



LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377

Website : [www.longviewtea.org](http://www.longviewtea.org)

E-mail : [info@longviewtea.org](mailto:info@longviewtea.org)

May 03, 2024

The Manager  
Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P J Towers, Dalal Street, Fort  
Mumbai – 400 001

Dear Sir,

**Scrip Code: 526568**

**Sub: Outcome of Board Meeting held on May 03, 2024**

The Board of Directors of the Company at its meeting held on May 03, 2024, *inter-alia* has approved and taken on records the Audited Financial Results for the quarter and financial year ended March 31, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

1. Statement showing the Audited financial results for the quarter and year ended March 31, 2024 alongwith Statement of Assets & Liabilities;
2. Auditor's Report on the Audited Financial Results;
3. Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 1.30 p.m.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Longview Tea Company Limited

(Sujata Pandey)  
*Company Secretary*

Encl: as above

**V. SINGHI & ASSOCIATES**

*Chartered Accountants*

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Ground Floor, Kolkata – 700001

Phone : +91 33 2210 1125/26

E-mail: kolkata@vsinghi.com

Website : www.vsinghi.in

**INDEPENDENT AUDITORS' REPORT ON FINANCIAL RESULTS OF LONGVIEW TEA COMPANY LIMITED PURSUANT TO THE REGULATION 33 AND 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**The Board of Directors**  
**Longview Tea Company Limited**  
**Kolkata**

**Report on the Audit of the Financial Results**

**1. Opinion**

We have audited the accompanying Financial Results ("the Statement") of **Longview Tea Company Limited**("the Company") for the quarter and year ended on March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019.

In our opinion and to the best of our information and according to the explanations given to us these Financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2024.

**2. Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### 3. Management's Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related annual and quarterly Financial Statements of the Company. The Company's Board of Directors is responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 amended, read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### 4. Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under 143(3)(i) of the Companies Act, 2013, we are also



responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial control system in place and operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### 5. Other Matter

The Financial Results include the results for the quarter ended March 31, 2024 being the derived figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were reviewed by us.

Our opinion is not modified in respect of this matter.

Place: Kolkata  
Date: 3rd May, 2024



For V. Singhi & Associates  
Chartered Accountants  
Firm registration Number: 311017E

*Naveen Taparia*

(Naveen Taparia)

Partner

Membership No.: 058433

UDIN : 24058433BKFCU8516

**LONGVIEW TEA COMPANY LIMITED**  
Registered Office 62, Hazra Road  
Kolkata- 700019  
CIN NO L15491WB1879PLC000377  
Phone No. 033-22482391/2/3 Fax No. 033-22489382  
Website: www.longviewtea.org  
E-mail: info@longviewtea.org

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(Rs. In Lakhs)

Particulars	FOR QUARTER ENDED			FOR THE YEAR ENDED	
	AUDITED	UNAUDITED	AUDITED	AUDITED	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
<b>1. Income</b>					
a) Revenue from Operations	0.00	71.81	32.73	116.68	136.46
b) Other Income	42.84	72.38	19.11	225.62	78.55
<b>Total Income</b>	<b>42.84</b>	<b>144.19</b>	<b>51.84</b>	<b>342.30</b>	<b>215.01</b>
<b>2. Expenses</b>					
a) Purchase of Stock-in-Trade	0.00	71.05	32.35	112.05	134.27
b) Changes in Stock-in-Trade	-	-	-	-	-
c) Employee Benefits Expense	5.32	7.00	3.28	21.80	18.04
d) Finance Costs	0.07	0.11	0.11	0.41	0.42
e) Depreciation and Amortisation Expenses	1.04	1.02	0.90	4.10	3.55
g) Other Expenses	7.71	4.46	0.11	20.97	52.43
<b>Total Expenses</b>	<b>14.14</b>	<b>83.64</b>	<b>36.75</b>	<b>159.33</b>	<b>208.71</b>
<b>3. Profit/(Loss) before tax (1-2)</b>	<b>28.70</b>	<b>60.55</b>	<b>15.09</b>	<b>182.97</b>	<b>6.30</b>
<b>4. Tax Expense</b>					
Current tax	19.03	1.53	14.54	28.54	26.13
Deferred Tax	1.95	7.67	6.26	15.49	(3.49)
Mat Credit Entitlement	-	-	-	-	-
Income Tax relating to previous years	(13.20)	-	-	(13.20)	-
<b>5. Net Profit/(Loss) for the Period/Year (3-4)</b>	<b>20.92</b>	<b>51.35</b>	<b>(5.72)</b>	<b>152.14</b>	<b>(16.35)</b>
<b>6. Other Comprehensive Income</b>					
a)(i) Items that will not be reclassified to profit or loss					
- Remeasurement of Defined Benefit Plans	0.08	-	(0.28)	0.08	(0.28)
- Profit/Loss on Sale of Investment	-	-	-	-	-
- Profit/Loss on Fair Value of Investment	(2.16)	1.13	(0.56)	1.31	(0.29)
(ii) Income tax relating to items that will not be reclassified to profit or loss					
Current Tax	-	-	-	-	-
Deferred Tax	0.22	0.04	0.09	(0.10)	0.01
<b>Total Other Comprehensive Income</b>	<b>(1.86)</b>	<b>1.17</b>	<b>(0.75)</b>	<b>1.29</b>	<b>(0.56)</b>
<b>7. Total Comprehensive Income for the Period/Year (5+6)</b>	<b>19.06</b>	<b>52.52</b>	<b>(6.47)</b>	<b>153.43</b>	<b>(16.91)</b>
<b>8. Paid-up Equity Share Capital (Face Value Rs.10/- each) inclusive of forfeited amount Rs. 0.42 Lakhs</b>	<b>300.07</b>	<b>300.07</b>	<b>300.07</b>	<b>300.07</b>	<b>300.07</b>
<b>9. Reserves excluding Revaluation Reserve</b>				<b>1,481.40</b>	<b>1,327.97</b>
<b>10. Earnings Per Share (Face Value of Rs. 10/- each) (not annualised)</b>					
(a) Basic (Rs)	<b>0.70</b>	<b>1.71</b>	<b>(0.19)</b>	<b>5.08</b>	<b>(0.55)</b>
(b) Diluted (Rs)	<b>0.70</b>	<b>1.71</b>	<b>(0.19)</b>	<b>5.08</b>	<b>(0.55)</b>



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**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

	As at 31st March, 2024 (AUDITED)	As at 31st March, 2023 (AUDITED)
<b>A. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	30.92	34.51
(b) Financial Assets		
Investments	257.64	246.03
(c) Deferred Tax Asset (Net)	32.98	48.57
<b>Total Non - Current Assets</b>	<b>321.54</b>	<b>329.12</b>
<b>2 Current Assets</b>		
(a) Financial Assets		
(i) Investments	527.19	368.36
(ii) Cash and Cash Equivalents	0.32	1.00
(iii) Bank Balance other than above	16.80	2.00
(iv) Loans	922.75	922.76
(v) Other financial assets	0.13	0.04
(b) Current Tax Assets (Net)	-	4.82
(c) Other Current Assets	15.36	8.06
<b>Total Current Assets</b>	<b>1,482.55</b>	<b>1,307.03</b>
<b>Total Assets</b>	<b>1,804.09</b>	<b>1,636.16</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	300.07	300.07
(b) Other Equity	1,481.40	1,327.97
<b>Total Equity</b>	<b>1,781.47</b>	<b>1,628.03</b>
<b>Liabilities</b>		
<b>2 Non-Current Liabilities</b>		
Provisions	2.14	1.52
<b>Total Non-Current Liabilities</b>	<b>2.14</b>	<b>1.52</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short term borrowings	-	5.00
(ii) Other Financial Liabilities	-	0.18
(b) Other Current Liabilities	7.36	0.97
(c) Provisions	0.79	0.46
(d) Current Tax Liability (Net)	12.33	-
<b>Total Current Liabilities</b>	<b>20.48</b>	<b>6.61</b>
<b>Total Equity and Liabilities</b>	<b>1,804.09</b>	<b>1,636.16</b>



**LONGVIEW TEA COMPANY LIMITED**  
**STATEMENT OF CASH FLOW**

(Rs. in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>A. Cash flow from Operating Activities</b>		
Net Profit Before Tax	182.97	6.30
<b>Adjustment for Non Cash &amp; Non Operating Items :</b>		
Depreciation	4.10	3.55
Interest Expense	0.41	0.42
Interest Income		
- Loans and Advance	(71.11)	(76.66)
- Fixed Deposit	(0.51)	(0.37)
- Income Tax Refund	(0.39)	(0.99)
Dividend Income	(0.26)	(0.23)
Fair Value Adjustment against Provision for Gratuity	0.08	(0.30)
Fair value gain on short term investment through FVTPL	(144.15)	11.87
Profit on Switch in/out of units of Mutual Fund/Redemption of Mutual Fund	(9.19)	28.69
<b>Operating Profit/(Loss) before Working Capital changes</b>	<b>(38.05)</b>	<b>(27.72)</b>
<b>Adjustments for Changes in Working Capital</b>		
(Increase)/Decrease in Other Current Assets	(7.30)	(0.93)
(Increase)/Decrease in Sundry Debtors	-	-
Increase/( Decrease) in Payable to Statutory Authorities	(0.12)	(0.31)
Increase/( Decrease) in Other Payable	1.87	(0.09)
(Increase)/ Decrease in Trade and Other receivable	(0.09)	-
Increase/( Decrease) in Trade Payables and other liabilities	-	-
Increase/( Decrease) in Provisions	0.95	(1.05)
<b>Cash generated from/(used in) Operating Activities</b>	<b>(42.74)</b>	<b>(30.10)</b>
Income Tax Paid/(Refund) (Net)	(2.21)	10.85
<b>Net Cash generated from /(used in) Operating Activities</b>	<b>(40.53)</b>	<b>(40.95)</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Property, Plant and Equipments	(0.50)	(9.70)
Purchase of Current Investments	(402.90)	(393.49)
Sale proceeds from Investments	387.11	443.98
Investment in Term Deposits	(14.80)	5.40
Interest on Loans and Advances	7.11	76.66
Loans and Advances Granted	-	(116.00)
Loans and Advances repaid	64.00	47.01
Interest on Term Deposits	0.51	0.35
Dividend Income	0.26	0.23
<b>Net Cash flow from/(used in) Investing Activities</b>	<b>40.79</b>	<b>54.44</b>
<b>C. Cash flow from Financing Activities</b>		
Loans obtained	-	5.00
Loan repaid	(5.00)	(13.86)
Interest paid	(0.59)	(1.56)
<b>Net Cash Generated from/(Used in) Financing Activities</b>	<b>(5.59)</b>	<b>(10.42)</b>
<b>Net Cash Inflows/(Outflows)</b>	<b>(5.33)</b>	<b>3.05</b>
<b>Opening Cash and Cash Equivalents</b>	<b>1.00</b>	<b>(2.05)</b>
<b>Closing Cash and Cash Equivalents</b>	<b>(4.33)</b>	<b>1.00</b>

**Note**

- i) The above Cash Flow Statement has been prepared using "Indirect Method" as set out in the Indian Accounting Standard (IND AS) - 7 on Cash Flow Statement.
- ii) Figures for previous year have been regrouped/ rearranged wherever necessary



**Longview Tea Co Ltd**  
**Statement of Segment Reporting**  
**for the Year ended 31st March, 2024**

(Rs. In Lakhs)

Particulars	For Quarter Ended			For Year ended	
	31-03-2024 Audited	31-12-2023 Un-audited	31-03-2023 Audited	31-03-2024 Audited	31-03-2023 Audited
<b>Segment Revenue</b>					
Revenue from Operations	0.00	71.81	32.73	116.68	136.46
Financial Activities	42.84	72.38	19.11	225.62	86.83
<b>Total</b>	<b>42.84</b>	<b>144.19</b>	<b>51.84</b>	<b>342.30</b>	<b>223.29</b>
<b>Segment Results</b>					
Trading Activities	(14.14)	(11.83)	(4.02)	(42.65)	(80.11)
Financial Activities	42.84	72.38	19.11	225.62	86.41
<b>Total</b>	<b>28.70</b>	<b>60.55</b>	<b>15.09</b>	<b>182.97</b>	<b>6.30</b>
<b>Unallocated Expenses</b>					
Operating Profit	28.70	60.55	15.09	182.97	6.30
Income Tax incld. Deferred Tax	7.78	9.20	32.83	30.83	22.65
<b>Profit/(Loss) for the year</b>	<b>20.92</b>	<b>51.35</b>	<b>(17.75)</b>	<b>152.14</b>	<b>(16.35)</b>
Other Comprehensive Income (OCI)	(1.86)	1.17	(0.75)	1.29	(0.56)
<b>Total Comprehensive Income for the year</b>	<b>19.06</b>	<b>52.52</b>	<b>(18.50)</b>	<b>153.43</b>	<b>(16.91)</b>
<b>Information</b>					
<b>Segment Assets</b>					
Trading Activities	63.53	131.07	45.56	63.53	45.61
Financial Activities	1,707.58	1,611.16	1,537.19	1,707.58	1,537.15
<b>Total</b>	<b>1,771.11</b>	<b>1,742.23</b>	<b>1,582.75</b>	<b>1,771.11</b>	<b>1,582.76</b>
Unallocated Assets	32.98	34.71	53.39	32.98	53.40
<b>Total</b>	<b>1,804.09</b>	<b>1,776.94</b>	<b>1,636.16</b>	<b>1,804.09</b>	<b>1,636.16</b>
<b>Segment Liabilities</b>					
Trading Activities	10.30	10.50	2.95	10.30	2.95
Financial Activities	-	-	5.18	-	5.18
	<b>10.30</b>	<b>10.50</b>	<b>8.13</b>	<b>10.30</b>	<b>8.13</b>
Unallocated Liabilities	1,793.79	1,766.44	1,628.03	1,793.79	1,628.03
<b>Total</b>	<b>1,804.09</b>	<b>1,776.94</b>	<b>1,636.16</b>	<b>1,804.09</b>	<b>1,636.16</b>



**Notes:**

1. The Financial Results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other generally accepted accounting principles.
2. The above Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 3rd May, 2024.
3. The Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024, have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The company has recorded fair value notional gain on its investments required to be disclosed under Indian Accounting Standard (Ind AS 109) resulting in the same temporarily becoming a major source of its income during the year. As a result, Income from financial assets exceeded its income from trading activities in ferrous and non-ferrous metals. Even though there is low revenue from trading activities during the year the management is hopeful of making large gains from trading in commodities in future and therefore there is presently no requirement of the company to get registration under section 45-IA of the Reserve Bank of India Act 1934.
5. As per Ind AS- 108 "Operating Segment", the Company has reported Segment information as attached.
6. This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. Figures for the quarter ended 31.03.2024 are the balancing figures between audited figures for the year ended 31.03.2024 and the unaudited figures for nine months ended 31.12.2023.
8. Figures for the previous period/year have been re-arranged/re-grouped wherever found necessary.

**By Order of the Board of Directors  
For Longview Tea Company Limited**



**YASHWANT KUMAR DAGA**  
(Director)  
DIN: 00040632

**Place: Kolkata**  
**Date: 3rd May, 2024**





# LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377

Website : [www.longviewtea.org](http://www.longviewtea.org)

E-mail : [info@longviewtea.org](mailto:info@longviewtea.org)

May 03, 2024

The Manager  
Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P J Towers, Dalal Street, Fort  
Mumbai – 400 001

Dear Sir,

**Scrip Code: 526568**

**Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015**

We hereby declare that M/s V Singhi & Associates, Chartered Accountants (Firm's Registration No. 311017E) Statutory Auditors of the Company have issued audit report with Unmodified Opinion on Annual Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024

This declaration is given pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015, as amended from time to time.

We request you to kindly take on record the same.

Thanking you,

Yours faithfully,

For Longview Tea Company Limited

*Joydeep Pattanayak*

(Joydeep Pattanayak)  
Chief Executive Officer