

# TYROON TEA COMPANY LIMITED

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

CIN : L15421WB1890PLC000612

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E – MAIL : [info@tyroontea.com](mailto:info@tyroontea.com)

Website : [www.tyroontea.com](http://www.tyroontea.com)

## REGISTERED OFFICE:

“McLEOD HOUSE,”

3, NETAJI SUBHAS ROAD,

KOLKATA – 700 001.

INDIA

#####

Date: 30/05/2019.

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

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

## SCRIP CODE 526945

Dear Sir,

Re.: Audited Standalone Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2019

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 Audited Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2019 along with the Auditors “Limited Review Report” duly approved by Board of Directors in their meeting held on 30<sup>th</sup> May, 2019.

Thanking you,

Yours Faithfully,  
For Tyroon Tea Company Limited



(K. C. Mishra)  
Company Secretary and CFO

Enc. As stated above.

**Independent Auditors' Report on Annual Financial Results of TYROON TEA COMPANY LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Tyroon Tea Company Limited**

We have audited the annual financial Results of TYROON TEA COMPANY LIMITED ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and





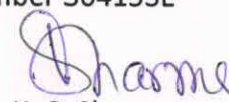
**K. N. GUTGUTIA & CO.**  
CHARTERED ACCOUNTANTS  
KOLKATA • NEW DELHI

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(ii) give a true and fair view of the net Loss and other comprehensive income and other financial information for the year ended 31 March 2019.

Kolkata  
May 30, 2019

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



K. C. Sharma  
Partner

Membership No.050819



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 19

	Particulars	Quarter Ended			(Amount Rs. in Lakhs)	
		Year ended				
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	225.09	807.56	126.96	2,793.65	2,515.24
II	Other Income	(2.75)	34.94	38.09	108.10	135.13
III	<b>Total Revenue (I+II)</b>	<b>222.34</b>	<b>842.50</b>	<b>165.05</b>	<b>2,901.75</b>	<b>2,650.37</b>
IV	<b>Expenses:</b>					
	(a) Cost of materials consumed	32.13	88.09	16.43	389.19	305.68
	(b) Changes in inventory	71.63	156.55	67.86	(46.77)	(15.85)
	(c) Employee benefit expenses	368.58	303.17	250.36	1,362.66	1,156.77
	(d) Finance costs	0.80	1.56	1.03	10.68	31.06
	(e) Depreciation and amortisation expense	18.11	13.16	17.29	57.46	56.62
	(f) Other expenses	194.99	340.05	223.91	1,230.36	1,114.92
	<b>Total Expenses</b>	<b>686.24</b>	<b>902.58</b>	<b>576.88</b>	<b>3,003.58</b>	<b>2,649.20</b>
V	<b>Profit/(Loss) before tax and Exceptional Items (III-IV)</b>	<b>(463.90)</b>	<b>(60.08)</b>	<b>(411.83)</b>	<b>(101.83)</b>	<b>1.17</b>
	Exceptional Income	16.76	-	-	16.76	-
VI	<b>Profit/(Loss) before tax and after Exceptional Items (III-IV)</b>	<b>(447.14)</b>	<b>(60.08)</b>	<b>(411.83)</b>	<b>(85.07)</b>	<b>1.17</b>
VII	<b>Tax expense</b>					
	Current Tax	22.47	-	9.58	22.47	9.58
	Deferred Tax	14.87	-	15.11	14.87	15.11
VIII	<b>Net Profit/(Loss) for the period after tax (V-VI)</b>	<b>(484.48)</b>	<b>(60.08)</b>	<b>(436.52)</b>	<b>(122.41)</b>	<b>(23.52)</b>
IX	<b>Other Comprehensive Income / (Expense)</b>					
A.	<b>Items that will not be reclassified to profit or loss</b>					
	(i) Re-measurement gains/ (losses) on defined benefit plans	9.48	(11.42)	(27.58)	43.76	(45.71)
	(ii) Gain/(loss) on fair value of investment in Equity Instruments	-	-	32.64	-	58.31
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(i) Re-measurement gains/ (losses) on defined benefit plans	(11.37)	-	11.77	(11.37)	11.77
	ii) Gain/ (loss) on fair value of investment in Equity Instruments	-	-	0.01	-	0.01
	<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>	<b>(1.89)</b>	<b>(11.42)</b>	<b>16.84</b>	<b>32.39</b>	<b>24.38</b>
B.	<b>Items that will be reclassified to profit or loss</b>					
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other comprehensive income/ (expense) for the period (net of tax)</b>	<b>(1.89)</b>	<b>(11.42)</b>	<b>16.84</b>	<b>32.39</b>	<b>24.38</b>
	<b>Total Comprehensive Income/ (Expense) for the period (VII+VIII) (Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)</b>	<b>(486.37)</b>	<b>(71.50)</b>	<b>(419.68)</b>	<b>(90.02)</b>	<b>0.86</b>
X.	<b>Paid-up equity share capital (Face Value of Rs.10/- per share) including forfeited shares of Rs.10.99 Lakhs</b>	<b>351.20</b>	<b>351.20</b>	<b>351.20</b>	<b>351.20</b>	<b>351.20</b>
XI	<b>Total Reserve i.e. other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,650.19</b>	<b>1,740.21</b>
XII	<b>Earnings per equity share</b>					
	(of Rs.10/- each) (Not Annualised)					
	Basic and Diluted	(14.24)	(1.77)	(12.83)	(3.60)	(0.69)





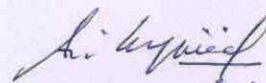
**Notes :**

- 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 30th May, 2019.
- 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. The Company adopted Ind AS from April 1, 2017 with the date of transition as April 1, 2016. Financial results for all the period presented have been prepared in accordance with the recognition and measurement principals of Indian Accounting Standards (Ind AS).
- 4 Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas Tea cess formed part of other expenses in previous periods. Accordingly, the revenue from operations and other expenses for the year ended 31st March, 2019 are not comparable with the previous year presented in the results.
- 5 The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- 6 Effective from 1st April, 2018, the Company has applied Ind AS 115- "Revenue from Contracts with Customers" using the modified retrospective method. The adoption of Ind AS did not have any significant impact on the results of the Company.
- 7 The figures of the last quarter for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto third quarter ended 31st December, which were subject to limited review.
- 8 Previous period figures have been re-grouped/re-arranged wherever necessary.

Place: Kolkata

Date: 30th day of May, 2019

For and on behalf of the Board

  
(SANJAY KUMAR KEJRIWAL)  
DIRECTOR



**TYROON TEA COMPANY LIMITED**  
Statements of Assets & Liabilities as at 31st March, 2019

	Amount (Rs. In Lakhs)	
	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
1) <b>Non-current Assets</b>		
(a) Property, Plant And Equipment	806.37	775.56
(b) Capital Work-in-progress	116.30	115.57
(c) Financial Assets		
(i) Investments	58.12	96.64
(ii) Loans	14.16	27.80
(iii) Other Financial Assets	115.10	109.14
(d) Deferred tax assets (Net)	33.03	59.28
(e) Other Non current assets	487.55	474.67
<b>Total Non Current Assets</b>	<b>1,630.63</b>	<b>1,658.66</b>
2) <b>Current Assets</b>		
(a) Inventories	232.62	198.16
(b) Biological Assets other than bearer plants	17.12	25.07
(c) Financial Assets		
(i) Investments	924.16	827.54
(ii) Trade receivables	44.75	56.52
(iii) Cash and cash equivalents	20.44	23.88
(iv) Other Bank Balances	14.42	16.70
(v) Loans	219.00	201.00
(vi) Other Financial Assets	53.59	56.51
(d) Current Tax Assets (Net)	20.98	27.76
(e) Other current assets	91.53	63.22
<b>Total Current Assets</b>	<b>1,638.61</b>	<b>1,496.36</b>
<b>Total Assets</b>	<b>3,269.24</b>	<b>3,155.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	351.20	351.20
(b) Other Equity	1,650.19	1,740.21
	<b>2,001.39</b>	<b>2,091.41</b>
<b>Liabilities</b>		
1) <b>Non Current liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	10.01	13.17
(b) Provisions	551.91	529.69
<b>Total Non Current Liabilities</b>	<b>561.92</b>	<b>542.86</b>
2) <b>Current liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	124.66	22.90
ii) Trade Payables	456.88	375.98
a) MSME 0.50 (previous Year Nil)		
b) Others 456.38 (previous Year 375.98)		
iii) Other Financial Liabilities	8.42	10.70
(b) Other current liabilities	43.68	27.43
(c) Provisions	72.29	83.74
<b>Total Current Liabilities</b>	<b>705.93</b>	<b>520.75</b>
<b>Total Liabilities</b>	<b>1,267.85</b>	<b>1,063.61</b>
<b>Total Equity and Liabilities</b>	<b>3,269.24</b>	<b>3,155.02</b>

Place: Kolkata

Date: 30th day of May, 2019

For and Onbehalf of the Board  
Tyroon Tea Company Limited



*(Signature)*

(Sanjay Kumar Kejriwal)  
Director