# ARCUTTIPORE TEA CO. LTD.

*Manufacturers of Quality Teas*

CIN No. : L15491WB1900PLC000220
☎ 033-65406001/ ☎ 033-40667153

Registered Office :
4A, COUNCIL HOUSE STREET
M.M.S. CHAMBERS, 1ST FLOOR
KOLKATA - 700 001
E-mail : arcuttipore008@rediffmail.com


Date: 05.12.2017

To
The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd.
Dalal Street, Fort
Mumbai – 400 001

**Sub. - : Reg.33 - Unaudited financial results for the Quarter and Half Yearly ended September 30, 2017**

**Ref. -: Scrip Code - 530261**

Madam,

The Board of Directors at their meeting held on 14.11.2017, has approved the Un-audited financial results for the quarter and half yearly ended September 30, 2017. As per Regulation 33 of Listing Regulations, the Financial Results and Limited Review Report are enclosed herewith for your records.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Arcuttipore Tea Company Ltd.

ARCUTTIPORE TEA CO. LTD

Harsh Kumar Bajoria (DIN: 00893180)
Managing Director

Managing Director

Encl: as above

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**ARCUTTIPORE TEA CO LIMITED**
4A COUNCIL HOUSE STREET - MMS CHAMBER KOLKATA - 700001
CIN L1549WB1900PL000220
Statement of Standalone Unaudited Results for the Quarter/ Half yearly ended 30/09/2017

(Rs. In Lacs/amount)

| | Particulars | Quarter Ended | | | Half Year Ended | | Year Date |
|---|---|---|---|---|---|---|---|
| | | 3 months ended 30/09/2017 | Preceding 3 months ended 30/06/2017 | Corresponding 3 months ended in the previous year 30/09/2016 | Year to date figure for current period 30/09/2017 | Year to date figure for the previous year ended 30/09/2016 | Year ended 31/03/2017 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue From Operations | 274.14 | 78.68 | 187.12 | 352.82 | 255.22 | 724.77 |
| II | Other Income | 4.25 | 0.59 | 4.89 | 4.83 | 4.89 | 2.23 |
| III | Total Income (I+II) | 278.39 | 79.27 | 192.01 | 357.65 | 260.11 | 727.00 |
| IV | Expenses | | | | | | |
| | Cost of Materials Consumed | 69.01 | 62.20 | 54.06 | 128.05 | 96.76 | 141.99 |
| | Purchases of Stock-in-Trade | 46.77 | 29.17 | 2.04 | 75.94 | 28.05 | 29.74 |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in progress | (11.31) | (80.92) | (2.90) | (92.24) | (85.56) | 149.21 |
| | Employee benefits expense | 31.33 | 37.36 | 25.82 | 60.69 | 50.10 | 170.93 |
| | Finance Costs | 10.78 | 8.25 | 10.78 | 19.03 | 21.49 | 25.91 |
| | Depreciation and amortisation expenses | 5.05 | 5.05 | 4.94 | 10.11 | 9.88 | 19.76 |
| | Other Expenses | 88.84 | 61.24 | 74.52 | 161.23 | 148.30 | 207.96 |
| | Total Expenses (IV) | 240.47 | 122.35 | 169.26 | 362.81 | 269.02 | 745.50 |
| V | Profit/(loss) before exceptional items and tax | 37.92 | (43.08) | 22.75 | (5.16) | (8.91) | (18.50) |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/ (loss) before exceptions items and tax | 37.92 | (43.08) | 22.75 | (5.16) | (8.91) | (18.50) |
| VIII | Tax Expense: | | | | | | |
| | (1) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.87 |
| | (2) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit/(Loss) for the period from continuing | 37.92 | (43.08) | 22.75 | (5.16) | (8.91) | (22.37) |
| X | Profit/(Loss) from discountinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Tax expenses of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | Profit/(Loss) from discontinued operations (after tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Profit/(Loss) for the period (IX+XII) | 37.92 | (43.08) | 22.75 | (5.16) | (8.91) | (22.37) |
| XIV | Other Comprehensive Income | | | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | B. (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be re classifies to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period) | 37.92 | (43.08) | 22.75 | (5.16) | (0.89) | (22.37) |
| XVI | Earnings per equity (for Continuing operation): | | | | | | |
| | (1) Basic | 0.76 | (0.86) | 0.05 | (0.10) | (0.02) | (0.45) |
| | (2) Diluted | 0.76 | (0.86) | 0.05 | (0.10) | (0.02) | (0.45) |
| XVII | Earnings per equity (for discounted operation) | | | | | | |
| | (1) Basic | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (2) Diluted | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XVIII | Earning per equity share (for discontinued & continuing operation) | | | | | | |
| | (1) Basic | 0.76 | (0.86) | 0.05 | (0.10) | (0.02) | (0.45) |
| | (2) Diluted | 0.76 | (0.86) | 0.05 | (0.10) | (0.02) | (0.45) |

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Rs. in Lakhs

| Standalone Statement of Assets and Liabilities | | |
|---|---|---|
| Particulars | As at half year ended (Unaudited) | As at Previous year ended (Audited) |
| | (30/09/2017) | (31/03/2017) |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, Plant and Equipment | 832.36 | 836.67 |
| (b) Capital work-in-progress | 18.91 | - |
| (c) Investment Property | - | - |
| (d) Goodwill | - | - |
| (e) Other Intangible assets | - | - |
| (f) Intangible assets under development | - | - |
| (g) Biological Assets other than bearer plants | - | - |
| (h) Financial Assets | | |
| (i) Investments | 45.00 | 45.00 |
| (ii) Trade receivables | - | - |
| (iii) Loans | 16.60 | 27.02 |
| (i) Deferred Tax Assets (Net) | 8.31 | 8.31 |
| (j) Other non-current assets | - | - |
| Current assets | | |
| (a) Inventories | 185.52 | 100.18 |
| (b) Financial Assets | | |
| (i) Investments | | - |
| (ii) Trade receivables | 43.04 | 59.20 |
| (iii) Cash and cash equivalents | 32.73 | 3.89 |
| (iv) Bank balances other than (iii) above | 1.32 | 4.92 |
| (v) Loans | 25.42 | 19.77 |
| (vi) Others (to be specified) | - | - |
| (c) Current Tax Assets (Net) | - | - |
| (d) Other current assets | 6.88 | 13.03 |
| Total Assets | 1,267.11 | 1,097.59 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share capital | 530.84 | 530.84 |
| (b) Other Equity- Reserves & Surplus | [illegible] | [illegible] |

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Notes :

1. The tea industry is seasonal in character, three monthly figures can not be taken as indicative for the ful year.

2. As the Company is engaged in business of cultivation, manufacture and sale of tea (single business segment), which is seasonal in character, figures for the quarter/ half year ended 30th September 2017 should not be construed as representative of likely result for year ending 31st March ,2018

3. Stock of made tea as on 30th September 2017 has been valued at lower of estimated cost of production (based on estimated production and expenditure for the financial year) and net realisable value. Production of tea not being uniform throughout the year, stock-valuation will be unrealistic if it is based on actual production and expenditure up to 30th September 2017. The effect of any variance from actual cost applicable to total valuation is not readily ascertainable. The aforesaid method of stock valuation is consistent with the accounting policy of the Company for the purpose of determining quarterly/ half - yearly results.

4 As sales are recognised on passing of property in goods as per the terms of sales on completion of auction in case of auction sale and in case of Consignment sale. so turnover excludes effect for Rs. 21.09 lacs of goods which have been sent on Consignment basis in previous year and or during the period against which accounts sales are still pending and impact of same value has been considered in stock at the quarter/ half yeraly end .

5. As income tax liability and agricural liability will depend on net results for the year ending 31st March, 2018 and in view of the seasonal nature of tea business, the position with regard to provision for Current Tax & Agricultural tax and also Deferred Tax will be determined at end of the year.

6. The audited figures for the year ended 31st March 2017 are approved by the share holders at the last AGM of the company.

7. Figures for the previous period have been regrouped / rearranged, wherever necessary.

8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meetting held on 14th November 2017 and these have been subjected to a limited review by the Statutory Auditors of the Company.

For Arcuttipore Tea Co. Ltd.
ARCUTTIPORE TEA CO. LTD

Date : - 14.11.2017
Place : - KOLKATA

H. K. Bajoria
Managing Director
DIN No 00893180
Managing Director

# MRK ASSOCIATES
## (CHARTERED ACCOUNTANTS)

**Limited review report for Arcuttipore Tea Company Ltd.**
**(Annexure V)**

Review Report to the Board of Directors

We have reviewed the accompanying statement of Unaudited Financial Results of **M/S ARCUTTIPORE TEA COMPANY LTD.** for the period ended 30th September 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MRK Associates
Chartered Accountants
(FRN 007726C)

MRK ASSOCIATES Kolkata Chartered Accountants

Signature
(Sanjiv Kumar Tiwari)
(Partner)
(Membership No. 308983)

Place of signature
Date: 14.11.2017