

**PART I :**
**Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2016**
**(Rs in lakhs)**

	Particulars	Three months ended 30/09/16	Preceding 3 months ended 30/06/16	Three months ended 30/09/15	Year to date figures for six months ended 30/09/16	Year to date figures for six months ended 30/09/15	Previous Accounting Year Ended 31/03/2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	<b>Income from Operations</b>						
a	Net Sales/Income from Operations	5,457.48	3,290.65	5,356.15	8,748.13	8,144.70	18,261.39
b	Other Operating Income	6.97	12.50	19.15	19.47	31.00	47.63
	<b>Total income from Operations (a) + (b)</b>	<b>5,464.45</b>	<b>3,303.15</b>	<b>5,375.30</b>	<b>8,767.60</b>	<b>8,175.70</b>	<b>18,309.02</b>
2	<b>Expenses</b>						
a	Cost of materials consumed-Note 2	1,312.27	1083.56	1,468.70	2,395.83	2,392.84	3,464.95
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,324.54)	(1,449.87)	(1,548.92)	(2,774.41)	(2,869.20)	(510.41)
c	Employee benefits expense	1,800.64	1,551.56	1,533.84	3,352.20	2,915.86	5,779.18
d	Depreciation expense	163.06	176.60	145.00	339.66	290.00	538.56
e	Freight, Delivery & Selling expenses	371.38	178.13	276.98	549.51	361.60	1,193.35
f	Power & Fuel	631.17	415.55	666.46	1,046.72	1,067.50	1,721.34
g	Other expenses	839.40	931.30	803.64	1,770.70	1,609.53	3,403.50
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)</b>	<b>3,793.38</b>	<b>2,886.83</b>	<b>3,345.70</b>	<b>6,680.21</b>	<b>5,768.13</b>	<b>15,590.47</b>
3	<b>Profit/(Loss)from operations before other income and finance costs (1-2)</b>	<b>1,671.07</b>	<b>416.32</b>	<b>2,029.60</b>	<b>2,087.39</b>	<b>2,407.57</b>	<b>2,718.55</b>
4	Other income	26.48	37.10	36.55	63.58	209.84	342.62
5	<b>Profit/(Loss) from ordinary activities before finance costs (3+4)</b>	<b>1,697.55</b>	<b>453.42</b>	<b>2,066.15</b>	<b>2,150.97</b>	<b>2,617.41</b>	<b>3,061.17</b>
6	Finance costs	50.73	75.85	93.37	126.58	164.88	280.71
7	<b>Profit/(Loss) from ordinary activities before tax (5-6)</b>	<b>1,646.82</b>	<b>377.57</b>	<b>1,972.78</b>	<b>2,024.39</b>	<b>2,452.53</b>	<b>2,780.46</b>
8	<b>Tax expense</b>						
	Current Tax	344.65	79.15	414.37	423.80	584.48	615.00
	Adjustment for earlier years	-	-	-	-	-	33.98
	Deferred Tax	(0.41)	(12.91)	(81.56)	(13.32)	(130.35)	(90.27)
9	<b>Net Profit/(Loss) for the period (7 - 8)</b>	<b>1,302.58</b>	<b>311.33</b>	<b>1,639.97</b>	<b>1,613.91</b>	<b>1,998.40</b>	<b>2,221.75</b>
10	<b>Paid-up equity share capital (Face Value Rs 10/- each)</b>	<b>700.50</b>	<b>700.50</b>	<b>700.50</b>	<b>700.50</b>	<b>700.50</b>	<b>700.50</b>
11	Reserve excluding Revaluation Reserve (as per balance sheet of previous accounting year)	-	-	-	-	-	15,925.01
12	<b>Earnings per share (of Rs.10/- each) (not annualised):</b>						
	(a) Basic (Rs.)	18.60	4.44	23.41	23.04	28.53	31.72
	(b) Diluted (Rs.)	18.60	4.44	23.41	23.04	28.53	31.72

**NOTES:-**

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 8, 2016. The statutory auditors of the Company have also carried out limited review of the results.
- Cost of Materials consumed represents Green Leaf purchased.
- Cultivation and Manufacture of Tea being seasonal in nature, the results for the current quarter are not indicative of the results for the full year.
- The Company acquired 100% of the issued and paid up capital of Elfin Heights Pvt Ltd during the quarter ended 30th September 2016 thereby making it a wholly owned subsidiary of the Company.
- There is no reportable segment in accordance with AS-17 since the Company is mainly engaged in cultivation, manufacturing and selling of tea and hence has a single business segment on the reporting date.
- As per Paragraph 32 of revised Accounting Standard (AS) 10 "Property, Plant and Equipment", the Company has opted to adopt the Revaluation Model as prescribed therein for Land and Bearer Plants and the Cost Model for other class of assets .
  - As per requirement of revised Accounting Standard (AS) 10"Property, Plant and Equipment" , effective from 01.04.2016, depreciation amounting to Rs.43.06 lakhs and Rs 99.66 lakhs for the Quarter & Six months ended 30th September 2016 on bearer plants has been provided . Further, replantation expenditure amounting to Rs.23.38 lakhs & Rs 71.11 lakhs for the Quarter & Six Months ended 30th September 2016 which was hitherto charged to Statement of Profit and Loss, has been capitalized in this quarter and six months ended 30th September 2016. As a result, profit for the quarter & six months ended is lower by Rs 19.68 lakhs and Rs.28.55 lakhs respectively.



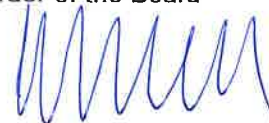
7 Statement of Assets and Liabilities

(Rs In Lakhs)

	Particulars	Standalone	
		As at 30/09/2016 Unaudited	As at 31/03/2016 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
<b>a</b>	Share capital	700.50	700.50
<b>b</b>	Reserves and surplus	45,099.96	44,389.70
	<b>Sub total - Shareholders' funds</b>	<b>45,800.46</b>	<b>45,090.20</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
<b>a</b>	Long-term borrowings	15.18	17.49
<b>b</b>	Deferred tax liabilities (Net)	701.02	714.34
<b>c</b>	Other Long term liabilities	87.09	86.13
<b>d</b>	Long term provisions	32.87	34.08
	<b>Sub total - Non Current liabilities</b>	<b>836.16</b>	<b>852.04</b>
<b>3</b>	<b>Current Liabilities</b>		
<b>a</b>	Short-term borrowings	4,817.90	1,763.50
<b>b</b>	Trade payables	941.54	1,333.32
<b>c</b>	Other current liabilities	1,279.39	1,133.45
<b>d</b>	Short-term provisions	1,189.15	1,109.97
	<b>Sub total - Current liabilities</b>	<b>8,227.98</b>	<b>5,340.24</b>
	<b>Total - EQUITY AND LIABILITIES</b>	<b>54,864.60</b>	<b>51,282.48</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
<b>a</b>	Fixed assets	33,334.61	34,451.83
<b>b</b>	Non-current investments	9,632.27	9,053.18
<b>c</b>	Long term loans and advances	1,614.08	528.09
	<b>Sub total - Non Current assets</b>	<b>44,580.96</b>	<b>44,033.10</b>
<b>2</b>	<b>Current Assets</b>		
<b>a</b>	Current investments	103.37	0.37
<b>b</b>	Inventories	4,675.38	2,332.70
<b>c</b>	Trade receivables	3,701.84	2,996.94
<b>d</b>	Cash and Bank balances	281.52	262.46
<b>e</b>	Short-term loans and advances	1,471.62	1,567.05
<b>f</b>	Other current assets	49.91	89.86
	<b>Sub total - Current assets</b>	<b>10,283.64</b>	<b>7,249.38</b>
	<b>Total - ASSETS</b>	<b>54,864.60</b>	<b>51,282.48</b>

8 Previous period figures have been regrouped/rearranged wherever necessary.

By Order of the Board



C.K. Dhanuka  
Chairman & Managing Director

Kolkata  
8th November, 2016

