



LEDO TEA COMPANY LIMITED

SIR R. N. M. HOUSE, 3RD FLOOR, 3-B, LAL BAZAR STREET, KOLKATA - 700 001
CIN : L01132WB1983PLC036204

PHONE : 2248 3078, 2230 6449, 2230-6686 E-mail : ledoteaco@gmail.com

L/NL/S-12(B)/ 109 /2019-20
14th November, 2019

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Ref : Scrip Code 508306//Scrip ID : LEDOTEA

Dear Sirs,

Sub : Unaudited Financial Results (Standalone) for the quarter and half year ended 30th September 2019 in accordance with the Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, we enclose herewith the Unaudited Financial Results (Standalone) for the quarter and half year ended 30th September, 2019 along with Statement of Assets & Liabilities, Statement of Cash Flow and Limited Review Report by Messrs B. Nath & Co., Statutory Auditors of the Company.

Please place the same on your record.

Thanking you,

Yours faithfully.

For LEDO TEA COMPANY LIMITED

Nimit Lohia
Director
DIN : 03591937

Encl : As above

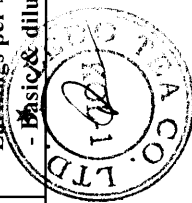
LEDO TEA COMPANY LIMITED
CIN : L01132WB1983PLC036204

Regd. Office : 3-B, Lal Bazar Street, Kolkata - 700 001

Phone No; (033)2230 6686/6449, E-mail: ledoteaco@gmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

PARTICULARS	(Rs.in Lacs)					
	Quarter Ended			Half Year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31st March,2019 (Audited)
STATEMENT OF FINANCIAL RESULTS						
1	Income					
	a. Revenue from Operations	251.95	201.18	325.60	453.13	954.93
	b. Other Income	0.96	0.72	2.88	1.68	9.39
	Total Income	252.91	201.90	328.48	454.81	964.32
2	Expenses					
	a. Cost of materials consumed	29.66	42.42	71.16	72.08	184.25
	b. Changes in inventories of finished goods, stock-in-trade	(144.18)	(69.37)	(155.59)	(213.55)	(12.41)
	c. Employee benefits expense	203.60	210.51	182.05	414.11	694.65
	d. Finance cost	20.75	19.99	13.92	40.74	51.00
	e. Depreciation and amortisation expense	6.80	6.80	6.72	13.60	27.20
	f. Other expenses	81.52	79.65	110.98	161.17	300.61
	Total Expense	198.15	290.00	229.24	488.15	1,245.30
3	Profit Before Tax (1-2)	54.76	(88.10)	99.24	(33.34)	(280.98)
4	Tax Expense					
	a. Current Tax	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	(45.38)
	c. Tax for earlier years	-	-	-	-	-
	Total	-	-	-	-	(45.38)
5	Net Profit/ (Loss) For The Period (3-4)	54.76	(88.10)	99.24	(33.34)	(235.60)
6	Other Comprehensive Income					
	(a) Items that will not be Reclassified to Profit & Loss	-	-	(3.30)	-	-
	Remeasurement of the net defined benefit plans	-	-	-	(2.31)	-
7	Total Comprehensive Income (5+6)	54.76	(88.10)	95.94	(33.34)	(235.60)
8	Paid up Equity Share Capital (Face value of Rs.10/- each)	86.35	86.35	86.35	86.35	86.35
9	Earnings per Share (Face value of Rs.10/- each)	6.34	(10.20)	11.49	(3.86)	(27.28)
	- 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 2020. 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 14th November, 2019. The Statutory Auditors have carried out Limited Review of the results for the quarter and half year ended 30th September, 2019.
- 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: 14th November, 2019

FOR LEDO TEA COMPANY LTD.

Amrit Lohia

DIRECTOR

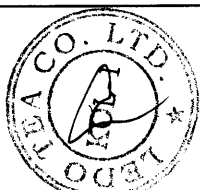
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LEDO TEA COMPANY LIMITED**Statement of Assets and Liabilities as on 30-09-2019**

(Rs.in Lacs)

Particulars	Notes	As at 30th Sept,2019 (Unaudited)	As at 31st March,2019 (Audited)
ASSETS			
Non-Current Assets			
(A) Property, plant and equipment	3	765.39	761.57
(B) Other Intangible assets	3	0.01	0.01
(C) Financial assets :			
(i) Investments	4	0.71	0.71
(D) Deferred tax assets (net)	6	150.52	150.52
Total Non-Current Assets		916.63	912.81
Current Assets			
(A) Inventories	8	301.87	99.02
(B) Financial assets:			
(i) Trade receivables	9	57.92	15.28
(ii) Cash and cash equivalents	10	8.08	5.74
(iii) Other financial assets	5	44.60	45.53
(C) Other Current Assets	7	80.65	92.32
Total Current Assets		493.12	257.89
Total Assets		1,409.75	1,170.70
EQUITY AND LIABILITIES			
Equity			
(A) Equity Share capital	11	86.35	86.35
(B) Other Equity	12	(346.90)	(313.56)
Total Equity		(260.55)	(227.21)
Liabilities			
Non-Current Liabilities			
(A) Financial liabilities:			
(i) Borrowings	13	14.34	17.83
(B) Provisions	17	163.21	163.21
(C) Other Non Current	16	7.92	9.36
Total Non-Current Liabilities		185.47	190.40
Current Liabilities			
(A) Financial liabilities:			
(i) Borrowings	13	1178.72	925.33
(ii) Trade payables	14		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		1.52	0.35
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		172.00	151.78
(iii) Other financial liabilities	15	42.64	70.88
(B) Other current liabilities	16	51.37	17.87
(C) Provisions	17	38.58	41.30
Total Current Liabilities		1,484.83	1,207.51
Total Equity and Liabilities		1,409.75	1,170.70



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LEDO TEA COMPANY LIMITED
Statement of cash flow

(Rs. In Lacs)

Particulars	Half year ended 30-09-2019 (Unaudited)		Half year ended 30-09-2018 (Unreviewed)	
	Rs	Rs	Rs	Rs
	A Cash Flow from Operating Activities			
Loss before Tax		(33.34)		15.97
Add :				
Depreciation	13.60		13.43	
Loss/(Profit) on Sale of Fixed Assets	-		11.07	
Interest debited to Profit & Loss Account	40.74		34.25	
Remeasurement gains/(losses) on defined benefit plans	-	54.34	(2.31)	56.44
		21.00		72.41
Less :				
Deferred Government Grants	1.44		0.72	
Interest Income	0.24	1.68	-	0.72
Operating Profit before Working Capital Changes		19.32		71.69
Adjusted for :				
Trade Receivables	(42.64)		(81.63)	
Other financial assets and other assets	12.60		(1.31)	
Inventories	(202.85)		(207.08)	
Trade Payables	21.39		66.89	
Other Financial Liabilities,provisions and other liabilities	3.98	(207.52)	77.27	(145.86)
		(188.20)		(74.17)
Less : Taxation		-		-
Net Cash inflow from Operating Activities		(188.20)		(74.17)
B Cash Flow from Investing Activities				
Outflow :				
Acquisition of Fixed Assets		(17.42)		(14.28)
Inflow :				
Plantation Subsidy Received	(1.44)		14.40	
Sale of Fixed Assets	-		3.48	
Interest Received	0.24	(1.20)	-	17.88
Net Cash inflow/(outflow) from Investing Activities		(18.62)		3.60
C Cash Flow from Financing Activities				
Borrowings	249.90		75.28	
Interest Paid	(40.74)	209.16	(34.25)	41.03
Net Cash inflow/(outflow) from Financing Activities		209.16		41.03
Net increase/(decrease)/in Cash equivalents (A+B+C)		2.34		(29.54)
Opening Cash Balance & Cash Equivalents		5.74		36.38
Closing Cash Balance & Cash Equivalents		8.08		6.84



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B. Nath & Co.

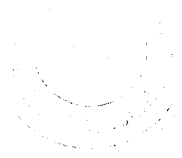
Limited Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Ledo Tea Company Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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 ended September 30, 2019 (the "Statement") and year to date from April 01, 2019 to September 30, 2019 together with notes thereon(herein referred to as '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, ("The Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the standalone statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018 as reported in these financial results have been approved by the Board of Directors of the Company, but have not been subject to review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 ('the Act'), read with the relevant rules issued there under, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor Of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.

5. Based on our review conducted as above, read with paragraph 4 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, read with relevant rules issued there under and other recognized accounting 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 by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, 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- 19306466 AAAACU5550

Place: Kolkata

Date: November 14, 2019