



INDEPENDENT AUDITORS'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

THE BOARD OF DIRECTORS OF
THE ANANDA-BAG TEA COMPANY LTD.

1. We have reviewed the accompanying statement of Unaudited Financial Results of **The Ananda-Bag Tea Company Ltd.** ("the Company") for the Quarter ended 30th June, 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 Statement 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 Statements is 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.



3. We draw your attention to the following :

(a) Deferred Tax charge/release, if any for the purpose of compilation of the aforesaid Statement will be recognized in the annual accounts of the Company as per consistent practice followed by them. This is not in accordance with Indian Accounting Standard 12 "Income Taxes" ("Ind AS 12") as prescribed under Section 133 of the Companies Act, 2013.

(b) Note 5 of the Statement, regarding valuation of stock of tea, at lower of cost and net realizable value, wherein cost considered is based on estimated expenditure for the year ending March 31, 2019, instead of actual cost, which is not in accordance with Indian Accounting Standard 2 "Inventories" ("Ind AS 2"). The impact of such method of valuation on the profit and earning per share for the quarter ended June 30, 2018 is presently not ascertainable.

(c) the Company is consistently accounting for Gratuity for its employees in its annual accounts to the extent of payments made to the Company's gratuity fund and accordingly this has not been recognized for the purpose of the compilation of the aforesaid statement. This is not in keeping with Indian Accounting Standard 19.

4. Based on our review conducted as stated above, except for the effect/possible effects of the matters described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and 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 **K. RAY & CO**
Chartered Accountants

(Firm's Registration No. 312142E)



Supratim Roychoudhury
Supratim Roychoudhury
Partner

Membership No.: 066040

Kolkata 13th August, 2018

THE ANANDA-BAG TEA COMPANY LTD.

Regd. Office : 11E, Everest House, 46C, J.L. Nehru Road, Kolkata-700 071

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED

PART 1

JUNE 30, 2018.

(Rs. In Lakh)

DESCRIPTION	Quarter Ended			Year Ended
	Unaudited			(Audited)
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
01. Income from operations.				
a) Revenue from Operations	638.86	456.15	1,192.33	3,826.41
b) Other Income	52.94	71.03	37.71	190.39
02. Total income	691.80	527.18	1230.04	4016.80
03. Expenses				
a) Cost of materials consumed	144.91	4.16	108.90	438.80
b) Purchases of stock-in-trade	141.03	256.72	327.37	1,216.07
c) Change in inventories of finished goods,	(65.81)	290.23	290.58	574.74
d) Employee & Labour benefits expenses	161.35	32.08	169.38	692.59
e) Finance Costs	14.26	11.20	19.03	69.35
f) Depreciation & amortization expenses	17.97	23.96	19.06	71.89
g) Others Expenses	190.08	20.66	282.80	919.94
04. Total expenses	603.79	639.01	1,217.12	3,983.38
05. Profit/(Loss) before tax (2-4)	88.01	(111.83)	12.92	33.42
06. Tax expenses -				
a) Current Tax	1.50	13.25	-	19.25
b) Deferred Tax-(Release) / Charge	-	(9.21)	-	(0.96)
07. Profit/(Loss) for the period (5-6)	86.51	(115.87)	12.92	15.13
08. Other Comprehensive Income		(0.10)	(0.29)	(18.01)
09. Total Comprehensive Income (7+8)	86.51	(115.97)	12.63	(2.88)
10. Paid-up Equity Share Capital (face value of Rs.10/- each)	17.50	17.50	17.50	17.50
15. Reserve excluding Revaluation reserves				2,741.96
16. Basic and Diluted Earning per Share(Rs)	49.43	(66.27)	7.22	(1.65)

1. The above unaudited results have been taken on record by the Board at its meeting held on 13th August 2018
2. The Company operates in only one Segment viz., Tea.
3. Previous period's figures have been regrouped and rearranged wherever necessary.
4. The Industry being seasonal in character, above figures should not be taken as representative of the likely result for the year ended 31st. March, 2019
5. Stock of tea on 30th June, 2018 is valued at lower of cost and net net realisable value. Cost being estimated cost of expenditure for the year ending 31st March, 2019. Production of tea not being uniform throughout the year, stock valuation would be unrealistic if it is based on actual expenditure and production upto 30th June, 2018. The aforesaid method of stock valuation (based on estimated production and expenditure for the full year) is consistent with the accounting policy followed by the company for the purpose of quarterly results in the past.
6. The Limited Review and Financial Results for the quarter are available on the Stock Exchange websites, (www.cse-india.com) and on the website of the Company. (www.anandabag.com)

For The Ananda-Bag Tea Co. Ltd.

Sd/-

NIRAJ CHOKHANI
Wholetime Director

Place: Kolkata
Date: 13th. August 2018

Dilip Singh

J. S. Ghosh

