

**Limited Review Report on quarterly /nine months ended 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
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 and nine months ended on 31st December, 2017 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 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 results are free of material misstatement. A review is limited primarily to inquiries of 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.
3. Based on our review conducted as above, we draw your attention to the following note to the accompanying statement:

Note no. 8 regarding non provision of tax liability (current and deferred) for the quarter and nine months ended 31st December 2017, 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 whereof has not been ascertained), nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI 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: 14th February, 2018

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




K. C. Sharma
Partner

Membership No. 50819

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. in Lakhs)

1	Particulars	Three Months Ended			NINE MONTHS ENDED	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	1,031.88	952.37	903.64	2,388.28	2,026.63
II	Other Income	(3.69)	38.84	(18.86)	97.04	104.94
III	Total Revenue (I+II)	1,028.19	991.21	884.78	2,485.32	2,131.57
IV	Expenses:					
	(a) Cost of materials consumed	91.18	99.4	59.11	289.25	186.05
	(b) Changes in inventory	254.84	(91.96)	217.20	(83.71)	(378.62)
	(c) Employee benefit expenses	275.50	324.97	266.58	906.41	858.35
	(d) Finance costs	8.01	12.15	-	30.03	1.41
	(e) Depreciation and amortisation expense	13.18	13.05	13.22	39.33	39.40
	(f) Other expenses	281.24	307.22	248.85	891.01	865.77
	Total Expenses	923.95	664.83	804.96	2,072.32	1,572.36
V	Profit/(Loss) before tax (III-IV)	104.24	326.38	79.82	413.00	559.21
VI	Tax expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
VII	Net Profit/(Loss) for the period after tax (V-VI)	104.24	326.38	79.82	413.00	559.21
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)	(6.04)	(14.31)	(18.13)	(42.93)
	(ii) Gain/(loss) on fair value of investment in Equity Instruments	16.40	0.59	(16.03)	25.67	(18.10)
	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	10.36	(5.45)	(30.34)	7.54	(61.03)
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)	10.36	(5.45)	(30.34)	7.54	(61.03)
	Total Comprehensive Income/ (Expense) for the period (VII+VIII)(Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)	114.60	320.93	49.48	420.54	498.18
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)					
	Basic and Diluted	3.06	9.59	2.35	12.14	16.44

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 February, 2018.
- 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 nine months 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 nine months 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:

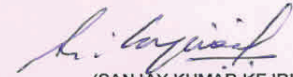
(Cont...)



Particulars	Quarter ended 31st December, 2016	Nine Month Ended 31st December , 2016
Net profit/(Loss) as reported under previous GAAP	123.94	390.33
Add/Less:		
Effect of measuring inventory of finished goods	(31.57)	56.03
Effect of recognising Biological assets at fair values	(39.98)	(16.42)
Effect of Changes in fair value of harvested leaves	(5.86)	(3.32)
Effect of Capitalisation of Replanting cost	14.55	43.66
Effect of depreciation on bearer plants	(0.91)	(2.74)
Adjustment for amount recognised in Other Comprehensive Income	14.31	42.93
Effect of Changes in fair value of financial instruments	4.82	47.02
Effect on Other income due to unwinding of discounting on financial assets	5.23	15.85
Effect of amortisation of deferred income on financial assets as per EIR method	(4.71)	(14.13)
Net profit/(Loss) for the period under IND AS	79.82	559.21
Other Comprehensive Income		
Effect of Changes in fair value of Equity Instruments	(16.03)	(18.10)
Re-measurement gain/(loss) on defined benefit plans	(14.31)	(42.93)
Total Comprehensive Income as per IND AS	49.48	498.18

- 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 nine months ended 31st December, 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


(SANJAY KUMAR KEJRIWAL)
DIRECTOR

Place: Kolkata

Date: 14th day of February, 2018

