



# LEDO TEA COMPANY LIMITED

SIR R. N. M. HOUSE, 3RD FLOOR, 3-B, LAL BAZAR STREET, KOLKATA - 700 001  
CIN : L01132WB1983PLC036204

PHONE : 2230 6449, 2230-6686 • E-mail : ledotea@vsnl.com

L/NKL/S-12(B)/ 220 /2017-18  
14th September, 2017

BSE Limited  
Corporate Relationship Department  
Floor -25, P.J. Towers  
Dalal Street  
Mumbai - 400 001

Dear Sirs,

Ref : Scrip Code 508306  
Sub : Submission of Financial Results under Regulation 33  
of the SEBI (LODR) Regulation, 2015 for June, 2017

Enclosed please find herewith the Financial Results for the quarter ended  
30th June, 2017 duly reviewed by the Statutory Auditors M/s. Das & Prasad.

Please place the same on your record.

Thanking you,

Yours faithfully,  
For LEDO TEA COMPANY LTD.

*NKLL*  
CHAIRMAN CUM  
MANAGING DIRECTOR  
DIN: 00435485

Enclo : a.a.





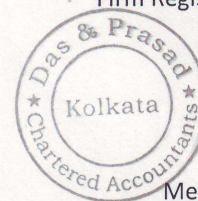
**Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

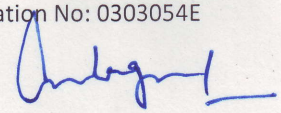
To  
The Board of Directors of  
Ledo Tea Company Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Ledo Tea Company limited ('the Company') for the quarter ended 30<sup>th</sup> June, 2017 (the "Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015") as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June, 2016 including the reconciliation of the net loss for the quarter under Ind AS of the corresponding quarter reported under previous GAAP, as reported in these financial results have been approved by the company's board of directors but have not been subject to review.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 an analytical procedure 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 accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July'2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Das & Prasad  
Chartered Accountants

Firm Registration No: 0303054E



  
Anil Kumar Agarwal  
Partner  
Membership No.: 062368

Place: Kolkata  
Date: 14<sup>th</sup> September, 2017



**LEDO TEA COMPANY LIMITED**

Regd. Office : 3-B, Lal Bazar Street, Kolkata - 700 001

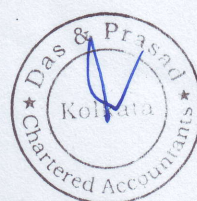
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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2017**

		(Rs.in Lacs)	
PARTICULARS		Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
<b>1</b>	<b>Income</b>		
	a. Revenue from Operations	219.81	176.87
	b. Other Income	0.20	0.03
	<b>Total Income</b>	220.01	176.90
<b>2</b>	<b>Expenses</b>		
	a. Cost of materials consumed	28.26	77.04
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(42.55)	(170.31)
	c. Employee benefits expense	172.26	172.85
	d. Finance cost	16.72	13.63
	e. Depreciation and amortisation expense	6.65	6.64
	f. Excise duty	0.77	1.46
	g. Other expenses	85.71	97.49
	<b>Total Expense</b>	267.82	198.80
<b>3</b>	<b>Profit Before Tax (1-2)</b>	(47.81)	(21.90)
<b>4</b>	<b>Tax Expense</b>		
	a. Current Tax	-	-
	b. Deferred Tax	-	-
	<b>Total</b>	-	-
<b>5</b>	<b>Net Profit/ (Loss) For The Period (3-4)</b>	(47.81)	(21.90)
<b>6</b>	<b>Other Comprehensive Income</b>		
	(a) Items that will not be Reclassified to Profit & Loss		
	Remeasurement of the net defined benefit plans	(3.31)	(3.32)
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	(51.12)	(25.22)
<b>8</b>	Paid up Equity Share Capital (Face value of Rs.10/- each)	86.35	86.35
<b>9</b>	<b>Earnings per Share (Face value of Rs.10/- each)</b>		
	<b>- Basic &amp; diluted (not annualised)</b>	(5.54)	(2.54)

**Notes:**

- 1 The Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. The financial results, presented in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", have been prepared in accordance with the recognition and measurement principles in Ind AS 34 "Interim Financial Reporting". The figures for the quarter ended June 30, 2016 presented here are also Ind AS compliant.
- 2 The Ind AS compliant financial results pertaining to quarter June 30, 2016 has not been subjected to Limited Review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14<sup>th</sup> September, 2017. The results for the quarter ended June 30, 2017 has been subjected to Limited Review by the Statutory Auditors.
- 4 The Production of green leaf (raw material consumed by the Company for the manufacture of tea) from the company's own tea estates involved integrated process having various stages such as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained. Cost of material consumed represents purchase of Green Leaf.





- 5 The company is primarily engaged in the business of growing and manufacturing of tea and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- 6 The Company is engaged in the business of cultivation, manufacture and sale of tea , which is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern, and as such the foregoing results should not be construed as being representative of likely results for the year ended 31st March 2018. Hence Provision for taxation ( both current and deferred ) has not been considered as the same is computed at the end of the year.
- 7 Statement of Reconciliation for net profit under Ind AS and Indian GAAP for the quarter ended June 30; 2016:

Particulars	(Rs.in Lacs)
<b>Net profit after tax for the period as per Indian GAAP</b>	(24.70)
Other adjustments	2.80
<b>Net Impact on Ind AS adjustments</b>	(21.90)
<b>Other Comprehensive Income</b>	(3.32)
<b>Total Comprehensive Income under Ind AS</b>	(25.22)

- 8 Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

For LEDO TEA COMPANY LTD.

NKLL

CHAIRMAN CUM  
MANAGING DIRECTOR  
DIN: 00435485

Place: Kolkata

Date: 14<sup>th</sup> September, 2017

