

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, 2014**

1. We have reviewed the results of the SPBP Tea (India) Limited (the 'Company') for the quarter ended 30th September, 2014 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended 30th September, 2014' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoters group Shareholding' which have been traced from the disclosure made by the Management but have neither been reviewed nor been audited by us. The statements have been prepared by the company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges in India, which has been initialed by us for identification purposes. This Statement is the responsibility of the Company's management and has 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) 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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and Promoters and Promoter Group Shareholding' in the statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.



SPBP TEA (INDIA) LIMITED

Registered Office

CRESENT TOWER

4TH FLOOR, ROOM NO 4E

229, A.J.C BOSE ROAD

KOLKATA- 700020

CIN NO L01132WB1981PLC197045

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2014

PART - 1

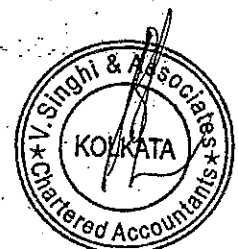
PARTICULARS	THREE MONTH ENDED			SIX MONTH ENDED		YEAR ENDED
	30.09.2014 (UNAUDITED)	30.06.2014 (UNAUDITED)	30.09.2013 (UNAUDITED)	30.09.2014 (UNAUDITED)	30.09.2013 (UNAUDITED)	31.03.2014 (AUDITED)
	1	2	3	4	5	6
1. Income from Operations						
a) Sales (net of excise duty)	309.07	158.45	533.03	467.52	769.90	1,570.12
b) Other Operating Income						
Total Income from Operations	309.07	158.45	533.03	467.52	769.90	1,570.12
2. Expenses						
a) Increase(-)/Decrease(+) in Stock in trade	(317.46)	(182.47)	(201.58)	(499.93)	(341.90)	(40.49)
b) Consumption of raw materials	165.43	115.26	185.22	280.69	301.89	457.72
c) Employees Cost	157.63	112.92	153.05	270.55	271.81	548.06
d) Power & Fuel	58.03	38.55	63.79	96.58	101.52	170.24
e) Depreciation	12.63	12.61	13.34	25.24	25.67	49.29
f) Other Expenses	62.13	60.99	64.74	123.12	124.81	288.57
Total Expenses	138.40	157.87	278.56	296.25	483.80	1,473.39
3. Profit from operations before other income, finance cost and exceptional items (1-2)	170.67	0.58	254.47	171.27	286.10	96.73
4. Other Income		5.56	1.18	5.56	1.18	41.31
5. Profit before finance cost and exceptional items (3+4)	170.67	6.15	255.65	176.83	287.28	138.04
6. Finance cost	28.21	28.48	24.83	56.69	56.10	115.63
7. Profit after finance cost but before exceptional items (5-6)	142.46	(22.33)	230.82	120.14	231.18	22.40
8. Exceptional Items						
9. Profit/ (Loss) from ordinary activities before tax (7+8)	142.46	(22.33)	230.82	120.14	231.18	22.40
10. Tax expense						
- Current Tax						4.37
- Income Benefit Tax						(0.26)
- Deferred Tax						(2.07)
11. Net Profit/ (Loss) from ordinary activities after tax (9-10)	142.46	(22.33)	230.82	120.14	231.18	20.36
12. Extraordinary items						
13. Net Profit / (Loss) for the period / year (14-15)	142.46	(22.33)	230.82	120.14	231.18	20.36
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						
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)	15.20	(2.38)	24.63	12.82	24.67	2.17

PART - 2

A. PARTICULARS OF SHAREHOLDING						
Public Share Holding						
- No. of Shares	250,605	250,605	250,605	250,605	250,605	250,605
- 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	686,595	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%	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



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies(Accounting Standards) Rules,2006 as per section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has 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.

Place: Kolkata

Date: 15th November, 2014



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


W. K. SINGHI)
Partner

Membership No.050051

Notes:

1. STATEMENT OF ASSETS AND LIABILITIES

(RUPEES IN LACS)

PARTICULARS	AS AT 30.09.2014 (Unaudited)	AS AT 31.03.2014 (Audited)
A. EQUITY AND LIABILITIES		
1) Shareholders' Funds		
Share Capital	93.72	93.72
Reserves and Surplus	387.15	267.00
Sub - Total -Shareholders' Fund	480.87	360.72
2) Non-Current Liabilities		
Long-Term Borrowings	73.11	107.91
Deferred Tax Liabilities (Net)	30.82	30.82
Sub - Total - Non -Current Liabilities	103.93	138.73
3) Current Liabilities		
Short-Term Borrowings	650.41	745.89
Trade Payable	121.64	79.28
Other Current Liabilities	396.39	105.22
Sub - Total - Current Liabilities	1168.44	930.37
Total - EQUITY AND LIABILITIES	1753.24	1429.82
B. ASSETS		
1) Non - Current Assets		
Fixed Assets		
Tangible Assets	657.70	643.57
Intangible Assets	22.53	22.53
Capital Work-in-Progress	3.16	0.00
Non Current Investments	18.88	16.00
Long term Loans & Advances	24.34	24.34
Sub - Total - Non Current Assets	726.61	706.44
2) Current Assets		
inventories	704.71	208.78
Current Investments		
Trade Receivables	1.18	14.25
Cash and Cash Equivalents	13.71	4.99
Short - Term Loans and Advances	256.45	438.79
Other Current Assets	50.57	56.57
Sub - Total - Current Assets	1026.62	723.38
Total - ASSETS	1753.23	1429.82

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 stages could not be ascertained.

2 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 31.03.2015

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 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, 2014 will be adjusted at the end of the financial year against opening balance of General Reserve.

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

6 The foregoing statement was taken on record and approved by the Board of Directors of the Company at their meeting held on 15th November, 2014 and are subject to Limited Review by the Statutory Auditors of the Company.

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

By order of the Board

Place: Kolkata
Dated: 15th November, 2014

Gour Shankar Kejriwal
(Director)
DIN NO 00214084

