

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

9th February, 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 nine months ended 31st December, 2017,
2. Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2017 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



Director

Encl.: As above.

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 NINE MONTHS ENDED 31ST DECEMBER, 2017

PART I		Rupees in Lakhs				
PARTICULARS		Quarter Ended			Nine Months Ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		(Unaudited)			Unaudited	
					(Refer Note 4)	
1	Revenue from Operations	260.69	324.15	217.53	813.60	552.03
2	Other Income	15.01	7.45	7.43	25.09	21.39
3	Total Income (1+2)	275.70	331.60	224.96	838.69	573.42
4	Expenses					
	(a) Cost of materials consumed (Note 7)	-	-	-	-	-
	(b) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	50.75	(4.56)	39.96	25.55	(162.25)
	(c) Employee Benefits Expense	102.68	133.78	86.05	334.24	283.87
	(d) Finance Costs	9.05	8.02	8.02	25.15	25.99
	(e) Depreciation and Amortisation expenses	6.27	6.27	7.21	18.81	21.63
	(f) Other Expenses	84.67	82.25	74.36	248.42	241.35
	Total Expenses	253.42	225.76	215.60	652.17	410.59
5	Profit/(Loss) before Exceptional Items and tax (3-4)	22.28	105.84	9.36	186.52	162.83
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	22.28	105.84	9.36	186.52	162.83
8	Tax Expenses					
	- Current Tax	-	-	-	-	-
	- MAT Credit	-	-	-	-	-
	- Deferred Tax Assets	-	-	-	-	-
	- Income Tax for earlier years	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-
9	Net Profit/(Loss) after tax (7-8)	22.28	105.84	9.36	186.52	162.83
10	Other Comprehensive Income/(Loss) (net of tax)					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	- Income Tax relating to the item that will not be reclassified to profit or loss	-	-	-	-	-
	(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)	-	-	-	-	-
11	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (9+10)	22.28	105.84	9.36	186.52	162.83
12	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	24.58	24.58	24.58	24.58	24.58
13	Earnings Per Share (of Rs.10/- each) (not annualised) :					
	(a) Basic	9.06	43.06	3.81	75.88	66.24
	(b) Diluted	9.06	43.06	3.81	75.88	66.24

1 The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th February, 2018 and these have been subjected to Limited Review by the Statutory Auditors of the Company.

2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.

- 3 As the Company is engaged in business of cultivation, manufacture and sale of tea which is seasonal in character, figures for the quarter ended 31st December, 2017 should not be construed as representative of likely result for the year ending 31st March, 2018.
- 4 The Ind AS compliant financial results, pertaining to period ended December 31, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The statement does not include Ind AS compliant financial results and Balance Sheet for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 6 As the ultimate income tax liability will depend on results for the year ending 31st March, 2018 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.
- 7 Value of consumption of raw materials, if any, represents only Green Leaf purchased from third parties.
- 8 Figures for the three months and nine months ended 31st December, 2016 have been reclassified, wherever necessary to make them Ind AS compliant and comparable with the corresponding figure for the current period.
- 9 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.
- 10 The Reconciliation of net profit or loss reported in accordance with Previous Indian GAAP to total comprehensive income in accordance with Ind AS w.e.f.01.04.2017 is given below :

Description	Rupees in lakhs	
	Corresponding	
	3 months ended	
	in the previous	
	year December,	
	2016	
Net Profit/(Loss) as per Previous Indian GAAP		9.36
Ind AS adjustments: Add/(less)		
Acturial (gain)/Loss on employee defined benefit funds recognised in other Comprehensive Income		-
Tax impact on Ind AS adjustments		-
Others		-
- Tax Provision previously unrecognized		-
Net profit/(loss) as per Ind AS		9.36
Total comprehensive income for the period		-

This reconciliation statement has been provided in accordance with the format for un-audited quarterly financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 as modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to Company.

FOR AND ON BEHALF OF THE BOARD

(MANOJ KUMAR DAGA)

CHAIRMAN

DIN : 00123386

Date : 9th February, 2018

Place : Kolkata.



NAVIN NAYAR & COMPANY

Chartered Accountants

Limited Review Report on Unaudited Financial Results for the Third Quarter Ended 31st December, 2017 (From 01/10/2017 to 31/12/2017) and First Nine-Months ended 31st December, 2017 (From 01/04/2017 to 31/12/2017) in compliance with Indian Accounting Standards (Ind AS), Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Tongani Tea Company Limited

1. We have reviewed the accompanying Standalone Statement of Unaudited financial results of **TONGANI TEA COMPANY LIMITED ("the Company")** for the **Third Quarter** ended 31st December, 2017 (from 01/10/2017 to 31/12/2017) and **First Nine-Months** ended 31st December, 2017 (from 01/04/2017 to 31/12/2017) ("**the statements**") , being submitted by the Company in compliance with Indian Accounting Standards ("**Ind AS**") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with **Circular No. CIR/CFD/CMD/15/2015** dated November 30, 2015 and **Circular No. CIR/CFD/FAC/62/2016** dated July 5, 2016.
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 recognition and measurement principles laid down in **Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting"** as prescribed under Section 133 of the Companies Act, 2013 ("**the Act**") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the standards 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
4. 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 aforesaid accounting standards and other recognized accounting practices and policies have 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 **Circular No. CIR/CFD/CMD/15/2015** dated November 30, 2015 and **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.

Date: 9th February, 2018
Place: Kolkata



For NAVIN NAYAR & COMPANY
Firm Registration No. 317117E
Chartered Accountants

(NAVIN NAYAR)
Membership No: 053267

Enclosed : Quarterly/Nine-Months ended Unaudited Financial Results (with limited review by auditors) as per Annexure-I

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

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

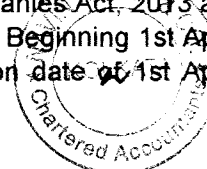
E-mail: info@tonganitea.com : Website : www.tonganitea.com

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Note : 1 The above results were approved and taken on record by the Review Committee at its meeting held on 9th February, 2018.

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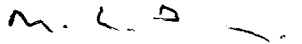


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FOR AND ON BEHALF OF THE BOARD


(MANOJ KUMAR DAGA)
CHAIRMAN
DIN : 00123386

Date : 9th February, 2018
Place : Kolkata.

