

ARCUTTIPORE TEA CO. LTD.

Manufacturers of Quality Teas

CIN No: - L15491WB1900PLC000220

☎ 033-65406001

Registered Office :
4A, COUNCIL HOUSE STREET
M.M.S. CHAMBERS, 1ST FLOOR
KOLKATA-700 001
Phone : 91-33-3259 1972/6548 8041
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kolkataho@arcuttiporetea.com

| ARCUTTIPORE TEA COMPANY LIMITED | | | | | | |
|---|---|--|---|---------------------------------------|----------------------|--------------------------|
| 4A, COUNCIL HOUSE STREET, M.M.S. CHAMBERS, 1ST FLOOR, KOLKATA-700001 | | | | | | |
| AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015 | | | | | | |
| Particulars | Quarter Ended | | | Financial year ended | Financial year ended | |
| | 31st March 2015 (Unaudited) (Rs.) | 31st December 2014 (Unaudited) (Rs.) | 31st March 2014 (Unaudited) (Rs.) | 31st March 2014 (Audited) (Rs.) | 31st 2015 | March (Audited) (Rs.) |
| 1. Income from Operations | | | | | | |
| a) Net Sales/Income from Operation | 13909278 | 15757858 | 21187634 | 34994178 | 46001414.18 | |
| b) Other Operating Income | 4921562 | 35979 | 3772670 | 4388123 | 5387378.40 | |
| Total Income from Operations (Net) | 18830841 | 15793837 | 24960304 | 39382301 | 51388792.58 | |
| 2. Expenses | | | | | | |
| ai) Cost for Cultivation Expenses | 4439416 | 4126850 | 4629616 | 11039572 | 11629701.47 | |
| aii) Cost of Trading Tea Purchase | - | - | - | 952434 | 0.00 | |
| b) Changes in inventories of finished goods-tea | 14469731 | 3969836 | 21773161 | (8357806) | 3271496.00 | |
| c) Employee Benefits Expense | 3274562 | 1519594 | 1435210 | 10037510 | 11400818.63 | |
| d) Power and Fuel | 977494 | 879605 | 340376 | 480474 | 7092995.94 | |
| e) Consumption of Stores and Spare Parts | (9514220) | 2587411 | (14455056) | - | 0.00 | |
| f) Freight, Shipping and Selling Expenses | 1319396 | 558096 | 1773022 | 3369816 | 12570459.35 | |
| g) Depreciation and Amortisation | (348489) | 444646 | 1856882 | 2964270 | 704887.00 | |
| h) Other Expenditure | 9865760 | 3212925 | 9677049 | 19145285 | 3688982.44 | |
| Total Expenses | 24483650 | 17298962 | 27030260 | 39631554 | 50359340.83 | |
| 3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | (5652809) | (1505126) | (2069956) | (249253) | 1029451.75 | |
| 4. Other Income | | | | | 0.00 | |
| 5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4) | (5652809) | (1505126) | (2069956) | (249253) | 1029451.75 | |
| 6. Finance Costs | 583343 | 998727 | 1741322 | 3520839 | 3622319.21 | |
| 7. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | (6236152) | (2503853) | (3811278) | (3770092) | (2592867.46) | |
| 8. Exceptional Items | | | | | 0.00 | |
| 9. Profit/(Loss) from Ordinary Activities before Tax (7-8) | (6236152) | (2503853) | (3811278) | (3770092) | (2592867.46) | |
| 10. Tax Expense | | | | | 0.00 | |
| - Current Tax | - | - | - | - | 0.00 | |
| - Less MAT Credit | - | - | - | - | 0.00 | |
| - Provision/(Write back) relating to earlier years | - | - | - | - | 0.00 | |
| - Deferred Tax | - | - | - | - | 0.00 | |
| 11. Net Profit/(Loss) from Ordinary Activities after Tax (9-10) | (6236152) | (2503853) | (3811278) | (3770092) | (2592867.46) | |
| 12. Extraordinary Items | 0 | - | - | - | 0.00 | |
| 13. Net Profit/(Loss) for the period (11-12) | (6236152) | (2503853) | (3811278) | (3770092) | (2592867.46) | |
| 14. Paid-up Equity Share Capital: Face Value : Rs. 10/- per share | 50163800 | 50163800 | 50163800 | 50163800 | 50163800 | |
| 15. Reserves and Surplus (excluding Revaluation Reserve) | | | | (86044705) | (89633917) | |
| 16. Earnings per Share before and after Extraordinary Items (Rs.) | | | | | | |
| a) Basic | (0.12) | (0.05) | (0.08) | (0.08) | (0.05) | |
| a) Diluted | (0.12) | (0.05) | (0.08) | (0.08) | (0.05) | |
| A. PARTICULARS OF SHAREHOLDING | | | | | | |
| 1. Public Shareholding | | | | | | |
| - Number of Shares | 2008654 | 2008654 | 1793851 | 1793851 | 2008654 | |
| - Percentage of Shareholding | 40.04 | 40.04 | 35.76 | 35.76 | 40.04 | |
| 2. Promoters and promoter group Shareholdings | | | | | | |
| a) Pledged/Encumbered | | | | | | |
| - Number of Shares | Nil | Nil | Nil | Nil | Nil | |
| - Percentage of Shares | | | | | | |
| (as a % of the total shareholding of promoters and promoter group) | Nil | Nil | Nil | Nil | Nil | |
| - Percentage of Shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil | Nil | |
| b) Non-Encumbered | | | | | | |
| - Number of Shares | 3007726 | 3007726 | 3222529 | 3222529 | 3007726 | |
| - Percentage of Shares | | | | | | |
| (as a % of the total shareholding of promoters and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | |
| - Percentage of Shares (as a % of the total share capital of the company) | 59.96 | 59.96 | 64.24 | 64.24 | 59.96 | |
| B. INVESTOR COMPLAINTS | 3 months ended 31st March 2015 | | | | | |
| Pending at the beginning of the quarter | | | Nil | | | |
| Received during the quarter | | | Nil | | | |
| Disposed of during the quarter | | | Nil | | | |
| Remaining unresolved at the end of the quarter | | | Nil | | | |

ARCUTTIPORE TEA CO. LTD

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Managing Director

GARDEN : ARCUTTIPORE TEA ESTATE, P.O. SILCHAR-788 001, ASSAM

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CIN No: - L15491WB1900PLC000220

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kolkataho@arcuttiporetea.com

BALANCE SHEET

| Particulars | (Figures in ') | |
|--|--------------------------------|--------------------------------|
| | Audited As at 31.03.2014 | Audited As at 31.03.2015 |
| I. EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| (a) Share capital | 53,083,650 | 53,083,650 |
| (b) Reserves and surplus | (32,332,675) | (36,536,927) |
| Non-current liabilities | | |
| (a) Long-term borrowings | 25,908,000 | 15,800,000 |
| (b) Deferred tax liabilities (Net) | 830,546 | 830,546 |
| Current liabilities | | |
| (a) Short-term borrowings | 23,968,710 | 42,254,821 |
| (b) Trade payables | 10,853,978 | 10,875,831 |
| (c) Other current liabilities | 25,646,027 | 20,406,783 |
| (d) Long-term provisions | 2,648,547 | 2,648,547 |
| TOTAL | 110,606,783 | 109,363,251 |
| II. ASSETS Non-current assets | | |
| Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | 77,298,144 | 78,158,498 |
| (ii) Intangible assets | - | - |
| (iii) Capital work-in-progress | - | 1,265,250 |
| (iv) Intangible assets under development | - | - |
| | 77,298,144 | 79,423,748 |
| (b) Non-current investments | 4,500,000 | 4,500,000 |
| (c) Deferred tax assets (net) | 830,546 | 830,546 |
| (d) Long-term loans and advances | 4,453,873 | 4,453,873 |
| (e) Other non-current assets | - | - |
| Current assets | | |
| (a) Current investments | - | - |
| (b) Inventories | 14,985,855 | 11,452,605 |
| (c) Trade receivables | 1,579,268 | 1,605,017 |
| (d) Cash and cash equivalents | 366,332 | 435,249 |
| (e) Short-term loans and advances | 6,592,765 | - |
| (f) Other current assets | - | 6,662,213 |
| TOTAL | 110,606,783 | 109,363,251 |

Notes :

1. The tea industry is seasonal in character, three monthly figures cannot be taken as indicative for the full year.
2. Other Income includes Rs. 4207138/- liability written back during the year
3. Subsidies on Plantations amounting Rs142176/- for the earlier year which have been received during year, have been adjusted from cost of cultivation
4. Stock of made tea as on 31st March, 2015 has been valued at lower of estimated cost of production (based on estimated production and expenditure for the financial year) and net realisable value. The aforesaid method of stock valuation is consistent with the accounting policy of the Company for the purpose of determining quarterly/ yearly results. There has been sale of Green Leaf during the year too.
5. Consequent to implementation of the Companies Act, 2013 the Company has adopted the useful life specified in Schedule II of the said Act with respect to of fixed assets. As a result, the depreciation charge for the quarter and twelve months is lower by Rs. 2.80 lacs respectively. Depreciation of Rs. 7.15 (net of Deferred Tax of Rs. Nil on account of losses) on account of assets whose useful has already been exhausted as on 1st April, 2014 has been adjusted to Surplus in Statement of Profit and loss
6. In view of losses, provision for current taxation and deferred tax including agricultural tax has not been made.
7. Figures for the previous period have been regrouped / rearranged, wherever necessary.
8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 30th May 2015 and these have been audited by the Statutory Auditors of the Company.

Kolkata
May 30, 2015

ARCUTTIPORE TEA CO. LTD

Managing Director
H. K. Bajoria (DIN: 00893180)

GARDEN : ARCUTTIPORE TEA ESTATE, P.O. SILCHAR-788 001, ASSAM

Limited review report for Arcuttipore Tea Company Ltd.
(Pursuant to Clause 41)

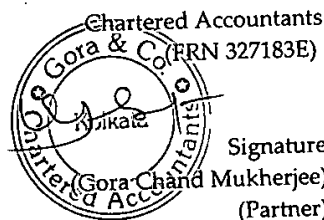
Review Report to the Board of Directors

We have reviewed the accompanying statement of Audited financial results of M/S ARCUTTIPORE TEA COMPANY LTD. (Name of the Company) for the year ended 31st March 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 performed an audit and accordingly, have expressed 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 of audited 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gora & Co



Signature
(Gora Chand Mukherjee)
(Partner)
(Membership No. 17630)

Place of signature
Date: 30.05.2015
