

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

22nd May, 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(6) 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 Audited Financial Results (Ind AS compliant) of the Company for the financial year ended on 31st March, 2019 alongwith Independent Auditors' Report.
2. Statement of Standalone Audited Financial Results (Ind AS compliant) of the Company for the quarter ended on 31st March, 2019, alongwith the result for the entire financial year.
3. Form A (for Audit Report with unmodified opinion).

The Board has recommended a dividend of Rs.6.00 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, 2019.

The Meeting of the Board of Directors held today commenced at 12.45 p.m. and concluded at 5.00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For TONGANI TEA CO. LTD.

Achintya Sekhar Rarhi
Company Secretary
22.5.19

ACHINTYA SEKHAR RARHI
Membership No.A7515

Encl.: As above.



NAVIN NAYAR & COMPANY

Chartered Accountants

Unmodified Opinion is expressed on the Quarterly/Annual Financial Results (for companies other than banks) for the Quarter/Year Ended 31st March, 2019

Auditor's Report on Last Quarter/4th Quarter Standalone Financial Results for Quarter Ended 31st March, 2019 (From 01/01/2019 to 31/03/2019) as well as year to date results of Annual Standalone Financial Results for the year ended 31st March, 2019 (From 01/04/2018 to 31/03/2019) of the Company 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

We have audited the quarterly Standalone financial results and annual Standalone financial results of Tongani Tea Company Limited for the quarter ended 31st March, 2019 (from 01/01/2019 to 31/03/2019) as well as year to date results of annual year ended 31st March, 2019 (from 01/04/2018 to 31/03/2019), 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 Standalone financial results as well as annual year to date Standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management in compliance. 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 Interim Financial Reporting (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 compliance with Ind-AS. 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 in compliance with Ind-AS: 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.
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2019 (from 01/01/2019 to 31/03/2019) as well as the year to date result of annual year ended 31st March, 2019 (from 01/04/2018 to 31/03/2019).

Date: 22nd May, 2019
Place: Kolkata



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

NAVIN NAYAR
Membership No. 053267

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

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

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

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

PART I PARTICULARS		Rupees in Lakhs				
		Quarter Ended			Year Ended	
		31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
1	Revenue from Operations	58.34	259.55	44.73	847.33	858.33
2	Other Income	8.47	7.86	7.03	26.68	32.12
	Total Income (1+2)	66.81	267.41	51.76	874.01	890.45
3	Expenses					
	(a) Cost of materials consumed (Note 6)	-	-	-	-	-
	(b) Purchases of stock-in-trade	40.24	-	-	40.24	-
	(c) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(14.49)	90.13	4.05	4.51	29.60
	(d) Employee Benefits Expense	108.69	124.16	137.68	496.27	471.92
	(e) Finance Costs	8.76	10.34	7.69	35.49	32.84
	(f) Depreciation and Amortisation expenses	5.52	6.35	6.65	24.57	25.46
	(g) Other Expenses	47.64	59.94	35.72	262.40	284.14
	Total Expenses	196.36	290.92	191.79	863.48	843.96
4	Profit/(Loss) before Exceptional Items and tax (1+2-3)	(129.55)	(23.51)	(140.03)	10.53	46.49
5	Exceptional items	-	-	-	-	-
6	Profit/(Loss) before tax (4-5)	(129.55)	(23.51)	(140.03)	10.53	46.49
7	Tax Expenses					
	(a) Current Tax	1.67	-	10.36	1.67	10.36
	(b) MAT Credit	-	-	(2.35)	-	(2.35)
	(c) Deferred Tax Assets	(3.83)	-	0.003	(3.83)	0.003
	(d) Income Tax for earlier years	-	-	-	-	-
	Total Tax Expense	(2.16)	-	8.01	(2.16)	8.01
8	Net Profit/(Loss) after tax (6-7)	(127.39)	(23.51)	(148.04)	12.69	38.48
9	Other Comprehensive Income/(Loss)(net of tax)					
	(a) Items that will not be reclassified to profit or loss	15.64	-	(10.64)	15.64	(10.64)
	- Income Tax relating to the item that will not be reclassified to profit or loss	(4.07)	-	2.77	(4.07)	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) for the period (net of tax)	11.57	-	(7.87)	11.57	(7.87)
10	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (8+9)	(115.82)	(23.51)	(155.91)	24.26	30.61
11	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	18.58	18.58	18.58	18.58	18.58
12	Other Equity	1059.56	1060.43	1060.43	1059.56	1060.43
13	Earnings Per Share (Weighted) (of Rs.10/- each)					
	(a) Basic	(62.34)	(12.65)	(66.12)	13.06	12.98
	(b) Diluted	(62.34)	(12.65)	(66.12)	13.06	12.98



Standalone Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at	As at
	31/03/2019	31/03/2018
	Audited	Audited
A ASSETS		
(1) Non-Current Assets		
Property, Plant and Equipment	717.61	723.87
Capital Work-in-Progress	-	-
Goodwill	-	-
Other Intangible Assets	-	-
<u>Financial Assets</u>		
Investments	217.79	217.79
Loans & Advances	78.00	78.00
Other Financial Assets	2.77	41.52
Other Non-Current Assets	26.42	26.42
Sub Total - Non-Current Assets	1042.59	1087.60
(2) Current Assets		
Inventories	68.39	74.25
Biological Assets	0.73	0.73
<u>Financial Assets</u>		
Investments	103.00	103.00
Trade Receivables	15.69	21.62
Cash and Cash Equivalents	1.97	21.06
Bank Balances other than above	1.02	1.18
Loans & Advances	457.36	337.96
Other Financial Assets	7.69	4.38
Current Tax Assets (Net)	18.85	15.79
Other Current Assets	-	-
Sub Total - Current Assets	674.70	579.97
	TOTAL - ASSETS	1717.29
		1667.57
B EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	18.58	18.58
<u>Other Equity</u>		
Reserves and Surplus	1052.96	1053.82
Other Reserves	6.60	6.60
Sub Total - Equity	1078.14	1079.00
(2) Liabilities		
Non-Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	74.40	19.40
Employee Benefit Obligations	130.29	127.22
Deferred Tax Liabilities (Net)	32.67	32.43
Other Non-Current Liabilities	0.07	-
Sub Total - Non-Current Liabilities	237.43	179.05
Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	358.03	349.73
Trade Payables	18.39	16.32
Other Financial Liabilities	5.17	4.50
Other Current Liabilities	1.19	3.06
Employee Benefit Obligations	17.27	32.56
Current Tax Liabilities (Net)	1.67	3.35
Provisions	-	-
Sub Total - Current Liabilities	401.72	409.52
	TOTAL - LIABILITIES	639.15
		588.57
TOTAL - EQUITY AND LIABILITIES	1717.29	1667.57



Note : 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd May, 2019.

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 last quarter i.e.three months ended on 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the current financial year.

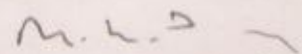
4 The Company operates mainly in one business segment viz.Cultivation, Manufacturing and selling of Tea, being reportable segment and all other activities revolve around the main activity.

5 The Board of Directors have recommended a dividend of Rs.6.00 per Equity Share which is subject to approval of the shareholders at the ensuing Annual General Meeting.

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

7 Previous periods 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, 2019

Place : Kolkata.



TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

22nd May, 2019

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.

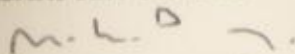
In compliance with the provision of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Navin Nayar & Company, Chartered Accountants (FRNo.317117E) Statutory Auditor of the Company have issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results (Ind AS compliant) of the Company for the year ended 31st March, 2019.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For TONGANI TEA CO. LTD.



Director

TONGANI TEA COMPANY LIMITED

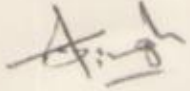
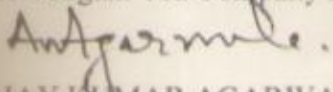
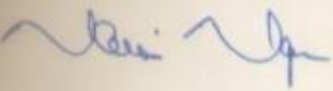

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22nd May, 2019

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, 2019
3	Type of Audit observation	Unmodified
4	Frequency of observation	--
5	To be signed by-	
	• CEO	For Tongani Tea Company Ltd.  SUKHPAL SINGH Chief Executive Officer
	• CFO	For Tongani Tea Company Ltd.  AJAY KUMAR AGARWALA Chief Financial Officer
	• Auditor of the Company	For Navin Nayar & Company Chartered Accountants (Firm Registration No.317117E)  (Navin Nayar) Proprietor Membership No.053267
	• Audit Committee Chairman	For Tongani Tea Company Ltd.  ASHOK VARDHAN BAGREE Chairman of Audit Committee DIN: 00421623