

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: 12/02/2021.

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.: Unaudited Standalone Financial Results for the Quarter & Nine Months Ended 30th Dec, 2020

Pursuant to Regulation 33 of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2020 along with the Auditor's Limited Review Report duly approved by Board of Directors in their meeting held on 12th Feb, 2021.

The Meeting commenced at around 15:30 hours and concluded at around 16:05 hours.

Thanking you,

Yours Faithfully,
For Tyroon Tea Company Limited



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

**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**

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 nine months ended on 31st December, 2020. 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. 4 regarding non provision of tax liability (current and deferred) for the quarter and nine months ended on 31st December, 2020 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
February 12, 2021

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



Subhasish Pore
CA. SUBHASISH PORE
Partner
Membership No.055862

UDIN: 21055862AAAAAH3337

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

	Particulars	Quarter ended			Nine Months ended		Amount (Rs. in Lakhs)
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-03-2020 Audited
I	Revenue from Operations	1,438.35	1,489.77	759.92	3,343.47	2,579.43	2,845.23
II	Other Income	(28.01)	20.31	33.85	69.17	127.47	112.04
III	Total Revenue (I+II)	1,410.34	1,510.08	793.77	3,412.64	2,706.90	2,957.27
IV	Expenses:						
	(a) Cost of materials consumed	116.04	264.00	101.13	451.57	389.14	392.73
	(b) Changes in inventory of Finished goods, Stock in Trade & Work in progress	282.96	(337.09)	7.53	(274.74)	(200.61)	94.54
	(c) Employee benefits expenses	338.84	413.49	334.04	993.97	1,059.01	1,370.33
	(d) Finance costs	3.46	3.34	7.54	13.62	18.21	21.90
	(e) Depreciation and amortisation expense	18.74	16.61	17.44	51.92	43.61	65.70
	(f) Other expenses	319.54	364.35	341.21	947.58	1,049.18	1,264.67
	Total Expenses	1,079.58	724.70	808.89	2,183.92	2,358.54	3,209.87
V	Profit/(Loss) before tax and Exceptional Items (III - IV)	330.76	785.38	(15.12)	1,228.72	348.36	(252.60)
	Exceptional Income	-	-	14.10	-	77.09	77.10
VI	Profit/(Loss) before tax and after Exceptional Items	330.76	785.38	(1.02)	1,228.72	425.45	(175.50)
VII	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax (Asset)/ Liability	-	-	-	-	-	(37.55)
VIII	Net Profit/(Loss) for the period after tax (VI-VII)	330.76	785.38	(1.02)	1,228.72	425.45	(137.95)
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	12.66	12.65	10.94	37.97	32.82	50.63
	(ii) Gains / (losses) on fair value of investment in Equity Instruments	(9.87)	3.27	(0.41)	(6.13)	(1.47)	(2.34)
	Income tax relating to items that will not be reclassified to profit or loss						
	(i) Re-measurement gains/ (losses) on defined benefit plans	-	-	(2.84)	-	(8.53)	(13.16)
	(ii) Gains / (losses) on fair value of investment in Equity Instruments	-	-	0.10	-	0.38	0.61
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	2.79	15.92	7.79	31.84	23.20	35.74
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)	2.79	15.92	7.79	31.84	23.20	35.74
	Total Comprehensive Income/ (Expense) for the period (VIII+X) (Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)	333.55	801.30	6.77	1,260.56	448.65	(102.21)
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	Total Reserve i.e. other equity						1,547.98
XIII	Earnings per equity share (of Rs.10/- each) (Not Annualised)						
	Basic and Diluted (Rs)	9.72	23.09	(0.03)	36.12	12.51	(4.05)



Notes :

- 1 The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 12th February, 2021.
- 2 Cost of Material consumed represents Green Leaf purchased.
- 3 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.
- 4 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 nine months ended 31st December, 2020 are not construed as representative of likely result for the year ending 31st March, 2021. As the ultimate income tax liability will depend on results for the year ending 31st March 2021, the Provision of Current tax and Deferred Tax will be determined at the end of the year.
- 5 In view of the lockdown across the country due to COVID-19, the operations of the Company's tea estates located in Assam were adversely impacted during March & April, 2020. The shutdown resulted in delay and disruptions in production and sales operations of the Company due to restriction on labour deployment and logistical issues. The operations have now stabilised. The Company has assessed the recoverability and carrying values of its assets comprising property, plant and equipment inventories, receivables and other current assets as at the balance sheet date December 31, 2020 and on the basis of such evaluation, has concluded that no material adjustments are required to be considered in the financial results for the quarter and nine months ended 31st December, 2020. 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.
- 6 The Central Government has passed the code on social security, 2020 which would impact the contribution by the Company towards provident Fund and Gratuity. The draft rules under the said code has also been released for inviting suggestion from the stakeholders. The effective date from which the code and rules will be applicable is yet to be notified. The Company will assess the impact and its valuation and will give appropriate impact in its Financial Statements in the period in which, the code and rules becomes effective.
- 7 Exceptional Income represents Compensation received against loss / damage of Tea Plants on installation of H.T. Poles in different section of the Tea Estate by Kohima - Mariani Transmission Limited.
- 8 The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- 9 The Figures for the quarter ended 31st December, 2020 is the balancing figure of nine months ended 31st December, 2020 and half year ended 30th September, 2020
- 10 Previous period figures have been re-grouped/re-arranged wherever necessary.

Place: Kolkata

Date: 12th day of February, 2021



For and on behalf of the Board

Tyroon Tea Company Limited

(SANJAY KUMAR KEJRIWAL)

Director

DIN : 00061102

