



# Ledo Tea Company Limited

SIR R. N. M. HOUSE (3RD FLOOR) 3B, LAL BAZAR STREET, KOLKATA - 700 001

CIN : L01132WB1983PLC036204

Phone : 033-2230 6686, E-mail : ledoteaco@gmail.com, Website : www.ledotea.com

L/NL/S-12(B)/ /2020-21  
12<sup>th</sup> February, 2021

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Ref : Scrip Code 508306//Scrip ID : LEDOTEA

Dear Sirs,

**Sub : Outcome of Board Meeting**

**Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

This is to inform you that the Board of Directors of the Company in its meeting held on Friday, the 12<sup>th</sup> February, 2021 have discussed and approved the following.

1. Approved and took on record Unaudited Financial Results (Standalone) for the quarter and nine months ended 31<sup>st</sup> December, 2020.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following :-

- i) Statement of Unaudited Financial Results (Standalone) for the quarter and nine months ended 31<sup>st</sup> December, 2020.
- ii) Limited Review Report by Messrs. B. Nath & Co., Statutory Auditors of the Company.
- iii) Declaration w.r.t. Limited Review Report with unmodified opinion on Unaudited Financial Results (Standalone) for the quarter and nine months ended 31<sup>st</sup> December, 2020.

The Board Meeting commenced at 2.00 p.m. and concluded at 4.10 p.m.

Please place the same on your record.

Yours faithfully.

**For LEDO TEA COMPANY LIMITED**

**DIRECTOR**

**DIN : 03591937**

Encl : As above

GARDEN : LEDO TEA ESTATE, P. O. : LEDO, DIST. : TINSUKIA - 786182 (ASSAM)

E-MAIL : ledote@rediffmail.com

# LEDO TEA COMPANY LIMITED

CIN : L01132WB1983PLC036204

Regd. Office : 3-B, Lal Bazar Street, Kolkata - 700 001

Phone No; (033)2230 6686; Website: www.ledotea.com; E-mail: ledoteaco@gmail.com

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

(Rs.in Lacs)

| PARTICULARS  | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|  | 31.12.2020<br>(Unaudited) | 30.09.2020<br>(Unaudited) | 31.12.2019<br>(Unaudited) | 31.12.2020<br>(Unaudited) | 31.12.2019<br>(Unaudited) | 31.03.2020<br>(Audited) |
| <b>1 Income</b>  |                           |                           |                           |                           |                           |                         |
| a. Revenue from Operations   | 436.66                    | 612.13                    | 223.53                    | 1156.61                   | 676.66                    | 808.86                  |
| b. Other Income  | 1.89                      | 0.72                      | 1.08                      | 3.36                      | 2.76                      | 6.74                    |
| <b>Total Income</b>  | <b>438.55</b>             | <b>612.85</b>             | <b>224.61</b>             | <b>1159.97</b>            | <b>679.42</b>             | <b>815.60</b>           |
| <b>2 Expenses</b>  |                           |                           |                           |                           |                           |                         |
| a. Cost of materials consumed  | 31.23                     | 70.22                     | -                         | 140.39                    | 72.08                     | 72.89                   |
| b. Changes in inventories of finished goods, stock-in-trade and work-in-progress | 131.94                    | (5.28)                    | 112.49                    | (46.29)                   | (101.06)                  | 38.17                   |
| c. Employee benefits expense   | 178.13                    | 244.34                    | 188.11                    | 571.22                    | 602.22                    | 793.76                  |
| d. Finance cost  | 22.39                     | 24.97                     | 21.20                     | 75.02                     | 61.94                     | 89.48                   |
| e. Depreciation and amortisation expense   | 7.24                      | 7.24                      | 6.80                      | 21.72                     | 20.40                     | 28.97                   |
| f. Other expenses  | 74.64                     | 92.43                     | 55.09                     | 216.13                    | 216.26                    | 284.51                  |
| <b>Total Expenses</b>  | <b>445.57</b>             | <b>433.92</b>             | <b>383.69</b>             | <b>978.19</b>             | <b>871.84</b>             | <b>1,307.78</b>         |
| <b>3 Profit/(Loss) Before Tax (1-2)</b>  | <b>(7.02)</b>             | <b>178.93</b>             | <b>(159.08)</b>           | <b>181.78</b>             | <b>(192.42)</b>           | <b>(492.18)</b>         |
| <b>4 Tax Expense</b>   |                           |                           |                           |                           |                           |                         |
| a. Current Tax   | -                         | -                         | -                         | -                         | -                         | -                       |
| b. Deferred Tax  | -                         | -                         | -                         | -                         | -                         | (62.77)                 |
| c. Tax for earlier years   | -                         | -                         | -                         | -                         | -                         | 0.56                    |
| <b>Total</b>   | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>(62.21)</b>          |
| <b>5 Net Profit/ (Loss) For The Period (3-4)</b>                                 | <b>(7.02)</b>             | <b>178.93</b>             | <b>(159.08)</b>           | <b>181.78</b>             | <b>(192.42)</b>           | <b>(429.97)</b>         |
| <b>6 Other Comprehensive Income</b>  |                           |                           |                           |                           |                           |                         |
| (a) Items that will not be Reclassified to Profit & Loss                         |                           |                           |                           |                           |                           |                         |
| Remeasurement of the net defined benefit plans                                   | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>7 Total Comprehensive Income/(Loss) (5+6)</b>                                 | <b>(7.02)</b>             | <b>178.93</b>             | <b>(159.08)</b>           | <b>181.78</b>             | <b>(192.42)</b>           | <b>(429.97)</b>         |
| <b>8 Paid up Equity Share Capital (Face value of Rs.10/- each)</b>               | <b>86.35</b>              | <b>86.35</b>              | <b>86.35</b>              | <b>86.35</b>              | <b>86.35</b>              | <b>86.35</b>            |
| <b>9 Earnings per Share (Face value of Rs.10/- each)</b>                         |                           |                           |                           |                           |                           |                         |
| - Basic & diluted (not annualised)   | <b>(0.81)</b>             | <b>20.72</b>              | <b>(18.42)</b>            | <b>21.05</b>              | <b>(22.28)</b>            | <b>(49.79)</b>          |

### Notes:

- The production of green leaf (raw material consumed by the Company for manufacture of tea) from the company's own tea estate involved integrated process having various stages such as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained. Cost of material consumed represents purchase of Green Leaf.
- The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern, and as such the foregoing results should not be construed as being representative of likely results for the year ended 31st March 2021. Hence provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12<sup>th</sup> February, 2021. The results for the quarter ended 31st Dec, 2020 has been subjected to Limited Review by the Statutory Auditors.
- The company is primarily engaged in the business of growing and manufacturing of tea and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- The net worth of the company has been fully eroded due to accumulated losses, however considering the nature of the business of the Company, the accounts have been prepared on the basis applicable to "Going Concern."
- The result will be available on the Company's Website "www.ledotea.com and at the stock exchange website BSE Ltd at "www.bseindia.com"
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

For LEDO TEA COMPANY LTD.

*Munit Lohia*

DIRECTOR

DIN: 03591937

Place: Kolkata

Date: 12<sup>th</sup> February, 2021

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**B. Nath & Co.**

Chartered Accountants

**Limited Review Report on Unaudited Standalone Financial Results of Ledo Tea Company Limited for the quarter ended December 31, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**


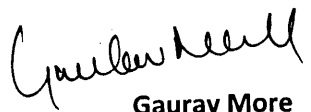
To  
The Board of Directors of  
**Ledo Tea Company Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ledo Tea Company Limited (the 'Company') for the quarter ended December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company February 12, 2021. Our responsibility is to issue a conclusion on the financial results based on our review.
3. We conducted our review 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, specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to the following matters:
  - a) The company has not made provision for part of gratuity liability as per actuarial valuation as per Ind AS 19 - Employee Benefits.
  - b) Note 5 of the financial results, indicates the fact that the net-worth of the Company is fully eroded. This condition indicate the existence of a material uncertainty that may cast significant doubt the Company's ability to continue as a going concern. However the financial results of the Company have been prepared on a going concern basis for the reason stated in said note. The appropriateness of the said basis is dependent on the Company's ability to infuse requisite funds for meeting its obligations, repayment of advances and short term borrowings along with interest and restoring its operational profitability.

Our Opinion is not modified in respect of above matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material mismanagement.

For B Nath & Co  
Chartered Accountants  
Firm Registration No: 307057E

  
  
Gaurav More  
Partner  
Membership No.: 306466  
UDIN-21306466AAAAAV6628

Place: Kolkata  
Date: February 12, 2021



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12th February, 2021

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Ref : Scrip Code 508306//Scrip ID : LEDOTEA

## DECLARATION

**SUB : Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

We hereby declare that the Statutory Auditors of the Company M/s. B. Nath & Company, Chartered Accountants (FRN : 307057E) have issued a Limited Review Report with unmodified opinion on Standalone Financial Results for the quarter and nine months ended 31st December, 2020.

This declaration is furnished in compliance of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI (Listing Obligations and Disclosure Regulations)(Amendment) Regulations, 2016

**For LEDO TEA COMPANY LIMITED**

**Nirmitt Lohia**  
**Director**  
**DIN : 03591937**