

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

PART - 1	(Rupees in Lacs)					
	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2014 (AUDITED)	31.12.2013 (UNAUDITED)	31.03.2013 (AUDITED)	31.03.2014 (AUDITED)	31.03.2013 (AUDITED)
1. Income from Operations						
(a) Sales (net of excise duty)	346.43	453.79	343.20	1,570.12	1,638.65	
(b) Other Operating Income						
Total Income from Operations	346.43	453.79	343.20	1,570.12	1,638.65	
2. Expenses						
a) Increase(-)/Decrease(+) in Finished Goods, Work in progress and Stock in trade	264.33	37.08	267.82	(40.49)	(31.06)	
b) Consumption of Raw-materials	35.33	120.50	26.12	457.72	535.93	
c) Employees Cost	147.72	128.53	137.15	548.06	531.24	
d) Power & Fuel	22.91	45.81	18.63	170.24	178.70	
e) Depreciation	12.40	11.22	15.63	49.29	50.56	
f) Other Expenditure	107.51	56.26	92.57	288.57	299.89	
Total Expenses	590.20	399.40	557.92	1,473.39	1,565.26	
3. Profit from operations before other income, finance cost and exceptional items (1-2)	(243.77)	54.39	(214.72)	96.73	73.39	
4. Other Income	33.88	6.25	5.45	41.31	36.24	
5. Profit before finance cost and exceptional items (3+4)	(209.89)	60.64	(209.27)	138.04	109.63	
6. Finance cost	32.23	27.30	21.01	115.63	84.74	
7. Profit after finance cost but before exceptional items (5-6)	(242.12)	33.34	(230.28)	22.40	24.89	
8. Exceptional Items						
9. Profit from ordinary activities before tax (7+8)	(242.12)	33.34	(230.28)	22.40	24.89	
10. Tax expense						
- Current tax	4.37	-	3.60	4.37	3.60	
- Fringe Benefit Tax	(0.26)	-	-	(0.26)	-	
- Deferred tax	(2.07)	-	10.83	(2.07)	10.83	
11. Net Profit from ordinary activities after tax (9-10)	(244.17)	33.34	(244.71)	20.36	10.46	
12. Extraordinary items						
13. Net Profit for the period / year (11-12)	(244.17)	33.34	(244.71)	20.36	10.46	
14. Paid up Equity Share Capital (Face Value per share Rs.10/-)	93.72	93.72	93.72	93.72	93.72	
15. Reserves excluding Revaluation Reserve				267.00	246.65	
16. Earnings per share (EPS)						
a) Basic and diluted EPS for the period, for the year to-date and for the previous year (not to be annualised)	(26.05)	3.56	(26.11)	2.17	1.12	

PART - 2

A. PARTICULARS OF SHAREHOLDING					
Public Share Holding					
- No. of Shares	250,605	250,605	250,605	250,605	250,605
- Percentage of Share Holding	26.74%	26.74%	26.74%	26.74%	26.74%
Promoters and Promoter Group Share Holding					
a) Pledge/encumbered					
- No. of shares	-	-	-	-	-
- Percentage of shares (as a % of the total share holding of promoter Group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- No. of shares	686,595	686,595	686,595	686,595	686,595
- Percentage of shares (as a % of the total share holding of Promoter Group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	73.26%	73.26%	73.26%	73.26%	73.26%

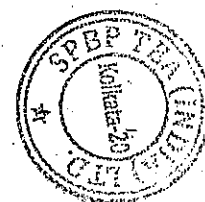
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL



## STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lacs)

	As at year ended 31st March, 2014 (AUDITED)	As at year ended 31st March, 2013 (AUDITED)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholders' Funds</b>		
(a) Share Capital	93.72	93.72
(b) Reserves and Surplus	267.00	246.65
<b>Subtotal - Shareholders' Funds</b>	<b>360.72</b>	<b>340.37</b>
<b>2) Non-current Liabilities</b>		
(a) Long-term Borrowings	107.91	139.86
(b) Deferred Tax Liabilities (Net)	30.82	32.89
<b>Subtotal - Non-current Liabilities</b>	<b>138.73</b>	<b>172.75</b>
<b>3) Current Liabilities</b>		
(a) Short-term Borrowings	745.89	692.45
(b) Trade Payables	79.26	108.77
(c) Other Current Liabilities	105.22	89.62
(d) Short-term Provisions	-	0.10
<b>Subtotal - Current Liabilities</b>	<b>930.37</b>	<b>890.94</b>
<b>TOTAL</b>	<b>1,429.82</b>	<b>1,404.06</b>
<b>II. ASSETS</b>		
<b>1) Non-current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	643.57	669.72
(ii) Intangible Assets	22.53	22.53
(b) Non-current Investments	16.00	16.00
(c) Long-term Loans and Advances	24.34	24.13
<b>Subtotal - Non-current assets</b>	<b>706.44</b>	<b>732.38</b>
<b>2) Current Assets</b>		
(a) Inventories	208.78	171.76
(b) Trade Receivables	14.25	8.82
(c) Cash and Cash Equivalents	4.99	6.24
(d) Short-term Loans and Advances	438.79	423.37
(e) Other Current Assets	56.57	61.49
<b>Subtotal - Current Assets</b>	<b>723.38</b>	<b>671.68</b>
<b>TOTAL</b>	<b>1,429.82</b>	<b>1,404.06</b>



Note: 1 In regard to Tea business the value of consumption of Raw-materials includes green leaf purchased from the parties. As the production of green leaf (Raw-materials consumed by the Company for manufacture of Tea) is from the Company's own estate involves integrated process having various stages as nursery, planting, cultivation etc. their values at the intermediate stage could not be ascertained.

2 The Company is engaged in the business of cultivation, manufacture and sale of tea which is seasonal in character and due to consignment sale during the quarter, sales has been recorded based on account sale received so far, hence the foregoing figures should not be construed as being representative of likely results for the year ended 31.03.2014

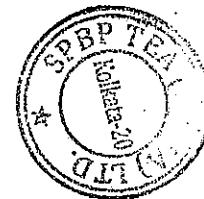
3 Segment Reporting as defined in Accounting Standard-17 is not applicable since the operation of the Company relates to only one segment i.e. "Manufacturing and Sale of Tea"

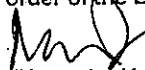
4 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

5 The foregoing statement was taken on record and approved by the Board of Directors of the Company at their meeting held on 28th May, 2014 and are subjected to Limited Review by the Statutory Auditors of the Company.

6 Figures for the previous period/year have been re-grouped / re-arranged wherever necessary.

Place: Kolkata  
Dated: 28th May, 2014



By order of the Board  
  
(Narendra Kumar)  
Chairman