

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: 14/11/2019.

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 and Half Year Ended 30th Sept, 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 Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th Sept, 2019 along with the Auditors “Limited Review Report” duly approved by Board of Directors in their meeting held on 14th Nov, 2019.

Thanking you,

Yours Faithfully,
For Tyroon Tea Company Limited



(K. C. Mishra)
Company Secretary and CFO

**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 30th September, 2019 ("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. 4 regarding non provision of tax liability (current and deferred) for the quarter and half year ended on 30th September 2019, which is not in accordance with Ind AS12 "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" ("IndAS 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: 14th November, 2019

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



UDIN: 19050819AAAFK6415


K.C. Sharma
Partner

Membership No. 50819

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2019

(Amount Rs. in Lakhs)

	Particulars	Three Months Ended			Half Year ended		Year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,223.09	596.42	1,248.23	1,819.51	1,761.00	2,793.65
II	Other Income	31.41	62.21	24.13	93.62	75.91	108.10
III	Total Revenue (I+II)	1,254.50	658.63	1,272.36	1,913.13	1,836.91	2,901.75
IV	Expenses:						
	(a) Cost of materials consumed	157.36	130.65	168.17	288.01	268.97	389.19
	(b) Changes in inventory	(46.99)	(161.15)	(24.81)	(208.14)	(274.95)	(46.77)
	(c) Employee benefit expenses	394.29	330.68	383.16	724.97	690.91	1,362.66
	(d) Finance costs	4.05	6.62	4.19	10.67	8.32	10.68
	(e) Depreciation and amortisation expense	13.40	12.77	13.19	26.17	26.19	57.46
	(f) Other expenses	343.07	364.90	360.80	707.97	695.32	1,230.36
	Total Expenses	865.18	684.47	904.70	1,549.65	1,414.76	3,003.58
V	Profit/(Loss) before tax and Exceptional Items (III - IV)	389.32	(25.84)	367.66	363.48	422.15	(101.83)
	Exceptional Income	21.21	41.78	-	62.99	-	16.76
VI	Profit/(Loss) before tax and after Exceptional Items	410.53	15.94	367.66	426.47	422.15	(85.07)
VII	Tax expense						
	Current Tax	-	-	-	-	-	22.47
	Deferred Tax	-	-	-	-	-	14.87
VIII	Net Profit/(Loss) for the period after tax (VI-VII)	410.53	15.94	367.66	426.47	422.15	(122.41)
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	10.94	10.94	(11.43)	21.88	(22.86)	43.76
	(ii) Gains / (losses) on fair value of investment in Equity Instruments	(1.06)	-	-	(1.06)	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(i) Re-measurement gains/ (losses) on defined benefit plans	(2.85)	(2.84)	-	(5.69)	-	(11.37)
	(ii) Gains / (losses) on fair value of investment in Equity Instruments	0.28	-	-	0.28	-	-
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	7.31	8.10	(11.43)	15.41	(22.86)	32.39
B.	Items that will be reclassified to profit or loss						
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income/ (expense) for the period (net of tax)	7.31	8.10	(11.43)	15.41	(22.86)	32.39
	Total Comprehensive Income/ (Expense) for the period (VIII+IX) (Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)	417.84	24.04	356.23	441.88	399.29	(90.02)
X.	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
XI	Total Reserve i.e. other equity						1,650.19
XII	Earnings per equity share						
	(of Rs. 10/- each) (Not Annualised)						
	Basic and Diluted	12.07	0.47	10.81	12.54	12.41	(3.60)



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 14th November, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the same.
- 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 half year ended 30th September, 2019 are not construed as representative of likely result for the year ending 31st March, 2020. As the ultimate income tax liability will depend on results for the year ending 31st March 2020, the Provision of Current tax and Deferred Tax will be determined at the end of the year.
- 5 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.
- 6 The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- 7 Effective from 1st April, 2019, the Company has applied Ind AS 116- " Leases" using the modified retrospective method. The adoption of Ind AS 116 did not have any significant impact on the results of the Company.
- 8 Previous period figures have been re-grouped/re-arranged wherever necessary.

Place: Kolkata

Date: 14th day of Nov, 2019

For and on behalf of the Board



(SANJAY KUMAR KEJRIWAL)
Director
DIN : 00061102

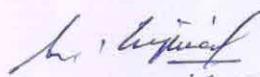


TYROON TEA COMPANY LIMITED
Statements of Assets & Liabilities as at 30th September, 2019

	Amount (Rs. In Lakhs)	
	As at September 30, 2019	As at March 31, 2019
ASSETS		
1) Non-current Assets		
(a) Property, Plant And Equipment	830.55	806.37
(b) Capital Work-in-progress	130.71	116.30
(c) Financial Assets		
(i) Investments	76.05	58.12
(ii) Loans	15.99	14.16
(iii) Other Financial Assets	115.17	115.10
(d) Deferred tax assets (Net)	33.03	33.03
(e) Other Non current assets	544.24	487.55
Total Non Current Assets	1,745.74	1,630.63
2) Current Assets		
(a) Inventories	400.93	232.62
(b) Biological Assets other than bearer plants	34.65	17.12
(c) Financial Assets		
(i) Investments	797.39	924.16
(ii) Trade receivables	270.54	44.75
(iii) Cash and cash equivalents	33.40	20.44
(iv) Other Bank Balances	14.42	14.42
(v) Loans	219.00	219.00
(vi) Other Financial Assets	65.64	53.59
(d) Current Tax Assets (Net)	24.26	20.98
(e) Other current assets	81.87	91.53
Total Current Assets	1,942.10	1,638.61
Total Assets	3,687.84	3,269.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	351.20	351.20
(b) Other Equity	2,075.60	1,650.19
	2,426.80	2,001.39
Liabilities		
1) Non Current liabilities		
(a) Financial Liabilities		
i) Borrowings	33.97	10.01
(b) Provisions	580.91	551.91
(c) Other non-current liabilities		
Total Non Current Liabilities	614.88	561.92
2) Current liabilities		
(a) Financial Liabilities		
i) Borrowings	134.34	124.66
ii) Trade Payables	413.10	456.88
a) MSME 0.50 (previous Year Nil)		
b) Others 412.60 (previous Year 456.88)		
iii) Other Financial Liabilities	8.42	8.42
(b) Other current liabilities	18.01	43.68
(c) Provisions	72.29	72.29
Total Current Liabilities	646.16	705.93
Total Liabilities	1,261.04	1,267.85
Total Equity and Liabilities	3,687.84	3,269.24

Place: Kolkata
Date: 14th day of Nov, 2019

For and Onbehalf of the Board
Tyroon Tea Company Limited



(Sanjay Kumar Kejriwal)
Director
DIN : 00061102




TYROON TEA COMPANY LIMITED
Statement of Cash Flow for the period ended 30th September, 2019

(Amount Rs In Lakhs)

	As at 30.09.19	As at 31.03.19
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before Tax	363.48	(101.83)
Adjustments for :		
Depreciation	26.17	57.45
Interest Paid	10.67	10.68
Interest / Dividend received	(11.23)	(23.38)
Profit on sale of Fixed assets	-	-
Profit on sale of Investment	(5.66)	(7.48)
Sundry Credit Balance written back	(0.03)	(0.06)
Provision / Liability no longer required written back	(4.86)	(1.22)
Operating Profit/ (Loss) before working capital changes	378.54	(65.84)
Adjustments for :		
(Increase) / Decrease in Trade and Other receivables	(265.95)	2.06
(Increase) / Decrease in Inventories	(185.83)	(26.51)
Increase / (Decrease) in Payables	(35.57)	152.98
Cash generated from operations	(108.81)	62.69
Direct Taxes paid	(3.28)	(15.69)
Net Cash flow from operating activities	(112.09)	47.00
B. Cash Flow from Investing Activities :		
Purchase of fixed assets	(74.35)	(120.76)
Sale of fixed assets	-	0.03
Investments - Purchase/ sale of Investments(Net)	113.43	(50.62)
Interest received	-	16.23
Exceptional Income Received	62.99	16.76
Dividend received	-	-
(Increase) /Decrease in other Bank Balance	-	2.28
Net cash (used in) / from Investing activities	102.07	(136.08)
C. Cash Flow from Financing Activities :		
Proceeds from Long/Short Term Borrowing (Net)	33.65	98.59
Interest Paid	(10.67)	(10.68)
Dividend Paid	-	(2.27)
Net cash (used in) / from financing activities	22.98	85.64
Net (Decrease) / Increase in cash and cash equivalents	12.96	(3.44)
Cash and Cash Equivalents as at beginning of the Year (Refer Note 15)	20.44	23.88
Cash and Cash Equivalents as at end of the Year (Refer Note 15)	33.40	20.44

Tyroon Tea Company Limited
For and on behalf of the Board


(Sanjay Kumar Kejriwal)

Director

DIN: 000611021

Place: Kolkata

Date: 14th Day of November, 2019

