

ARCUTTIPORE TEA CO. LTD.

Manufacturers of Quality Teas

CIN No. : L15491WB1900PLC000220

☎ 033-65406001 / ☎ 033-40667153

Registered Office :
4A, COUNCIL HOUSE STREET
M.M.S. CHAMBERS, 1ST FLOOR
KOLKATA - 700 001
E-mail : arcuttipore008@rediffmail.com

Date: 29.05.2018

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code - 530261

Dear Sir / Madam,

The Board of Directors at their Meeting held on 29th May, 2018, have approved the Audited financial results for the quarter ended 31st March, 2018. As per Regulation 33 of Listing Regulations, the Financial Results, statement of Assets & Liabilities and Audited Report with Statement on Impact of Audit Qualifications are enclosed herewith for your records.

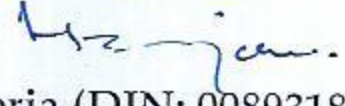
Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Arcuttipore Tea Company Limited

ARCUTTIPORE TEA CO. LTD


Harsh Kumar Bajoria (DIN: 00893180)
Managing Director

Encl: As above

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ARCUTTIPORE TEA CO LIMITED
CIN: L15491WB1900PLC000220
Registered Office: 4A COUNCIL HOUSE STREET , MMS CHAMBER, KOLKATA - 700001
Statement of Standalone Audited Results for the Quarter and for year ended 31/03/2018

Particulars	(Rs. In Lacs/amount)					
	Quarter Ended			Year Ended		
	3 months ended 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended in the previous year 31/03/2017	Year to date figure for current period 31/03/2018	Year to date figure for the previous year ended 31/03/2017	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
I Revenue From Operations	117.09	209.25	257.24	679.16	665.59	
II Other Income	22.79	25.01	36.54	67.81	61.41	
III Total Income (I+II)	139.88	234.26	293.78	746.97	727.00	
IV Expenses						
Cost of Materials Consumed	40.59	44.89	-20.33	253.17	141.99	
Purchases of Stock-in-Trade	-8.97	41.65	1.65	109.16	29.74	
Changes in inventories of finished goods, Stock-in-Trade and work-in progress	111.89	-20.71	240.81	-1.05	149.21	
Employee benefits expense	23.42	31.11	91.91	90.23	170.93	
Finance Costs	15.57	10.86	-7.56	45.46	25.91	
Depreciation and amortisation expenses	5.82	5.05	4.94	20.98	19.76	
Other Expenses	45.48	71.87	5.94	278.66	207.96	
Total Expenses (IV)	233.80	184.72	317.36	796.61	745.50	
V Profit/(loss) before exceptional items and tax (I-IV)	-93.92	49.54	-23.58	-49.64	-18.50	
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	
VII Profit/ (loss) before exceptions items and tax(V-VI)	-93.92	49.54	-23.58	-49.64	-18.50	
VIII Tax Expense:						
(1) Current Tax	0.00	0.00	3.87	0.00	3.87	
(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	-93.92	49.54	-27.45	-49.64	-22.37	
X Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	
XI Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	
XIII Profit/(Loss) for the period (IX+XII)	-93.92	49.54	-27.45	-49.64	-22.37	
XIV Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
(ii) Income tax relating to items that will be re classifies to profit or loss	0.00	0.00	0.00	0.00	0.00	
XV Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	0.00	0.00	0.00	0.00	0.00	
XVI Earnings per equity (for Continuing operation):						
(1) Basic	-1.77	0.99	-0.05	-0.09	-0.45	
(2) Diluted	-1.79	0.99	-0.05	-0.09	-0.45	
XVII Earnings per equity (for discontinued operation)						
(1) Basic	0.00	0.00	0.00	0.00	0.00	
(2) Diluted	0.00	0.00	0.00	0.00	0.00	
XVIII Earning per equity share (for discontinued & continuing operation)						
(1) Basic	-1.77	0.99	-0.05	-0.09	-0.45	
(2) Diluted	-1.79	0.99	-0.05	-0.09	-0.45	

ARCUTTIPORE TEA CO. LTD

H. Manjari
Managing Director

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

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Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on May 29, 2018 and also the Audit was carried out by the Statutory Auditors.
- 2) Previous year figure have been regrouped wherever necessary.
- 3) The Figures for the quarter ended 31st March 2017 are also IND AS Compliant.

- 4) Reconciliation between results previously reported under erstwhile Indian GAAP and as presented now under IND AS for the quarter ended 31st March 2017 are given below

Particulars	(In Lacs) Quarter ended 31.03.2017
Reported Net Profit for the Period as per Indian GAAP	-23.58
Net Profit as per IND AS	-23.58
Other Comprehensive Income	0.00
Total Comprehensive Income	-23.58

- 5) Reconciliation of Equity as on 31st March, 2017, between previously reported under erstwhile Indian GAAP and as presented now under IND AS is given Below

Particulars	(In Lacs)	
	As at 31.03.2017	
Equity reported under GAAP		530.84
Other Comprehensive Income		-
Equity reported under IND AS		530.84

Date : - May 29, 2018
Place : - KOLKATA

For Arcuttipore Tea Co. Ltd.

Harsh Kumar Bajoria

HARSH KUMAR BAJORIA **Managing Director**
MANAGING DIRECTOR
DIN: 00893180

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ARCUTTIPORE TEA CO LIMITED
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Standalone Statement of Assets and Liabilities		
Particulars	As at year ended	As at Previous year ended
	(31/03/2018)	(31/03/2017)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	856.86	836.67
(b) Capital work-in-progress	0.00	0.00
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets		
(i) Investments	45.00	45.00
(ii) Trade receivables	28.18	17.25
(iii) Loans	17.34	0.08
(i) Deferred tax assets (net)	8.31	8.31
(j) Other non-current assets	0.00	0.00
Current assets		
(a) Inventories	111.62	100.18
(b) Financial Assets		
(i) Investments	0.00	
(ii) Trade receivables	40.34	21.95
(iii) Cash and cash equivalents	1.93	4.33
(iv) Bank balances other than(iii) above	1.02	4.48
(v) Loans	80.07	46.72
(vi) Others (to be specified)	0.00	
(c) Current Tax Assets (Net)	0.00	
(d) Other current assets	13.22	13.02
Total Assets	1,203.89	1,097.99
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	97.07	149.59
(b) Other Equity	0.00	0.00
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	535.56	0.00
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	8.31	8.31
(d) Other non-current liabilities	0.00	175.65
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	276.08	490.93
(ii) Trade payables	165.43	146.23
(iii) Other financial liabilities (other than those specified in item (c))	0.00	0.00
(b) Other current liabilities	121.44	127.28
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Equity and Liabilities	1,203.89	1,097.99

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M. S. Khan.
Managing Director

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Notes:

Reconciliation of Equity as on 31st March, 2017, between previously reported under erstwhile Indian GAAP and as presented now under IND AS is given Below

Particulars	(In Lacs)	
	As at 31.03.2017	
Equity reported under GAAP		530.84
Other Comprehensive Income		0.00
Equity reported under IND AS		530.84

Date : - May 29, 2018

Place : - KOLKATA

ARCUTTIPORE TEA CO. LTD.
FOR ARCUTTIPORE TEA COMPANY LIMITED

HARSH KUMAR BAJORIA

MANAGING DIRECTOR

DIN: 00893180

Harsh Kumar Bajoria
Managing Director


ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lac	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lac
	1.	Turnover / Total income	746.97	746.97
	2.	Total Expenditure	796.61	818.20
	3.	Net Profit/(Loss)	(49.64)	(71.23)
	4.	Earnings Per Share	(0.09)	(0.13)
	5.	Total Assets	1203.89	1203.89
	6.	Total Liabilities	1203.89	1225.48
	7.	Net Worth	(97.07)	(118.66)
	8.	Any other financial item(s) (as felt appropriate by the management)	---	-
II. Audit Qualification (each audit qualification separately):				
	A	Details of Audit Qualification:		
	i)	Note 22.1 regarding interest payable on loan taken from corporate, aggregating to Rs.1275000/-(previous Year Rs.NIL). No provision for interest for the year has been made and the same would be provided for in the accounts as and when demanded by the party. The loss for the year is lower by Rs.1275000/- (previous year Rs.NIL) and reserve and surplus and loan liability at the year end are lower by the same amount		12.75
	ii)	Note 29 regarding non-provision and basis of ascertainment of gratuity liability on the management's estimate, which may be different if ascertained on the basis of actuarial valuation and the impact of which is not ascertainable. This is not in consonance with Accounting standard-15 on Accounting of Retirement benefits issued by the institute of Chartered Accountants of India (ICAI).Due to non provision, the loss for the year is lower by Rs.884364/-(previous year Rs.871534/-), Reserve and surplus are higher and current liabilities at the year end are lower by Rs.16371276.13/- (previous year Rs16371276.13/-)(to the extent ascertained)		8.84
	b.	Type of Audit Qualification :	Qualified Opinion	

	c.	Frequency of qualification: Whether appeared since how long continuing Last 10 years
		For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes, (Refer No 22.1 and Note No 29) Management view: Regarding Note No.22.1 recovery interest Rs.1275000/- on loan taken of from a body corporate would be accounted for as and when demanded. Regarding Note No.29 provision for Gratuity for the year is being accounted for on cash basis in the current year onward in view of persisting losses.
	d.	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification: Not Applicable
		(ii) If management is unable to estimate the impact, reasons for the same:
		(iii) Auditors' Comments on (i) or (ii) above: Not Applicable
III.	<u>Signatories:</u>	
	CEO/Managing Director For Arcuttipore Tea Co. Ltd. HARSH KUMAR BAJORIA	ARCUTTIPORE TEA CO. LTD Harsh Kumar Bajoria Managing Director
	CFO For Arcuttipore Tea Co. Ltd. SHALAKYA BAJORIA	ARCUTTIPORE TEA CO. LTD Shalaky Bajoria Director
	Audit Committee Chairman For Arcuttipore Tea Co. Ltd. Naresh Shah	Shah;
	Statutory Auditor For MRK Associates Chartered Accountants Sanjiv Kumar Tiwari	
	Place: Kolkata	
	Date:29.05.2018	

MRK ASSOCIATES
(CHARTERED ACCOUNTANTS)

Annexure VII

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Arcuttipore Tea Company Ltd.

We have audited the quarterly financial results of Arcuttipore Tea Company Ltd. for the quarter ended 31st March'2018 and the year to date results for the period 01.04.2017 to 31.03.2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India ¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss ² and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

Place : Kolkata
Date 29.05.2018



For MRK Associates
Chartered Accountants

Sanjiv Kumar Tiwari

Sanjiv Kumar Tiwari
Partner

(Membership No.308983)