

# 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: 14/02/2019.

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.: Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> Dec, 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 Nine months ended 31<sup>st</sup> Dec, 2018 along with the Auditors “Limited Review Report” duly approved by Board of Directors in their meeting held on 14<sup>th</sup> Feb, 2019.

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 / nine months ended 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 nine months ended on 31st December, 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.

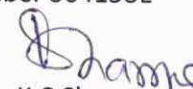
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 nine months ended on 31st December, 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 applicable Indian Accounting Standards (Ind-AS) 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: February 14, 2019

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 nine months ended 31st December 2018

	Particulars	Three months ended			Nine months ended		(Rs. in Lakhs)
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	807.56	1,248.23	1,031.88	2,568.56	2,388.28	2,515.24
II	Other Income	34.94	24.13	(3.69)	110.85	97.04	135.13
III	<b>Total Revenue (I+II)</b>	<b>842.50</b>	<b>1,272.36</b>	<b>1,028.19</b>	<b>2,679.41</b>	<b>2,485.32</b>	<b>2,650.37</b>
IV	<b>Expenses:</b>						
	(a) Cost of materials consumed	88.09	168.17	91.18	357.06	289.25	305.68
	(b) Changes in inventory	156.55	(24.81)	254.84	(118.40)	(83.71)	(15.85)
	(c) Employee benefit expenses	303.17	383.16	275.50	994.08	906.41	1,156.77
	(d) Finance costs	1.56	4.19	8.01	9.88	30.03	31.06
	(e) Depreciation and amortisation expense	13.16	13.19	13.18	39.35	39.33	56.62
	(f) Other expenses	340.05	360.80	281.24	1,035.37	891.01	1,114.92
	<b>Total Expenses</b>	<b>902.58</b>	<b>904.70</b>	<b>923.95</b>	<b>2,317.34</b>	<b>2,072.32</b>	<b>2,649.20</b>
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(60.08)</b>	<b>367.66</b>	<b>104.24</b>	<b>362.07</b>	<b>413.00</b>	<b>1.17</b>
VI	Tax expense						
	Current Tax	-	-	-	-	-	9.58
	Deferred Tax	-	-	-	-	-	15.11
VII	<b>Net Profit/(Loss) for the period after tax (V-VI)</b>	<b>(60.08)</b>	<b>367.66</b>	<b>104.24</b>	<b>362.07</b>	<b>413.00</b>	<b>(23.52)</b>
VIII	Other Comprehensive Income / (Expense)	-	-	-	-	-	-
A.	<b>Items that will not be reclassified to profit or loss</b>						
	(i) Re-measurement gains/ (losses) on defined benefit plans	(11.42)	(11.43)	(6.04)	(34.28)	(18.13)	(45.71)
	(ii) Gain/(loss) on fair value of investment in Equity Instruments	-	-	16.40	-	25.67	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>(11.42)</b>	<b>(11.43)</b>	<b>10.36</b>	<b>(34.28)</b>	<b>7.54</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>(11.42)</b>	<b>(11.43)</b>	<b>10.36</b>	<b>(34.28)</b>	<b>7.54</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>(71.50)</b>	<b>356.23</b>	<b>114.60</b>	<b>327.79</b>	<b>420.54</b>	<b>0.86</b>
IX.	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
X	Total Reserve i.e. other equity	-	-	-	-	-	1,740.21
XI	<b>Earnings per equity share</b>						
	(of Rs.10/- each) (Not Annualised)						
	Basic and Diluted	(1.77)	10.81	3.06	10.64	12.14	(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 February, 2019. 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 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 quarter and nine months ended 31st December 2018 are not construed as representative of likely result for the year ending 31st March, 2019.
- In view of the seasonal nature of tea business, as stated above, the ultimate Income Tax Liability will depend on results for the year ending 31st March 2019. As such Current tax and Deferred Tax will be determined at the end of the year.
- Consequent to the introduction 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 nine months ended 31st December 2018 is not comparable with the previous period.
- 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 February, 2019



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