Nil
Profit / (Loss) Before Tax		(25,65,198)	(66,28,729)
Tax Expenses:			
(1) Current Tax - Earlier years		10,85,383	24,89,039
(2) Deferred Tax		2,16,674	12,11,424
Profit/(Loss) for the year		(38,67,255)	(1,03,29,192)
Earnings per Equity Share of ₹ 10/- each (Basic and Diluted)		(9.67)	(25.82)

Significant Accounting Policies 2

Other Notes on Accounts 29 to 44

In terms of our report attached for **FORD, RHODES, PARKS & CO.**, Chartered Accountants
ICAI - Registration No. 102860W

RAMASWAMY SUBRAMANIAN

Partner.

Membership No. 016059

Chennai,

27th May, 2014

for and on behalf of the Board
of Directors of Tyford Tea Ltd.

C.P. GOPALKRISHNAN

E.KURIEN MATHEW

DIRECTORS

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014.

	YEAR ENDED 31.03.2014 ₹	YEAR ENDED 31.03.2013 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / (Loss) before tax	(25,65,198)	(66,28,729)
Adjustments for		
Depreciation / Amortization	30,80,557	33,57,501
Provision for Gratuity	12,18,498	15,29,526
Interest Expenses	1,16,01,491	1,05,89,239
Gratuity paid	(22,90,558)	(23,57,540)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,10,44,790	64,89,997
<i>Movements in Working Capital</i>		
(Increase) / Decrease in Inventories	(42,06,551)	10,14,973
(Increase) / Decrease in Trade Receivables	(28,33,564)	24,31,008
(Increase) / Decrease in Other Current Assets	22,606	1,635
(Increase) / Decrease in Short Term Loans & Advances	(79,68,759)	(47,97,849)
(Increase) / Decrease in Other Non Current Assets	(4,76,770)	(34,878)
Increase / (Decrease) in Trade Payables	(4,93,213)	1,07,363
Increase / (Decrease) in Other Current Liabilities	16,73,584	(7,67,827)
Increase / (Decrease) in Short Term Provision	(15,29,541)	(19,72,409)
CASH GENERATED FROM OPERATIONS	(47,67,418)	24,72,013
Direct Tax paid (Net of Refunds)	1,26,760	(2,026)
NET CASH FROM OPERATING ACTIVITIES (A)	(46,40,658)	24,69,987
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets		
(Net of Sale Proceeds)	(6,93,109)	(23,77,572)
NET CASH USED IN INVESTING ACTIVITIES (B)	(6,93,109)	(23,77,572)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014. (Contd...)

	YEAR ENDED 31.03.2014 ₹	YEAR ENDED 31.03.2013 ₹
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from / (Repayment) towards Short Term Borrowings	(5,09,814)	(5,47,202)
Interest paid	(38,35,926)	(1,06,59,352)
Proceeds from / (Repayment) towards Long Term Borrowings	97,48,546	1,11,29,954
NET CASHFLOW FROM FINANCING ACTIVITIES (C)	54,02,806	(76,600)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	69,039	15,815
Cash and cash equivalents at the beginning of the year	5,01,031	4,85,216
Cash and cash equivalents at the end of the year	5,70,070	5,01,031

Components of Cash and Cash Equivalents

Cash on hand	46,493	36,880
With Banks		
- Current Account	5,23,577	4,64,151
	5,70,070	5,01,031

In terms of our report attached
for **FORD, RHODES, PARKS & CO.**,
Chartered Accountants
ICAI - Registration No. 102860W

RAMASWAMY SUBRAMANIAN
Partner.
Membership No. 016059

Chennai,
27th May, 2014

for and on behalf of the Board
of Directors of Tyford Tea Ltd.

C.P. GOPALKRISHNAN
E.KURIEN MATHEW
DIRECTORS

NOTES ON ACCOUNTS

for the year ended 31st March, 2014

NOTE : 1

Corporate Information

Tyford Tea Limited is a Limited Company incorporated under the Indian Companies Act. The Company is involved in Tea and Cardamom plantation activities in the State of Kerala and produces tea out of tea leaves grown in its own garden and also out of bought out leaves. The Equity shares of the Company are listed in the Madras Stock Exchange Limited.

NOTE : 2

Significant Accounting Policies

- a) Accounting Convention:
The Financial Statements are prepared on historical cost convention and on the basis of a going concern.
The Financial Statements are prepared in accordance with the generally accepted accounting principles and comply with the accounting standards notified by Companies (Accounting Standards) rules, 2006 and the relevant provisions of the Companies Act, 1956.
The Company follows mercantile system of accounting and recognises income and expenditure on an accrual basis.
- b) Fixed Assets:
Fixed Assets are stated at cost less depreciation. Subsidy/Grants received from Government/ Other authorities relating to Fixed Asset is adjusted against the cost of the Asset.
- c) Depreciation
Depreciation on fixed assets has been provided as per written down value method at the rates prescribed in Schedule XIV of the Companies Act, 1956 on a pro rata basis.
- d) Investments:
Long Term Investments are stated at cost. Decline in value of Long Term Investments, other than temporary is provided for. Current investments are stated at lower of cost and fair value.
- e) Inventories:
Inventories are valued at lower of cost and net realisable value except stores and spares, plant nurseries which are valued at cost. The method of determination of cost for various categories of inventories are given below:
- (i) Store and spares : At first-in-first out method of cost formula.
 - (ii) Plant Nurseries : At actual cost of development
 - (iii) Made Tea : At full absorption costing method
 - (iv) Cardamom : At full absorption costing method
- For the purpose of cost, Central Excise Cess paid on finished goods lying inside the factory is included as part of cost.

NOTES ON ACCOUNTS*for the year ended 31st March, 2014*

- f) **Borrowing Cost:**
Borrowing Cost incurred for acquisition/construction of any specific qualifying asset is capitalised along with the cost of the asset till such time the asset is put to use on completion of acquisition/construction. Borrowing cost incurred after these assets are put to use is charged to revenue. Other Borrowing Costs are charged to revenue.
- (g) **Taxes on Income:**
The Income Tax Provision comprises of Current Tax and Deferred Tax. Current Tax is the amount of tax payable in respect of income for the period. In accordance with the Accounting Standard 22 - Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India, the Deferred Tax for timing differences between the book profit and tax profit for the year is accounted based on the rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. However Deferred tax Assets arising from timing difference are recognised to the extent of their actual realisability in the future years.
- h) **Employee Benefits:**
Contribution to Provident Fund which is defined contribution scheme is made monthly at a predetermined rate to the provident fund authorities and debited to Profit & Loss account on accrual basis.
Provision for Gratuity is made based on the actuarial valuation of gratuity liability by an independent actuary as at the close of an accounting year. Contributions are made to the approved gratuity fund constituted by the Company towards the gratuity liability. The approved gratuity fund settles the gratuity liability of individual employees.
- i) **Impairment of Assets:**
An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Profit & Loss account in the year in which an Asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Notes Forming Part of the Accounts for the year ended 31st March 2014

	As at 31.03.2014 ₹	As at 31.03.2013 ₹
NOTE : 3		
SHARE CAPITAL		
a. Authorised Share Capital		
4,50,000 Equity Shares of Rs.10/- each (Previous year 4,50,000 equity shares of Rs.10 each)	45,00,000	45,00,000
50,000 6 % Cumulative Preference Shares of Rs.10/- each (Previous year 50000, 6% cumulative preference share of Rs.10/-each)	5,00,000	5,00,000
	<u>50,00,000</u>	<u>50,00,000</u>
b. Issued, Subscribed & Fully Paid up		
4,00,000 Equity Shares of Rs.10/- each fully paid (Previous year 4,00,000, Equity Shares of Rs. 10/- each fully paid)	40,00,000	4,000,000
	<u>40,00,000</u>	<u>4,000,000</u>

The Company has only one class of Equity Share having a face value of Rs.10 per equity share. Each share holder of equity share is entitled to one vote per share and to dividend as and when declared. The Company has not issued preference shares till date.

Reconciliation of shares outstanding at the beginning and at the end of the period

Equity /shares of Rs.10/- each	No. of Shares	31.03.2014 Amount in ₹	31.03.2013 Amount in ₹
At the beginning of the period	4,00,000	40,00,000	40,00,000
Issued during the year	---	---	---
Buy-back	---	---	---
Outstanding at the end of the period	<u>4,00,000</u>	<u>40,00,000</u>	<u>40,00,000</u>

Details of shareholders holding more than 5% of the Shares in the Company

	31.03.2014		31.03.2013	
	Shares in Nos.	% of Holding	Shares in Nos.	% of Holding
Equity shares of Rs. 10 each fully paid				
Bharat Pre-Stressed Technologies Pvt. Ltd	85,200	21.37	85,200	21.37
Aban Investments Private Ltd	55,000	13.75	55,000	13.75
Mrs. Saley Abraham	63,848	15.97	63,848	15.97
Mrs. Deepa Reji Abraham	39,600	9.90	39,600	9.90
Mrs. Shema Renny Abraham	57,850	14.46	57,850	14.46

Notes Forming Part of the Accounts for the year ended 31st March 2014

	As at 31.03.2013 Amount in ₹	Addition during the year Amount in ₹	Deletions during the year Amount in ₹	As at 31.03.2014 Amount in ₹
NOTE : 4				
RESERVES AND SURPLUS				
(a) Capital Reserve	7,455	---	---	7,455
(b) Investment subsidy	5,59,900	---	---	5,59,900
(c) Special Reserve	4,64,460	---	---	4,64,460
(d) General Reserve	26,34,743	---	---	26,34,743
(e) (Deficit) in the Statement of Profit & Loss	(4,79,15,742)	(38,67,255)	---	(5,17,82,997)
Total	(4,42,49,184)	(38,67,255)	-	(4,81,16,439)
Previous Year	(3,39,19,992)	(1,03,29,192)	-	(4,42,49,184)

NOTE : 5

LONG TERM BORROWINGS

(a) Secured:

	Non Current		Current	
Loan from Banks				
Term loan	5,48,251	10,59,946	5,00,000	5,00,000
[secured by hypothecation of vehicles and collaterally secured by equitable mortgage of the estate property, second charge on other fixed assets of the Company]				
Amount grouped under other liability	---	---	(5,00,000)	(5,00,000)

B) Unsecured

Term loan	7,99,57,585	6,96,97,344	---	---
	8,05,05,836	7,07,57,290	---	---

Note:

- 1) Term loan from bank Rs. 15,00,000/- is repayable in quarterly instalments till 04/10/2015 with interest @ rate of 13.25% per annum and Rs.10,00,000/- is repayable in quarterly instalments till 27/06/2016 with interest @ of 13.25% per annum.
- 2) Unsecured term loan includes loan from Corporates amounting to Rs. 1,19,00,000/- which are repayable on or before 31.03.2017, along with simple interest @ of 8% per annum.
- 3) Unsecured term loan includes loan from a Corporate amounting to Rs. 4,12,66,600/- which is repayable on or before 31.03.2017, along with simple interest @ of 12% per annum.
- 4) Unsecured Term loan includes a loan from a Partnership firm amount to Rs. 21,61,549/- which is repayable on or before 31.03.2017, along with simple interest @ of 12% per annum.
- 5) Unsecured Term loan includes an interest free loan from a Corporate amounting to Rs. 4,24,622/- which is repayable on or before 31.03.2017.
- 6) Unsecured term loan includes a loan from a Director amounting to Rs.88,50,000/- which is repayable on or before 31.03.2017 along with simple interest @ of 8% per annum.

Notes Forming Part of the Accounts for the year ended 31st March 2014

	As at 31.03.2014 ₹.	As at 31.03.2013 ₹.
NOTE : 6		
LONG TERM PROVISIONS		
Long - Term provisions for Employees Gratuity	1,85,36,518	1,96,08,578
	<u>1,85,36,518</u>	<u>1,96,08,578</u>
NOTE : 7		
SHORT TERM BORROWINGS		
Loans repayable on demand		
Cash credit from Bank	2,43,72,006	2,48,81,820
(Secured by stock of Green Tea Leaves, Tea in process, Made tea and cardamom and Tea plants and collaterally secured by equitable mortgage of the estate property, second charge on other fixed assets of the Company.)		
	<u>2,43,72,006</u>	<u>2,48,81,820</u>
NOTE : 8		
TRADE PAYABLES		
Due to Micro, Small and Medium enterprises	---	---
Others	34,40,722	39,33,935
	<u>34,40,722</u>	<u>39,33,935</u>
NOTE : 9		
OTHER CURRENT LIABILITIES		
Current maturity of long term loans - refer Note No. 5	5,00,000	5,00,000
Interest Accrued but not due on borrowings	2,01,94,517	1,24,28,952
Statutory Dues	2,59,366	2,37,693
Other Payable-Employees	30,09,959	13,58,048
	<u>2,39,63,842</u>	<u>1,45,24,693</u>
NOTE : 10		
SHORT TERM PROVISIONS		
Short-term provisions		
for Employees Benefit	22,68,128	32,56,948
for Income Tax	22,37,097	11,51,714
for Plantation Tax	2,53,520	2,53,520
for Expenses	97,453	6,38,174
	<u>48,56,198</u>	<u>53,00,356</u>

NOTE : 11
TANGIBLE ASSETS

	Land & Development	Buildings	Plant & Machinery	Furniture & Office Equipments	Computer	Vehicle	Dam	Total	Capital Work in Progress
Cost									
At 1 st April 2013	3,92,91,366	5,24,18,289	3,12,47,586	7,11,630	3,50,152	64,08,944	17,17,682	13,21,45,649	---
Additions	---	1,41,576	4,34,742	23,700	---	---	4,54,232	10,54,250	---
Disposals	3,61,141	---	---	---	---	---	---	3,61,141	---
As at 31st March 2014	3,89,30,225	5,25,59,865	3,16,82,328	7,35,330	3,50,152	64,08,944	21,71,914	13,28,38,758	---
At 1 st April 2012	3,84,65,150	5,19,09,699	3,02,55,520	6,97,430	3,13,652	64,08,944	17,17,682	12,97,68,077	---
Additions	8,26,216	5,08,590	9,92,066	14,200	36,500	---	---	23,77,572	---
Disposals	---	---	---	---	---	---	---	---	---
Other Adjustments	---	---	---	---	---	---	---	---	---
Exchange Differences	---	---	---	---	---	---	---	---	---
Borrowing Costs	---	---	---	---	---	---	---	---	---
As at 31st March 2013	3,92,91,366	5,24,18,289	3,12,47,586	7,11,630	3,50,152	64,08,944	17,17,682	13,21,45,649	---
Depreciation									
At 1 st April 2013	---	2,72,93,639	2,54,25,405	5,75,984	2,99,659	49,57,813	1,33,047	5,86,85,547	---
Charge for the year	---	17,28,724	8,48,077	21,960	15,963	3,71,035	94,798	30,80,557	---
Disposals	---	---	---	---	---	---	---	---	---
At 31st March 2014	---	2,90,22,363	2,62,73,482	5,97,944	3,15,622	53,28,848	2,27,845	6,17,66,104	---
At 1 st April 2012	---	2,54,38,291	2,54,41,837	5,53,500	2,79,121	44,65,652	49,645	5,53,28,046	---
Charge for the year	---	18,55,348	8,83,568	22,484	20,538	4,92,161	83,402	33,57,501	---
Disposals	---	---	---	---	---	---	---	---	---
At 31st March 2013	---	2,72,93,639	2,54,25,405	5,75,984	2,99,659	49,57,813	1,33,047	5,86,85,547	---
Net Block									
At 31 st March 2014	3,89,30,225	2,35,37,502	54,08,846	1,37,386	34,530	10,80,096	19,44,069	7,10,72,654	---
At 31 st March 2013	3,92,91,366	2,51,24,650	58,22,181	1,35,646	50,493	14,51,131	15,84,635	7,34,60,102	---

Notes Forming Part of the Accounts for the year ended 31st March 2014

	As at 31.03.2014 ₹	As at 31.03.2013 ₹
NOTE : 12		
NON CURRENT INVESTMENTS		
(Valued at Cost unless stated otherwise)		
<i>Unquoted</i>		
Investment in 200 Equity Shares of Rs.100/- each in Indian Cardamom Growers Trading Corporation Ltd fully paid up.	20,000	20,000
Less: Provision for diminution in value of Investment	19,999	19,999
	1	1
Aggregate amount of quoted investments	-	-
Market value of quoted investments	-	-
Aggregate amount of unquoted investments	20,000	20,000
Aggregate provision for diminution in value of investments	19,999	19,999
NOTE : 13		
DEFERRED TAX (NET)		
Deferred tax liability on account of timing difference in depreciation	25,32,343	23,15,669
Deferred tax asset on account of carried forward losses	(25,00,000)	(25,00,000)
	32,343	(1,84,331)
NOTE : 14		
OTHER NON CURRENT ASSETS		
Deposits with Govt. authorities	6,43,706	4,14,492
Deposits with others	10,990	12,990
Other advances	2,52,799	4,313
Interest Accrued	25,175	24,105
	9,32,670	4,55,900
NOTE : 15		
INVENTORIES		
(i) Stores & spares	42,34,714	39,29,666
(ii) Finished goods	1,16,71,067	75,76,151
(iii) Others: Plant & Nurseries	---	1,93,413
	1,59,05,781	1,16,99,230

Notes Forming Part of the Accounts for the year ended 31st March 2014

	Non Current		Current	
	As at 31.03.2014 Amount in ₹	As at 31.03.2013 Amount in ₹	As at 31.03.2014 Amount in ₹	As at 31.03.2013 Amount in ₹

NOTE : 16

TRADE RECEIVABLES

Unsecured considered good unless stated otherwise

Outstanding for a period exceeding six months from the date they are due for payment

	---	---	---	---
Others	---	---	37,41,837	9,08,273
	---	---	37,41,837	9,08,273

NOTE : 17

CASH AND CASH EQUIVALENTS

(i) Cash on hand			46,493	36,880
(ii) Balance with Banks in Current Account			5,23,577	4,64,151
			5,70,070	5,01,031

NOTE : 18

SHORT TERM LOANS AND ADVANCES

Employee advances			81,581	1,01,485
Advance payment of taxes			9,57,685	10,84,445
MAT credit entitlement			10,50,000	10,50,000
Other advances to suppliers			1,70,00,217	91,38,314
Plantation Tax - Deposit			1,26,760	---
			1,92,16,243	1,13,74,244

NOTE : 19

OTHER CURRENT ASSETS

Input tax credit			83,078	85,600
Prepaid expenses			68,692	88,776
			1,51,770	1,74,376

Notes Forming Part of the Accounts for the year ended 31st March 2014

	Year Ended 31.03.2014 ₹	Year Ended 31.03.2013 ₹
NOTE : 20		
REVENUE FROM OPERATIONS		
Sale of Products		
a. Tea	13,00,82,248	11,59,02,149
b. Cardamom	45,58,836	46,66,321
c. Green Tea leaf	7,03,464	15,94,390
	<u>13,53,44,548</u>	<u>12,21,62,860</u>
NOTE : 21		
OTHER INCOME		
a. Interest income	58,025	77,499
b. Miscellaneous income	70,626	1,08,903
	<u>1,28,651</u>	<u>1,86,402</u>
NOTE : 22		
COST OF MATERIALS CONSUMED		
Bought leaf	2,96,42,489	2,40,03,565
	<u>2,96,42,489</u>	<u>2,40,03,565</u>
NOTE : 23		
CHANGES IN INVENTORY		
Own produce of tea and cardamom		
Opening stock	75,76,151	86,08,671
Less: Closing stock	1,16,71,067	75,76,151
	<u>(40,94,916)</u>	<u>10,32,520</u>
NOTE : 24		
OTHER MANUFACTURING EXPENSES		
Stores & Spares	1,03,86,008	86,14,308
Fuel & Power	1,21,79,863	1,14,30,425
Cultivation expenses	44,64,052	19,64,267
Crop charges	17,60,232	15,52,194
Repairs & Maintenance - Machinery	20,35,877	19,45,859
	<u>3,08,26,032</u>	<u>2,55,07,053</u>
NOTE : 25		
EMPLOYEE BENEFIT EXPENSES		
Salaries, wages & bonus	4,85,44,473	4,78,56,441
Gratuity	12,18,498	15,29,526
Contribution to provident fund and other funds	38,03,972	36,59,021
Workmen & staff welfare expenses	30,68,619	33,14,458
	<u>5,66,35,562</u>	<u>5,63,59,446</u>

Notes Forming Part of the Accounts for the year ended 31st March 2014

	Year Ended 31.03.2014	Year Ended 31.03.2013
	₹	₹
NOTE : 26		
FINANCE COSTS		
Interest expenses	1,16,01,491	1,05,89,239
Other borrowing cost - Processing fee	4,42,393	---
	<u>1,20,43,884</u>	<u>1,05,89,239</u>
NOTE : 27		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation expenses	30,80,557	33,57,501
	<u>30,80,557</u>	<u>33,57,501</u>
NOTE : 28		
OTHER EXPENSES		
Rates & taxes	6,18,402	5,67,377
Repairs & maintenance- Others	77,646	67,085
Repairs & maintenance - Buildings	30,06,002	23,05,651
Repairs & maintenance - Vehicles	12,37,854	10,40,204
Sales promotion expenses	17,90,280	15,28,918
Pepper cultivation expenses	6,16,459	---
Insurance	2,91,443	2,85,314
General charges	11,52,350	10,26,827
Travelling expenses	4,88,266	5,02,560
Printing & stationery	59,436	52,178
Professional Charges	1,87,029	1,57,724
Postage, telegram & telephone	74,008	61,788
Bank charges	32,578	3,27,984
Auditors' remuneration (See Note 29)	2,73,036	2,05,057
	<u>99,04,789</u>	<u>81,28,667</u>

TYFORD TEA LIMITED
Other Notes on Accounts

	For the Year Ended 31.03.2014		For the Year Ended 31.03.2013	
29. Auditors remuneration	₹		₹	
a) For audit	1,10,000		56,180	
b) For taxation	80,000		79,418	
c) For other services	60,000		45,000	
d) Reimbursement of expenses	23,036		24,459	
	2,73,036		2,05,057	
30. a.Licensed Capacity	Nil		Nil	
b.Installed Capacity	Not ascertainable		Not ascertainable	
	Kg.	Value ₹	Kg.	Value ₹
31. Quantitative Information				
a Opening Stock				
Made tea	66,903	73,93,451	90,233	85,66,721
Tea waste	6,090	1,82,700	4,195	41,950
b. Purchase				
Green Tea leaf	13,28,340	2,96,42,489	11,91,085	2,40,03,565
c. Actual Production (Kg.)				
Green Tea leaf	40,29,040 Kg		38,61,938 Kg	
Made Tea (including Made Tea out of Bought Green Tea leaf)	11,94,199 Kg		11,08,175 Kg	
Cardamom	7,379 Kg		6,066.40 Kg	
Tea waste	43,040 Kg		31,395 Kg	
d. Turnover				
Made Tea	11,52,775	12,88,08,598	11,31,505	11,54,37,649
Cardamom	7,379	45,58,836	6,066.40	46,66,322
Green Tea Leaf (own)	49,545	7,03,464	1,14,578	15,94,390
Tea Waste	47,400	12,73,650	29,500	4,64,500
e. Closing Stock				
Made Tea	1,08,327	1,16,25,654	66,903	73,93,451
Tea Waste	1,730	45,413	6,090	1,82,700
f. Consumption of raw materials				
Bought Green Tea leaf	13,28,340	2,96,42,489	11,91,085	2,40,03,565
Own Green Tea leaf	39,79,495	---	37,47,360	---
32. Value of imports on C.I.F. Basis - Capital Goods	Nil		Nil	
33. Expenditure in Foreign Currency	Nil		Nil	
34. Earnings in Foreign Exchange	Nil		Nil	
35. Value of imported and indigenous spare parts and components consumed and percentage of each to the total consumption (including packing materials, manure, weedicide)				
Indigenous	Rs. 1,03,86,008 (100%)		Rs. 86,14,308 (100%)	
36. Amount remitted during the year on account of Dividend in Foreign Currency	Nil		Nil	

37. Segment Reporting:

In the opinion of the Company the operations of the Company relate to plantation crops which form a single segment. The Company has no geographical segments. Hence no separate disclosure of segmentwise information has been made.

38. Related Party disclosure :

- 1). The Company does not have any subsidiary Company.
- 2). Associate Companies.
 - a) Ratan Plantations Ltd.
 - b) Aban Ventures (P) Ltd.
- 3) Key Management Personnel:
 - a) K. Ahmedullah Non Executive Director
 - b) C. P. Gopalkrishnan Non Executive Director
- 4) Transactions with Related Parties during the year

Transaction during the year	Associate Companies		Key Management Personnel	
	31.03.2014 ₹	31.03.2013 ₹	31.03.2014 ₹	31.03.2013 ₹
Purchase of tea leaves	2,26,80,341	1,89,85,979	--	--
Sale of made tea	86,889	91,828	--	--
Interest paid / payable	3,67,200	3,67,200	--	--
Balance outstanding at the end of the year - Payable	62,02,607	58,35,407	--	--
- Receivable	1,69,36,602	89,76,155	--	--

39. Earning per equity share of Rs. 10 each:

	31.03.2014 ₹	31.03.2013 ₹
a) Profit/(Loss) as per Profit & Loss	(38,67,255)	(1,03,29,192)
b) Total No. of Equity shares of ₹ 10 each	4,00,000	4,00,000
c) Earning per share in ₹ : a/b (Basic & Diluted) per share of ₹ 10 each	(9.67)	(25.82)

40. On a prudential basis Deferred Tax Asset on account of the carry forward losses and unabsorbed depreciation has been recognised only to the extent of ₹ 25 lakhs

41. There are no Micro, Small and Medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The information regarding Micro, Small and Medium enterprises have been determined to the extent such parties have been indentified on the basis of data available with the Company.

TYFORD TEA LIMITED

42. Defined benefit plans - As per Actuarial Valuations as on 31.03.2014 in respect of Employee Benefit Schemes.

	2013-14	Gratuity Funded (₹)		
		2012-13	2011-12	2010-11
I. Components of Employer Expense				
1. Current Service Cost	16,32,818	15,15,879	14,36,814	13,62,687
2. Interest Cost	13,22,157	13,87,977	16,12,545	11,78,351
3. Expected return on plan assets	(1,90,485)	(1,74,293)	(1,60,576)	(1,59,937)
4. Past Service Cost	---	---	---	---
5. Actuarial losses / (gains)	(3,73,509)	20,10,812	24,63,234	41,72,250
6. Total expenses	23,90,981	7,18,751	4,25,549	45,80,683
II. Actual returns for the year	1,99,901	1,88,513	1,54,400	2,14,307
III. (Net Asset) / Liability				
1. Present value of defined benefit obligation	1,70,53,860	1,66,46,589	1,79,08,602	1,95,29,526
2. Fair value of plan assets	(24,89,203)	(22,72,913)	(20,84,400)	(19,30,000)
3. (Net asset) / Liability	1,45,64,657	1,43,73,676	1,58,24,202	1,75,99,526
IV. Change in defined benefit obligations (DBO) during the year				
1. Present value of DBO at the beginning of the year	1,66,46,589	1,79,08,602	1,95,29,526	1,41,71,868
2. Current Service cost	16,32,818	15,15,879	14,36,814	13,62,687
3. Interest Cost	13,22,157	13,87,977	16,12,545	11,78,351
4. Actuarial (Gains)/Losses	(3,64,093)	(19,96,592)	24,69,410	(42,26,620)
5. Benefits Paid	(21,83,611)	(21,69,277)	(22,00,873)	(14,10,000)
6. Present value of DBO at the end of the year	1,70,53,860	1,66,46,589	1,79,08,602	1,95,29,526
V. Changes in Fair value at the beginning of the year				
1. Plan Assets at the beginning of the year	22,72,913	20,84,400	19,30,000	17,25,693
2. Expected Return on plan assets	1,90,485	1,74,293	1,60,576	1,59,937
3. Actuarial gains / (Losses)	9,416	14,220	(6,176)	54,370
4. Actual Company Contribution	22,00,000	21,69,277	22,00,873	14,00,000
5. Benefits paid	(21,83,611)	(21,69,277)	(22,00,873)	(14,10,000)
6. Plan assets at the end of the year	24,89,203	22,72,913	20,84,400	19,30,000
VI. Actuarial Assumption				
1. Discount rate (%)	8.25	8.25	8.75	8.75
2. Expected return on plan assets (%)	8.00	8.00	8.75	8.75
3. Rate of increase in compensation levels (%)	10% p.a. after every 3 years			

The estimate of future salary increase, considered in Actuarial valuation has taken into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

VII. Major category of Plan Assets as a percent of total plan Assets as at 31st March 2014

Special deposit with Union Bank of India	88%
8% savings Taxable RBI Bonds 2003 with Union Bank of India	12%

VIII. Basis used to determine the expected rate of return on plan assets

The expected rate of return on plan assets is based on the current investments strategy and market scenario.

The above information is certified by the Actuary.

43. Contingent Liabilities, Capital and Other Commitments

	As at 31.03.2014	As at 31.03.2013
Contingent Liabilities	---	---
Capital Commitments not provided for	---	---
Other Commitments	---	---

44. Previous year's figures have been regrouped and rearranged wherever necessary to conform to the classification for this year.

As per our report of even date attached
for **FORD, RHODES, PARKS & CO.**,
Chartered Accountants
ICAI - Registration No. 102860W

RAMASWAMY SUBRAMANIAN
Partner.
Membership No. 016059
Chennai,
27th May, 2014

for and on behalf of the Board
of Directors of Tyford Tea Ltd.

C.P. GOPALKRISHNAN
E.KURIEN MATHEW
DIRECTORS



TYFORD TEA LIMITED

CIN: L15491KL1915PLC001144

Regd. Office : Penta Tower, 6th Floor, Kaloore, Kochi - 682 017, Kerala

Tel:0484-2409217, Fax: 0484-2409747, e-mail:ir@tyfordestates.in, Website:www.tyfordestates.in

ATTENDANCE SLIP

I/We hereby record my/our presence at the **Ninety Ninth Annual General Meeting** of the shareholders of the Company at **11.30 a.m.** on **Monday, the 22nd September 2014**, at the registered office of the Company at Penta Tower, 6th Floor, Kaloore, Kochi - 682 017, Kerala.

Member's Folio

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Note: 1. Please fill up the details, sign and handover this attendance slip at the attendance verification counter at the entrance of the meeting hall. Members/ their proxies would be allowed to attend the meeting on production of this slip duly completed and signed. Duplicate attendance slips will not be issued at the venue of the meeting.
2. Members holding shares in physical form are requested to advise the change in address/contact nos./e-mail ids to registered office of the Company at Penta Tower, 6th Floor, Kaloore, Kochi - 682 017.



TYFORD TEA LIMITED

CIN: L15491KL1915PLC001144

Regd. Office : Penta Tower, 6th Floor, Kaloore, Kochi - 682 017, Kerala

Tel:0484-2409217, Fax: 0484-2409747, e-mail:ir@tyfordestates.in, Website:www.tyfordestates.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio/DP ID-Client ID No. :

I/We, being the member(s) of.....shares of the above named Company, hereby appoint:

(1) Name..... Address.....
Email Id:..... Signature.....or failing him/her;

(2) Name..... Address.....
Email Id:..... Signature.....or failing him/her;

(3) Name..... Address.....
Email Id:..... Signature.....or failing him/her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Eighth Annual General Meeting of the Company, to be held at 11.30 a.m. on Monday, the 22nd September 2014, at the registered office of the Company at Penta Tower, 6th Floor, Kaloore, Kochi - 682 017, Kerala respect of such resolutions as indicated below:

Resolution No.	Resolutions	Vote (Optional)		
		For	Against	Abstain
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2014 together with the reports of the Board of Directors and Auditors thereon.			
2.	Reappointment of Mr. C.P. Gopalkrishnan (DIN 00379618) who retires by rotation and being eligible offers herself for re-appointment.			
3.	Appointment of Mrs.Saley Abraham (DIN 00212539) who retires by rotation and being eligible offers herself for re-appointment.			
4.	Appointment of Auditors to hold office from conclusion of the 99 th Annual General Meeting until the conclusion of the 102 nd Annual General Meeting of the Company and fixing their remuneration.			
5.	Appointment of Mr.K. Ahmedullah (DIN 00821782) as an Independent Director.			
6.	Appointment of Mr.E. Kurien Mathew (DIN 00821185) as an Independent Director.			

Signed this day of September, 2014.

Member's Folio.....Signature of Shareholder(s).....

Signature of Proxyholder(s).....

Affix
₹ 1/- Revenue
stamp

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before commencement of the meeting.
2. For the resolutions, Explanatory Statements and Notes, please refer to the notice of 99th Annual General Meeting.
3. Please complete all details before submission.