

TYROON TEA COMPANY LIMITED

(AN ISO 9001:2008, ISO 22000:2005 AND HACCP CERTIFIED COMPANY)

CIN : L15421WB1890PLC000612

PHONE NOS : 2248 – 3236/6071/9931

E – MAIL : info@tyroontea.com

Website : www.tyroontea.com

REGISTERED OFFICE:

“McLEOD HOUSE,”

3, NETAJI SUBHAS ROAD,

KOLKATA – 700 001.

INDIA

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Date: 12/11/2021.

IN YOUR REPLY PLEASE QUOTE REF. NO. TY/SH

The Bombay Stock Exchange Limited,
25 P. J. Towers,
25th Floor, Dalal Street,
Mumbai – 400 001.

SCRIP CODE 526945

Dear Sir,

Re.: Un-Audited Standalone Financial Results for the Half Year and Quarter Ended 30th Sept, 2021

Pursuant to Regulation 33(3) of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith statement of Un-Audited Standalone Financial Results for the Half Year and Quarter ended 30th Sept, 2021 along with the Auditor's Limited Review Report duly approved by Board of Directors in their meeting held on 12th Nov, 2021.

The Meeting commenced at around 15:30 hours and concluded at around 15:45 hours.

Thanking you,

Yours Faithfully,
For Tyroon Tea Company Limited


(K. C. Mishra)
Company Secretary and CFO
ACS – 13288

Enc.: As above.

Independent Auditor's Review Report on the quarterly unaudited financial results of Tyroon Tea Company Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.

To
The Board of Directors of
Tyroon Tea Company Limited

1. We have reviewed the accompanying statement of unaudited financial results of Tyroon Tea Company Limited ("the Company") for the quarter and half year ended on 30th September, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, we draw your attention to the following note to the accompanying statement:

Note No. 5 regarding non provision of tax liability (current and deferred) for the quarter and half year ended on 30th September, 2021 which is not in accordance with Ind AS – 12 "Income Taxes".
4. Based on our review conducted as above, subject to para 3 above (impact of which has not been ascertained), nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata
November 12, 2021

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E



Subhasish Pore
CA. SUBHASISH PORE
Partner
Membership No.055862

UDIN: 21055862AAAACS5631

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Particulars	Amount (Rs. in Lakhs)					
	Quarter ended			Half year ended		Year ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	1,629.21	538.14	1,489.77	2,167.35	1,905.12	3,789.15
II Other Income	65.12	71.57	20.31	136.69	97.18	125.83
III Total Revenue (I+II)	1,694.33	609.71	1,510.08	2,304.04	2,002.30	3,914.98
IV Expenses:						
(a) Cost of materials consumed	176.83	137.97	264.00	314.80	335.53	462.80
(b) Changes in inventory of Finished goods, Stock in Trade & Work in progress	(55.33)	(356.78)	(337.09)	(412.11)	(557.70)	(41.45)
(c) Employee benefits expenses	468.16	326.93	413.49	795.09	655.13	1,283.13
(d) Finance costs	6.67	8.93	3.34	15.60	10.16	17.71
(e) Depreciation and amortisation expense	22.46	22.33	16.61	44.79	33.18	88.05
(f) Other expenses	412.61	349.55	364.35	762.16	628.04	1,257.54
Total Expenses	1,031.40	488.93	724.70	1,520.33	1,104.34	3,067.78
V Profit/(Loss) before tax and Exceptional Items (III - IV)	662.93	120.78	785.38	783.71	897.96	847.20
Exceptional Income/ (Expenses)	-	-	-	-	-	(166.96)
VI Profit/(Loss) before tax and after Exceptional Items	662.93	120.78	785.38	783.71	897.96	680.24
VII Tax expense						
Current Tax	-	-	-	-	-	27.70
Deferred Tax (Asset)/ Liability	-	-	-	-	-	26.49
VIII Net Profit/(Loss) for the period after tax (VI-VII)	662.93	120.78	785.38	783.71	897.96	626.05
IX Other Comprehensive Income / (Expense)						
A. Items that will not be reclassified to profit or loss						
(i) Re-measurement gains/ (losses) on defined benefit plans	(25.90)	(25.89)	12.65	(51.79)	25.31	(103.58)
(ii) Gains / (losses) on fair value of investment in Equity Instruments	(8.45)	1.29	3.27	(7.16)	3.74	2.77
Income tax relating to items that will not be reclassified to profit or loss						
(i) Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	26.93
ii) Gains / (losses) on fair value of investment in Equity Instruments	-	-	-	-	-	(0.72)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(34.35)	(24.60)	15.92	(58.95)	29.05	(74.60)



B.	Items that will be reclassified to profit or (loss)						
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
X	Other comprehensive income/ (expense) for the period (net of tax)	(34.35)	(24.60)	15.92	(58.95)	29.05	(74.60)
	Total Comprehensive Income/ (Expense) for the period (VIII+X)(Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)	628.58	96.18	801.30	724.76	927.01	551.45
XI	Paid-up equity share capital (Face Value of Rs.10/- per share) including forfeited shares of Rs.10.99 Lakhs	351.20	351.20	351.20	351.20	351.20	351.20
XII	Other equity						2,099.43
XIII	Earnings per equity share (of Rs.10/- each) (Not Annualised)						
	Basic and Diluted (Rs)	19.49	3.55	23.09	23.04	26.39	18.40

Notes :

- The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 12th November, 2021.
- Cost of Material consumed represents Green Leaf purchased.
- These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- In view of the lockdown across the country due to COVID-19, the operations of the company's tea estate located in Assam were adversely impacted during April,2021 & May,2021. The shutdown resulted in delay and disruptions in production and sales operation of the company due to restriction on labour deployment and logistic issues. The operations have now stabilised. The Company has assessed the recoverability and carrying value of its assets comprising property, plant and equipment, inventories, receivables and other current assets as at the balance sheet date i.e. September 30, 2021 and on the basis of such evaluation, has concluded that no material adjustment are required to be considered in the financial results for the quarter and half year ended September 30,2021. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations and also to ensure the safety and well-being of all its employees.
- As the Company is engaged in the Business of cultivation, manufacturing and sale of tea which is seasonal in nature, figures for the quarter and half year ended 30th September,2021 are not construed as representative of likely results for the year ending 31st March,2022. As the ultimate income tax liability will depend on results for the year ending 31st March, 2022, the provision of Current Tax and Deferred Tax will be determined at the end of the year.
- Exceptional Expenses represents Loans and interest accrued thereon written off.
- The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- Previous period figures have been re-grouped/re-arranged wherever necessary.

Place: Kolkata

Date: 12th day of November, 2021



For and on behalf of the Board

(Signature)
(SANJAY KUMAR KEJRIWAL)
Director
DIN : 00061102



TYROON TEA COMPANY LIMITED
Statements of Assets & Liabilities as at 30th September, 2021

	Amount (Rs. in Lakhs)	
	Unaudited	Audited
	As at September 30, 2021	As at March 31, 2021
ASSETS		
1) Non-current Assets		
(a) (i) Property, Plant And Equipment	1,647.68	1,683.09
(ii) Right to Use Assets	21.68	23.34
(b) Capital Work-in-progress	112.42	94.10
(c) Financial Assets	-	
(i) Investments	157.26	119.31
(ii) Loans	-	-
(iii) Other Financial Assets	50.65	50.51
(d) Deferred tax assets (Net)	57.75	57.75
(e) Other Non current assets	36.57	44.77
Total Non Current Assets	2,084.01	2,072.87
2) Current Assets		
(a) Inventories	522.46	164.32
(b) Biological Assets other than bearer plants	46.91	22.61
(c) Financial Assets	-	
(i) Investments	1,409.78	1,495.07
(ii) Trade receivables	357.33	22.35
(iii) Cash and cash equivalents	91.70	25.33
(iv) Other Bank Balances	108.13	8.13
(v) Loans	-	-
(vi) Other Financial Assets	29.18	73.68
(d) Current Tax Assets (Net)	80.70	52.58
(e) Other current assets	96.93	92.22
Total Current Assets	2,743.12	1,956.29
Total Assets	4,827.13	4,029.16
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	351.20	351.20
(b) Other Equity	2,824.20	2,099.43
	3,175.40	2,450.63
Liabilities		
1) Non Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	73.43	84.22
(b) Provisions	711.76	638.91
(c) Other non-current liabilities (Lease Liabilities)	22.64	23.96
Total Non Current Liabilities	807.83	747.09
2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	199.02	164.31
(ii) Trade Payables	-	-
a) MSME	-	-
b) Others	491.80	453.50
(iii) Other Financial Liabilities	2.13	2.13
(b) (i) Other current liabilities	83.23	143.78
(ii) Lease Liabilities	2.16	2.16
(c) Provisions	65.56	65.56
Total Current Liabilities	843.90	831.44
Total Liabilities	1,651.73	1,578.53
Total Equity and Liabilities	4,827.13	4,029.16

Place: Kolkata
Date: 12th day of November, 2021

For and on behalf of the Board
Tyroon Tea Company Limited



(Signature)
(SANJAY KUMAR KEJRIWAL)

Director
DIN : 00061102



TYROON TEA COMPANY LIMITED
Statement of Cash Flow for the half year ended 30th September, 2021

Particulars	Amount (Rs. In Lakhs)	
	As at September 30, 2021	As at September 30, 2020
	Unaudited	Unaudited
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before Tax & exceptional Item	783.71	897.96
Adjustments for :		
Depreciation	44.79	33.18
Gain / Loss on fair value of Investments through P& L A/c.	(32.18)	(12.76)
Interest Paid	15.60	10.16
Interest received	(5.86)	(23.01)
Dividend received	(0.20)	-
Profit on sale of Fixed assets	(0.02)	(0.26)
Profit on sale of Investment	(65.43)	(5.95)
Sundry Credit Balance written back	-	-
Provision / Liability no longer required written back	(5.21)	-
Operating Profit/ (Loss) before working capital changes	735.20	899.32
Adjustments for :		
(Increase) / Decrease in Trade and Other receivables	(287.49)	(213.15)
(Increase) / Decrease in Inventories	(382.43)	(563.36)
Increase / (Decrease) in Trade & Other Payables	2.70	149.06
Cash generated from operations before exceptional Items	67.98	271.87
Exceptional Item	-	-
Cash Generated from Operation after exceptional Items	67.98	271.87
Direct Taxes paid	(28.12)	(12.74)
Net Cash flow from operating activities	39.86	259.13
B. Cash Flow from Investing Activities :		
Purchase of fixed assets	(26.04)	(28.12)
Sale of fixed assets	0.02	0.93
Investments - Purchase/ sale of Investments(Net)	137.79	(131.40)
Interest received	6.22	42.89
Dividend received	0.20	-
(Increase) /Decrease in other Bank Balance	(100.00)	-
Net cash (used in) / from Investing activities	18.19	(115.70)
C. Cash Flow from Financing Activities :		
Proceeds from Long/Short Term Borrowing (Net)	23.92	(103.57)
Interest Paid	(15.60)	(10.16)
Dividend Paid	-	-
Net cash (used in) / from financing activities	8.32	(113.73)
Net (Decrease) / Increase in cash and cash equivalents	66.37	29.70
Cash and Cash Equivalents as at beginning of the Year	25.33	25.78
Cash and Cash Equivalents as at end of the half Year	91.70	55.48

Place: Kolkata
Date: 12th November, 2021



Tyroon Tea Company Limited
For and on behalf of the Board

(Signature)

(Sanjay Kumar Kejriwal)

Director

DIN : 00061102

