

**Statement of unaudited financial results for the quarter and nine months ended 31st December 2018**

(Rs. in Lakhs)

Particulars	Three months ended			Nine months ended		Year ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b> Revenue from Operations	807.56	1,248.23	1,031.88	2,568.56	2,388.28	2,515.24
<b>II</b> Other Income	34.94	24.13	(3.69)	110.85	97.04	135.13
<b>III</b> Total Revenue (I+II)	<b>842.50</b>	<b>1,272.36</b>	<b>1,028.19</b>	<b>2,679.41</b>	<b>2,485.32</b>	<b>2,650.37</b>
<b>IV</b> Expenses:						
(a) Cost of materials consumed	88.09	168.17	91.18	357.06	289.25	305.68
(b) Changes in inventory	156.55	(24.81)	254.84	(118.40)	(83.71)	(15.85)
(c) Employee benefit expenses	303.17	383.16	275.50	994.08	906.41	1,156.77
(d) Finance costs	1.56	4.19	8.01	9.88	30.03	31.06
(e) Depreciation and amortisation expense	13.16	13.19	13.18	39.35	39.33	56.62
(f) Other expenses	340.05	360.80	281.24	1,035.37	891.01	1,114.92
<b>Total Expenses</b>	<b>902.58</b>	<b>904.70</b>	<b>923.95</b>	<b>2,317.34</b>	<b>2,072.32</b>	<b>2,649.20</b>
<b>V</b> Profit/(Loss) before tax (III-IV)	(60.08)	367.66	104.24	362.07	413.00	1.17
<b>VI</b> Tax expense						
Current Tax	-	-	-	-	-	9.58
Deferred Tax	-	-	-	-	-	15.11
<b>VII</b> Net Profit/(Loss) for the period after tax (V-VI)	(60.08)	367.66	104.24	362.07	413.00	(23.52)
<b>VIII</b> Other Comprehensive Income / (Expense)	-	-	-	-	-	-
<b>A. Items that will not be reclassified to profit or loss</b>						
(i) Re-measurement gains/ (losses) on defined benefit plans	(11.42)	(11.43)	(6.04)	(34.28)	(18.13)	(45.71)
(ii) Gain/(loss) on fair value of investment in Equity Instruments	-	-	16.40	-	25.67	58.31
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(i) Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	11.77
ii) Gain/ (loss) on fair value of investment in Equity Instruments	-	-	-	-	-	0.01
<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>	<b>(11.42)</b>	<b>(11.43)</b>	<b>10.36</b>	<b>(34.28)</b>	<b>7.54</b>	<b>24.38</b>
<b>B. Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Other comprehensive income/ (expense) for the period (net of tax)</b>	<b>(11.42)</b>	<b>(11.43)</b>	<b>10.36</b>	<b>(34.28)</b>	<b>7.54</b>	<b>24.38</b>
<b>Total Comprehensive Income/ (Expense) for the period (VII+VIII)(Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)</b>	<b>(71.50)</b>	<b>356.23</b>	<b>114.60</b>	<b>327.79</b>	<b>420.54</b>	<b>0.86</b>
<b>IX.</b> Paid-up equity share capital (Face Value of Rs.10/- per share) including forfeited shares of Rs.10.99 Lakhs	351.20	351.20	351.20	351.20	351.20	351.20
<b>X</b> Total Reserve i.e. other equity	-	-	-	-	-	1,740.21
<b>XI</b> Earnings per equity share (of Rs.10/- each) (Not Annualised)						
Basic and Diluted	(1.77)	10.81	3.06	10.64	12.14	(0.69)

**Notes :**

- The above unaudited financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 14th February, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the same.
- The Company adopted Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and accordingly these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- Cost of materials consumed represents only Green leaf purchased from third parties.
- As the Company is engaged in the business of Cultivation, manufacturing and sale of tea which is seasonal in nature, figures for the quarter and nine months ended 31st December 2018 are not construed as representative of likely result for the year ending 31st March, 2019.
- In view of the seasonal nature of tea business, as stated above, the ultimate Income Tax Liability will depend on results for the year ending 31st March 2019. As such Current tax and Deferred Tax will be determined at the end of the year.
- Consequent to the introduction of Goods and Services Tax (GST) w.e.f July 1, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of IND AS, whereas Tea cess formed part of other expenses in previous periods. Accordingly the Revenue from Operations for the nine months ended 31st December 2018 is not comparable with the previous period.
- The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- Comparative figures of the previous period have been regrouped/rearranged wherever necessary.

Place: Kolkata  
Date: 14th day of February, 2019



For and on behalf of the Board  
  
(SANJAY KUMAR KEJRIWAL)  
DIRECTOR  
DIN : 00061102