

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

8th November, 2019

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) 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 six months ended 30th September, 2019 alongwith the Auditor's "Limited Review Report".

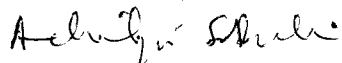
The meeting of the Board of Directors held today commenced at 1.30 p.m. and concluded at 3.30 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For TONGANI TEA CO. LTD.


Company Secretary

ACHINTYA SEKHAR RARHI
Membership No.A7515

Encl.: As above.



NAVIN NAYAR & COMPANY

Chartered Accountants

Limited Review Report on unaudited Quarterly and First half year 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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Tongani Tea Company Limited ("the Company") for the second quarter ended 30 September 2019 (from 01/07/2019 to 30/09/2019) and first half year ended on 30 September, 2019 (from 01/04/2019 to 30/09/2019) ("the Statement"), being submitted by the Company in compliance with Indian Accounting Standards ("IND AS") pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement.

4. 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.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(Navin Nayar)
Proprietor

Membership No – 053267

Place: Kolkata
Date: November 8, 2019
UDIN: 19053267AAAABD3353

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

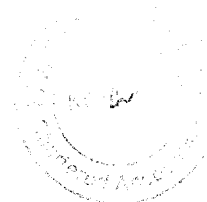
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Phone : 2248-7685, 2210-0540 ; Fax : 91-33-2210-0541

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

PART I		Rupees in Lakhs					
PARTICULARS		Quarter Ended			Six Months Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		(Unaudited)			(Unaudited)		(Audited)
1	Revenue from Operations	289.00	211.05	318.91	500.05	529.44	847.33
2	Other Income	5.66	7.55	5.67	13.21	10.35	26.68
	Total Income (1+2)	294.66	218.60	324.58	513.26	539.79	874.01
3	Expenses						
	(a) Cost of materials consumed (Note 6)	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	0.95	1.61	-	2.56	-	40.24
	(c) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(47.91)	(16.40)	(25.02)	(64.31)	(71.13)	4.51
	(d) Employee Benefits Expense	171.37	116.80	141.89	288.17	263.42	496.27
	(e) Finance Costs	10.76	11.45	8.49	22.21	16.39	35.49
	(f) Depreciation and Amortisation expenses	6.36	6.36	6.35	12.72	12.70	24.57
	(g) Other Expenses	61.17	65.13	87.29	126.30	154.82	262.40
	Total Expenses	202.70	184.95	219.00	387.65	376.20	863.48
4	Profit/(Loss) before Exceptional Items and tax (1+2-3)	91.96	33.65	105.58	125.61	163.59	10.53
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) before tax (4-5)	91.96	33.65	105.58	125.61	163.59	10.53
7	Tax Expenses						
	-Current Tax	-	-	-	-	-	1.67
	-MAT Credit	-	-	-	-	-	-
	-Deferred Tax Assets	-	-	-	-	-	(3.83)
	- Income Tax for earlier years	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	(2.16)
8	Net Profit/(Loss) after tax (6-7)	91.96	33.65	105.58	125.61	163.59	12.69
9	Other Comprehensive Income/(Loss) (net of tax)						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	15.64
	- Income Tax relating to the item that will not be reclassified to profit or loss	-	-	-	-	-	(4.07)
	(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) for the period (net of tax)	-	-	-	-	-	11.57
10	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (8+9)	91.96	33.65	105.58	125.61	163.59	24.26
11	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	18.58	18.58	18.58	18.58	18.58	18.58
12	Other Equity	1059.56	1059.56	1060.43	1059.56	1060.43	1059.56
13	Earnings Per Share (Weighted) (of Rs.10/- each)						
	(a) Basic	49.49	18.11	56.82	67.60	88.05	13.06
	(b) Diluted	49.49	18.11	56.82	67.60	88.05	13.06



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 November, 2019. The Limited Review for the quarter ended 30th September, 2019 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 As the ultimate income tax liability will depend on results for the year ending 31st March, 2020 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.

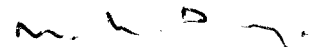
4 As the Company is engaged in business of cultivation, manufacture and sale of tea which is seasonal in character, figures for the three months and six months ended 30th September, 2019 should not be construed as representative of likely result for the year ending 31st March, 2020.

5 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.

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

7 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 November, 2019

Place : Kolkata.