



Assam Company India Limited

Member Duncan Macneill Group

52, Chowringhee Road, Kolkata – 700 071, India

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14th September, 2017

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 first quarter ended 30th June, 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”) and SEBI Circular no. CIR/CFD/FAC/62/2016, dated 5th July, 2016, we are enclosing herewith the ‘**Unaudited Financial Results**’ for the first quarter ended 30th June, 2017, duly approved by the Board of Directors of the Company, at its Adjourned Meeting held today i.e. 14th September, 2017.

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

AMIT HALDER
DIRECTOR

Encl. : as above.



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



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

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended	
		30 th June, 2017 Unaudited	30 th June, 2016 Unaudited
1.	Income		
	a) Revenue from operations	3,165.52	3,474.39
	b) Other income	50.74	38.77
	Total Revenue	3,216.26	3,513.16
2.	Expenses		
	a) Changes in inventories of finished goods	(763.99)	(1,935.23)
	b) Changes in inventory of green leaf	(2.89)	(6.99)
	c) Changes in inventory of Biological Assets	6.77	(22.16)
	d) Employee benefits expense	3,525.04	4,078.65
	e) Finance costs	802.56	972.62
	f) Depreciation and Amortisation expense	330.44	371.54
	g) Power and Fuel	435.07	457.72
	h) Consumption of Stores and Spare Parts	733.47	1,353.18
	i) Other Expenses	288.03	491.47
	Total Expenses	5,354.50	5,760.80
3.	Profit / (Loss) before Tax (1-2)	(2,138.24)	(2,247.64)
4.	Tax Expense		
	a) Current Tax	-	-
	b) Deferred Tax	-	-
5.	Profit / (Loss) for the period (3-4)	(2,138.24)	(2,247.64)
6.	Other Comprehensive Income /(Loss) (net of Tax) Items that will not be reclassified subsequently to Profit or Loss	(65.44)	(117.39)
7.	Total Comprehensive Income/(Loss) for the period (5+6)	(2,203.68)	(2,365.03)
8.	Paid-up Equity Share Capital : (Face Value : Re.1/- per share)	3,097.61	3,097.61
9.	Earnings Per Share (of Re.1/- each) (not annualised) :		
	a) Basic (Rs.)	(0.69)	(0.73)
	b) Diluted (Rs.)	(0.69)	(0.73)

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended	
		30 th June, 2017 Unaudited	30 th June, 2016 Unaudited
1.	Segment Revenue		
	a) Plantation	3,165.52	3,474.39
	b) Oil & Gas	-	-
	Net Sales / Income from Operations	3,165.52	3,474.39
2.	Segment Results - Profit (+) / Loss (-) before Tax and interest from each segment		
	a) Plantation	(1,355.94)	(1,352.98)
	b) Oil & Gas	(32.17)	(160.32)
	TOTAL	(1,388.11)	(1,513.30)
	Less : i) Interest	789.25	835.55
	ii) Other unallocated expenses net of	26.32	16.18
	iii) Un-allocable income	-	-
	Total Profit (+) / Loss (-) before Tax	(2,203.68)	(2,365.03)



Capital Employed		
(Segment Assets - Segment Liabilities)		
a) Plantation	8,904.64	15,244.60
b) Oil & Gas	65,345.86	58,890.87
c) Unallocated	23,600.22	23,613.45
TOTAL	97,850.72	97,748.92

Notes :-

- 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.
- 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.
- As per the SEBI Circular dated 5th July, 2016, the statement does not include Ind-AS compliant results for the preceding quarter and previous year ended 31st March, 2017.
- 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.
- 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.
- 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.
- The above Results for the Quarter ended 30th June, 2017, have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th September, 2017. A Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 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 30 th June, 2016	
Profit / (Loss) as reported in previous GAAP	Not subjected to review	
Add / (Less) :	(1,999.34)	
Effect of Changes in value of Finished goods (Tea Stock)	(295.05)	
Effect of Changes in value of Green leaf	6.99	
Effect of Capitalising of Replanting Cost	142.97	
Effect of Actuarial Gain as defined benefit plan	117.39	
Effect of recognition of depreciation on Bearer Plants	(156.54)	
Effect of recognition of depreciation on Revalued cost of Assets	(36.62)	
Effect of reclassification of Replanting Subsidy and other Income	(6.22)	
Effect of reclassification of Cash Discount on Sales	(7.48)	
Effect of Revaluation Reserve on sale of assets	(4.90)	
Effect of Finance Cost	(8.84)	
Tax expense	-	
Profit / (Loss) after Tax as per Ind-AS	(2,247.64)	
Other Comprehensive income	(117.39)	
Total Comprehensive income for the period	(2,365.03)	

- Figures for the quarter ended 30th June, 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

Amit Halder

Amit Halder
Director

Place : Kolkata

Date : 14th September, 2017



Independent Auditor's Report on Limited Review of the Unaudited Financial Results of the Company for the Quarter ended 30th June, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
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 ended 30th June, 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 that that the figures for the corresponding quarter ended 30th June, 2016 including the reconciliation of net loss for the quarter under Ind-AS of the corresponding quarter with net loss for the quarter prepared under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

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 recognised accounting practices and policies and has been approved by the Board of Directors in their meeting held on 14th September, 2017. 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 provides 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 Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

De Chakraborty & Sen,
Chartered Accountants
F.R. No. 303029E

Place of Signature: Kolkata
Date: 14th September 2017



Srijit Chakraborty
Srijit Chakraborty
(Partner)
[Membership No. 055317]