



McLEOD RUSSEL
Believe in tea

14th February 2019

The Secretary,
Bombay Stock Exchange Ltd.,
P.J. Towers, Dalal Street,
MUMBAI-400 001.
Scrip Code: 532654

The Secretary,
National Stock Exchange
of India Ltd.,
Exchange Plaza,
5th Floor,
Plot No.C/1,G Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051.
Scrip Code: MCLEODRUSS

The Secretary,
The Calcutta Stock Exchange,
Association Ltd.,
6, Lyons Range,
KOLKATA-700 001.
Scrip Code: 10023930

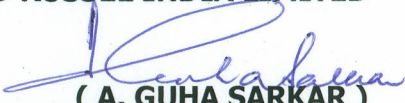
Dear Sir,

**UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER ENDED 31ST DECEMBER 2018**

We would advise you that at a Meeting held today the Board of Directors has approved and taken on record the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We now send herewith the Unaudited Financial Results for the Quarter ended 31st December, 2018 signed by Mr. K. K. Baheti, Wholetime Director of the Company along with a copy of the Limited Review Report furnished by Messrs. Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

Please acknowledge receipt.

Yours faithfully,
McLEOD RUSSEL INDIA LIMITED


(A. GUHA SARKAR)
**SENIOR VICE PRESIDENT &
COMPANY SECRETARY**

Encls :

/nr.

Registered Office :

McLEOD RUSSEL INDIA LIMITED
Corporate Identity Number (CIN) : L51109WB1998PLC087076
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265
E-mail : administrator@mcleodrussel.com Website : www.mcleodrussel.com



A Williamson Magor Group Enterprise

McLEOD RUSSEL INDIA LIMITED

Registered Office: 4, Mangoe Lane, Kolkata - 700001

Web : www.mcleodrussel.com, Email id : administrator@mcleodrussel.com, Phone no: 033-2210-1221, Fax no : 033-2248-3683

CIN : L51109WB1998PLC087076

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Rs. Lakhs except for EPS

	Quarter ended			Nine months ended		Twelve months ended
	31st Dec 2018	30th Sept 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017	31st March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from Operations	46522	44606	55638	113424	121843	159634
2. Other Income	5162	7569	9265	17425	17039	32285
Total Income (1 + 2)	51684	52175	64903	130849	138882	191919
3. Expenses						
a) Cost of Materials Consumed	2313	7644	3673	15565	18212	18780
b) Changes in Inventories of finished goods	18082	(13926)	10565	(17082)	(32684)	1447
c) Employee Benefits Expense	15982	19537	20611	59358	64638	83653
d) Finance Costs	4827	4975	4329	14082	12167	17093
e) Depreciation and Amortisation Expense	1726	1701	2025	5382	6139	8268
f) Other Expenses	8667	13227	15564	34262	43492	54355
Total Expenses	51597	33158	56767	111567	111964	183596
4. Profit before Exceptional Items and Tax (1+2-3)	87	19017	8136	19282	26918	8323
5. Exceptional Item (Refer Note 5 a)	-	14669	-	14669	-	-
6. Profit before Tax (4+5)	87	33686	8136	33951	26918	8323
7. Tax Expense						
a) Current Tax	(1953)	8832	(572)	6914	6039	4391
b) Deferred Tax	(3319)	(1040)	1959	(4367)	(56)	(2794)
8. Profit for the period (6-7)	5359	25894	6749	31404	20935	6726
9. Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss						
Remeasurements of post-employment defined benefit plan	(1302)	(708)	(37)	(2812)	(110)	(3046)
Change in Fair Value of Equity instruments through other comprehensive income	(921)	(776)	3020	(5057)	3999	2385
b) Income Tax relating to items that will not be reclassified to profit or loss	416	227	12	899	35	973
Total Other Comprehensive Income/(Loss)	(1807)	(1257)	2995	(6970)	3924	312
10. Total Comprehensive Income/(Loss) for the period (8+9)	3552	24637	9744	24434	24859	7038
11. Earnings per Share (Rs.) (not annualised)						
Basic and Diluted	5.09	24.14	6.16	29.27	19.13	6.15
12. Paid-up Equity Share Capital : Face Value : Rs. 5/- per share	5223	5321	5473	5223	5473	5473
13. Reserves excluding Revaluation Reserve						141752

Notes :

- 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 business segment company.
- As the Company is engaged in business of cultivation, manufacture and sale of tea (single business segment), which is seasonal in character, figures for the quarter and nine months ended 31st December, 2018 should not be construed as indicative of likely result for year ending 31st March, 2019.
- Cost of materials consumed represents mainly Green Leaf purchased from third parties.
- On 30th May, 2018, the Board of Directors of the Company approved buy back of Company's equity shares for an amount not exceeding Rs. 10000 lakhs (being less than 10% of the Equity share capital and free reserves of the Company as on 31st March, 2018) from the existing shareholders from the open market through stock exchanges. The buy back was closed on 18th December, 2018, and the Company has bought back 5000000 equity shares.
- On 9th August 2018, the Shareholders of the Company approved to sell specified assets of certain tea estates of the Company. In line with such approval,
 - During the nine months ended 31st December 2018, the Company has sold certain specified assets of 12 Tea Estates, with effect from 1st July 2018, for an aggregate consideration of Rs. 47200 lakhs. Profit on sale of such assets amounting to Rs. 14669 is shown as Exceptional Item in the above results.
 - In September 2018, the Company has also entered into Memorandum of Understanding/Term Sheet with proposed buyers to sell certain specified assets of another 8 Tea Estates for an aggregate consideration of Rs. 32361 lakhs, subject to due diligence by the proposed buyers and necessary approvals. Pending such approvals etc. the final binding agreements with the proposed buyers are under negotiation. The carrying value of those specified assets of the Tea Estates as on 31st December 2018 has been reclassified from Property Plant & Equipment to "Assets held for sale" and the agreed sale consideration is higher than their carrying value.
- The above results for the quarter and nine months ended 31st December, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th February, 2019 and these have been subjected to a limited review by the Statutory Auditors of the Company.

McLeod Russel India Limited

K. K. Baheti
K. K. Baheti

Whole time Director & CFO

Kolkata
14th February, 2019



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
MCLEOD RUSSEL INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **McLeod Russel India Limited** ("the Company") for the Quarter and Nine Months ended 31st December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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.

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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, 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.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Bhattacharya
Partner

(Membership No. 0541110)

Kolkata, 14th February, 2019

