



LEDO TEA COMPANY LIMITED

SIR R. N. M. HOUSE, 3RD FLOOR, 3-B, LAL BAZAR STREET, KOLKATA - 700 001
CIN : L01132WB1983PLC036204

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14th September, 2017

OUTCOME OF BOARD MEETING - REGULATION 30

At the Board Meeting held on 14th September, 2017 which concluded at 2.45 P.M inter-alia, the Financial Results for quarter ended 30th June, 2017 approved.

A copy of Financial Results for quarter ended 30th June, 2017 is attached herewith.

For LEDO TEA COMPANY LTD.

NKLL

CHAIRMAN CUM
MANAGING DIRECTOR
DIN: 00435485

LEDO TEA COMPANY LIMITED

Regd. Office : 3-B, Lal Bazar Street, Kolkata - 700 001

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

		(Rs.in Lacs)	
PARTICULARS		Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Income		
	a. Revenue from Operations	219.81	176.87
	b. Other Income	0.20	0.03
	Total Income	220.01	176.90
2	Expenses		
	a. Cost of materials consumed	28.26	77.04
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(42.55)	(170.31)
	c. Employee benefits expense	172.26	172.85
	d. Finance cost	16.72	13.63
	e. Depreciation and amortisation expense	6.65	6.64
	f. Excise duty	0.77	1.46
	g. Other expenses	85.71	97.49
	Total Expense	267.82	198.80
3	Profit Before Tax (1-2)	(47.81)	(21.90)
4	Tax Expense		
	a. Current Tax	-	-
	b. Deferred Tax	-	-
	Total	-	-
5	Net Profit/ (Loss) For The Period (3-4)	(47.81)	(21.90)
6	Other Comprehensive Income		
	(a) Items that will not be Reclassified to Profit & Loss		
	Remeasurement of the net defined benefit plans	(3.31)	(3.32)
7	Total Comprehensive Income (5+6)	(51.12)	(25.22)
8	Paid up Equity Share Capital (Face value of Rs.10/- each)	86.35	86.35
9	Earnings per Share (Face value of Rs.10/- each)		
	- Basic & diluted (not annualised)	(5.54)	(2.54)

Notes:

- The Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. The financial results, presented in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", have been prepared in accordance with the recognition and measurement principles in Ind AS 34 "Interim Financial Reporting". The figures for the quarter ended June 30, 2016 presented here are also Ind AS compliant.
- The Ind AS compliant financial results pertaining to quarter June 30, 2016 has not been subjected to Limited Review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th September, 2017. The results for the quarter ended June 30, 2017 has been subjected to Limited Review by the Statutory Auditors.
- The Production of green leaf (raw material consumed by the Company for the manufacture of tea) from the company's own tea estates involved integrated process having various stages such as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained. Cost of material consumed represents purchase of Green Leaf.

- 5 The company is primarily engaged in the business of growing and manufacturing of tea and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- 6 The Company is engaged in the business of cultivation, manufacture and sale of tea , which is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern, and as such the foregoing results should not be construed as being representative of likely results for the year ended 31st March 2018. Hence Provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.

- 7 Statement of Reconciliation for net profit under Ind AS and Indian GAAP for the quarter ended June 30, 2016:

Particulars	(Rs.in Lacs)
Net profit after tax for the period as per Indian GAAP	(24.70)
Other adjustments	2.80
Net Impact on Ind AS adjustments	(21.90)
Other Comprehensive Income	(3.32)
Total Comprehensive Income under Ind AS	(25.22)

- 8 Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

For Ledo Tea Company Limited

N.K.LOHIA
CHAIRMAN-CUM-MANAGING DIRECTOR

Place: Kolkata

Date: 14th September, 2017