Assam Company India Limited

Member **Duncan Macneill Group**

52, Chowringhee Road, Kolkata – 700 071, India

Telephones : 2283-8306/8309/8312, E-mail : acil@assamco.com Fax : 033-2283 8334, Website : www.assamco.com

14th February, 2018

The Secretary,
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051.

STOCK CODE : ASSAMCO

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

STOCK CODE : 500024

Dear Sir,

Sub. : Submission of the Unaudited Financial Results of the Company, for the third quarter ended 31st December, 2017 and the Limited Review Report by the Auditors

Pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we are enclosing herewith the **'Unaudited Financial Results'** for the third quarter ended **31st December, 2017,** duly approved by the Board of Directors of the Company, at its Meeting held today i.e. 14th February, 2018, under the Chairmanship of the Resolution Professional (RP), Mr. Kannan Tiruvengadam.

We are also enclosing a copy of the **'Limited Review Report',** as submitted by the Statutory Auditors of the Company, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For ASSAM COMPANY INDIA LIMITED

14/02/2018.

Kannan Tiruvengadam
IP Reg. No. IBBI/IPA-001/IP-P00253/2017-18/10482
West Bengal

T. KANNAN
RESOLUTION PROFESSIONAL

Encl. : as above.

Assam Company India Limited

Member Duncan Macneill Group

Registered Office : Greenwood T.E., P.O. Dibrugarh – 786 001, Assam

Notes :-

1. National Company Law Tribunal (NCLT), Guwahati Bench, has by its Order dated 26.10.2017, initiated Corporate Insolvency Resolution Proceedings against the Company and has appointed Mr. Vinod Kumar Kothari as the Interim Resolution Professional (IRP). Subsequently, vide its Order dated 12.01.2018 ,the NCLT has appointed Mr T. Kannan as the Resolution Professional (RP) of the Company.
2. This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind-AS with a transition of 1st April, 2016.
3. The format for un-audited quarterly results has been modified to comply with the requirements of SEBI Circular dated 5th July, 2016, Ind-AS and Schedule III (Division - II) to the Companies Act, 2013.
4. As per the SEBI Circular dated 5th July, 2016, the statement does not include Ind-AS compliant results and statement of assets and liabilities for the previous year, as the same is not mandatory .
5. The Ind-AS compliant corresponding figures in the previous year has not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
6. The Company is in the business of cultivation, manufacture and sale of tea which is seasonal in nature and as such the quarterly figures are not indicative of the likely results for the full year. The Company is also engaged in the business of oil & gas exploration.
7. As the ultimate Income Tax liability will depend on the year end results and in view of the seasonal nature of business, provision of Current Tax and Deferred Tax will be determined at the end of the year.
8. The above Results for the Quarter and nine months ended 31st December, 2017, have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th February, 2018, under the Chairmanship of the RP. A Limited Review of the same has been carried out by the Statutory Auditors of the Company.
9. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is given below:-

(Rs. in Lakhs)

	Quarter ended 31st December, 2016	Nine months ended 31st December, 2016
	Not subjected to review	Not subjected to review
Profit / (Loss) as reported in previous GAAP	**(1,637.82)**	**(2,098.10)**
Add / (Less) :		
Effect of Changes in value of Finished goods and Green leaf	(55.42)	59.73
Effect of Capitalising of Replanting Cost	(229.22)	-
Effect of Acturial Gain as defined benefit plan	117.40	352.19
Effect of recognition of depreciation on Bearer Plants	313.09	-
Effect of recognition of depreciation on Revalued cost of Assets	20.20	-
Effect of reclassification of Replanting Subsidy and other Income	0.42	(18.66)
Effect of reclassification of Cash Discount on Sales	(7.20)	(21.50)
Effect of revaluation reserve on sale of assets	-	(4.90)
Effect of Finance Cost	(8.23)	77.84
Tax expense	-	-
Profit / (Loss) after Tax as per Ind-AS	(1,486.78)	(1,653.40)
Other Comprehensive income	(117.40)	(352.19)
Total Comprehensive income for the period	**(1,604.18)**	**(2,005.59)**

10. Figures for the quarter and nine months ended 31st December, 2016, have been reclassified wherever necessary to make them Ind-AS compliant and comparable with the figures for the current period.

On behalf of the Board
For Assam Company India Limited

Kannan Tiruvengadam
IP Reg. No.
IBBI/IPA-001/
IP-P00253/2017-18/10482
West Bengal

14/02/2018

T. Kannan
Resolution Professional

DE CHAKRABORTY & CO. CHARTERED ACCOUNTANTS KOLKATA

Date : 14th February, 2018
Place : Kolkata

Assam Company India Limited

Member Duncan Macneill Group

Registered Office : Greenwood T.E., P.O. Dibrugarh – 786 001, Assam.

Head Office : 52, Chowringhee Road, Kolkata – 700 071.

CIN : L01132AS1977PLC001685

ANNEXURE TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017

Statement of Segment Assets and Segment Liabilities

Sl. No.	Particulars	Amount (Rs. in Lacs)
1.	**Segment Assets**	
	a) Plantation	28,602.21
	b) Oil & Gas	73,168.38
	c) Unallocated	25,792.09
	Total	**127,562.68**
2.	**Segment Liabilities**	
	a) Plantation	22,410.74
	b) Oil & Gas	3,695.70
	c) Unallocated	2,021.76
	Total	**28,128.20**

On behalf of the Board
For Assam Company India Limited

Kannan Tiruvengadam
IP Reg. No.
IBBI/IPA-001/
IP-P00253/2017-18/10482
West Bengal

14/02/2018

Place : Kolkata
Date : 14th February, 2018

T. Kannan
Resolution Professional

De Chakraborty & Sen
Chartered Accountants

'Bikaner Buildings', 1st Floor,
8-B, Lallbazar Street,
Kolkata – 700 001
Phone : 2230 0171 / 5604
E-mail : dechasen@vsnl.net

Independent Auditor's Report on Limited Review of the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Through the Resolution Professional (RP)
Assam Company India Limited
52, Chowringhee Road,
Kolkata – 700 071

We have reviewed the accompanying Ind-AS statement of unaudited financial results ("the Statement") of **Assam Company India Limited** ("the Company") for the quarter and nine months ended 31st December, 2017 attached herewith, being prepared by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

Attention is drawn to the fact:-

a) that the figures for the corresponding nine months ended 31st December, 2016 including the reconciliation of net loss under Ind-AS.

b) that the figure for the corresponding quarter ended 31st December, 2016 including the reconciliation of net loss under Ind-AS, prepared previously under GAAP, have not been subject to review.

The Company is undergoing Corporate Insolvency Resolution Proceedings, vide National Company Law Tribunal (NCLT), Guwahati Bench, Order dated 26.10.2017. As reported the Unaudited Financial Results have been approved by the Company's Board of Directors functioning under the chairmanship of the Resolution Professional, Mr. T. Kannan.

The Statement is the responsibility of the Company's Management who has ensured that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at 1st April, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies and has been approved by the Board of Directors(functioning under the supervision of the RP) in their meeting held on 14th February, 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 provide 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 prepared in accordance with applicable Indian Accounting Standards as notified under the Companies (Indian