

# TYROON TEA COMPANY LIMITED

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

CIN : L15421WB1890PLC000612

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**REGISTERED OFFICE:**  
"McLEOD HOUSE,"  
3, NETAJI SUBHAS ROAD,  
KOLKATA – 700 001.  
INDIA

#####

Date: 14/11/2018.

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.: Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> Sept, 2018**

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 Half year ended 30<sup>th</sup> Sept, 2018 along with the Auditors "Limited Review Report" duly approved by Board of Directors in their meeting held on 14<sup>th</sup> November, 2018.

Thanking you,

Yours Faithfully,  
For Tyroon Tea Company Limited



(K. C. Mishra)  
Company Secretary and CFO

Enc. As stated above.

**Limited Review Report on quarterly 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  
Tyroon Tea Company Limited  
3, Netaji Subhas Road  
Kolkata-700001

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 30<sup>th</sup> September, 2018 ("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.

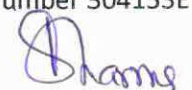
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 results are 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.
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 30<sup>th</sup> September 2018, 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 whereof has not been ascertained), 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata  
Date: 14<sup>th</sup> November, 2018

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



  
K.C.Sharma  
Partner  
Membership No. 50819



Statement of unaudited financial results for the quarter and half year ended 30th September 2018

(Rs. in Lakhs)

	Particulars	Three months ended			Half year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	Revenue from Operations	1,248.23	512.77	952.37	1,761.00	1,356.40	2,515.24
<b>II</b>	Other Income	24.13	51.78	38.84	75.91	100.73	135.13
<b>III</b>	<b>Total Revenue (I+II)</b>	<b>1,272.36</b>	<b>564.55</b>	<b>991.21</b>	<b>1,836.91</b>	<b>1,457.13</b>	<b>2,650.37</b>
<b>IV</b>	<b>Expenses:</b>						
	(a) Cost of materials consumed	168.17	100.80	99.40	268.97	198.07	305.68
	(b) Changes in inventory	(24.81)	(250.14)	(91.96)	(274.95)	(338.55)	(15.85)
	(c) Employee benefit expenses	383.16	307.75	324.97	690.91	630.91	1,156.77
	(d) Finance costs	4.19	4.13	12.15	8.32	22.02	31.06
	(e) Depreciation and amortisation expense	13.19	13.00	13.05	26.19	26.15	56.62
	(f) Other expenses	360.80	334.52	307.22	695.32	609.77	1,114.92
	<b>Total Expenses</b>	<b>904.70</b>	<b>510.06</b>	<b>664.83</b>	<b>1,414.76</b>	<b>1,148.37</b>	<b>2,649.20</b>
<b>V</b>	<b>Profit/(Loss) before tax (III-IV)</b>	<b>367.66</b>	<b>54.49</b>	<b>326.38</b>	<b>422.15</b>	<b>308.76</b>	<b>1.17</b>
<b>VI</b>	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	9.58
	Deferred Tax	-	-	-	-	-	15.11
<b>VII</b>	<b>Net Profit/(Loss) for the period after tax (V-VI)</b>	<b>367.66</b>	<b>54.49</b>	<b>326.38</b>	<b>422.15</b>	<b>308.76</b>	<b>(23.52)</b>
<b>VIII</b>	<b>Other Comprehensive Income / (Expense)</b>						
<b>A.</b>	<b>Items that will not be reclassified to profit or loss</b>						
	(i) Re-measurement gains/ (losses) on defined benefit plans	(11.43)	(11.43)	(6.04)	(22.86)	(12.09)	(45.71)
	(ii) Gain/(loss) on fair value of investment in Equity Instruments	-	-	0.59	-	9.27	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	-	-	-	-	-	11.77
	(ii) Gain/ (loss) on fair value of investment in Equity Instruments	-	-	-	-	-	0.01
	<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>	<b>(11.43)</b>	<b>(11.43)</b>	<b>(5.45)</b>	<b>(22.86)</b>	<b>(2.82)</b>	<b>24.38</b>
<b>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>(11.43)</b>	<b>(11.43)</b>	<b>(5.45)</b>	<b>(22.86)</b>	<b>(2.82)</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>356.23</b>	<b>43.06</b>	<b>320.93</b>	<b>399.29</b>	<b>305.94</b>	<b>0.86</b>
<b>IX.</b>	<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>	<b>351.20</b>
<b>X</b>	<b>Total Reserve i.e. other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,740.21</b>
<b>XI</b>	<b>Earnings per equity share</b>						
	(of Rs.10/- each) (Not Annualised)						
	Basic and Diluted ₹	10.81	1.60	9.59	12.41	9.08	(0.69)

**Notes :**

- The above unaudited financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 14th November, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the same.
- The Company adopted Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder from 1st April, 2017 with a transition date of 1st April 2016 and accordingly these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- Cost of materials consumed represents only Green leaf purchased from third parties.
- As the Company is engaged in the business of Cultivation, manufacturing and sale of tea which is seasonal in nature, figures for the half year ended 30th September, 2018 are not construed as representative of likely result for the year ending 31st March, 2019.
- As the ultimate Income Tax Liability will depend on results for the year ending 31st March 2019, in view of the seasonal nature of tea business, the position with regard to Current tax and Deferred Tax will be determined at the end of the year.
- Post the applicability of Goods and Services Tax (GST) w.e.f July 1, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of IND AS, whereas Tea cess formed part of other expenses in previous periods. Accordingly the Revenue from Operations for the half year ended 30th September, 2018 is not comparable with the corresponding previous half year ended presented in the financial results.
- The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- Comparative figures of the previous period have been regrouped/rearranged wherever necessary.

Place: Kolkata  
Date: 14th day of November, 2018



For and on behalf of the Board  
*(Signature)*  
(SANJAY KUMAR KEJRIWAL)  
DIRECTOR  
DIN : 00061102



**TYROON TEA COMPANY LIMITED**  
Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
<b>ASSETS</b>		
1) <b>Non-Current Assets</b>		
(a) Property, Plant And Equipment	791.07	775.56
(b) Capital Work-in-progress	95.23	115.57
(c) Financial Assets		
(i) Investments	102.40	96.64
(ii) Loans	24.09	27.80
(iii) Other Financial Assets	121.36	109.14
(d) Deferred Tax Assets (Net)	59.28	59.28
(e) Other Non Current Assets	493.47	474.67
<b>Sub Total Non Current Assets</b>	<b>1,686.90</b>	<b>1,658.66</b>
2) <b>Current Assets</b>		
(a) Inventories	440.28	198.16
(b) Biological Assets other than bearer plants	42.91	25.07
(c) Financial Assets		
(i) Investments	845.98	827.53
(ii) Trade receivables	392.84	56.52
(iii) Cash and cash equivalents	28.95	23.88
(iv) Other Bank Balances	17.80	16.70
(v) Loans	207.00	201.00
(vi) Other Financial Assets	56.89	56.51
(d) Current Tax Assets (Net)	30.53	27.76
(e) Other Current Assets	35.14	63.22
<b>Sub Total Current Assets</b>	<b>2,098.32</b>	<b>1,496.35</b>
<b>Total Assets</b>	<b>3,785.22</b>	<b>3,155.01</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	351.20	351.20
(b) Other Equity	2,139.50	1,740.21
<b>Sub Total Equity</b>	<b>2,490.70</b>	<b>2,091.41</b>
1) <b>Non Current liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	11.84	13.17
(b) Provisions	588.59	529.69
<b>Sub Total Non Current Liabilities</b>	<b>600.43</b>	<b>542.86</b>
2) <b>Current liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	209.03	22.90
ii) Trade Payables	376.25	375.97
iii) Other Financial Liabilities	11.80	10.70
(b) Other Current Liabilities	13.27	27.43
(c) Provisions	83.74	83.74
<b>Sub Total Current Liabilities</b>	<b>694.09</b>	<b>520.74</b>
<b>Total Equity and Liabilities</b>	<b>3,785.22</b>	<b>3,155.01</b>

Place: Kolkata

Date: 14th day of November, 2018



For and On behalf of the Board  
Tyroon Tea Company Limited

*(Signature)*  
(Sanjay Kumar Kejriwal)

Director

DIN 00061102