



Dhunseri Tea & Industries Limited

Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata 700020
CIN : L15500WB1997PLC085661

Ref.No.DTIL/108/2017/

30.08.2017

BSE Limited,
Phiroze-Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Fax No. : 022-22722037/39/41/61
022-22723121/3719

Scrip Code: 538902

National Stock Exchange of India Ltd.,
Exchange Plaza,,C-1, Block G, 5th Floor
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Fax No. : 022-26598237/38

Symbol : DTIL

Dear Sirs,

Sub: Un-audited Financial Results for the Quarter
ended 30th June, 2017

Further to our letters dated 10.08.2017, 23.08.2017 and 28.08.2017, please find enclosed the Un-audited Financial Results of the Company for the Quarter ended 30th June, 2017 which was taken on record by the Board at their 83rd meeting held on date. Please note, that, we are arranging to have an extract of the results published in the newspapers.

The Limited Review Report of even date relating to the above results is also enclosed.

Thanking you,

Yours faithfully,
For DHUNSERI TEA & INDUSTRIES LTD.


(R. MAHADEVAN)
Company Secretary

Encl: as above.



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CIN: L15500WB1997PLC085661

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Email : mail@dhunseritea.com, Website:www.dhunseritea.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017

(Rs in lakhs)

	Particulars	Three months ended	Corresponding 3 months in the
		30th June 2017	previous year 30th June 2016
		UNAUDITED	UNAUDITED
1	Income		
a	Revenue from operations	2,218.33	3,290.65
b	Other income	69.84	89.54
	Total Income	2,288.17	3,380.19
2	Expenses		
a	Cost of materials consumed (Note 5)	972.33	1,083.66
b	Changes in inventories of finished goods	(1,781.53)	(1,731.02)
c	Employee benefits expense	1,606.50	1,500.41
d	Finance costs	86.71	74.93
e	Depreciation expense	184.17	176.60
f	Other expenses	1,482.89	1,526.14
	Total expenses	2,651.07	2,630.62
3	Profit/(Loss) before tax (1-2)	(282.90)	749.67
4	Tax expense		
	- Current Tax	(44.81)	95.44
	- Deferred Tax	26.87	95.66
	Total tax expense	(17.94)	181.10
5	Profit/(Loss) for the period (3-4)	(244.96)	568.47
6	Other comprehensive Income		
	Items that will not be reclassified to profit or loss		
	Remeasurement of post-employment benefit obligations	(28.92)	(51.15)
	Changes in fair value of FVOCI equity instruments	(119.89)	312.71
	Gain/(loss) on sale of FVOCI equity instruments	28.20	30.89
	Income tax relating to these items	9.21	16.29
	Other comprehensive income for the period (net of tax)	(111.40)	308.74
7	Total Comprehensive Income for the period	(356.36)	867.21
8	Paid-up equity share capital	700.50	700.50
	(Face value Rs 10/- each)		
9	Earnings per share (of Rs 10/- each):		
	(a) Basic (Rs)	(3.50)	7.97
	(b) Diluted (Rs)	(3.50)	7.97

NOTES:-

- This statement has been prepared in accordance with the 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 date of 1st April, 2016.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to company that are required to comply with Ind AS.
- The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's Circular dated 5th July 2016.
- The Company is primarily engaged in the business of cultivation, manufacture and sale of tea and is managed organisationally as a single unit. Accordingly, the Company is a single segment company.
- Cost of Materials consumed represents Green Leaf purchased from third parties.
- 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.



[Handwritten Signature]

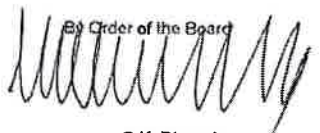


- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs in lakhs)	
	Quarter ended 30 June 2016	
Profit after tax as per previous GAAP	Not subjected to review	
<i>Adjustments:</i>	311.33	
Effect of changes in fair value of finished goods (tea)	281.14	
Effect of changes in fair value of biological assets	52.60	
Effect of reclassification of remeasurement of employee benefit obligation to other comprehensive income	51.15	
Effect of reclassification of profit on sale of FVOCI equity Instruments to other comprehensive income	(13.25)	
Other items	0.36	
Tax effects of adjustments	(124.86)	
Total adjustments	247.14	
Profit after tax as per Ind AS	668.47	
Other comprehensive income (net of tax)	308.74	
Total comprehensive income as per Ind AS	867.21	

- 8 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.
- 9 Figures for the quarter ended 30th June 2016, have been reclassified, wherever necessary to make them Ind AS compliant and comparable with the figure for the current period.
- 10 The above results for the quarter ended 30th June 2017, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 30th August 2017 and these have been subjected to limited review by the Statutory Auditors of the Company.

Kolkata
30th August, 2017

By Order of the Board

C.K. Dhanuka
Chairman & Managing Director



Lovelock & Lewes

Chartered Accountants

The Board of Directors
Dhunseri Tea & Industries Limited
4A Woodburn Park
Dhunseri House
Kolkata - 700020

1. We have reviewed the unaudited financial results of Dhunseri Tea & Industries Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017" together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure 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 April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.



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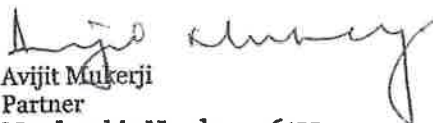
Lovelock & Lewes

Chartered Accountants

- 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 on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 8 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

**For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants**


Avijit Mukerji
Partner
Membership Number 056155

Kolkata
August 30, 2017