

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

#####

Date: 30/05/2024.

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.: Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2024

Pursuant to Regulation 33(3d) of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024 along with the Auditor’s Report duly approved by Board of Directors in their meeting held on 30th May, 2024.

The Meeting commenced at around 15:30 hours and concluded at around 16:02 hours.

The above Annual Audited Financial Results along with Auditor’s Report thereon are being available on the website of the Company www.tyroontea.com.

Thanking you,

Yours Faithfully,
For Tyroon Tea Company Limited



(K. C. Mishra)

Company Secretary and CFO

eCSIN – EA013288A000046618

Enc.: 1. Audited Results & Audit Report
2. Declaration Under Regulation 33/52

TYROON TEA COMPANY LIMITED

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Sub: Declaration of Impact of Audit Qualification by the Listed Entity under Regulation 33/52 of SEBI (LODR), (Amendment), Regulations, 2016.

Dear Sir,

Pursuant to SEBI Circular no. CIR/CFD/CMD/56/2016 dt. May, 27th 2016, we hereby confirm that M/s. Gutgutia & Co., Statutory Auditors of the Company have provided an un-modified opinion on the Audited Standalone Financial Results of the Company for the Year ended 31/03/2024.

Thanking you,

Yours Faithfully,
For Tyroon Tea Company Limited

(K. C. Mishra)

Company Secretary and CFO
eCSIN – EA013288A000046618

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
TYROON TEA COMPANY LIMITED**

Opinion

We have audited the accompanying statement of financial results of TYROON TEA COMPANY LIMITED ("the Company") for the quarter and year ended 31st March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net Profit and total comprehensive income and other financial information for the quarter and year ended 31st March, 2024.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from error, as fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- ❖ Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- ❖ Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- ❖ Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express and opinion on the Financial Results.



Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the financial effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

These financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

Kolkata
May 30, 2024

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

Subhasish Pore

CA. SUBHASISH PORE
Partner
Membership No.055862

UDIN: 24055862BKFCQW2096



TYROON TEA COMPANY LIMITED
3, NETAJI SUBHAS ROAD , KOLKATA - 700 001
CIN :L15421WB1890PLC000612, Phone No. (033)22483236
Email: info@tyroon tea.com , Website : www.tyroon tea.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

| | Particulars | Quarter ended | | | Year ended | |
|------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 31-03-2024 | 31-12-2023 | 31-03-2023 | 31-03-2024 | 31-03-2023 |
| | | Audited | Unaudited | Unaudited | Audited | Audited |
| I | Revenue from Operations | 269.20 | 1,159.71 | 135.51 | 4,151.50 | 4,235.67 |
| II | Other Income | 63.49 | 46.13 | 43.79 | 314.37 | 139.43 |
| III | Total Income (I+II) | 332.69 | 1,205.84 | 179.30 | 4,465.87 | 4,375.10 |
| IV | Expenses: | | | | | |
| | (a) Cost of materials consumed | 8.46 | 87.28 | (35.60) | 335.82 | 405.48 |
| | (b) Changes in inventory of Finished goods, Stock in Trade & Work in progress | 129.08 | 101.99 | 5.82 | (6.33) | (6.91) |
| | (c) Employee benefits expense | 394.24 | 477.06 | 488.72 | 1,882.77 | 1,689.78 |
| | (d) Finance costs | 8.90 | 9.05 | 9.18 | 48.46 | 33.88 |
| | (e) Depreciation and amortisation expense | 30.95 | 20.10 | 30.01 | 93.30 | 91.44 |
| | (f) Other expenses | 358.47 | 454.16 | 384.09 | 1,749.72 | 1,747.02 |
| | Total Expenses | 930.10 | 1,149.64 | 882.22 | 4,103.74 | 3,960.69 |
| V | Profit/(Loss) before tax and Exceptional Items (III - IV) | (597.41) | 56.20 | (702.92) | 362.13 | 414.41 |
| | Exceptional Income/ (Expenses) | - | - | - | - | - |
| VI | Profit/(Loss) before tax and after Exceptional Items | (597.41) | 56.20 | (702.92) | 362.13 | 414.41 |
| VII | Tax expense | | | | | |
| | Current Tax | 41.49 | - | 50.19 | 41.49 | 50.19 |
| | Tax Relating to Earlier Years | (1.63) | - | 13.05 | (1.63) | 13.05 |
| | Deferred Tax (Asset)/ Liability | 23.50 | - | (0.44) | 23.50 | (0.44) |
| VIII | Net Profit/(Loss) for the period after tax (VI-VII) | (660.77) | 56.20 | (765.72) | 298.77 | 351.61 |
| 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 | 65.65 | (14.10) | (16.33) | 23.36 | (56.39) |
| | (ii) Gains / (losses) on fair value of investment in Equity Instruments | 16.93 | (4.02) | 3.22 | 21.20 | 8.17 |
| | Income tax relating to items that will not be reclassified to profit or loss | | | | | |
| | (i) Re-measurement gains/ (losses) on defined benefit plans | (6.50) | - | 15.69 | (6.50) | 15.69 |
| | (ii) Gains / (losses) on fair value of investment in Equity Instruments | (5.90) | - | (2.27) | (5.90) | (2.27) |
| | Net other comprehensive income not to be reclassified to profit or loss in subsequent periods | 70.18 | (18.12) | 0.31 | 32.16 | (34.80) |



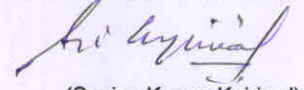
| | | | | | | |
|-------------|--|-----------------|----------------|-----------------|-----------------|-----------------|
| B. | Items that will be reclassified to profit or (loss) | - | - | - | - | - |
| | Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| X | Other comprehensive income/ (expense) for the period (net of tax) | 70.18 | (18.12) | 0.31 | 32.16 | (34.80) |
| | Total Comprehensive Income/ (Expense) for the period (VIII+X)(Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period) | (590.59) | 38.08 | (765.41) | 330.93 | 316.81 |
| 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 |
| XII | Other equity | | | | 3,421.11 | 3,090.18 |
| XIII | Earnings per equity share (of Rs.10/- each) (Not Annualised) | | | | | |
| | Basic and Diluted (Rs) | (19.42) | 1.65 | (22.51) | 8.78 | 10.33 |

Notes :

- 1 The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 30th May, 2024.
- 2 The above results of the Company have been audited by the Statutory auditors and have issued an unmodified audit opinion on the same.
- 3 Cost of Material consumed represents Green Leaf purchased.
- 4 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.
- 5 Cultivation and manufacture of tea being seasonal in nature, the performance of the company varies from quarter to quarter and results for the quarter as such are not representative of the annual performance of the company.
- 6 The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- 7 The figures of the last quarter for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto third quarter ended 31st December, which were subject to limited review.
- 8 Previous period figures have been re-grouped/re-arranged wherever necessary.

Place: Kolkata
Date: 30th day of May, 2024

Tyroon Tea Company Limited
For and on behalf of the Board


(Sanjay Kumar Kejriwal)
Chairman
DIN - 00061102



TYROON TEA COMPANY LIMITED
Statements of Assets & Liabilities as at 31st March, 2024

| | Amount (Rs. In Lakhs) | |
|--|-------------------------|-------------------------|
| | Audited | Audited |
| | As at March 31, 2024 | As at March 31, 2023 |
| ASSETS | | |
| (1) Non-current Assets | | |
| (a) (i) Property, Plant And Equipment | 1,803.52 | 1,827.47 |
| (ii) Right to Use Assets | 13.37 | 16.69 |
| (b) Capital Work-in-progress | 174.37 | 136.28 |
| (c) Financial Assets | - | - |
| (i) Investments | 168.18 | 167.82 |
| (ii) Loans | - | - |
| (iii) Other Financial Assets | 47.67 | 47.26 |
| (d) Deferred tax assets (Net) | 41.69 | 77.59 |
| (e) Other Non current assets | 38.72 | 23.85 |
| Total Non Current Assets | 2,287.52 | 2,296.96 |
| (2) Current Assets | | |
| (a) Inventories | 316.70 | 302.15 |
| (b) Biological Assets other than bearer plants | 47.81 | 27.61 |
| (c) Financial Assets | - | - |
| (i) Investments | 2,007.59 | 2,090.39 |
| (ii) Trade receivables | 10.00 | 17.28 |
| (iii) Cash and cash equivalents | 11.06 | 14.97 |
| (iv) Other Bank Balances | 6.00 | 6.00 |
| (v) Loans | 481.50 | 285.00 |
| (vi) Other Financial Assets | 38.59 | 22.13 |
| (d) Current Tax Assets (Net) | 1.99 | 50.29 |
| (e) Other current assets | 563.88 | 413.98 |
| Total Current Assets | 3,485.12 | 3,229.80 |
| Total Assets | 5,772.64 | 5,526.76 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 351.20 | 351.20 |
| (b) Other Equity | 3,421.11 | 3,090.18 |
| | 3,772.31 | 3,441.38 |
| Liabilities | | |
| 1) Non Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 15.21 | 37.60 |
| (ii) Lease Liabilities | 13.42 | 16.97 |
| (b) Provisions | 790.35 | 726.36 |
| (c) Other Financial Liabilities | 0.15 | 0.15 |
| Total Non Current Liabilities | 819.13 | 781.08 |
| 2) Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 536.12 | 614.72 |
| (ii) Lease Liabilities | 3.56 | 3.56 |
| (iii) Trade Payables | | |
| a) Total outstanding due to Micro Enterprises & Small Enterprises | - | - |
| b) Total outstanding due to creditors other than micro Enterprises & small Enterprises | 112.22 | 121.16 |
| (iv) Other Financial Liabilities | 424.04 | 411.83 |
| (b) Other current liabilities | 32.95 | 34.59 |
| (c) Provisions | 72.31 | 118.44 |
| Total Current Liabilities | 1,181.20 | 1,304.30 |
| Total Liabilities | 2,000.33 | 2,085.38 |
| Total Equity and Liabilities | 5,772.64 | 5,526.76 |

Place: Kolkata
Date: 30th day of May, 2024



Tyroon Tea Company Limited
For and on behalf of the Board

(Signature)
(Sanjay Kumar Kejriwal)
Chairman
DIN - 00061102

TYROON TEA COMPANY LIMITED
Statement of Cash Flow for the year ended 31st March, 2024

| Particulars | Amount (Rs. In Lakhs) | |
|--|---------------------------|---------------------------|
| | As at 31st March, 2024 | As at 31st March, 2023 |
| | Audited | Audited |
| A. Cash Flow from Operating Activities : | | |
| Net Profit/(Loss) before Tax & exceptional Item | 362.13 | 414.41 |
| Adjustments for : | | - |
| Depreciation | 93.30 | 91.44 |
| (Gain) / Loss on fair value of Investments through P&L A/c. | (163.52) | (93.74) |
| Interest Paid | 48.46 | 33.88 |
| Interest received | (52.87) | (11.33) |
| Dividend received | (0.20) | (0.08) |
| Profit on sale of Property , Plant & Equipment | (0.59) | (3.17) |
| Loss on sale of Property , Plant & Equipment | - | - |
| Loss / (Profit) on sale of Investment | (57.68) | 5.27 |
| Sundry Credit Balance written back | - | (0.14) |
| Sundry Debit Balance written back | 5.01 | - |
| Provision / Liability no longer required written back | (2.31) | (5.47) |
| Operating Profit/ (Loss) before working capital changes | 231.73 | 431.07 |
| Adjustments for : | | |
| (Increase) / Decrease in Trade and Other receivables | (202.20) | (251.74) |
| (Increase) / Decrease in Inventories | (34.75) | (18.49) |
| Increase / (Decrease) in Trade & Other Payables | 43.12 | 112.29 |
| Cash generated from operations before exceptional Items | 37.90 | 273.13 |
| Cash Generated from Operation after exceptional Items | 37.90 | 273.13 |
| Direct Taxes paid | 8.44 | (93.71) |
| Net Cash flow from operating activities | 46.34 | 179.42 |
| B. Cash Flow from Investing Activities : | | |
| Purchase of Property , Plant & Equipment | (263.38) | (443.49) |
| Sale of Property , Plant & Equipment | 6.97 | 3.63 |
| Investments - Purchase/ sale of Investments(Net) | 324.85 | 8.93 |
| Interest received | 32.07 | 8.88 |
| Dividend received | 0.20 | 0.08 |
| (Increase) /Decrease in other Bank Balance | - | - |
| Net cash (used in) / from Investing activities | 100.71 | (421.97) |
| C. Cash Flow from Financing Activities : | | |
| Proceeds from Long/Short Term Borrowing (Net) | (100.99) | 269.53 |
| Interest Paid | (49.97) | (32.37) |
| Dividend Paid | - | - |
| Net cash (used in) / from financing activities | (150.96) | 237.16 |
| Net (Decrease) / Increase in cash and cash equivalents | (3.91) | (5.39) |
| Cash and Cash Equivalents as at beginning of the Year | 14.97 | 20.36 |
| Cash and Cash Equivalents as at end of the Year | 11.06 | 14.97 |

Place: Kolkata
Date: 30th day of May, 2024

Tyroon Tea Company Limited
For and on behalf of the Board



(Signature)
(Sanjay Kumar Kejriwal)
Chairman
DIN - 00061102