

THE METHONI TEA COMPANY LIMITED

CIN : L15492WB1929PLC006618

REGISTERED OFFICE : 75C PARK STREET, 1ST FLOOR, KOLKATA 700016.
TEL. : +91 33 4007 6728 / 2229 3241 / 7638 / 1258. FAX : +91 33 2249 6587

Email : methoni@methonitea.com

Website : www.methonitea.com

Ref. No. SEC/1008/18/145

26.05.2018

To
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

Dear Sirs,

Sub: **Annual Audited Financial Results for the year ended
31st March, 2018**

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and resting with our Letter No. SEC/1008/18/110 dated 10th May, 2018. Please find enclosed the Annual Audited Financial Results for the Financial Year Ended 31st March, 2018 which was approved by the Board at its meeting held on date along with their report.

Please also find enclosed the Audit Reports along with a declaration with respect to the audit report(s) with unmodified opinion for the Financial Year Ended 31st March, 2018.

The Meeting commenced at around 11.00 A.M. and concluded at around 12.30 P.M.

Thanking you,

Yours faithfully,
For THE METHONI TEA CO. LTD.

Anirudha Bubna
**ANIRUDHA BUBNA
MANAGING DIRECTOR
DIN NO.: 06842250**



- Encl: i) Audited Financial Results.
ii) Audit Reports.
iii) Declaration with respect to Audit Reports with Unmodified opinion to the audited financial results.

GARDEN : METHONI TEA ESTATE

PO - Bokakhat, Dist. Golaghat, Assam 785612. Tel. : +91 3776 268230
Email : methonite@rediffmail.com



Auditor's Report on Quarterly and Annual Standalone Financial Results of The Methoni Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
The Methoni Tea Company Limited

1. We have audited the quarterly standalone financial results ("the Statement") of The Methoni Tea Company Limited ("the Company") for the quarter ended 31st March, 2018 and the annual standalone financial results for the year 1st April, 2017 to 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results and the standalone year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An Audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An Audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:
 - (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) the financial results give a true and fair view of **Loss** and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

For **U.S. Agarwal & Associates**
Chartered Accountants
(Firm's Registration No. 314213E)

Place: Kolkata
Date: The 26th day of May, 2018




BIPIN KUMAR AGARWAL, FCA, Partner
(Membership No: 051635)

THE METHONI TEA COMPANY LIMITED

Regd. Office: 75-C Park Street, Kolkata : 700 016

CIN No : L15492WB1929PLC006618

Phone : (033) 2229 3241, Fax : (033) 2249 6587

Website : www.methonitea.com, Email : methoni@methonitea.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹. In lakhs except per share data)

Particulars	Quarter Ended On			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	187.45	610.40	160.80	1,468.39	1,279.18
II Other Income	56.71	0.07	-	59.69	23.74
III Total Revenues (I+II)	244.17	610.47	160.80	1,528.09	1,302.92
IV Expenses					
(a) Cost of Materials Consumed	0.02	1.07	11.74	41.70	50.91
(b) Changes in inventories of finished goods	148.54	178.89	129.37	14.52	(8.11)
(c) Employee benefits expenses	246.66	233.44	250.30	1,007.75	905.70
(d) Finance Cost	18.79	-	6.37	20.24	17.86
(e) Depreciation and amortisation expenses	6.08	10.00	11.91	36.08	38.91
(f) Other expenditure	75.54	136.23	41.50	519.10	485.72
Total Expenses	495.63	559.63	451.19	1,639.39	1,490.99
V Profit / (Loss) before exceptional items and tax (III-IV)	(251.46)	50.84	(290.39)	(111.30)	(188.08)
VI Exceptional Items	16.81	-	-	16.81	-
VII Profit / (Loss) before tax (V-VI)	(268.27)	50.84	(290.39)	(128.11)	(188.08)
VIII Tax Expenses	17.09	-	(13.71)	17.09	(13.71)
IX Profit / (Loss) for the period from continuing operations (VII-VIII)	(285.36)	50.84	(276.67)	(145.20)	(174.37)
X Profit / (Loss) from discontinued operations	-	-	-	-	-
XI Tax Expense of discontinued operations	-	-	-	-	-
XII Profit / (Loss) from discontinued operations(after tax) (X-XI)	-	-	-	-	-
XIII Profit / (Loss) for the period (IX+XII)	(285.36)	50.84	(276.67)	(145.20)	(174.37)
XIV Other Comprehensive Income					
A) Items that will not be reclassified to Profit or Loss	(33.12)	-	(27.54)	(33.12)	(27.54)
B) Items that be reclassified to Profit or Loss	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+ XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(318.48)	50.84	(304.21)	(178.32)	(201.91)
XVI Earnings Per Shares (EPS) of ₹10/- each					
(a) Basic EPS (₹ /Share)	(69.94)	12.46	(67.81)	(35.59)	(42.74)
(b) Diluted EPS (₹ /Share)	(69.94)	12.46	(67.81)	(35.59)	(42.74)



STATEMENT OF ASSETS AND LIABILITIES

(Figures In Rs.)

Sl. No.	Particulars	As at 31st March, 2018 (Audited)	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Property Plant and Equipments	21,535,795	20,118,535	20,093,353
	(b) Capital Work In Progress	4,536,647	3,475,381	-
	(c) Financial Asset			
	(i) Investment	19,801,609	32,729,100	63,563,605
	(d) Deferred Tax Assets (net)	5,644,289	6,762,066	4,601,884
	(e) Other Non-Current Assets	20,592,427	23,005,226	11,340,953
(2)	Current Assets			
	(a) Inventories	9,373,147	10,991,792	11,731,663
	(b) Biological Assets other than Bearer Plants	354,517	269,275	174,943
	(c) Financial Assets			
	(i) Trade Receivables	394,337	184,828	143,482
	(ii) Cash and Cash Equivalents	6,449,100	27,246,209	27,524,100
	(ii) Loans	-	1,611,287	1,611,287
	(d) Other Current Assets	3,611,573	1,833,001	2,296,069
	Total Assets	92,293,441	128,226,700	143,081,339
I.	EQUITY & LIABILITIES			
(1)	EQUITY			
	(a) Equity Share Capital	4,080,000	4,080,000	4,080,000
	(b) Other Equity	47,556,765	66,115,487	86,446,966
	Total Equity	51,636,765	70,195,487	90,526,966
	LIABILITIES			
(2)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	1,300,136	-	-
	(a) Provisions	6,796,337	6,796,337	6,796,337
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	811,870	-	-
	(ii) Trade Payables	6,121,539	11,262,128	7,039,017
	(b) Other Current Liabilities	3,136,280	20,836,150	23,930,111
	(c) Provisions	22,490,515	19,136,598	14,788,908
	Total Equity & Liabilities	92,293,441	128,226,700	143,081,339



Notes to Accounts

- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- In regards to Tea Business, the value of consumption of raw materials represents only green leaf purchased from other growers. As the production of Green Leaf (Raw materials consumed by the company for manufacturing of tea) from the company's own estate involves integrated process having various stages as nursery, cultivation etc., their values at the intermediate stages could not be ascertained.
- Tea is designated as agricultural produce at the point of harvest and is measured at their fair value less cost to sell as at each reporting date. Any changes in fair value are recognised in the statement of profit and loss in the year in which they arise.
- The Company is engaged only in the Business of integrated activities of manufacture and sale of tea predominantly in the domestic market. Hence, there is no reportable segment as per Ind AS-108 on "Segment Reporting" prescribed under Section 133 of the Companies Act, 2013.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Reconciliation between previous GAAP and Ind AS

i) Equity Reconciliation

	31st March 2017	01st April 2016
Total Equity as per previous Indian GAAP	71,804,623	91,593,655
<u>Adjustments for Impact of Ind AS :</u>		
a) Changes in the accounting policy		
-Fair value of Biological Assets other than Bearer Plant (Unharvested Tea Leaves)	269,276	174,943
- Valuation of Closing Stock (Application of IND AS 41)	(1,314,753)	(1,241,632)
-Changes in Fair Value of FVOCI Equity instruments	(563,659)	-
Equity under Ind AS	70,195,487	90,526,966
ii) Comprehensive Income Reconciliation		
Profit/ (Loss) after tax as per Previous GAAP	(19,789,032)	(32,916,627)
- Remeasurement of Defined Benefit Plan	(3,120,787)	-
-Fair value of Biological Assets other than Bearer Plant (Unharvested Tea Leaves)	94,333	174,943
- Valuation of Closing Stock (Application of IND AS 41)	(73,121)	(1,241,632)
-Tax Adjustment for Defined Benefit Plan	789,559	-
Profit/ (Loss) after tax as per Ind AS	(15,857,474)	(31,500,052)
<u>Other Comprehensive Income</u>		
- Remeasurement of Defined Benefit Plan	(3,120,787)	-
-Changes in Fair Value of FVOCI Equity instruments	(422,531)	-
-Tax Adjustment for Defined Benefit Plan	789,559	-
Total Comprehensive Income for the Year	(20,190,351)	(31,500,052)

- 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.
- Figures for the quarter and year ended 31st March 2017, have been reclassified, wherever necessary to make them Ind AS compliant and comparable with the corresponding figure for the current quarter and year.
- The above Audited result for the quarter and year ended March 31, 2018, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 26, 2018.

By Order of the Board
For The Methoni Tea Company Limited

Anirudha Bubna
Anirudha Bubna
Managing Director
DIN No:06842250

Place: Kolkata
Date: The 26th Day of May, 2018



INDEPENDENT AUDITOR'S REPORT

To the Members of
The Methoni Tea Company Limited
Report on the Audit of the Financial Statements

We have audited the accompanying standalone financial statements of **THE METHONI TEA COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. We enclose in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - c) The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account;
 - d) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.



- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.24 to the financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, other than as specified in basis for qualified opinion. However, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The company has transferred unclaimed dividend to Investor Education and Protection Fund.

Place : Kolkata
Dated : 26th day of May, 2018




BIPIN KUMAR AGARWAL, FCA, Partner
(Membership No.: 051635)
For & On behalf of
U.S. Agarwal & Associates
Chartered Accountants
Registration No.314213E

ANNEXURE- "A" TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of the Company for the year ended on 31st March 2018. We report that.

i. (a) The company maintains the proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As per the information and explanation given to us and as verified by us, management has physically verified fixed assets in accordance to the phased programme, designed to cover all items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets.

(c) The title deeds of immovable properties are held in the name of the company.

ii. As per the information and explanation given to us and as verified by us, the management is verifying inventory at regular intervals, the frequency of verification of which, in our opinion, is reasonable and no material discrepancies were noticed.

iii. The Company has not granted loans, secured or unsecured, to companies, firms, or other parties covered in the register maintained under section 189. Accordingly, the provisions of clause (iii) (a), (b) & (c) of the order are not applicable to the company.

iv. The Company has not given any loans, investments, guarantees or securities within the meaning of provisions of section 185 and 186 of the Companies Act, 2013.

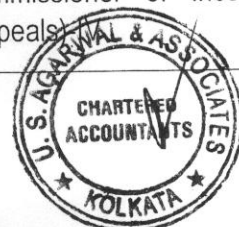
v. The company has not accepted deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

vii. a) According to the information and explanations given to us, no undisputed amounts payables in respect of provident fund, sales tax, wealth tax, service tax, customs duty, value added tax, cess and other material statutory were in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable.

b) Details of dues of Income Tax which has not been deposited as on 31st March, 2018 on account of dispute are given below:

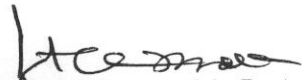
Assessment Year	Name of the Statute	Nature of Dues	Amount (Rs.)	Forum at which case is pending
2007-08	Income Tax Act, 1961	Income Tax	82,282	Commissioner of Income Tax (Appeals)



- viii. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. There is no instance of any fraud by the company or on the Company by its officers or employees which has been noticed or reported during the year.
- xi. Managerial remuneration has been paid or provided in accordance with the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company under review is not a Nidhi Company and accordingly the provisions of clause (xii) of the order are not applicable to the company.
- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and accordingly the provisions of clause (xiv) of the order are not applicable to the company.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him and accordingly the provisions of clause (xv) of the order are not applicable to the company.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Kolkata
Dated : 26th day of May, 2018




BIPIN KUMAR AGARWAL, FCA, Partner
(Membership No.: 051635)
For & On behalf of
U.S. Agarwal & Associates
Chartered Accountants
Registration No.314213E

ANNEXURE – “B” TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of The Methoni Tea Company Limited (“the Company”) as at 31st March 2018 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that : (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

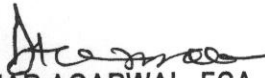
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kolkata
Dated : 26th day of May, 2018




BIPIN KUMAR AGARWAL, FCA, Partner
(Membership No.: 051635)
For & On behalf of
U.S. Agarwal & Associates
Chartered Accountants
Registration No.314213E

THE METHONI TEA COMPANY LIMITED

CIN : L15492WB1929PLC006618

REGISTERED OFFICE : 75C PARK STREET, 1ST FLOOR, KOLKATA 700016.
TEL. : +91 33 4007 6728 / 2229 3241 / 7638 / 1258. FAX : +91 33 2249 6587

Email : methoni@methonitea.com
Website : www.methonitea.com

Ref. No.SEC/1008/18/144

26.05.2018

To
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

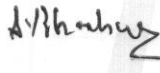
Dear Sirs,

Sub: **Declaration with respect to Audit report unmodified opinion
to the audited financial results for the financial year ended
31st March, 2018**

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s. U. S. Agarwal & Associates have not expressed any modified opinion(s) in its audit report pertaining to the audited financial results for the year ended 31st March, 2018.

Thanking you,

Yours faithfully,
For THE METHONI TEA CO. LTD.



SUMIT BHARTIA
Chief Financial Officer

GARDEN : METHONI TEA ESTATE

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Email : methonite@rediffmail.com