

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

8th August, 2018

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
KOLKATA – 700 001.

Sub : Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 read with Schedule III and Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the followings :

1. Statement of Standalone Unaudited Financial Results for the quarter and three months ended 30th June, 2018 alongwith the Auditor's "Limited Review Report".

The meeting of the Board of Directors held today commenced at 1.30 p.m. and concluded at 4.00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For TONGANI TEA CO. LTD.



Director

Encl.: As above.



NAVIN NAYAR & COMPANY

Chartered Accountants

Limited Review Report on unaudited Quarterly and Three months ended Financial Results of Tongani Tea Company Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Tongani Tea Company Limited
CIN: L01132WB1893PLC000742
15B, Hemanta Basu Sarani
Kolkata – 700 001

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Tongani Tea Company Limited** ("the company") for the Quarter and three months ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement is 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended, is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on August 8, 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 statements 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.

Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles 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, as modified by 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 mis-statement.



For Navin Nayar & Co
Chartered Accountants
Firm Registration No.317117E

(Navin Nayar)
Proprietor

Membership No – 053267

Place: Kolkata
Date: August 8, 2018

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

Regd. Office : 15B, Hemanta Basu Sarani, 3rd Floor, Kolkata-700001.

E-mail: info@tonganitea.com Website : www.tonganitea.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE, 2018

PART I		Rupees in Lakhs			
PARTICULARS		Quarter Ended			Year Ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	210.53	44.73	228.76	858.33
2	Other Income	4.68	7.03	2.63	32.12
3	Total Income (1+2)	215.21	51.76	231.39	890.45
4	Expenses				
	(a) Cost of materials consumed (Note 6)	-	-	-	-
	(b) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(46.11)	4.05	(20.64)	29.60
	(c) Employee Benefits Expense	121.53	137.68	97.78	471.92
	(d) Finance Costs	7.90	7.69	8.08	32.84
	(e) Depreciation and Amortisation expenses	6.35	6.65	6.27	25.46
	(f) Other Expenses	67.53	35.72	81.50	284.14
	Total Expenses	157.20	191.79	172.99	843.96
5	Profit/(Loss) before Exceptional Items and tax (3-4)	58.01	(140.03)	58.40	46.49
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	58.01	(140.03)	58.40	46.49
8	Tax Expenses				
	- Current Tax	-	10.36	-	10.36
	- MAT Credit	-	(2.35)	-	(2.35)
	- Deferred Tax Assets	-	0.003	-	0.003
	- Income Tax for earlier years	-	-	-	-
	Total Tax Expense	-	8.01	-	8.01
9	Net Profit/(Loss) after tax (7-8)	58.01	(148.04)	58.40	38.48
10	Other Comprehensive Income/(Loss) (net of tax)				
	(a) Items that will not be reclassified to profit or loss	-	(10.64)	-	(10.64)
	- Income Tax relating to the item that will not be reclassified to profit or loss	-	2.77	-	2.77
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	- Income Tax relating to the item that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/(Loss)	-	(7.87)	-	(7.87)
11	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (9+10)	58.01	(155.91)	58.40	30.61
12	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	18.58	18.58	24.58	18.58
13	Other Equity	1060.43	1060.43	1334.46	1060.43
14	Earnings Per Share (Weighted) (of Rs.10/- each)				
	(a) Basic	31.22	(66.12)	23.76	12.98
	(b) Diluted	31.22	(66.12)	23.76	12.98



- Note: 1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th August, 2018. The Limited Review for the quarter ended 30th June, 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2 Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting period beginning on or after 1st April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at 1st April 2018. Also, the application of Ind AS 115 did not have any significant impact on the results for the period.
- 3 The figures of the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full previous financial year up to 31st March, 2018 and the unaudited published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the previous financial year which were subjected to Limited Review and not subjected to audit.
- 4 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 provision for tax (current and deferred) will be made at the time of year end audit.
- 5 As the Company is engaged in business of cultivation, manufacture and sale of tea which is seasonal in character, figures for the quarter ended 30th June, 2018 should not be construed as representative of likely result for the year ending 31st March, 2019.
- 6 Value of consumption of raw materials, if any, represents only Green Leaf purchased from third parties.
- 7 The Company operates mainly in one business segment viz. Cultivation, Manufacturing and selling of Tea, being reportable segment and all other activities revolve around the main activity.
- 8 Previous period's figures have been regrouped so as to conform to those of the current period.

FOR AND ON BEHALF OF THE BOARD



(MANOJ KUMAR DAGA)

CHAIRMAN

DIN 00123386

Date : 8th August, 2018

Place : Kolkata.

