

MANABARRIE TEA COMPANY LIMITED

Regd. Office : 28/1 Shakespeare Sarani, Kolkata - 700 017

CIN No L01132WB1885PLC000505

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹. In lakhs)

Particulars	Quarter Ended	
	30th June 2017	30th June 2016
	(Unaudited)	(Unaudited)
I Revenue From Operations	549.67	516.68
II Other Income	0.75	0.43
III Total Income (I+II)	550.42	517.11
IV Expenses		
a) Cost of Materials Consumed (Note 5)	186.50	174.21
b) Changes in inventories of finished goods, Stock in Trade and work in progress	(108.81)	(107.77)
c) Changes in inventories of Biological Assets (unplucked Green Leaf)	(10.52)	(13.38)
d) Employee Benefit Expenses	230.09	207.97
d) Finance Cost.	58.96	49.98
e) Depreciation and Amortization Expenses	32.93	29.29
f) Power & Fuel	69.46	56.69
g) Other Expenditure	79.97	85.88
Total Expenses	538.58	482.87
V Profit/(loss) before exceptional items and tax (I- IV)	11.83	34.24
VI Exceptional Items	-	-
VII Profit/(loss) before tax(V-VI)	11.83	34.24
VIII Tax Expense		
1) Current Tax	-	-
2) Deffered Tax	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	11.83	34.24
X Profit/(loss) from discontinued operations	-	-
XI Tax expense of discontinued operations	-	-
XII Profit/(loss) from Discontinued operations(after tax) (X-XI)	-	-
XIII Profit/(loss) for the period (IX+XII)	11.83	34.24
XIV Other Comprehensive Income		
A. i) Items that will not be reclassified to profit or loss	9.46	9.09
ii) Income tax relating to items that will not be reclassified to profit or loss	(2.90)	(2.76)
B. i) Items that will be reclassified to profit or loss	-	-
ii) Income tax relating to items that will be reclassified to profit or loss	-	-
Other Comprehensive Income for the period)	18.39	40.57
XVI. Earning Per Share (EPS)		
(a) Basic EPS (Rs /Share)	3.83	8.45
(b) Diluted EPS (Rs./Share)	3.83	8.45



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

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Notes to Accounts

- 1 The statement has been prepared in accordance with companies (Indian Accounting Standards) Rule, 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.
- 2 The Company is engaged in the business of manufacture and sale of tea which is seasonal in nature and as such the above results for three months are not indicative of the results for the full year.
- 3 The format for unaudited 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.
- 4 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.
- 5 Cost of material consumed represents only Green Leaf purchased from third parties.
- 6 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	Quarted Ended 30th June 2016
	Not subjected to review
Net Profit as reported under previous GAAP	13.84
Add / Less	
Effect of changes in value of Finished Goods (Tea Stock)	3.56
Effect of changes in value of Biological Assets (Unplucked Green Leaf)	13.38
Effect of reclassification of Actuarial gain on Defined benefit plan to Other Comprehensive Income	8.94
Effect of Recognition of Depreciation on Estate and Development	(6.21)
Other items	0.74
Net Profit as per Ind AS	34.25
Other Comprehensive Income (net of tax)	6.33
Total Comprehensive Income for the period	40.57

- 7 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.
- 8 As the ultimate income tax liability will depend on results for the Year ending 31st March, 2018 and in view of the seasonal nature of tea business, the position with regard to provision for Current Tax and also deferred Tax will be determined at end of the Year. The Company follows this consistently for arriving at quarterly results.
- 9 The above results for the quarter ended 30th, June 2017 have been reviewed by Audit Committee approved by the Board of Directors of the Company at their meeting held on 14th September, 2017 and these have been subjected to a limited review by the Statutory Auditors of the Company.
- 10 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.



By Order of the Board
For The Manabarrie Tea Company Limited

N.C. Biswas
(Director)

DIN No:00792563

Place: Kolkata

Date: The 14th Day of September, 2017



INDEPENDENT AUDITORS REVIEW REPORT

The Board of Director
Manabarrie Tea Company Limited
28/1 Shakespeare Sarani
Kolkata - 700 017

1. We have reviewed the accompanying statement of unaudited financial results of Manabarrie Tea Company Limited (the "company") for the quarter and three months ended 30th June, 2017 which are included in the accompanying 'Statement of 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 Obligation and Disclosure Requirements) regulation 2015 (the "Listing Regulation, 2015"), which has been initialled by us for identification purposes. This 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 the 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 companies (Indian Accounting Standards) Rules, (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement.
3. 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.



4. Regarding Provision for Deferred Taxes, Provision for Income Tax in terms of 'Accounting for taxes on income' (Ind As -12), the management opined that these cannot be ascertained at this stage and will be accounted for at the end of the year.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 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 1st April, 2017, and accordingly, the statement has been prepared by the company's Management in compliance with Ind AS.

Our conclusion is not qualified in respect of these matters

Date: The 14th day of September, 2017
Place: Kolkata



P k Dhandhanian

PRABHAT KUMAR DHANDHANIA, FCA, Partner

Membership No: 052613

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 316052E