

TYROON TEA COMPANY LIMITED

(AN ISO 9001:2008, ISO 22000:2005 AND HACCP CERTIFIED COMPANY)

CIN : L15421WB1890PLC000612

PHONE NOS : 2248 – 3236/6071/9931

E – MAIL : info@tyroontea.com

Website : www.tyroontea.com

REGISTERED OFFICE:

“McLEOD HOUSE,”
3, NETAJI SUBHAS ROAD,
KOLKATA – 700 001.
INDIA

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Date: 13/11/2020.

IN YOUR REPLY PLEASE QUOTE REF. NO. TY/SH

The Bombay Stock Exchange Limited,
25 P. J. Towers,
25th Floor, Dalal Street,
Mumbai – 400 001.

SCRIP CODE 526945

Dear Sir,

Re.: Unaudited Standalone Financial Results for the Quarter & Half Year Ended 30th Sept, 2020

Pursuant to Regulation 33 of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2020 along with the Auditor's Limited Review Report duly approved by Board of Directors in their meeting held on 13th Nov, 2020.

The Meeting commenced at around 15:30 hours and concluded at around 16:00 hours.

Thanking you,

Yours Faithfully,
For Tyroon Tea Company Limited



(K. C. Mishra)
Company Secretary and CFO
ACS - 13288

**Independent Auditor's Review Report on the quarterly unaudited financial results of
Tyroon Tea Company Limited, pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulation, 2015**

To
The Board of Directors of
Tyroon Tea Company Limited

1. We have reviewed the accompanying statement of unaudited financial results of Tyroon Tea Company Limited ("the Company") for the quarter and half year ended on 30th September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, we draw your attention to the following note to the accompanying statement:

Note No. 4 regarding non provision of tax liability (current and deferred) for the quarter and half year ended on 30th September, 2020 which is not in accordance with Ind AS – 12 "Income Taxes".
4. Based on our review conducted as above, subject to para 3 above (impact of which has not been ascertained), nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.

Kolkata
November 13, 2020

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E



Subhasish Pore
CA. SUBHASISH PORE
Partner
Membership No.055862

UDIN: 20055862AAAACJ8577

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	Quarter ended			Half Year ended		Amount (Rs. in Lakhs)
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	Year Ended 31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	1,489.77	415.35	1,223.09	1,905.12	1,819.51	2,845.23
II Other Income	20.31	76.87	31.41	97.18	93.62	112.04
III Total Revenue (I+II)	1,510.08	492.22	1,254.50	2,002.30	1,913.13	2,957.27
IV Expenses:						
(a) Cost of materials consumed	264.00	71.53	157.36	335.53	288.01	392.73
(b) Changes in inventory	(337.09)	(220.61)	(46.99)	(557.70)	(208.14)	94.54
(c) Employees benefit expense	413.49	241.64	394.29	655.13	724.97	1,370.33
(d) Finance costs	3.34	6.82	4.05	10.16	10.67	21.90
(e) Depreciation and amortisation expense	16.61	16.57	13.40	33.18	26.17	65.70
(f) Other expenses	364.35	263.69	343.07	628.04	707.97	1,264.67
Total Expenses	724.70	379.64	865.18	1,104.34	1,549.65	3,209.87
V Profit/(Loss) before tax and Exceptional Items (III - IV)	785.38	112.58	389.32	897.96	363.48	(252.60)
Exceptional Income	-	-	21.21	-	62.99	77.10
VI Profit/(Loss) before tax and after Exceptional Items	785.38	112.58	410.53	897.96	426.47	(175.50)
VII Tax expense						
Current Tax	-	-	-	-	-	-
Deferred Tax (Asset)/ Liability	-	-	-	-	-	(37.55)
VIII Net Profit/(Loss) for the period after tax (VI-VII)	785.38	112.58	410.53	897.96	426.47	(137.95)
IX Other Comprehensive Income / (Expense)						
A. Items that will not be reclassified to profit or loss						
(i) Re-measurement gains/ (losses) on defined benefit plans	12.65	12.66	10.94	25.31	21.88	50.63
(ii) Gains / (losses) on fair value of investment in Equity Instruments	3.27	0.47	(1.06)	3.74	(1.06)	(2.34)
Income tax relating to items that will not be reclassified to profit or loss						
(i) Re-measurement gains/ (losses) on defined benefit plans	-	-	(2.85)	-	(5.69)	(13.16)
ii) Gains / (losses) on fair value of investment in Equity Instruments	-	-	0.28	-	0.28	0.61
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	15.92	13.13	7.31	29.05	15.41	35.74
B. Items that will be reclassified to profit or (loss)						
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
X Other comprehensive income/ (expense) for the period (net of tax)	15.92	13.13	7.31	29.05	15.41	35.74
Total Comprehensive Income/ (Expense) for the period (VIII+X) (Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)	801.30	125.71	417.84	927.01	441.88	(102.21)
XI Paid-up equity share capital (Face Value of Rs.10/- per share) including forfeited shares of Rs.10.99 Lakhs	351.20	351.20	351.20	351.20	351.20	351.20
XII Total Reserve i.e. other equity						1,547.98
XIII Earnings per equity share (of Rs.10/- each) (Not Annualised)						
Basic and Diluted	23.09	3.31	12.07	26.39	12.54	(4.05)



Notes :

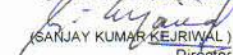
- 1 The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 13th November, 2020.
- 2 Cost of Material consumed represents Green Leaf purchased.
- 3 These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 4 As the Company is engaged in the business of Cultivation, manufacturing and sale of tea which is seasonal in nature, figures for the quarter and half year ended 30th September, 2020 are not construed as representative of likely result for the year ending 31st March, 2021. As the ultimate income tax liability will depend on results for the year ending 31st March 2021, the Provision of Current tax and Deferred Tax will be determined at the end of the year.
- 5 In view of the lockdown across the country due to COVID-19, the operations of the Company's tea estates located in Assam were adversely impacted during March & April, 2020. The shutdown resulted in delay and disruptions in production and sales operations of the Company due to restriction on labour deployment and logistical issues. The operations have now stabilised. The Company has assessed the recoverability and carrying values of its assets comprising property, plant and equipment inventories, receivables and other current assets as at the balance sheet date September 30, 2020 and on the basis of such evaluation, has concluded that no material adjustments are required to be considered in the financial results for the quarter and half year ended 30th September, 2020. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations and also to ensure the safety and well-being of all its employees.
- 6 Exceptional Income represents Compensation received against loss / damage of Tea Plants on installation of H.T. Poles in different section of the Tea Estate by Kohima - Mariani Transmission Limited.
- 7 The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- 8 Previous period figures have been re-grouped/re-arranged wherever necessary.

Place: Kolkata

Date: 13th day of November, 2020

For and on behalf of the Board

Tyroph Tea Company Limited


(SANJAY KUMAR KEJRIWAL)

Director

DIN : 00061102

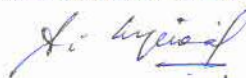


TYROON TEA COMPANY LIMITED
Statements of Assets & Liabilities as at 30th September, 2020

	Amount (Rs. In Lakhs)	
	Unaudited	Audited
	As at September 30, 2020	As at March 31, 2020
ASSETS		
1) Non-current Assets		
(a) (i) Property, Plant And Equipment	1,247.68	1,279.09
(ii) Right to Use Assets	25.00	26.66
(b) Capital Work-in-progress	117.91	90.58
(c) Financial Assets	-	-
(i) Investments	105.42	81.14
(ii) Loans	6.86	5.56
(iii) Other Financial Assets	115.31	115.23
(d) Deferred tax assets (Net)	58.03	58.03
(e) Other Non current assets	63.14	59.12
Total Non Current Assets	1,739.35	1,715.41
2) Current Assets		
(a) Inventories	644.77	130.67
(b) Biological Assets other than bearer plants	49.27	-
(c) Financial Assets	-	-
(i) Investments	920.53	765.65
(ii) Trade receivables	211.66	29.60
(iii) Cash and cash equivalents	55.48	25.78
(iv) Other Bank Balances	10.32	10.32
(v) Loans	241.00	231.00
(vi) Other Financial Assets	83.72	108.30
(d) Current Tax Assets (Net)	54.57	41.83
(e) Other current assets	126.30	105.91
Total Current Assets	2,397.62	1,449.06
Total Assets	4,136.97	3,164.47
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	351.20	351.20
(b) Other Equity	2,475.00	1,547.98
	2,826.20	1,899.18
Liabilities		
1) Non Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	50.49	29.42
(b) Provisions	597.62	583.99
(c) Other non-current liabilities (Lease Liabilities)	25.27	26.12
Total Non Current Liabilities	673.38	639.53
2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8.89	133.54
(ii) Trade Payables	-	-
a) MSME 0.68 (previous Year 0.57)	0.68	0.57
b) Others 567.30 (previous Year 428.05)	567.30	428.05
(iii) Other Financial Liabilities	4.32	4.32
(b) (i) Other current liabilities	22.14	25.22
(ii) Lease Liabilities	2.16	2.16
(c) Provisions	31.90	31.90
Total Current Liabilities	637.39	625.76
Total Liabilities	1,310.77	1,265.29
Total Equity and Liabilities	4,136.97	3,164.47

Place: Kolkata
Date: 13th day of November, 2020

For and on behalf of the Board
Tyroon Tea Company Limited


(SANJAY KUMAR KEJRIWAL)
Director
DIN : 00061102



TYROON TEA COMPANY LIMITED
Statement of Cash Flow for the year ended 30th September, 2020

	Amount (Rs. in Lakhs)	
	Unaudited	Unaudited
	30th Sept, 20	30th Sept, 19
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before Tax & exceptional Item	897.96	363.48
Adjustments for :		
Depreciation	33.18	26.17
Gain / Loss on fair value of Investments through P&L A/c.	(12.76)	-
Interest Paid	10.16	10.67
Interest received	(23.01)	(11.23)
Dividend Received	-	-
Profit on sale of Fixed assets	(0.26)	-
Profit on sale of Investment	(5.95)	(5.66)
Sundry Credit Balance written back	-	(0.03)
Provision / Liability no longer required written back	-	(4.86)
Operating Profit/ (Loss) before working capital changes	899.32	378.54
Adjustments for :		
(Increase) / Decrease in Trade and Other receivables	(213.15)	(265.95)
(Increase) / Decrease in Inventories	(563.36)	(185.83)
Increase / (Decrease) in Trade & Other Payables	149.06	(35.57)
Cash generated from operations before exceptional Items	271.87	(108.81)
Exceptional Item	-	62.99
Cash Generated from Operation after exceptional Items	271.87	(45.82)
Direct Taxes paid	(12.74)	(3.28)
Net Cash flow from operating activities	259.13	(49.10)
B. Cash Flow from Investing Activities :		
Purchase of fixed assets	(28.12)	(74.35)
Sale of fixed assets	0.93	-
Investments - Purchase/ sale of Investments(Net)	(131.40)	113.43
Interest received	42.89	-
Dividend received	-	-
(Increase) /Decrease in other Bank Balance	-	-
Net cash (used in) / from Investing activities	(115.70)	39.08
C. Cash Flow from Financing Activities :		
Proceeds from Long/Short Term Borrowing (Net)	(103.57)	33.65
Interest Paid	(10.16)	(10.67)
Dividend Paid	-	-
Net cash (used in) / from financing activities	(113.73)	22.98
Net (Decrease) / Increase in cash and cash equivalents	29.70	12.96
Cash and Cash Equivalents as at beginning of the Year	25.78	20.44
Cash and Cash Equivalents as at end of the Year	55.48	33.40

For and on behalf of the Board
Tyroon Tea Company Limited

(Signature)
(SANJAY KUMAR KEJRIWAL)

Director

DIN - 00061102

Place: Kolkata

Date: 13th day of November, 200

