

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

8th November, 2021

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 30th September, 2021 alongwith the Auditor's "Limited Review Report".

The Board has declared an Interim Dividend of Rs.5.00 per Equity Share of Rs.10/- each for the Financial Year 2021-2022.

The meeting of the Board of Directors held on 8th November, 2021, commenced at 1.15 p.m. and concluded at 2.30 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.



LILHA & ASSOCIATES

CHARTERED ACCOUNTANTS

78, Bentinck Street, Block-B, 2nd Floor, Room No.5B, Kolkata-700001;

Contact No.: +91 9748331553; E-mail:

Unmodified Opinion is expressed on the Quarterly Unaudited (with limited review by auditors) Financial Results (for companies other than banks) for the Second Quarter & First Half-Year Ended 30th September, 2021
Independent Auditor's Limited Review Report on Quarter ended Unaudited Standalone Ind AS Financial Result for Second Quarter Ended 30th September, 2021 (From 01/07/2021 to 30/09/2021) and First Half-Year Ended 30th September, 2021 (From 01/04/2021 to 30/09/2021) of the Company Pursuant to the Regulation 33 and 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report to

The Board of Directors of Tongani Tea Company Limited [CIN: L01132WB1893PLC000742]

1. We have reviewed the accompanying Standalone Ind AS Statement of Unaudited financial results of **Tongani Tea Company Limited ("the Company")** for the **Second Quarter** ended 30th September, 2021 (from 01/07/2021 to 30/09/2021) & **First Half-Year** ended 30th September, 2021 (from 01/04/2021 to 30/09/2021), being submitted by the Company in compliance with Indian Accounting Standards ("**Ind AS**") pursuant to the requirement of Regulation 33 and Regulation 47(1)(b) 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 principals 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 thereunder 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 Indian Accounting Standards ("**Ind AS**") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

Place: Kolkata

Date: 8th day of November, 2021

UDIN: 21315421AAAAU7109



For LILHA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 328627E

Lovkush Lilha

LOVKUSH LILHA

(Partner)

Membership No. 315421

TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

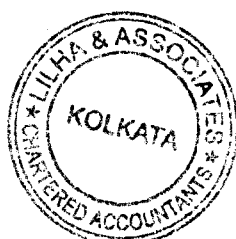
Regd. Office : 15B, Hemanta Basu Sarani, 3rd Floor, Kolkata-700001.

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, 2021

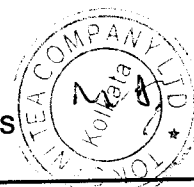
PART I PARTICULARS		Quarter Ended			Six Months Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)			(Unaudited)		(Audited)
		378.71	172.08	488.95	550.79	660.93	953.50
1	Revenue from Operations						
2	Other Income	8.13	2.48	1.72	10.61	8.93	35.15
	Total Income (1+2)	386.84	174.56	490.67	561.40	669.86	988.65
3	Expenses						
	(a) Cost of materials consumed (Note 5)	0.00	-	-	-	-	-
	(b) Purchases of stock-in-trade	0.00	-	5.58	-	5.58	6.01
	(c) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(10.01)	(40.09)	(7.31)	(50.10)	(26.85)	(1.99)
	(d) Employee Benefits Expense	0.00					
	(e) Finance Costs	160.31	129.60	179.53	289.91	295.30	603.13
	(f) Depreciation and Amortisation expenses	3.13	1.44	24.01	4.57	27.22	40.82
	(g) Other Expenses	6.00	6.00	6.01	12.00	12.02	24.50
		87.49	47.25	71.96	134.74	121.17	212.95
	Total Expenses	246.92	144.20	279.78	391.12	434.44	885.42
4	Profit/(Loss) before Exceptional Items and tax (1+2-3)	139.92	30.36	210.89	170.28	235.42	103.23
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) before tax (4-5)	139.92	30.36	210.89	170.28	235.42	103.23
7	Tax Expenses						
	-Current Tax	-	-	-	-	-	3.62
	-MAT Credit	-	-	-	-	-	(3.34)
	-Deferred Tax Assets	-	-	-	-	-	8.93
	- Income Tax for earlier years	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	9.21
8	Net Profit/(Loss) after tax (6-7)	139.92	30.36	210.89	170.28	235.42	94.02
9	Other Comprehensive Income/(Loss) (net of tax)						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	20.53
	- Income Tax relating to the item that will not be reclassified to profit or loss	-	-	-	-	-	(3.21)
	(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)	-	-	-	-	-	17.32
10	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (8+9)	139.92	30.36	210.89	170.28	235.42	111.34
11	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	18.58	18.58	18.58	18.58	18.58	18.58
12	Other Equity	1112.37	1112.37	1019.60	1112.37	1019.60	1112.37
13	Earnings Per Share (Weighted) (of Rs.10/- each)						
	(a) Basic	75.31	16.34	113.50	91.65	126.71	50.61
	(b) Diluted	75.31	16.34	113.50	91.65	126.71	50.61



Standalone Statement of Assets and Liabilities

(Rupees in lakhs)

Particulars	As at Current half year ended 30/09/2021	As at Previous Year ended 31/03/2021
	Unaudited	Audited
A ASSETS		
(1) Non-Current Assets		
Property, Plant and Equipment	659.64	671.64
Capital Work-in-Progress	-	-
Goodwill	-	-
Other Intangible Assets	-	-
<u>Financial Assets</u>	217.79	217.79
Investments	148.00	68.00
Loans & Advances	1.28	1.28
Other Financial Assets	29.76	29.76
Other Non-Current Assets	1056.47	988.47
Sub Total - Non-Current Assets		
(2) Current Assets		
Inventories	110.82	45.52
Biological Assets	0.73	0.73
<u>Financial Assets</u>	103.00	103.00
Investments	91.02	22.58
Trade Receivables	39.24	21.99
Cash and Cash Equivalents	0.99	1.07
Bank Balances other than above	361.00	406.00
Loans & Advances	9.22	9.05
Other Financial Assets	219.40	222.53
Current Tax Assets (Net)	-	-
Other Current Assets	935.42	832.47
Sub Total - Current Assets		
TOTAL - ASSETS	1991.89	1820.94
B EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	18.58	18.58
<u>Other Equity</u>	1266.76	1105.77
Reserves and Surplus	6.60	6.60
Other Reserves	1291.94	1130.95
Sub Total - Equity		
(2) Liabilities		
Non-Current Liabilities		
<u>Financial Liabilities</u>	111.45	72.64
Borrowings	122.07	133.60
Provisions	44.74	44.74
Deferred Tax Liabilities (Net)	0.07	0.07
Other Non-Current Liabilities	278.33	251.05
Sub Total - Non- Current Liabilities		
Current Liabilities		
<u>Financial Liabilities</u>	355.41	352.07
Borrowings	21.58	7.63
Trade Payables	12.33	13.73
Other Financial Liabilities	1.81	5.92
Other Current Liabilities	29.49	58.59
Employee Benefit Obligations	1.00	1.00
Current Tax Liabilities (Net)	-	-
Provisions	421.62	438.94
Sub Total - Current Liabilities		
TOTAL - LIABILITIES	699.95	689.99
TOTAL - EQUITY AND LIABILITIES	1991.89	1820.94



TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

CASH FLOW STATEMENT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

	As at half year ended 30th September, 2021	As at half year ended 30th September, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax and extraordinary items	170.28	235.42
Adjustments for :		
Depreciation & Amortisation Expenses	12.00	12.02
(Gain)/Loss on Disposal of Assets	-	-
Contribution to Gratuity Fund	-	-
Finance Cost	4.57	27.22
Interest Received	(10.61)	(8.92)
Operating Profit before working capital changes	<u>176.24</u>	<u>265.74</u>
Adjustments for :		
(Increase)/Decrease In Trade Receivable	(68.44)	(163.30)
(Increase)/Decrease In Inventories	(65.30)	(12.97)
(Increase)/Decrease In Other Financial Assets	(0.17)	7.91
(Increase)/Decrease In Other Current Assets	3.13	5.30
Increase/(Decrease) In Trade Payable	13.95	5.30
Increase/(Decrease) In Provisions (Net)	(40.63)	(9.00)
Increase/(Decrease) In Other Current Liabilities	(4.11)	(1.62)
Increase/(Decrease) In Other Financial Liabilities	(1.40)	(3.87)
Cash generated from operations	<u>13.27</u>	<u>93.49</u>
Direct Tax (paid) / Refund (Net)	-	(0.79)
Net Cash from operating activities	(A) <u>13.27</u>	<u>92.70</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets including Capital WIP (net of subsidy)	-	(0.30)
Proceeds from Sale of Assets	-	-
Interest Received	10.61	8.92
Net Cash used in investing activities	(B) <u>10.61</u>	<u>8.62</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds/(Repayment) of Borrowings		
Proceeds/(Repayment) of Secured Current Borrowings from Bank	3.34	0.69
Proceeds/(Repayment) Secured Non Current borrowing from Bank & Financial Institutio	13.81	71.00
Proceeds/(Repayment) Non Current Unsecured Borrowings	25.00	(70.00)
Unsecured Loans (Extended) / Recovered	(35.00)	(68.00)
Dividend Paid	(9.29)	-
Corporate Dividend Tax paid	-	-
Interest & Finance Charges	(4.57)	(27.22)
Net Cash used in Financing Activities	(C) <u>(6.71)</u>	<u>(93.53)</u>
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	17.17	7.79
Cash and cash equivalents at the beginning of the year	<u>23.06</u>	<u>20.59</u>
Cash and cash equivalents at the end of the year	<u>40.23</u>	<u>28.38</u>
Earmark Balances with Bank	0.99	0.97
Cash & Bank Balances at the end of the year	<u>39.24</u>	<u>27.41</u>

Note 1 Figures shown in bracket shows cash outflow.

2 Previous year's Figures have been regrouped/rearranged wherever necessary.



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, 2021. The Limited Review for the quarter ended 30th September, 2021 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, 2022 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 September, 2021 should not be construed as representative of likely result for the year ending 31st March, 2022.

4 Statement of Assets & Liabilities as on 30.09.21 and Statement of Cash Flow for the quarter and six months ended 30.09.2021 and Previous year figures are annexed herewith.

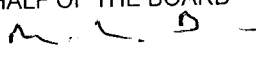
5 Value of consumption of raw materials, if any, represents only Green Leaf purchased from third parties.

6 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.

7 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 2021-22, the company's operations were impacted for the said period. The company has sustained operations 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.

8 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 : 8th November, 2021
Place : Kolkata.

