

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Particulars		Quarter ended			Year ended
		30-06-2018	30-06-2017	31-03-2018	31-03-2018
		Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	512.77	404.03	126.96	2,515.24
II	Other Income	51.78	61.89	38.09	135.13
III	Total Revenue (I+II)	564.55	465.92	165.05	2,650.37
IV	Expenses:				
	(a) Cost of materials consumed	100.80	98.67	16.43	305.68
	(b) Changes in inventory	(250.14)	(246.59)	67.86	(15.85)
	(c) Employee benefit expenses	307.75	305.94	250.36	1,156.77
	(d) Finance costs	4.13	9.87	1.03	31.06
	(e) Depreciation and amortisation expense	13.00	13.10	17.29	56.62
	(f) Other expenses	334.52	302.55	223.91	1,114.92
	Total Expenses	510.06	483.54	576.88	2,649.20
V	Profit/(Loss) before tax (III-IV)	54.49	(17.62)	(411.83)	1.17
VI	Tax expense				
	Current Tax	-	-	9.58	9.58
	Deferred Tax	-	-	15.11	15.11
VII	Net Profit/(Loss) for the period after tax (V-VI)	54.49	(17.62)	(436.52)	(23.52)
VIII	Other Comprehensive Income / (Expense)	-	-	-	-
A.	Items that will not be reclassified to profit or loss				
	(i) Re-measurement gains/ (losses) on defined benefit plans	(11.43)	(6.05)	(27.58)	(45.71)
	(ii) Gain/(loss) on fair value of investment in Equity Instruments	-	8.68	32.64	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	11.77
	ii) Gain/ (loss) on fair value of investment in Equity Instruments	-	-	0.01	0.01
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(11.43)	2.63	16.84	24.38
B.	Items that will be reclassified to profit or loss				
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income/ (expense) for the period (net of tax)	(11.43)	2.63	16.84	24.38
	Total Comprehensive Income/ (Expense) for the period (VII+VIII)(Comprising Profit/ (Loss) and Other Comprehensive Income/ (Expense) for the period)	43.06	(14.99)	(419.68)	0.86
IX.	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
X	Total Reserve i.e. other equity	-	-	-	1,740.21
XI	Earnings per equity share				
	(of Rs. 10/- each) (Not Annualised)				
	Basic and Diluted	1.60	(0.52)	(12.83)	(0.69)

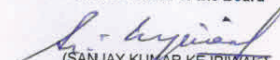


Notes :

- 1 The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 14th August, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the Same.
- 2 Financial Results for all the periods presented have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 Cost of materials consumed represents only Green leaf purchased from third parties.
- 4 As the Company is engaged in the business of Cultivation, manufacturing and sale of tea which is seasonal in nature, figures for the quarter ended 30th June 2018 are not construed as representative of likely result for the year ending 31st March, 2019.
- 5 As the ultimate income tax liability will depend on results for the year ending 31st March 2019, in view of the seasonal nature of tea business, the position with regard to Current tax and Deferred Tax will be determined at the end of the year.
- 6 Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas Tea cess formed part of revenue from operation and other expenses in corresponding previous period. Accordingly, the revenue from operations and other expenses for the quarter ended 30th June, 2018 are not comparable with the corresponding previous period presented in the results.
- 7 The Company is currently operating under one business segment viz. cultivation, manufacture and sale of tea.
- 8 The figures of the preceding quarter ended 31st march 2018 were the balancing figures between audited figures for the full final year 31st march 2018 and the published year to date figures upto the third quarter of that financial year.
- 9 The Company has adopted Ind AS 115 – 'Revenue from Contracts with Customers' which is mandatory for reporting periods beginning on or after 1 April 2018. Application of Ind AS 115 does not have any material impact on the financial statements of the Company.
- 10 Figures for the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.

Place: Kolkata
Date: 14th day of August, 2018

For and on behalf of the Board


(SANJAY KUMAR KEJRIWAL)
DIRECTOR

