

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/1008/20/7 5

11.11.2020

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 September, 2020

We enclose herewith the Unaudited Standalone Financial Results of the Company for the quarter ended 30th September, 2020 which was taken on record by the Board at their meeting held on 10th November, 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 Sept, 2020 published in the newspapers.



Yours faithfully,

For THE METHONI TEA CO. LTD.



CHIEF FINANCIAL OFFICER

Encl: a/a

	The Calcutta Stock Exchange Limited	
	Listing Department	
	Recd. & Contents not verified	
Sl. No.	48	Dated 13/11/20
Signature		

GARDEN : METHONI TEA ESTATE

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

Email : methonitea@rediffmail.com

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 30th September, 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 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 amended, 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.

Place: Kolkata
Date: 10th November 2020

Kolkata:
42/1 B. B. Ganguly Street, Pin - 700012
033 4003 6763
bipin_47@yahoo.co.in



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


Bipin Kumar Agarwala, FCA, Partner
(Membership No.051635)
UDIN : 20051635 AAAA FM 967H

Assam (Branch):
R-5, Babulal Bazar, Tinsukia - 786125
0374 2337242 / 94350 36849
pkagarwal_ca@rediffmail.com

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, 2020

CIN No : L15492WB1929PLC006618

Phone : (033) 40076728, 35222827

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

(i. In lakhs)

Particulars	Quarter Ended On			Six Months Ended On		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I Revenue from Operations	809.76	167.03	667.13	976.79	972.65	1,769.95
II Other Income	1.36	30.52	4.34	31.88	9.23	156.86
III Total Income (I+II)	811.12	197.55	671.47	1,008.67	981.88	1,926.81
IV Expenses						
(a) Cost of Materials Consumed (Note 2)	38.79	10.56	8.32	49.35	56.42	57.06
(b) Purchase of stock In Trade	-	-	-	-	-	7.68
(c) Changes in inventories of finished goods, Stock-in-Trade and work -in progress	(154.34)	(131.47)	(113.35)	(285.81)	(302.31)	20.73
(d) Employee benefit expenses	326.69	232.14	336.78	558.83	641.37	1,193.49
(e) Finance Cost	5.59	6.14	5.62	11.73	10.67	18.26
(f) Depreciation and Amortization expenses	12.23	12.77	12.00	25.00	24.00	49.27
(g) Other expenditure	201.52	102.48	185.36	304.00	355.01	554.88
Total Expenses	430.48	232.62	434.73	663.10	785.16	1,901.37
V Profit/(Loss) before exceptional items and tax (III-IV)	380.64	(35.07)	236.74	345.57	196.72	25.44
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) before tax (V-VI)	380.64	(35.07)	236.74	345.57	196.72	25.44
VIII Tax Expenses	-	-	-	-	-	(11.92)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	380.64	(35.07)	236.74	345.57	196.72	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)	380.64	(35.07)	236.74	345.57	196.72	37.36
XIV Other Comprehensive Income						
A) Items that will not be reclassified to Profit or Loss	1.76	-	-	1.76	-	(15.66)
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)	382.40	(35.07)	236.74	347.33	196.72	21.70
16 Earnings Per Shares (EPS) of Rs. 10/- each						
(a) Basic EPS (Rs. /Share)	93.29	(8.60)	58.02	84.70	48.22	9.16
(b) Diluted EPS (Rs./Share)	93.29	(8.60)	58.02	84.70	48.22	9.16



THE METHONI TEA CO. LTD.

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Director

THE METHONI TEA COMPANY LIMITED
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020

(Rs. In Lakhs)

SL. No.	PARTICULARS	As at 30.09.2020 (Reviewed)	As at 31.03.2020 (Audited)
A	ASSETS		
1	Non Current Assets		
	(a) Property Plant and Equipments & WIP	262.17	279.74
	(b) Capital Work in Progress	53.20	45.53
	(c) Financial Assets		
	Investments	5.83	0.03
	(d) Deferred Tax Assets (net)	59.30	59.30
	(e) Other non-current assets	136.33	141.83
2	Current Assets		
	(a) Inventories	367.14	123.63
	(b) Biological Assets other than Bearer plants	16.20	-
	(c) Financial Assets		
	Trade receivables	114.81	31.04
	Cash and cash equivalents	41.33	36.84
	Loans	328.57	341.00
	(d) Other current assets	64.78	68.42
	TOTAL ASSETS	1,449.66	1,127.38
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	40.80	40.80
	(b) Other Equity	749.50	402.17
	Total Equity	790.30	442.97
2	Non-current liabilities		
	(a) Financial Liabilities		
	Borrowings	2.59	0.38
	(b) Provisions	6.87	6.87
	(c) Other Liabilities	25.39	25.39
3	Current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	77.90	207.263
	ii) Trade Payables	121.53	101.61
	(b) Other current liabilities	76.55	56.63
	(c) Provisions	348.53	286.27
	TOTAL - EQUITY AND LIABILITIES	1,449.66	1,127.38

Notes :

- 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 stage 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 regards 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 half-yearly 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 half year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th November, 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.

Place : Kolkata
 Date : 10th November, 2020
 Regd. Office: 75-C Park Street, First Floor, Kolkata : 700 016



By Order of the Board
For The Methoni Tea Company Ltd

Rajendra Prasad Bubna
Rajendra Prasad Bubna
 Whole Time Director
 DIN No : 00180543

THE METHONI TEA COMPANY LIMITED

CASH FLOW STATEMENT FOR HALF YEAR ENDED ON 30TH SEPTEMBER 2020

Particulars	For the half year ended 30 September, 2020		For the year ended 31 March, 2020	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		345.57		25.44
<i>Adjustments for:</i>				
Depreciation and amortisation	25.00		49.27	
Finance costs	11.73		18.26	
Interest income	(14.38)		(4.96)	
Biological Assets other than Bearer Plants	(16.20)		3.51	
Dividend income	-		(0.22)	
Profit on Assets discarded	-		(1.77)	
(Profit)/ loss on sale of investments	-		(146.92)	
		6.15		(82.84)
Operating profit / (loss) before working capital changes		351.72		(57.40)
<i>Adjustments for (increase) / decrease in Assets:</i>				
Inventories	(243.51)		25.19	
Trade receivables	(83.77)		(31.04)	
Current Loan and Advances	12.43		(341.00)	
Other current assets	3.65		(19.20)	
Other non-current assets	5.50		2.06	
<i>Adjustments for increase / (decrease) in Liabilities:</i>				
Trade payables	19.92		(51.93)	
Other current liabilities	19.93		(29.81)	
Short-term provisions	62.26		42.14	
Long-Term Provisions	-	(203.59)	-	(403.58)
Cash flow from extraordinary items				-
Cash generated from operations		148.12		(460.98)
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		148.12		(460.98)
B. Cash flow from investing activities				
Capital expenditure on fixed Assets	(15.10)		(53.37)	
Purchase of Investments	(4.04)		(145.33)	
Proceeds from sale of Investments	-		567.86	
Interest income	14.38		4.96	
Dividend Income	-		0.22	
Net cash flow from / (used in) Investing activities (B)		(4.76)		374.35
C. Cash flow from financing activities				
Long Term Borrowings	2.21		(4.33)	
Short Term Borrowing	(129.36)		124.62	
Other Liabilities	-		12.38	
Finance Cost	(11.73)		(18.26)	
Dividends Paid	-		(0.72)	
Net cash flow from / (used in) financing activities (C)		(138.88)		113.68
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		4.49		27.05
Cash and cash equivalents at the beginning of the year		36.84		9.79
Cash and cash equivalents at the end of the year		41.33		36.84
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
Cash and cash equivalents at the year end		41.33		36.84
Cash and cash equivalents at the year end comprises of :				
(a) Cash in hand		6.95		6.54
(b) Balances with banks:				
(i) In current accounts		34.39		29.66
(ii) In Deposit accounts		-		0.01
(iii) In Earmarked accounts		-		0.63
		41.33		36.84



THE METHONI TEA CO. LTD.

Handwritten signature

Director