## TONGANI TEA COMPANY LIMITED

CIN: L01132WB1893PLC000742

8<sup>th</sup> 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 30<sup>th</sup> 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.

All Mills
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

"Shantiniketan Building" 8, Camac Street, 9th Floor, Room No.: 15, Kolkata - 700 017 Email: navinayar.nnco@yahoo.com

# 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

PAR	RT I						upees in Lakhs
	PARTICULARS		Quarter Ended			hs Ended	Year Ended
		30-09-2019	30-06-2019 (Unaudited)	30-09-2018	30-09-2019 (Unau	30-09-2018	31-03-2019 (Audited)
-	Revenue from Operations	289.00		318.91			847.33
1	Other Income	5.66	7.55				26.68
2		294.66	218.60	324.58	513.26	539.79	874.01
3	Total Income (1+2) Expenses	234.00	210.00	324.30	313.20	333.73	074.01
ြ	(a) Cost of materials consumed (Note 6)					_	
	(b) Purchases of stock-in-trade	0.95	1.61	-	2.56	_	40.24
	` '	(47.91)	(16.40)	(25.02)		(71.13)	4.51
	(c) Changes in inventories of finished goods,	(47.31)	(10.40)	(20.02)	(04.51)	(71.10)	7.01
	Stock-in-trade and Work-in-progress	474.07	440.00	444.00	200 47	202.42	406.07
	(d) Employee Benefits Expense	171.37	116.80			263.42	496.27
	(e) Finance Costs	10.76	11.45	8.49		16.39	35.49
	(f) Depreciation and Amortisation expenses	6.36	6.36			12.70	24.57
	(g) Other Expenses	61.17	65.13			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	04.06	22.65	40E E0	125 61	163.59	10.53
<u> </u>	tax (1+2-3)	91.96	33.65	105.58	125.61	103.33	10.55
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						4.07
1	-Current Tax	-	-		-	-	1.67
	-MAT Credit	-	-	-	-	-	(3.83)
	-Deferred Tax Assets	-	-	-	-	-	(3.63)
	- Income Tax for earlier years	-		-	-	-	(2.46)
	Total Tax Expense	-	-	405.50	405.04	400.50	(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)						45.04
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	15.64
	- Income Tax relating to the item that will not be						(4.07)
	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)	_	_	_	_	_	11.57
4-	for the period (net of tax)	04.00	33.65	105.58	125.61	163.59	24.26
10	Total Comprehensive Income/(Loss) for the	91.96	აა.ნე	105.50	123.01	103.33	24.20
	period (comprising Profit / (Loss) and other	:					
	comprehensive income for the preiod) (8+9)	40.50	18.58	40.50	18.58	18.58	18.58
11	Paid up Equity Share Capital	18.58	18.58	18.58	16.50	10.30	10.50
	(Face Value of the Share Rs.10/- each)	4050.50	4050.00	1000.40	1050 50	1060.42	1050.56
	Other Equity	1059.56	1059.56	1060.43	1059.56	1060.43	1059.56
13	Earnings Per Share (Weighted)		!				
	(of Rs.10/- each)						40.00
	(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

Particulars
A ASSETS Property, Plant and Equipment Capital Work-in-Progress Goodwill Other Intangible Assets Financial Assets Investments Loans & Advances Other Financial Assets Investments Loans & Advances Other Financial Assets Investments Loans & Advances Other Financial Assets Other Other Assets Investments Loans & Advances Other Financial Assets Other Other Assets Investments Invest
1) Non-Current Assets   703.28   717.61   703.28   717.79   717.
Property, Plant and Equipment Capital Work-in-Progress
Capital Work-in-Progress   Capital Research   Capital Rese
Goodwill Other Intangible Assets     -   -
Other Intangible Assets   Financial Assets   Financial Assets   Investments   217.79   217.
Financial Assets
Investments
Loans & Advances
Other Financial Assets         2.75 (2.75 (2.42 (2.42 (2.6.42
Other Non-Current Assets
Sub Total - Non-Current Assets   2016   1018   24   1042
Current Assets   123.52   68.39   123.52   68.39   123.52   68.39   123.52   68.39   123.52   133.60   133.00
Inventories
Biological Assets
Financial Assets   Investments   103.00   103.00   103.00   Trade Receivables   119.60   15.69   1.97   Earls Balances other than above   1.02   1.02   1.02   1.02   1.02   1.02   1.02   1.02   1.02   1.02   1.02   1.03   1.
Trade Receivables Cash and Cash Equivalents Bank Balances other than above Loans & Advances Other Financial Assets Current Tax Assets (Net) Other Current Assets Sub Total - Current Assets  TOTAL - ASSETS  Equity Share Capital Other Reserves and Surplus Other Reserves Sub Total - Equity Reserves and Surplus Other Labilities Financial Liabilities Borrowings Employee Benefit Obligations Deferred Tax Liabilities Financial Liabilities Financ
Trade Receivables       119.60       15.69         Cash and Cash Equivalents       17.69       1.97         Bank Balances other than above       1.02       1.02         Loans & Advances       433.03       457.36         Other Financial Assets       3.00       7.69         Current Tax Assets (Net)       16.69       18.85         Other Current Assets       16.69       18.85         Sub Total - Current Assets       70TAL - ASSETS       818.28       674.70         B EQUITY AND LIABILITIES       18.58       1717.29         C1) Equity       18.58       18.58       18.58         Other Equity       18.58       1052.96       6.60 </td
Cash and Cash Equivalents       17.69       1.97         Bank Balances other than above       1.02       1.02         Loans & Advances       433.03       457.36         Other Financial Assets       3.00       7.69         Current Tax Assets (Net)       16.69       18.85         Other Current Assets       818.28       674.70         B EQUITY AND LIABILITIES       1836.52       1717.29         (1) Equity       18.58       18.58         Other Equity       18.58       18.58         Other Equity       1166.50       1052.96         Other Reserves and Surplus       1166.50       1052.96         Other Reserves       6.60       6.60         Sub Total - Equity       1191.68       1078.14         (2) Liabilities       1191.68       1078.14         Non-Current Liabilities       130.29       130.29         Borrowings       64.99       74.40         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       7
Bank Balances other than above
Loans & Advances Other Financial Assets Other Financial Liabilities Financial Liabilitie
Other Financial Assets       3.00       7.69         Current Tax Assets (Net)       16.69       18.85         Other Current Assets       818.28       674.70         B EQUITY AND LIABILITIES       1836.52       1717.29         (1) Equity       18.58       18.58         Cher Equity       18.58       18.58         Reserves and Surplus       166.50       1052.96         Other Reserves       6.60       6.60         Sub Total - Equity       1191.68       1078.14         (2) Liabilities       1191.68       1078.14         Non-Current Liabilities       64.99       74.40         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       228.02       237.43         Financial Liabilities       37.39       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Current Tax Assets (Net)
Other Current Assets
TOTAL - ASSETS   1836.52   1717.29
B   EQUITY AND LIABILITIES
(1) Equity       Equity Share Capital       18.58       18.58         Other Equity       Reserves and Surplus       1166.50       1052.96         Other Reserves       6.60       6.60       6.60         Sub Total - Equity       1191.68       1078.14         (2) Liabilities       Non-Current Liabilities       64.99       74.40         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       5       18.39         Financial Liabilities       24.86       18.39         Other Financial Liabilities       7.33       5.17
Equity Share Capital Other Equity       18.58       18.58         Reserves and Surplus       1166.50       1052.96         Other Reserves       6.60       6.60         Sub Total - Equity       1191.68       1078.14         (2) Liabilities       Non-Current Liabilities         Financial Liabilities       64.99       74.40         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       733.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Other Equity         Reserves and Surplus       1166.50       1052.96         Other Reserves       6.60       6.60         Sub Total - Equity       1191.68       1078.14         (2) Liabilities       Non-Current Liabilities         Financial Liabilities       64.99       74.40         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       228.02       237.43         Current Liabilities       373.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Reserves and Surplus       1166.50       1052.96         Other Reserves       6.60       6.60         Sub Total - Equity       1191.68       1078.14         (2) Liabilities       1191.68       1078.14         Non-Current Liabilities       8       64.99       74.40         Employee Benefit Obligations       130.29
Other Reserves       6.60       6.60         Sub Total - Equity       1191.68       1078.14         (2) Liabilities       1191.68       1078.14         Non-Current Liabilities       64.99       74.40         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       228.02       237.43         Financial Liabilities       373.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Sub Total - Equity
(2) Liabilities       1070:14         Non-Current Liabilities       64.99       74.40         Borrowings       64.99       74.40         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       373.92       358.03         Financial Liabilities       373.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Non-Current Liabilities         Financial Liabilities       64.99       74.40         Borrowings       130.29       130.29         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       373.92       358.03         Financial Liabilities       373.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Financial Liabilities         Borrowings       64.99       74.40         Employee Benefit Obligations       130.29       130.29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       228.02       237.43         Financial Liabilities       373.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Borrowings
Employee Benefit Obligations       130.29       130,29         Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       373.92       358.03         Financial Liabilities       373.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Deferred Tax Liabilities (Net)       32.67       32.67         Other Non-Current Liabilities       0.07       0.07         Sub Total - Non- Current Liabilities       228.02       237.43         Current Liabilities       5       373.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Other Non-Current Liabilities         0.07         0.07           Sub Total - Non- Current Liabilities         228.02         237.43           Current Liabilities         373.92         358.03           Borrowings         373.92         358.03           Trade Payables         24.86         18.39           Other Financial Liabilities         7.33         5.17
Sub Total - Non- Current Liabilities  Current Liabilities  Financial Liabilities  Borrowings  Trade Payables  Other Financial Liabilities  7.33  5.17
Current LiabilitiesFinancial Liabilities373.92358.03Borrowings373.92358.03Trade Payables24.8618.39Other Financial Liabilities7.335.17
Borrowings       373.92       358.03         Trade Payables       24.86       18.39         Other Financial Liabilities       7.33       5.17
Trade Payables 24.86 18.39 Other Financial Liabilities 7.33 5.17
Trade Payables 24.86 18.39 Other Financial Liabilities 7.33 5.17
Other Financial Liabilities 7.33 5.17
\( \sigma \)
Employee Benefit Obligations 9 00 17 27
Current Tax Liabilities (Net)
Provisions
Sub Total - Current Liabilities 416.82 401.72
TOTAL - LIABILITIES 644.84 639.15 TOTAL - EQUITY AND LIABILITIES 1836.52 1717.29

- 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)

(MANOJ KUMAR ĎAGA) CHAIRMAN

DIN: 00123386

Date: 8th November, 2019

Place: Kolkata.