

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

10th August, 2020

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 three months ended 30th June, 2020 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 2:25 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For TONGANI TEA CO. LTD.

Arindam Roy Chowdhury
Company Secretary

ARINDAM ROYCHOWDHURY
Membership No.A37602

Encl.: As above.



NAVIN NAYAR & COMPANY

Chartered Accountants

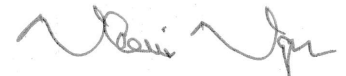
Limited Review Report on unaudited Quarterly and First three months ended Financial Results of Tongani Tea Company Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ("the Statement") of Tongani Tea Company Limited ("the Company") for the first quarter ended 30 June 2020 (from 01/04/2020 to 30/06/2020), 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: August 10, 2020
UDIN: 20053267AAAAAP3309

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

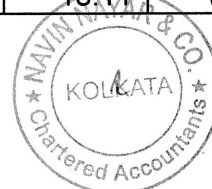
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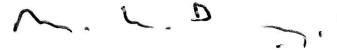
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE, 2020

PART I		Rupees in Lakhs			
PARTICULARS		Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	171.98	20.51	211.05	745.03
2	Other Income	7.21	14.93	7.55	29.77
	Total Income (1+2)	179.19	35.44	218.60	774.80
3	Expenses				
	(a) Cost of materials consumed (Note 5)	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	1.61	2.56
	(c) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(19.54)	(8.97)	(16.40)	1.68
	(d) Employee Benefits Expense	115.77	129.11	116.80	545.69
	(e) Finance Costs	3.21	3.77	11.45	36.44
	(f) Depreciation and Amortisation expenses	6.01	4.93	6.36	24.01
	(g) Other Expenses	49.21	33.62	65.13	203.52
	Total Expenses	154.66	162.46	184.95	813.90
4	Profit/(Loss) before Exceptional Items and tax (1+2-3)	24.53	(127.02)	33.65	(39.10)
5	Exceptional items	-	-	-	-
6	Profit/(Loss) before tax (4-5)	24.53	(127.02)	33.65	(39.10)
7	Tax Expenses				
	-Current Tax	-	-	-	-
	-MAT Credit	-	-	-	-
	-Deferred Tax Assets	-	(2.96)	-	(2.96)
	- Income Tax for earlier years	-	-	-	-
	Total Tax Expense	-	(2.96)	-	(2.96)
8	Net Profit/(Loss) after tax (6-7)	24.53	(124.06)	33.65	(36.14)
9	Other Comprehensive Income/(Loss) (net of tax)				
	(a) Items that will not be reclassified to profit or loss	-	11.15	-	11.15
	- Income Tax relating to the item that will not be reclassified to profit or loss	-	(2.90)	-	(2.90)
	(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)	-	8.25	-	8.25
10	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the preiod) (8+9)	24.53	(115.81)	33.65	(27.89)
11	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	18.58	18.58	18.58	18.58
12	Other Equity	1019.60	1019.60	1059.56	1019.60
13	Earnings Per Share (Weighted) (of Rs.10/- each)				
	(a) Basic	13.20	(66.77)	18.11	(19.45)
	(b) Diluted	13.20	(66.77)	18.11	(19.45)



- 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 10th August, 2020. The Limited Review for the quarter ended 30th June, 2020 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2 As the ultimate income tax liability will depend on results for the year ending 31st March, 2021 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.
- 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 30th June, 2020 should not be construed as representative of likely result for the year ending 31st March, 2021.
- 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 Value of consumption of raw materials,if any,represents only Green Leaf purchased from third parties.
- 6 In view of the lock-down declared across the country by the Central and State Governments due to Covid-19 pandemic during the 1st quarter of 2020-21 ,the company's operations were adversely impacted for the said period.The company has resumed operations in a phased manner as per the guidelines released by the Central and State Governments from time to time.The liquidity position of the company is comfortable due to Covid Line of Credit provided by the company's banker SBI.
- 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 : 10th August, 2020
Place : Kolkata.