

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

PART I		(Rs.in lakhs)					
PARTICULARS		Quarter Ended			Six Months Ended		Year Ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		(Unaudited)			Unaudited		(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	192.28	142.22	217.39	334.50	345.65	772.79
	(b) Other operating income	-	-	0.14	-	0.14	0.84
	Total income from operations (net)	192.28	142.22	217.53	334.50	345.79	773.63
2	Expenses						
	(a) Cost of materials consumed (Note 4)	-	-	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(104.47)	(97.74)	(88.73)	(202.21)	(195.21)	(3.40)
	(c) Employee benefits expense	111.25	86.57	91.63	197.82	165.11	343.82
	(d) Depreciation and amortisation expense	7.12	7.30	5.50	14.42	11.00	18.09
	Item exceeding 10% of the total expenses relating to continuing operations :						
	(e) Other expenses	24.49	12.16	21.28	36.65	40.78	86.44
	(f) Power & Fuel	27.64	19.02	29.89	46.66	54.51	84.45
	(g) Manufacturing Expenses	29.96	53.72	28.84	83.68	77.30	174.07
	Total expenses	95.99	81.03	88.41	177.02	153.49	703.47
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional Items (1-2)	96.29	61.19	129.12	157.48	192.30	70.16
4	Other Income	6.98	6.98	1.49	13.96	3.18	12.41
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	103.27	68.17	130.61	171.44	195.48	82.57
6	Finance costs	9.28	8.69	9.90	17.97	16.98	31.10
7	Profit/(Loss) from ordinary activities after finance costs and before Exceptional Items (5+6)	93.99	59.48	120.71	153.47	178.50	51.47
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	93.99	59.48	120.71	153.47	178.50	51.47
10	Tax Expenses						
	-Current Tax	-	-	-	-	-	11.08
	-MAT Credit	-	-	-	-	-	(3.86)
	-Deferred Tax Assets	-	-	-	-	-	(18.35)
	-Income Tax for earlier years	-	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9+10)	93.99	59.48	120.71	153.47	178.50	62.60
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	93.99	59.48	120.71	153.47	178.50	62.60
14	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	24.58	24.58	24.58	24.58	24.58	24.58
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1323.36 as on 31.03.2016	1323.36 as on 31.03.2016	1284.66 as on 31.03.2015	1323.36 as on 31.03.2016	1284.66 as on 31.03.2015	1323.36 as on 31.03.2016
16.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	38.24	24.20	49.11	62.44	72.62	25.47
	(b) Diluted	38.24	24.20	49.11	62.44	72.62	25.47

16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	38.24	24.20	49.11	62.44	72.62	25.47
	(b) Diluted	38.24	24.20	49.11	62.44	72.62	25.47

Standalone Statement of Assets and Liabilities

(Rs.in lakhs)

Particulars	As at Current half year ended 30/09/2016	As at Previous year ended 31/03/2016
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	24.58	24.58
(b) Reserves and Surplus	1476.83	1323.36
Sub Total - Shareholders' Fund	1501.41	1347.94
(2) Non-Current Liabilities		
(a) Long-term borrowings	46.74	46.74
(b) Deferred tax liabilities (Net)	34.20	34.20
(c) Other Long term liabilities	-	-
(d) Long term provisions	93.01	93.01
Sub Total - Non- Current Liabilities	173.95	173.95
(3) Current Liabilities		
(a) Short-term borrowings	331.99	320.79
(b) Trade payables	24.96	17.48
(c) Other current liabilities	104.15	18.77
(d) Short-term provisions	7.00	26.56
Sub Total - Current Liabilities	468.10	383.60
TOTAL - EQUITY AND LIABILITIES	2143.46	1905.49
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	756.28	770.70
(b) Non-current investments	217.79	217.79
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	208.79	208.79
(e) Other non-current assets	-	-
Sub Total - Non- Current Assets	1182.86	1197.28
(2) Current assets		
(a) Current investments	213.20	213.20
(b) Inventories	271.77	75.55
(c) Trade receivables	60.89	4.54
(d) Cash and cash equivalents	10.37	11.56
(e) Short-term loans and advances	404.36	403.35
(f) Other current assets	0.01	0.01
Sub Total - Current Assets	960.60	708.21
TOTAL - ASSETS	2143.46	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 8th November, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company.

2 As the Company is engaged in business of cultivation, manufacture and sale of tea (single business segment), which is seasonal in character, figures for the quarter ended 30th September, 2016 should not be construed as representative of likely result for year ending 31st March, 2017.

3 As the ultimate income tax liability will depend on results for the year ending 31st March, 2017 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 Value of consumption of raw materials, if any, represents only Green Leaf purchased from third parties.

5 As per Paragraph 40 of (AS) 10, the Bearer Plants have been recognized as depreciable items of Property, Plant and Equipment with Book Value thereof, taken as 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 for the quarter ended 30th September, 2016 amounting to Rs.1.62 lakhs and Rs.3.42 lakhs for the six months ended 30th September, 2016.

6 Previous period's figures have been regrouped so as to conform to those of the current period.

FOR AND ON BEHALF OF THE BOARD

Date : 8th November, 2016

Place : Kolkata.

Sd/- M.K.DAGA
CHAIRMAN
DIN:00123386