

TYROON TEA COMPANY LIMITED
3, NETAJI SUBHAS ROAD , KOLKATA - 700 001
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. in Lakhs)

Particulars	Three Months Ended			Half Year Ended	
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I Revenue from Operations	952.37	404.03	834.79	1,356.40	1,122.99
II Other Income	38.84	61.89	50.51	100.73	123.80
III Total Revenue (I+II)	991.21	465.92	885.30	1,457.13	1,246.79
IV Expenses:					
(a) Cost of materials consumed	99.40	98.67	90.73	198.07	126.94
(b) Changes in inventory	(91.96)	(246.59)	(251.15)	(338.55)	(595.83)
(c) Employee benefit expenses	324.97	305.94	309.81	630.91	591.77
(d) Finance costs	12.15	9.87	0.52	22.02	1.41
(e) Depreciation and amortisation expense	13.05	13.10	13.09	26.15	26.18
(f) Other expenses	307.22	302.55	298.68	609.77	616.92
Total Expenses	664.83	483.54	461.68	1,148.37	767.39
V Profit/(Loss) before tax (III-IV)	326.38	(17.62)	423.62	308.76	479.40
VI Tax expense					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
VII Net Profit/(Loss) for the period after tax (V-VI)	326.38	(17.62)	423.62	308.76	479.40
VIII Other Comprehensive Income (Expense)					
A. Items that will not be reclassified to profit or loss					
(i) Re-measurement gains/ (losses) on defined benefit plans	(6.04)	(6.05)	(14.31)	(12.09)	(28.62)
(ii) Gain/(loss) on fair value of investment in Equity Instruments	0.59	8.68	(18.41)	9.27	(2.07)
Income tax relating to items that will not be reclassified to profit or loss					
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(5.45)	2.63	(32.72)	(2.82)	(30.69)
B. Items that will be reclassified to profit or loss					
Income tax relating to items that will be reclassified to profit or loss					
Other comprehensive income/ (expense) for the period (net of tax)	(5.45)	2.63	(32.72)	(2.82)	(30.69)
Total Comprehensive Income/ (Expense) for the period (VII+VIII)(Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)	320.93	(14.99)	390.90	305.94	448.71
IX. 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
X Reserves excluding Revaluation Reserves					
XI Earnings per equity share (of Rs.10/- each) (Not Annualised)	9.59	(0.52)	12.45	9.08	14.09
Basic and Diluted					

Notes :

- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 14th December, 2017.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The corresponding Ind AS compliant figures of the previous quarter and half year ended have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 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. Ind AS has been made applicable with effect from April 1, 2017 and the comparative figures for the corresponding quarter and half year of the previous year (Transition Date being April 1, 2016) has accordingly been restated.
- The above results may require adjustments before constituting the first set of Ind AS financials as of and for the year ended 31st March, 2018 due to changes in the financial reporting assumptions and applications arising from the new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Ind AS 101.
- Reconciliation between financial results previously reported under Previous GAAP to Ind AS for the quarter and half year presented as under:

(Cont...)



Particulars	Quarter ended 30th September, 2016	Half Year Ended 30th September, 2016
Net profit/(Loss) as reported under previous GAAP	274.96	266.39
Add/Less:	97.13	87.61
Effect of measuring inventory of finished goods	(7.27)	23.57
Effect of recognising Biological assets at fair values	(1.24)	2.54
Effect of Changes in fair value of harvested leaves	14.55	29.11
Effect of Capitalisation of Replanting cost	(0.92)	(1.83)
Effect of depreciation on bearer plants	14.31	28.62
Adjustment for amount recognised in Other Comprehensive Income	31.53	42.20
Effect of Changes in fair value of financial instruments	5.28	10.61
Effect on Other income due to unwinding of discounting on financial assets	(4.71)	(9.42)
Effect of amortisation of deferred income on financial assets as per EIR method	423.62	479.40
Net profit/(Loss) for the period under IND AS		
Other Comprehensive Income	(18.41)	(2.07)
Effect of Changes in fair value of Equity Instruments	(14.31)	(28.62)
Re-measurement gain/(loss) on defined benefit plans	390.90	448.71
Total Comprehensive Income as per IND AS		

- 6 Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas Tea cess formed part of other expenses in previous periods. Accordingly, the revenue from operations and other expenses for the quarter and half year ended 30th September 2017 are not comparable with the previous periods presented in the results.
- 7 The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- 8 As the ultimate income tax liability will depend on results for year ending 31st March 2018, in view of seasonal nature of tea business, the position with regard to Current Tax and Deferred Tax will be determined at the end of the year.
- 9 Previous period figures have been re-grouped/re-arranged wherever necessary.

For and on behalf of the Board

(Signature)
(SANJAY KUMAR KEJRIWAL)
DIRECTOR

Place: Kolkata
Date: 14th day of Dec, 2017

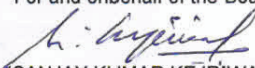


Tyroon Tea Company Limited
IND AS BALANCE SHEET AS AT 30TH September 2017

Amount
(Rs. In Lakhs)
Ind AS

Particulars	As at Sept 30, 2017
ASSETS	
Non-current assets	
(a) Property, Plant and Equipment	
(i) Tangible assets	826.06
(b) Capital work-in-progress	63.20
(c) Financial assets	-
(i) Investments	224.03
(ii) Loans	32.72
(iii) Other financial assets	105.68
(e) Deferred Tax Assets (Net)	95.46
(d) Other non-current assets	512.26
	1,859.41
Current assets	
(a) Inventories	491.69
(b) Biological Assets	42.93
(c) Financial assets	-
(i) Investments	790.41
(ii) Trade receivable	310.76
(iii) Cash and cash equivalents	34.89
(iv) Bank balances other than (iii) above	16.70
(v) Loans	193.57
(vi) Other financial assets	52.93
(d) Current Tax Assets (Net)	37.19
(e) Other current assets	24.56
	1,995.63
Total Assets	3,855.04
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	351.20
(b) Other equity	2,059.61
Share Application Money Pending Allotment	-
Total equity	2,410.81
LIABILITIES	
Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Other financial liabilities	-
(b) Provisions	475.07
(c) Other non-current liabilities	-
	475.07
Current liabilities	
(a) Financial liabilities	
(i) Borrowings	460.00
(ii) Trade payables	327.36
(iii) Other financial liabilities	10.70
(b) Other current liabilities	75.84
(c) Provisions	95.26
	969.16
Total liabilities	1,444.23
Total equity and liabilities	3,855.04

For and on behalf of the Board


(SANJAY KUMAR KEJRIWAL)
DIRECTOR

