

# 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](mailto:methoni@methonitea.com)

Website : [www.methonitea.com](http://www.methonitea.com)

Ref. No.SEC/1008/18/511

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



Dear Sirs,

SCRIP CODE 10023015

Sub: Unaudited Financial Results and Limited Review  
Report for the Quarter ending 30<sup>th</sup> September, 2018

We enclose herewith the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2018 which was taken on record by the Board at their meeting held on 14<sup>th</sup> November, 2018.

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 Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2018 published in the newspapers.

Yours faithfully,  
**For THE METHONI TEA CO. LTD.**

*Anindya Subra*

**MANAGING DIRECTOR**

Encl: a/a

**GARDEN : METHONI TEA ESTATE**

PO - Bokakhat, Dist. Golaghat, Assam 785612. Tel. : +91 3776 268230

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**U. S. AGARWAL & ASSOCIATES**  
Chartered Accountants

42/1, B. B. GANGULY STREET  
KOLKATA - 700 012  
Phone : 4070-6090 / 4003-6763  
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**INDEPENDENT AUDITORS REVIEW REPORT**

TO THE BOARD OF DIRECTORS OF  
THE METHONI TEA COMPANY LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **THE METHONI TEA CO. LTD.** ('the Company'), for the Quarter and Six month ended 30<sup>th</sup> September, 2018. 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. 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 Indian 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 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 from 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.

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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( the " Listing Regulations,2015 " ), as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains material misstatement except the Provision for Deferred Tax, Provision for Income 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.

For and on behalf of  
**U.S. Agarwal & Associates**  
Chartered Accountants  
(Firm Registration No. 314213E)

Bipin Kumar Agarwala, FCA, Partner  
(Membership No.051635)

Place: Kolkata  
Date: 14<sup>th</sup> November 2018



**THE METHONI TEA COMPANY LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30,2018**

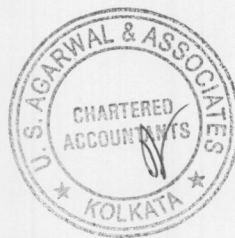
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(₹. In lakhs)

Particulars	Quarter Ended On			Six Months Ended On		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I Revenue from Operations	477.55	174.89	504.76	652.44	670.54	1,468.39
II Other Income	22.69	2.80	0.23	25.49	2.91	59.69
<b>III Total Income ( I+II)</b>	<b>500.24</b>	<b>177.69</b>	<b>504.99</b>	<b>677.93</b>	<b>673.45</b>	<b>1,528.09</b>
<b>IV Expenses</b>						
(a) Cost of Materials Consumed ( Note 2)	-	2.44	14.19	2.44	40.61	41.70
(b) Changes in inventories of finished goods, Stock-in-Trade and work -in progress	(148.17)	(149.36)	(97.10)	(297.53)	(312.91)	14.52
(c) Employee benefit expenses	313.58	303.33	279.40	616.91	527.65	1,007.75
(d) Finance Cost	0.43	0.37	-	0.80	1.45	20.24
(e) Depreciation and Amortization expenses	10.00	10.00	10.00	20.00	20.00	36.08
(f) Other expenditure	170.73	139.13	175.23	309.86	307.33	519.10
<b>Total Expenses</b>	<b>346.57</b>	<b>305.91</b>	<b>381.72</b>	<b>652.48</b>	<b>584.13</b>	<b>1,639.39</b>
V Profit/(Loss) before exceptional items and tax ( III-IV)	153.66	(128.22)	123.27	25.44	89.32	(111.30)
VI Exceptional Items	-	-	-	-	-	16.81
VII Profit/(Loss) before tax (V-VI)	153.66	(128.22)	123.27	25.44	89.32	(128.11)
VIII Tax Expenses	-	-	-	-	-	17.09
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	153.66	(128.22)	123.27	25.44	89.32	(145.20)
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)	<b>153.66</b>	<b>(128.22)</b>	<b>123.27</b>	<b>25.44</b>	<b>89.32</b>	<b>(145.20)</b>
XIV Other Comprehensive Income						
A) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(33.12)
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)	153.66	(128.22)	123.27	25.44	89.32	(178.32)
16 Earnings Per Shares (EPS) of Rs. 10/- each						
(a) Basic EPS ( Rs. /Share)	37.66	(31.43)	30.21	6.24	21.89	(35.59)
(b) Diluted EPS ( Rs./Share)	37.66	(31.43)	30.21	6.24	21.89	(35.59)

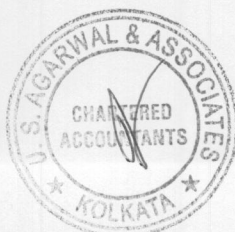


THE METHONI TEA COMPANY LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2018

(₹. In lakhs)

SL. No.	PARTICULARS	As at 30.09.2018 (Un Audited)	As at 31.03.2018 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Property Plant and Equipments & WIP	250.64	215.36
	(b) Capital Work in Progress	45.27	45.37
	(c ) Financial Assets		
	Investments	70.59	198.02
	(d) Deferred Tax Assets (net)	56.44	56.44
	(e) Other non-current assets	206.48	205.92
2	<b>Current Assets</b>		
	(a) Inventories	363.84	93.73
	(b) Biological Assets other than Bearer plants	12.80	3.55
	(c) Financial Assets		
	Trade receivables	70.59	3.94
	Cash and cash equivalents	25.85	64.49
	(d) Other current assets	6.66	36.12
	<b>TOTAL ASSETS</b>	<b>1,109.16</b>	<b>922.93</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	(a) Equity Share Capital	40.80	40.80
	(b) Other Equity	532.04	475.57
	<b>Total Equity</b>	<b>572.84</b>	<b>516.37</b>
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	Borrowings	8.51	13.00
	(b) Provisions	67.96	67.96
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	8.79	8.12
	ii) Trade payables	65.11	61.22
	(b) Other current liabilities	68.71	31.36
	(c ) Provisions	317.24	224.91
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,109.16</b>	<b>922.93</b>



**THE METHONI TEA COMPANY LIMITED**  
**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2018**

**Notes :**

- 1 The Financial results have been prepared in accordance with recognition and measurement principles laid down in IND AS 34 - Interem reporting prescribed under section 133 of Comapnies Act, 2013 read with relavant rules thereunder and other accounting principle generally accepted in India.
- 2 In regards to Tea Business, the value of consumption af 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 estates 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, 2018 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 in the Business of integrated activities of manufacture and sale of tea predominately in the domestic market. Hence, there is no reportable segment as per Ind AS-108 -Operating Segment.
- 6 There has been an increase in the wages of tea workers in Assam by Rs. 30 per day from March'18. The company has taken the effect of change of earlier quarters in this quarter.
- 7 The above results for the quarter ended 30th September, 2018 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14th November, 2018. A limited review of the results has been carried out by the Statutory Auditors.
- 8 Previous period/year figures have been regrouped and/or reclassified, wherever necessary.

Place :Kolkata  
Date : 14th November, 2018  
Regd. Office: 75-C Park Street, First Floor,Kolkata : 700 016

By Order of the Board  
For The Methoni Tea Company Ltd

*Anirudha Bubna*

Anirudha Bubna  
Managing Director  
DIN No : '06842250

