

The Board of Directors
SPBP Tea (India) Limited
Crescent Tower
229 A.J.C.Bose Road
Kolkata-700020

Dear Sirs,

**Report on Limited Review of the Un-audited Financial Results of
the Company for the Quarter ended 30th September, 2013**

1. We have reviewed the accompanying statements of Un-audited Financial Results of SPBP TEA (INDIA) LIMITED (the 'Company') for the quarter ended 30th September, 2013. These statements are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 provide 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 above, nothing has come to our attention that causes us to believe that the accompanying statements of Un-audited Financial Results prepared in accordance with the Accounting Standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E



Place: Kolkata
Date: 13th November, 2013

Sunil Singh
(Sunil Singh)
Partner

Membership No. 060854

SPBP TEA (INDIA) LIMITED
Registered Office
CRESCENT TOWER
229 A.J.C.BOSE ROAD
KOLKATA-700020

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2013

PART - 1

(Rupees in Lacs)

PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
	30.09.2013 (UNAUDITED) 1	30.09.2012 (UNAUDITED) 2	30.06.2013 (UNAUDITED) 3	30.09.2013 (UNAUDITED) 4	30.09.2012 (UNAUDITED) 5	31.03.2013 (AUDITED) 6
1. Income from Operations						
a) Sales (net of excise duty)	533.03	509.60	236.87	769.90	684.97	1,638.65
b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations	533.03	509.60	236.87	769.90	684.97	1,638.65
2. Expenses						
a) Increase(-)/Decrease(+) in Stock in trade	(201.58)	(241.01)	(140.32)	(341.90)	(453.95)	(31.06)
b) Consumption of raw materials	185.22	220.93	116.67	301.89	384.34	535.93
c) Employee Benefits Expense	153.05	136.13	118.76	271.81	250.56	531.24
d) Power & Fuel	63.79	69.32	37.73	101.52	110.13	178.70
e) Depreciation and Amortisation	13.34	11.66	12.33	25.67	23.87	50.56
f) Other Expenses	64.74	72.53	60.06	124.80	132.45	299.89
Total Expenses	278.56	269.56	205.23	483.79	447.40	1,565.26
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	254.47	240.04	31.64	286.11	237.57	73.39
4. Other Income	1.18	0.03	-	1.18	30.64	36.24
5. Profit before Finance Costs and Exceptional Items (3+4)	255.65	240.07	31.64	287.29	268.21	109.63
6. Finance Costs	24.83	24.17	31.27	56.10	47.09	84.74
7. Profit after Finance Costs but before Exceptional Items (5-6)	230.81	215.91	0.37	231.18	221.12	24.89
8. Exceptional Items	-	-	-	-	-	-
9. Profit from Ordinary Activities before Tax (7+8)	230.81	215.91	0.37	231.18	221.12	24.89
10. Tax Expense						
- Current Tax	-	-	-	-	-	3.60
- Deferred Tax	-	-	-	-	-	10.83
11. Net Profit from Ordinary Activities after Tax (9-10)	230.81	215.91	0.37	231.18	221.12	10.46
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit for the period / year (11-12)	230.81	215.91	0.37	231.18	221.12	10.46
14. Paid up Equity Share Capital (Face Value per share Rs.10/-)	93.72	93.72	93.72	93.72	93.72	93.72
15. Reserves excluding Revaluation Reserve	-	-	-	-	-	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)	24.63	23.04	0.04	24.67	23.59	1.12

PART - 2

A. PARTICULARS OF SHAREHOLDING						
Public Share Holding						
- No. of Shares	250605	250605	250605	250605	250605	250605
- Percentage of Share Holding	26.74%	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	686595	686595	686595	686595	686595	686595
- Percentage of shares (as a % of the total share holding of Promoter Group)	100%	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%	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



Notes:

1. STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lacs)

Particulars	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A. Equity and Liabilities		
1. Shareholders' funds		
Share Capital	93.72	93.72
Reserves & Surplus	477.83	246.65
Sub-total - Shareholder's funds	571.55	340.37
2. Non Current Liabilities		
Long-Term Borrowings	120.43	139.86
Deferred Tax Liabilities	32.89	32.89
Sub-total - Non Current Liabilities	153.32	172.75
3. Current Liabilities		
Short-Term Borrowings	668.56	692.45
Trade Payables	57.04	108.77
Other Current Liabilities	247.49	89.62
Short-Term Provisions	0.24	0.10
Sub-total - Current Liabilities	973.33	890.94
Total Equity and Liabilities	1698.20	1404.06
B. Assets		
1. Non-Current Assets		
Fixed Assets		
Tangible Assets	651.39	669.72
Intangible Assets	22.53	22.53
Capital Work In Progress	16.86	-
Non-Current Investments	16.00	16.00
Long-Term Loans and Advances	24.42	24.13
Sub-total - Non-Current Assets	731.20	732.38
2. Current Assets		
Inventories	478.85	171.76
Trade Receivables	68.29	8.82
Cash and Cash Equivalents	4.23	6.24
Short-Term Loans and Advances	356.05	423.37
Other Current Assets	59.58	61.49
Sub-total - Current Assets	967.00	671.68
Total Assets	1698.20	1404.06

2 In regard to Tea business the value of consumption of raw materials represents only 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 planting, cultivation etc. their values at the intermediate stages could not be ascertained.

3 The Company is engaged in the business of cultivation, manufacture and sale of teas 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 ending 31.03.2014

4 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".

5 In keeping with Accounting Standard 28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India, provision for impairment loss, if any, as at 1st April, 2013 will be adjusted at the end of the financial year against opening balance of General Reserve.

6 Calculation of Income Tax and Deferred Tax will be made at the end of the year.

7 The foregoing statement was taken on record and approved by the Board of Directors of the Company at their meeting held on 13th November, 2013 and are subjected to Limited Review by the Statutory Auditors of the Company.

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

Place : Kolkata
Date : 13th November, 2013



By order of the Board

(Navendra Kumar)
Chairman