

LEDO TEA COMPANY LIMITED

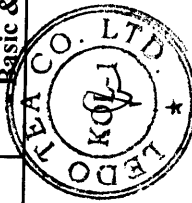
CIN : L01132WB1983PLC036204

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2021

PARTICULARS	Quarter Ended				Half Year ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31st March, 2021 (Audited)	
	(Rs.in Lacs)						
STATEMENT OF FINANCIAL RESULTS							
1							
Income							
a. Revenue from Operations	391.31	130.26	612.13	521.57	719.95	1,234.34	
b. Other Income	0.85	0.72	0.72	1.57	1.47	17.43	
Total Income	392.16	130.98	612.85	523.14	721.42	1,251.77	
2							
Expenses							
a. Cost of materials consumed	120.33	109.88	70.22	230.21	109.16	158.56	
b. Changes in inventories of finished goods, stock-in-trade	(46.46)	(151.23)	(5.28)	(197.69)	(178.23)	(0.68)	
c. Employee benefits expense	211.59	180.75	244.34	392.34	393.09	710.47	
d. Finance cost	29.02	29.24	24.97	58.26	52.63	100.80	
e. Depreciation and amortisation expense	6.80	6.81	7.24	13.61	14.48	27.23	
f. Other expenses	85.09	64.54	92.43	149.63	141.49	258.59	
Total Expense	406.37	239.99	433.92	646.36	532.62	1,254.97	
3							
Profit Before Tax (1-2)	(14.21)	(109.01)	178.93	(123.22)	188.80	(3.20)	
4							
Tax Expense							
a. Current Tax	-	-	-	-	-	-	
b. Deferred Tax	-	-	-	-	-	(22.89)	
c. Tax for earlier years	-	-	-	-	-	(0.95)	
Total	(14.21)	(109.01)	178.93	(123.22)	188.80	(23.84)	
5							
Net Profit/ (Loss) For The Period (3-4)	(14.21)	(109.01)	178.93	(123.22)	188.80	20.64	
6							
Other Comprehensive Income							
(a) Items that will not be Reclassified to Profit & Loss	-	-	-	-	-	-	
Remeasurement of the net defined benefit plans	-	-	-	-	-	-	
7							
Total Comprehensive Income (5+6)	(14.21)	(109.01)	178.93	(123.22)	188.80	20.64	
8							
Paid up Equity Share Capital (Face value of Rs.10/- each)	86.35	86.35	86.35	86.35	86.35	86.35	
9							
Earnings per Share (Face value of Rs.10/- each)	(1.65)	(12.62)	20.72	(14.27)	21.86	2.39	
Basic & Diluted (not annualised)							



Notes:

- 1 The production of green leaf (raw material consumed by the Company for manufacture of tea) from the company's own tea estate involved integrated process having various stages such as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained. Cost of material consumed represents purchase of Green Leaf.
- 2 The Company is engaged in the business of cultivation, manufacture and sale of tea , which is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern, and as such the foregoing results should not be construed as being representative of likely results for the year ended 31st March 2022. Hence, provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November, 2021. The Statutory Auditors have carried out Limited Review of the results for the quarter and half year ended 30th September, 2021.
- 4 The company is primarily engaged in the business of growing and manufacturing of tea and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- 5 The net worth of the company has been fully eroded due to accumulated losses, however considering the nature of the business of the Company, the accounts have been prepared on the basis applicable to "Going Concern."
- 6 Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Place: Kolkata

Date: 13th November, 2021

For LEDO TEA COMPANY LTD.



DIRECTOR

DIN: 03591937



LEDO TEA COMPANY LIMITED**Statement of Assets and Liabilities as on 30-09-2021**

(Rs.in Lacs)

Particulars	As at 30th Sept,2021 (Unaudited)	As at 31st March,2021 (Audited)
ASSETS		
Non-Current Assets		
(A) Property, plant and equipment	821.81	825.03
(B) Other Intangible assets	0.65	0.65
(C) Financial assets :		
(i) Investments	0.68	0.68
(D) Deferred tax assets (net)	239.97	239.97
Total Non-Current Assets	1,063.11	1,066.33
Current Assets		
(A) Inventories	278.03	67.28
(B) Financial assets:		
(i) Trade receivables	69.91	2.97
(ii) Cash and cash equivalents	28.35	118.80
(iii) Other financial assets	44.07	44.35
(C) Other Current Assets	87.49	87.81
Total Current Assets	507.85	321.21
Total Assets	1,570.96	1,387.54
EQUITY AND LIABILITIES		
Equity		
(A) Equity Share capital	86.35	86.35
(B) Other Equity	(846.09)	(722.89)
Total Equity	(759.74)	(636.54)
Liabilities		
Non-Current Liabilities		
(A) Financial liabilities:		
(i) Borrowings	83.51	91.58
(B) Other Non Current	5.04	3.60
Total Non-Current Liabilities	88.55	95.18
Current Liabilities		
(A) Financial liabilities:		
(i) Borrowings	1427.81	1,244.59
(ii) Trade payables		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	-	0.42
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	258.30	168.98
(iii) Other financial liabilities	275.23	237.61
(B) Other current liabilities	73.02	67.93
(C) Provisions	207.79	209.37
Total Current Liabilities	2,242.15	1,928.90
Total Equity and Liabilities	1,570.96	1,387.54

For LEDO TEA COMPANY LTD




 DIRECTOR
 DIN: 03591937

LEDO TEA COMPANY LIMITED
Statement of cash flow

(Rs. In Lacs)

Particulars	Half year ended 30-09-2021 (Un-Audited)		Half year ended 30-09-2020 (Un-Audited)	
	Rs	Rs	Rs	Rs
A Cash Flow from Operating Activities				
Profit/(Loss) before Tax		(123.22)		188.80
Add :				
Depreciation	13.61	.	14.48	
Finance Cost	58.26	71.86	52.63	67.11
		(51.36)		255.91
Less :				
Deferred Government Grants	1.44		1.44	
Interest Income	0.13	1.57	0.03	1.47
Operating Profit before Working Capital Changes		(52.93)		254.44
Adjusted for :				
Trade Receivables	(66.94)		(94.68)	
Other financial assets and other assets	0.60		(5.17)	
Inventories	(210.75)		(172.78)	
Trade Payables	89.32		37.31	
Other Financial Liabilities,provisions and other liabilities	31.78	(156.00)	111.45	(123.87)
		(208.94)		130.57
Less : Taxation		-		-
Net Cash inflow from Operating Activities		(208.94)		130.57
B Cash Flow from Investing Activities				
Outflow :				
Acquisition of Fixed Assets		-		(10.47)
Inflow :				
Plantation Subsidy Received	1.44		1.44	
Sale of Fixed Assets	-		0.09	
Interest Received	0.13	1.57	0.03	1.56
Net Cash inflow/(outflow) from Investing Activities		1.57		(8.91)
C Cash Flow from Financing Activities				
Borrowings	175.16		(125.10)	
Interest Paid	(58.26)	116.91	(52.63)	(177.73)
Net Cash inflow/(outflow) from Financing Activities		116.91		(177.73)
Net increase/(decrease)/in Cash equivalents (A+B+C)		(90.45)		(56.07)
Opening Cash Balance & Cash Equivalents		118.80		63.66
Closing Cash Balance & Cash Equivalents		28.35		7.59

For LEDO TEA COMPANY LTD.

Sumit Lohia

DIRECTOR
DIN: 03591937

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Limited Review Report on Unaudited Standalone Financial Results of Ledo Tea Company Limited for the quarter and half year ended 30th September, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Ledo Tea Company Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ledo Tea Company Limited (the 'Company') for the quarter and half year ended 30th September, 2021 (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, as amended ("the Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company November 13, 2021. Our responsibility is to issue a conclusion on the financial results based on our review.
3. 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, specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. We draw attention to the following matters:
 - a) The company has not made provision for part of gratuity liability as per actuarial valuation as per Ind AS 19 - Employee Benefits.
 - b) Note 5 of the financial results, indicates the fact that the net-worth of the Company is fully eroded. This condition indicate the existence of a material uncertainty that may cast significant doubt the Company's ability to continue as a going concern. However the financial results of the Company have been prepared on a going concern basis for the reason stated in said note. The appropriateness of the said basis is dependent on the Company's ability to infuse requisite funds for meeting its obligations, repayment of advances and short term borrowings along with interest and restoring its operational profitability.

Our Opinion is not modified in respect of above matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B Nath & Co**
Chartered Accountants
Firm Registration No: 307057E



Gaurav More

Gaurav More

Partner

Membership No.:306466

UDIN-21306466AAAADT6678

Place: Kolkata

Date: November 13, 2021