



# LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377  
Website : [www.longviewtea.org](http://www.longviewtea.org)  
E-mail : [info@longviewtea.org](mailto:info@longviewtea.org)

November 11, 2020

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 November 11, 2020**

The Board of Directors of the Company at its meeting held on November 11, 2020, *inter-alia* has:

1. Approved and taken on records the Un-Audited Financial Results for the quarter and six months ended September 30, 2020 along with the Limited Review done by the Statutory Auditors of the Company M/s V Singhi & Associates, Chartered Accountants;

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the copy of the Unaudited Financial Results of the Company along with the Limited Review Report for the quarter and six months ended September 30, 2020 is enclosed herewith for your taking on record.

The meeting commenced at 2.40 p.m. and concluded at 3.15 p.m.

Kindly take the same on record and oblige.

Thanking you,  
Yours faithfully,  
For Longview Tea Company Limited

  
(Nikita Puria)  
Company Secretary

Encl: as above

# V. SINGHI & ASSOCIATES

Chartered Accountants

Phone: 2210-1124

e-mail: [vsinghiandco@gmail.com](mailto:vsinghiandco@gmail.com)

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Kolkata – 700 001

## **INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

**Review Report to  
To The Board of Directors  
Longview Tea Company Limited  
16, Hare Street,  
Kolkata-700001**

- 1) We have reviewed the accompanying statement of Unaudited Financial Results of **Longview Tea Company Limited** ("the Company") for the quarter and six months ended 30<sup>th</sup> September, 2020 ("the Statement"), being submitted by the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
- 2) This 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 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4) 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 the applicable Indian Accounting Standards (Ind AS) 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **V. SINGHI & ASSOCIATES**  
**Chartered Accountants**  
Firm Registration No.: 311017E



*Sunita Lunawat*

**UDIN: 20064626AAAAAG2446**  
**Place: Kolkata.**  
**Date: 11<sup>th</sup> November, 2020**

**(Sunita Lunawat)**  
**Partner**  
**Membership No. 064626**

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs)

Particulars	UNAUDITED					AUDITED
	FOR QUARTER ENDED			FOR SIX MONTHS ENDED		FOR THE YEAR ENDED
	30-09-20	30-06-20	30-09-19	30-09-20	30-09-19	31-03-20
<b>1. Income</b>						
a) Revenue from Operations	-	-	-	-	18.36	41.87
b) Other Income	19.94	20.56	20.76	40.50	41.86	80.81
<b>Total Income</b>	<b>19.94</b>	<b>20.56</b>	<b>20.76</b>	<b>40.50</b>	<b>60.22</b>	<b>122.68</b>
<b>2. Expenses</b>						
a) Purchase of Stock-in-Trade	-	-	-	-	18.12	39.30
b) Employee Benefits Expense	4.09	3.93	4.71	8.02	14.39	21.93
c) Finance Costs	-	-	-	-	-	-
d) Depreciation and Amortisation Expenses	0.09	0.09	-	0.18	-	-
e) Other Expenses	1.94	1.22	6.70	3.16	9.24	19.52
<b>Total Expenses</b>	<b>6.12</b>	<b>5.24</b>	<b>11.41</b>	<b>11.36</b>	<b>41.75</b>	<b>80.75</b>
<b>3. Profit/(Loss) before tax (1-2)</b>	<b>13.82</b>	<b>15.32</b>	<b>9.35</b>	<b>29.14</b>	<b>18.47</b>	<b>41.93</b>
<b>4. Tax Expense</b>						
Current tax	2.16	2.39	(1.32)	4.55	(3.41)	10.69
Deferred Tax	(0.22)	(0.17)	(0.69)	(0.39)	(0.51)	0.18
<b>5. Net Profit/(Loss) for the Period/Year (3-4)</b>	<b>11.88</b>	<b>13.10</b>	<b>7.34</b>	<b>24.98</b>	<b>14.55</b>	<b>31.06</b>
<b>6. Other Comprehensive Income</b>						
a)(i) Items that will not be reclassified to profit or loss						
- Remeasurement of Defined Benefit Plans	-	-	0.45	-	0.89	(15.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.11)	-	(0.23)	3.90
<b>Income</b>	<b>-</b>	<b>-</b>	<b>0.34</b>	<b>-</b>	<b>0.66</b>	<b>(11.11)</b>
<b>7. Total Comprehensive Income for the Period/Year (5+6)</b>	<b>11.88</b>	<b>13.10</b>	<b>7.67</b>	<b>24.98</b>	<b>15.21</b>	<b>19.95</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>300.07</b>
<b>9. Reserves excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,120.07</b>
<b>10. Earnings Per Share (Face Value of Rs. 10/- each) (not annualised)</b>						
(a) Basic (Rs)	0.40	0.44	0.25	0.83	0.49	1.04
(b) Diluted (Rs)	0.40	0.44	0.25	0.83	0.49	1.04



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**STATEMENT OF ASSETS AND LIABILITIES**

	As at 30th September, 2020 (UNAUDITED)	As at 31st March, 2020 (AUDITED)
(Rs. in Lakhs)		
<b>A. ASSETS</b>		
1 Non-Current Assets		
(a) Property, Plant and Equipment	0.45	0.06
(b) Financial Assets		
Investments	500.00	500.00
(c) Deferred Tax Asset (Net)	42.60	45.40
<b>Total Non - Current Assets</b>	<b>543.05</b>	<b>545.46</b>
2 Current Assets		
(a) Financial Assets		
(i) Investments	76.19	79.72
(ii) Trade Receivables	3.04	16.74
(ii) Cash and Cash Equivalents	1.41	1.40
(iii) Bank Balance other than above	51.90	4.00
(iv) Loans	702.54	744.54
(v) Other financial assets	38.94	-
(b) Current Tax Assets (Net)	29.61	34.16
(c) Other Current Assets	6.21	4.11
<b>Total Current Assets</b>	<b>909.85</b>	<b>884.67</b>
<b>Total Assets</b>	<b>1452.90</b>	<b>1430.14</b>
<b>B. EQUITY AND LIABILITIES</b>		
1 Equity		
(a) Equity Share Capital	300.07	300.07
(b) Other Equity	1141.46	1119.65
<b>Total Equity</b>	<b>1441.52</b>	<b>1419.72</b>
<b>Liabilities</b>		
2 Non-Current Liabilities		
(a) Provisions	1.52	0.59
<b>Total Non-Current Liabilities</b>	<b>1.52</b>	<b>0.59</b>
3 Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
(A)total outstanding dues of creditors other than micro enterprises and small enterprises	0.95	0.95
(ii) Other Financial Liabilities	5.92	5.92
(b) Other Current Liabilities	2.00	2.46
(c) Provisions	0.99	0.50
<b>Total Current Liabilities</b>	<b>9.87</b>	<b>9.83</b>
<b>Total Equity and Liabilities</b>	<b>1452.90</b>	<b>1430.14</b>



L. Jey

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STATEMENT OF CASH FLOW

(Amount in lakhs)

Particulars	UNAUDITED FOR SIX MONTHS ENDED		AUDITED FOR THE YEAR ENDED	
	As at 30th September, 2020	As at 30th September, 2019	As at 31st March, 2020	
<b>A. Cash flow from Operating Activities</b>				
1 Profit/(Loss) Before Tax	29.14	18.48		41.92
2 Adjustment for:				
Depreciation	0.18	-		-
Interest Income	(39.03)	(38.16)		(74.60)
Remeasurement of Defined Benefit plans through OCI	-	0.89		(15.01)
Fair value gain on current investment	(1.43)	(2.39)		(1.88)
Profit on Switch in Switch out of units of Mutual Fund/ Redemption of Mutual Fund	(0.04)	(1.26)	(40.92)	(4.26)
3 Operating Profit before Working Capital changes (1+2)	(11.17)	(22.44)		(53.83)
4 Changes in Working Capital (excluding cash and cash equivalent)				
(Increase)/Decrease in Trade and other Receivables	11.60	(5.95)		(18.68)
Increase/(Decrease) in Trade and other Payables	0.96	(1.39)	(7.34)	(24.31)
5 Cash Generated from/(Used in) Operations (3+4)	1.39	(29.78)		(96.82)
6 Less: Tax Paid	-	-		(11.46)
7 Net Cash Flow from Operating Activities (5 - 6)	1.39	(29.78)		(108.28)
<b>B. Cash flow from Investing Activities</b>				
Loans Given/ Repayment	42.00	45.00		45.00
Interest Received	0.09	0.13		8.35
Asset Purchased	(0.58)	-		-
Redemption of units of Mutual Fund	5.00	18.00	63.13	48.00
Net Cash Generated from/(Used in) Investing Activities	46.52	63.13		101.35
<b>C. Cash flow from Financing Activities</b>				
Interest paid	-	-		-
Net Cash Generated from/(Used in) Financing Activities	-	-		-
<b>D. Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>47.91</b>	<b>33.35</b>		<b>(6.93)</b>
E1. Cash and Cash Equivalent at the end of the year	53.31	45.69		5.40
E2. Cash and Cash Equivalent at the beginning of the year	5.40	12.34		12.34
Net Change in Cash & Cash Equivalents (E1-E2)	<b>47.91</b>	<b>33.35</b>		<b>(6.93)</b>

Notes:

- The above Cash Flow Statement has been prepared using "Indirect Method" as per Indian Accounting Standard - 7 Cash Flow Statement.
- Figures for previous year have been regrouped/rearranged wherever necessary



**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 Unaudited Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2020 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 11<sup>th</sup> November, 2020.
3. The Unaudited Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2020, 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 remain engaged in trading of Commodities (tea and ferrous metals) and hopeful to continue the same in future also. Trading is the only business segment and hence Segment Reporting as defined in Indian Accounting Standard 108 is not applicable.
5. This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. The outbreak of Coronavirus (COVID - 19) globally and in India has impacted business and economic activities in general. The Company has assessed internal and external information up to the date of approval of the financial results while reviewing the recoverability of assets, financial resources and ability to pay its liabilities. Based on such assessment the Company expects to fully recover the carrying amount of the assets and comfortably discharge its liabilities. Hence, the management does not envisage any material impact on financial results.
7. In pursuance of Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, the company has an irrevocable option of shifting to a lower tax rate and simultaneously forgoe certain tax incentives including loss of the accumulated MAT Credit. The Company has not exercised this option in the current period due to unutilized MAT Credit available in the books.
8. Figures for the quarter ended 30.09.2020 are the balancing figures between unaudited figures for the six months ended 30.09.2020 and the three months ended 30.06.2020.
9. 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: 11<sup>th</sup> November, 2020**

