

THE METHONI TEA COMPANY LIMITED

CIN : L15492WB1929PLC006618

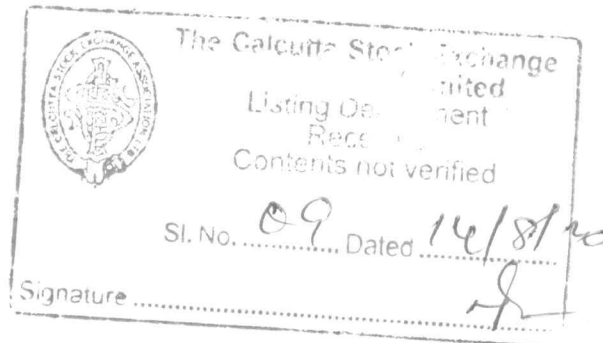
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Email : methoni@methonitea.com
Website : www.methonitea.com

Ref. No. SEC/1008/20/45

13.08.2020

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



Dear Sirs,

SCRIP CODE 10023015

Sub: Unaudited Standalone Financial Results and Limited Review
Report for the Quarter ending 30th June, 2020

We enclose herewith the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2020 which was taken on record by the Board at their meeting held on 13TH August, 2020

The Limited Review Report carried out by the Auditors' of the Company for the said quarter which was also adopted by the Board at the said Board Meeting is also enclosed herewith for your record.

Please note that we are arranging to have the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2020 published in the newspapers.

Yours faithfully,
For THE METHONI TEA CO. LTD.

CHIEF FINANCIAL OFFICER

Encl: a/a

GARDEN : METHONI TEA ESTATE

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



**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED INTERIM FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30,2020**

To The Board of Directors
The Methoni Tea Co Limited
Kolkata

We have reviewed the accompanying statement of unaudited financial results of **THE METHONI TEA CO LIMITED** (the "Company") for the period ended June 30,2020. The Statement has been prepared by the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 34 "Interim Financial Reporting" (IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement except the Provision for Deferred Tax as per Ind AS 12 on "Accounting for Taxes on Income" & Actuarial Gain/(Loss) in terms of Post-Employment Benefits (IND AS-19) for which the management opined that these cannot be ascertained at this stage and will be accounted for at the end of the year.

**BIPIN
KUMAR
AGARWALA** Digitally signed by
BIPIN KUMAR
AGARWALA
Date: 2020.08.13
16:45:36 +05'30'

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

Place: Kolkata
Dated: 13th Day of August, 2020

UDIN:- 20051635AA AACC 2606

CIN No L15492WB1929PLC006618

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. In lakhs)

Particulars	Quarter Ended On			Year Ended
	30.06.2020	30.06.2019	31.03.2020	31.03.2020
	(Reviewed)	(Reviewed)	Audited	Audited
I Revenue From Operations	167.03	305.52	235.25	1,769.95
II Other Income	30.52	4.89	153.70	156.86
III Total Income (I+II)	197.56	310.41	388.95	1,926.81
IV Expenses				
a) Cost of Materials Consumed (Note 2)	10.56	48.10	-	57.06
b) Purchase of Stock In Trade	-	-	4.06	7.68
c) Changes in inventories of finished goods	(131.47)	(188.96)	178.87	20.73
d) Employee benefit Expenses	232.14	304.59	253.81	1,193.49
e) Finance Cost.	6.14	5.05	3.73	18.26
f) Depreciation and Amortization Expenses	12.77	12.00	13.27	49.27
g) Other Expenditure	102.47	169.65	96.33	554.88
Total Expenses	232.62	350.43	550.07	1,901.37
V Profit/(loss) before exceptional items and tax (I- IV)	(35.06)	(40.02)	(161.12)	25.44
VI Exceptional Items	-	-	-	-
VII Profit/(loss) before tax(V-VI)	(35.06)	(40.02)	(161.12)	25.44
VIII Tax Expense			-11.92	-11.92
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(35.06)	(40.02)	(149.20)	37.36
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)	(35.06)	(40.02)	(149.20)	37.36
XIV Other Comprehensive Income				
A) Items that will not be reclassified to profit or loss	-	-	(15.66)	(15.66)
B) Items that will 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)	(35.06)	(40.02)	(164.87)	21.69
XVI. Earning Per Share (EPS)				
(a) Basic EPS (Rs /Share)	(8.59)	(9.81)	(36.57)	9.16
(b) Diluted EPS (Rs./Share)	(8.59)	(9.81)	(36.57)	9.16

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Notes to Accounts

- 1 The Financial results have been prepared in accordance with recognition and measurement principles laid down in IND AS 34 - Interim reporting prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and other accounting principle generally accepted in India.
- 2 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.
- 3 The Company is engaged in the business of manufacture and sale of tea which is seasonal in nature and as such the above results for three months are not indicative of the results for the full year.
- 4 As the ultimate income tax liability will depend on results for the Year ending 31st March, 2021 and in view of the seasonal nature of tea business, the position with regard to provision for Current Tax and also deferred Tax will be determined at end of the Year. The Company follows this consistently for arriving at quarterly results.
- 5 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 Companies Act, 2013
- 6 The above results for the quarter ended 30th June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th August, 2020 and these have been subjected to a limited review by the Statutory Auditors of the Company.
- 7 Depreciation is estimated based on calculation of previous year ended 31st March 2020.
- 8 Figures for the previous period have been regrouped/rearranged, wherever necessary.

By Order of the Board
For The Methoni Tea Company Limited



RAJENDRA PRASAD BUBNA
Whole Time Director
DIN No:00180543

Place: Kolkata
Date: The 13th Day of August, 2020