

TONGANI TEA COMPANY LIMITED

CIN : L01132WB*1893PLC000742

22nd May, 2017

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 Audited Results for the quarter and financial year ended 31st March, 2017, alongwith Independent Auditor's Report for the year ended 31st March, 2017.
2. Auditor's Report on Quarterly Financial Results and Year to date results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and year ended 31st March, 2017.
3. Form A (for Audit Report with unmodified opinion).

The Board has recommended the dividend of Rs.4.00 per Equity Share of face value of Rs.10/- each, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company for the year ended 31st March, 2017.

The meeting of the Board of Directors held today commenced at 12:45 p.m. and concluded at 3.40 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

Auditor's Report On Last Quarter/4th Quarter Financial Result for the Quarter ended 31st March, 2017 (From 01/01/2017 to 31/03/2017) as well as year to date results of Annual Financial Results for the year ended 31st March, 2017 (From 01/04/2016 to 31/03/2017) of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of Tongani Tea Company Limited

We have audited the quarterly financial results and annual financial results of **TONGANI TEA COMPANY LIMITED** for the quarter ended 31st March, 2017 (from 01/01/2017 to 31/03/2017) as well as year to date results of annual year ended 31st March, 2017 (from 01/04/2016 to 31/03/2017), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the annual year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for the Interim Financial Reporting (AS 25/Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 financial results are free of material misstatement(s). 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 quarterly financial results as well as the annual year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 (from 01/01/2017 to 31/03/2017) as well as the year to date results of annual year ended 31st March, 2017 (from 01/04/2016 to 31/03/2017).



Place : Kolkata

Dated the 22nd day of May, 2017

For Navin Nayar & Company
Chartered Accountants
(Registration No. 317117E)

(Navin Nayar)
Proprietor

(Membership No 053267)

Enclosed : Quarterly/Annual Financial Results in Annexure - I & IX

230A, A.J.C Bose Road, Chitrakoot Building, 7th Floor, Room No: 75, Kolkata - 700 013
P: 22871327 | E: navinayar.ncco@yahoo.com

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

PART I PARTICULARS		Quarter Ended			Year Ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Total Revenue from Operations	147.44	217.02	100.75	698.96	773.63
	(b) Other Income	33.58	7.43	6.21	54.97	12.41
	Total Revenue	181.02	224.45	106.96	753.93	786.04
2	Expenses					
	(a) Cost of materials consumed (Note 4)	-	-	-	-	-
	(b) Changes in inventories of finished goods,	136.35	39.96	65.43	(25.90)	(3.40)
	(c) Employee benefits expense	103.13	86.05	106.54	387.00	343.82
	(d) Finance Costs	9.12	8.02	8.05	35.11	31.10
	(e) Depreciation and Amortisation Expense	3.97	7.21	(0.41)	25.60	18.09
	(f) Other expenses	61.90	73.85	74.46	302.74	344.96
	Total expenses	314.47	215.09	254.07	724.55	734.57
3	Profit/(Loss) before Exceptional items and tax (1 - 2)	(133.45)	9.36	(147.11)	29.38	51.47
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) from before tax (3 - 4)	(133.45)	9.36	(147.11)	29.38	51.47
6	Tax Expenses					
	-Current Tax	5.98	-	11.08	5.98	11.08
	-MAT Credit	(1.31)	-	(3.86)	(1.31)	(3.86)
	-Deferred Tax Assets	0.99	-	(18.35)	0.99	(18.35)
	-Income Tax for earlier years	0.05	-	-	0.05	-
7	Net Profit/(Loss) after tax (5-6)	(139.16)	9.36	(135.98)	23.67	62.60
8	Extraordinary items (net of tax expense)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	(139.16)	9.36	(135.98)	23.67	62.60
10	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	24.58	24.58	24.58	24.58	24.58
11	Reserve excluding Revaluation Reserves as per balance sheet as at the end of the financial year	1333.74 as on 31.03.2017	1323.36 as on 31.03.2016	1323.36 as on 31.03.2016	1333.74 as on 31.03.2017	1323.36 as on 31.03.2016
12.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised) :					
	(a) Basic	(56.62)	3.81	(55.32)	9.63	25.47
	(b) Diluted	(56.62)	3.81	(55.32)	9.63	25.47
12.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised) :					
	(a) Basic	(56.62)	3.81	(55.32)	9.63	25.47
	(b) Diluted	(56.62)	3.81	(55.32)	9.63	25.47



Standalone Statement of Assets and Liabilities

(Rs.in lakhs)

Particulars	As at Current year ended 31/03/2017	As at Previous year ended 31/03/2016
	Audited	Audited
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	24.58	24.58
(b) Reserves and Surplus	1333.74	1323.36
Sub Total - Shareholders' Fund	1358.32	1347.94
(2) Non-Current Liabilities		
(a) Long-term borrowings	19.40	46.74
(b) Deferred tax liabilities (Net)	35.20	34.20
(c) Long term provisions	96.50	93.01
Sub Total - Non- Current Liabilities	151.10	173.95
(3) Current Liabilities		
(a) Short-term borrowings	371.81	320.79
(b) Trade payables	18.65	17.48
(c) Other current liabilities	10.82	18.77
(d) Short-term provisions	14.00	26.56
Sub Total - Current Liabilities	415.28	383.60
TOTAL - EQUITY AND LIABILITIES	1924.70	1905.49
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	748.82	770.70
(b) Non-current investments	217.79	217.79
(c) Long term loans and advances	203.33	202.00
Sub Total - Non- Current Assets	1169.94	1190.49
(2) Current assets		
(a) Investments	188.00	213.20
(b) Inventories	110.12	75.55
(c) Trade receivables	18.72	4.54
(d) Cash and Bank Balances	17.48	11.56
(e) Short-term loans and advances	420.43	410.14
(f) Other current assets	0.01	0.01
Sub Total - Current Assets	754.76	715.00
TOTAL - ASSETS	1924.70	1905.49

Note : 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd May, 2017.

2 The figures of the last quarter i.e.three months ended on 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date Limited Reviewed figures upto the third quarter of the current financial year.

3 As the Tea Industry is of a seasonal character, quarterly profit (loss) figures cannot be taken as Indicative of results for full year.

4 Value of consumption of raw materials, if any, represents only Green Leaf purchased from third parties.

5 The Company is primarily engaged in the business of cultivation, manufacture and sale of tea and is managed organisationally as a single unit. Accordingly, the Company is a single business segment Company.

6 The Company paid an interim dividend of Rs.5.00 per Equity Share during the year. The Board of Directors have recommended a final dividend of Rs.4.00 per Equity Share which is subject to approval in the ensuing general meeting, aggregating to a total dividend of Rs.9.00 per Equity Share for the year.

7 As per Paragraph 40 of (AS) 10, Bearer Plants have been recognized as depreciable items of Property, Plant and Equipment with Book Value thereof, taken at Cost and being depreciated over the remaining useful life by taking the economic life of Bearer plants (Tea Bushes) as 50 years. This has resulted in higher depreciation of Rs.6,83,989/- for the year ended 31st March, 2017.

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 : 22nd May, 2017

Place : Kolkata.



TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

22nd May, 2017

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

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

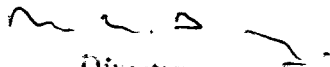
In compliance with the provision of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Navin Nayar & Company, Chartered Accountants (FR No.317117E) Statutory Auditor of the Company have issued an Audit Report with **unmodified** opinion on the Annual Audited Standalone Financial Results of the Company for the year ended 31st March, 2017.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For TONGANI TEA CO. LTD.


Director

Encl.: as above.

TONGANI TEA COMPANY LIMITED

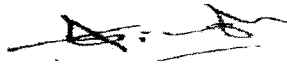
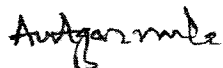


CIN : L01132WB1893PLC000742

22nd May, 2017

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

FORM A

(for audit report with unmodified opinion)

1	Name of the Company	TONGANI TEA COMPANY LTD.
2	Annual financial statements for the year ended	31 st MARCH, 2017
3	Type of Audit observation	Un Modified / Emphasis of Matter
4	Frequency of observation	Since March, 2011
5	To be signed by-	
	• CEO	For Tongani Tea Company Ltd.  Chief Executive Officer
	• CFO	For Tongani Tea Company Ltd.  Chief Financial Officer
	• Auditor of the Company	For NAVIN NAYAR & COMPANY FIRM REG. NO. 317117E CHARTERED ACCOUNTANTS  Proprietor
	• Audit Committee Chairman	For Tongani Tea Company Ltd.  Ashok Vardhan Bagree Chairman of Audit Committee DIN: 00421623