

Limited Review Report

**The Board of Directors
Tyroon Tea Company Limited
3, Netaji Subhas Road
Kolkata-700001**

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of Tyroon Tea Company Limited (the Company) for the quarter ended on 31st December 2015 ("the Results"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard 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 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. 5 regarding non provision of tax liability (current and deferred) for the quarter ended 31st December, 2015, which is not in accordance with Accounting Standard-22 "Accounting of Taxes on Income".

4. Based on our review conducted as above, Subject to Para 3 above (impact whereof 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 generally accepted in India, 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.

Place: New Delhi
Date: 12th February 2016



For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No.:301051E

H K Verma
Partner
Membership No.055104

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015.

	Particulars	Quarter ended			Nine months ended		Rs. in Lakhs
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	956.40	1,018.95	687.79	2,170.35	1,781.20	2,176.59
	(b) Other operating income	21.90	-	-	21.90	-	-
	Total Income From operations (Net)	978.30	1,018.95	687.79	2,192.25	1,781.20	2,176.59
2	Expenses:						
	(a) Cost of materials consumed.	37.29	62.23	41.80	159.86	241.11	249.22
	(b) Purchases of stock-in-trade.	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade.	180.30	(28.05)	133.25	(227.97)	(263.10)	2.07
	(d) Employee benefits expense.	232.64	307.06	179.92	773.08	558.61	809.26
	(e) Depreciation and amortisation expense.	11.14	10.85	11.30	32.34	32.87	46.28
	(f) Power and fuel	65.59	90.46	72.31	225.04	228.38	252.22
	(g) Cultivation expenses	60.80	57.24	94.49	205.01	230.87	322.90
	(h) Other expenses	162.52	149.54	152.24	490.32	457.28	608.90
	Total expenses	750.28	649.33	685.31	1,657.68	1,486.02	2,290.85
3	Profit/(Loss) from operations before other income and finance costs (1-2)	228.02	369.62	2.48	534.57	295.18	(114.26)
4	Other income	55.04	12.73	19.41	78.85	106.97	124.37
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	283.06	382.35	21.89	613.42	402.15	10.11
6	Finance costs	0.07	0.73	1.27	3.12	8.29	9.19
7	Profit/(Loss) from ordinary activities before tax (5-6)	282.99	381.62	20.62	610.30	393.86	0.92
8	Tax expense	-	-	-	-	-	(15.81)
9	Net Profit/(Loss) for the period (7-8)	282.99	381.62	20.62	610.30	393.86	(14.89)
10	Paid-up equity share capital (Face Value of Rs.10/- per share)	351.20	351.20	351.20	351.20	351.20	351.20
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,550.10
12	Earnings per share (of Rs.10/- each, not annualised)						
	Basic and Diluted	8.32	11.22	0.61	17.94	11.58	(0.44)

Note :

- The above results for the quarter ended 31/12/2015 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12/02/2016. The Statutory Auditors have carried out a limited review of these financial results.
- Cost of materials consumed represents only Green Leaf purchased from third parties.
- The Company is primarily engaged in the business of cultivation, manufacture and sale of tea and is a single segment company.
- As the Company is engaged in the business of Cultivation, Manufacturing and sale of tea which is seasonal in nature, figures for the quarter ended 31/12/2015 are not construed as representative of likely result for the year ending 31/03/2016.
- As the ultimate income tax liability will depend on results for the year ending 31/03/2016, in view of the seasonal nature of tea business, the position with regard to Current Tax and Deferred Tax will be determined at the end of the year.
- Previous periods' figures have been re-arranged/re-grouped wherever necessary.

For and on behalf of the Board

Anirudha Jalan
 (Anirudha Jalan)
 DIRECTOR

Place: Kolkata
 Date: February 12, 2016

