LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377
Website : www.longviewtea.org
E-mail : info@longviewtea.org

August 28, 2017

To
The Assistant General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
25, P J Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on August 28, 2017

We are enclosing herewith statement showing the Unaudited Financial Results for the quarter ended June 30, 2017 along with the Limited Review Report thereon as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your reference and record. The said statement was taken on record in the meeting of the Board of Directors of the Company held on August 28, 2017.

Please note that the financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS for the first time from this financial year 2017-18.

The meeting of the Board of Directors commenced at 03.30 p.m. and concluded at 04.00 p.m.

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,
For Longview Tea Company Limited

Ankita Agarwal
(Ankita Agarwal)
Company Secretary

encl: as above

V. SINGHI & ASSOCIATES

Chartered Accountants

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Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Kolkata – 700 001

The Board of Directors
Longview Tea Company Limited
16, Hare Street
Kolkata– 700001

Dear Sirs,

Sub: Report on Limited Review of Un-audited Financial Results of the Company for the Quarter ended 30th June, 2017

1. We have reviewed the accompanying Statement of unaudited Financial Results of Longview Tea Company Limited' (the 'Company') for the quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016. This Statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind

V. SINGHI & ASSOCIATES

Chartered Accountants

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Surendra Mohan Ghosh Sarani

Kolkata – 700 001

5. We draw attention to the following matters:

   a. The Company has adopted IND AS for the financial year commencing from 1st April, 2017 and, the Statement has been prepared by the Company's Management in compliance with Ind AS.

   b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended 30th June, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended 30th June, 2017.

Our conclusion is not qualified in respect of these matters.

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

V. Singhi & Associates ★ Chartered Accountants ★

(V.K. SINGHI)
Partner
Membership No.050051

Place: Kolkata
Date: 28th August, 2017

LONGVIEW TEA COMPANY LIMITED
Registered Office 16, Hare Street
Kolkata- 700001
CIN NO L15491WB1879PLC000377
STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 2017

Rs in Lakhs

PARTICULARS	Quarter ended June 30, 2017	Quarter ended June 30, 2016
	(UNAUDITED)	(UNAUDITED)
1. Revenue from Operations		
a) Net Sales / Income from Operation (Including of excise duty)	-	-
b) Other Income	15.72	13.42
Total Income	**15.72**	**13.42**
2. Expenses		
a) Employee Benefits Expense	11.57	11.98
b) Finance Cost	1.52	1.49
c) Depreciation & Amortisation	-	-
d) Other Expenses	1.95	1.99
Total Expenses	**15.04**	**15.46**
3. Profit/(Loss) from operations before Exceptional Items (1-2)	0.68	(2.04)
4. Exceptional Items	-	-
5. Profit/(Loss) before tax (3-4)	0.68	(2.04)
6. Tax Expense		
Current tax	-	-
Less: Mat Credit Entitlement	-	-
Deferred Tax	-	-
7. Net Profit/(Loss) for the period (5-6)	0.68	(2.04)
8. Other comprehensive Income		
a) Items that will not be reclassified to profit or loss	-	-
- Remeasurement of Defined Benefit Plans	0.10	0.29
- Fair value loss/gain on long term investment	(3.85)	2.24
- Fair value gain on short term investment	7.92	5.62
b) Income tax relating to items that will not be reclassified to profit or loss	-	-
c) Items that will be reclassified to profit or loss	-	-
d) Income tax relating to items that will be reclassified to profit or loss	-	-
9.Total Comprehensive Income for the Period (7+8)	4.85	6.11
10. Paid-up Equity Share Capital (Face Value of Rs.10/- per share) inclusive of forfeited amount Rs. 41500	300.07	300.07
11.Earnings Per Share (of Rs. 10/- each)		
(not annualised)		
(a) Basic and diluted EPS before Extraordinary items (Rs.)	0.16	0.20
(b) Basic and diluted EPS after Extraordinary items (Rs.)	0.16	0.20

Notes :

1) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2017, and accordingly, these financial results (including for the period 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, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2) The Company is engaged in trading of Commodities. Accordingly, this is the only business segment and hence Segment Reporting as defined in Accounting Standard-17 is not applicable.

V. Singhi & Associates
Kolkata
Chartered Accountants

3) The above Unaudited Financial Results for the quarter ended 30th June, 2017 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th August,2017. Limited Review of the Unaudited Financial Results for the quarter ended 30th June, 2017, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.

4) The financial results relating to quarter ended 30th June, 2016 under Ind AS have not been subjected to limited review by the Statutory Auditors of the Company. However, the Management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.

5) Provision for Income Tax and Deferred Tax will be made at the year end.

6) The Statement does not include results for the quarter and previous year ended 31st March, 2017 as the same is not manadatory as per SEBI's cicular dated 5th July, 2016.

7) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8) Figures for the previous period have been re-arranged /re-grouped wherever found necessary.

9) A Reconciliation between the profit as reported earlier (Previous GAAP) and the Ind AS recast profits for the corresponding quarted ended June 30, 2016 is summarised as follows:

Particulars	Quarter ended 30th June, 2016
Profit After Tax as reported under previous GAAP	(1.75)
Adjustment:	
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	0.29
Profit After Tax as reported under Ind AS	(2.04)
Other Comprehensive Income	
(a) Gain on measurement of Equity Instruments	2.24
(b) Gain on measurement of units of Mutual Fund	5.62
(c) Reclassification of actuarial gains / losses, arising in respect of gratuity	0.29
Total Comprehensive Income as reported under Ind AS	6.11

10) Exemptions applied at transition

These Financial Results 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. Ind-AS has been made applicable with effect from 1st April, 2017 and comparative figures for the corresponding quarter of the previous year (transition date being 1st April, 2016) have accordingly been restated.

11) The above results may require adjustment before constituting the first set of Ind-AS financials as of and for the year ended 31st March, 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Ind AS -101.

12) Under previous GAAP, long term investments were stated at cost and current investments were stated at lower of cost and fair value. Under Ind AS, these financial assets have been classified as Fair Value through Other Comprehensive Income on the date of transition and fair value changes after the date of transition has been recognised in other comprehensive income. Investment in quoted shares of Deepak Industries Limited have been valued at cost in the absence of any current quotation. Investment in unquoted preference shares of Brua Hydrowatt Private Limited have been valued at cost.

13) The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the Quarter ended 30th June, 2017 which needs to be explained.

By order of the Board
For Longview Tea Company Limited

YASHWANT KUMAR DAGA
(Director)
DIN No : 00040632

Place: Kolkata
Date : 28.08.2017

V. Singhi & Associates
Kolkata
Chartered Accountants