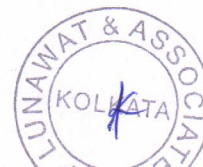


The Board of Directors  
SPBP Tea (India) Limited  
Flat no 2C,  
Paramount Apartment,  
25, Ballygunge Circular Road,  
Kolkata - 700019

Dear Sirs,

**Sub: Report on Limited Review of the Un-audited Financial Results of the Company  
for the Quarter and Nine Months ended 31<sup>st</sup> December, 2018**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SPBP Tea (India) Limited' (the 'Company') for the Quarter and Nine months ended 31<sup>st</sup> December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016, dt. July 5, 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 Indian Accounting Standard 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures 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 attention to the liability on account of terminal benefit:  
**Employee Benefit in respect of Gratuity has neither been ascertained nor provided in the Statement of Unaudited Financial Results.**



4. Based on our Review conducted as above, except for the 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 prepared in accordance with the aforesaid Indian Accounting Standard and other accounting Principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as modified by circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P LUNAWAT & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No. 328946E**



*P LUNAWAT*

**(Pankaj Lunawat)**

**Proprietor**

**Membership No. 067104**

**Place: Kolkata**

**Date: 14th February, 2019**



**S P B P TEA (INDIA) LIMITED**  
Registered Office: Flat no 2C, Paramount Apartment, 25, Ballygunge Circular Road, Kolkata - 700019  
CIN NO L01132WB1981PLC197045

**Part I : Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2018**

(Rs in Lakhs)

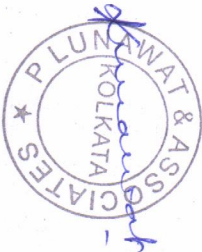
Sl. No.	PARTICULARS	Quarter ended			Nine Months Ended		Year ended
		31.12.2018 (UNAUDITED)	30.09.2018 (UNAUDITED)	31.12.2017 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.12.2017 (UNAUDITED)	31.03.2018 (AUDITED)
I	<b>Income</b>						
	a) Revenue from Operations	375.81	639.43	571.94	1,329.94	1,388.43	1,549.74
	b) Other Income	(6.68)	0.02	0.03	0.79	0.04	2.99
	<b>Total Income</b>	<b>369.13</b>	<b>639.45</b>	<b>571.97</b>	<b>1,330.73</b>	<b>1,388.47</b>	<b>1,552.73</b>
II	<b>Expenses</b>						
	a) Cost of Materials Consumed	58.89	(38.27)	34.57	4.91	161.63	167.02
	b) Changes in Inventories of Finished Goods	236.36	381.98	189.79	(20.33)	(109.53)	4.99
	c) Employee Benefits Expense	57.05	68.97	181.11	806.98	651.72	768.94
	d) Power & Fuel	5.76	19.30	65.69	192.48	192.48	214.49
	e) Finance Costs	14.69	14.85	24.35	52.82	74.44	103.36
	f) Depreciation & Amortisation Expense	51.86	60.43	15.86	44.00	46.50	63.65
	g) Other Expenses	424.61	507.26	53.17	165.28	228.24	228.54
	<b>Total Expenses</b>	<b>(55.48)</b>	<b>132.19</b>	<b>564.54</b>	<b>1,220.19</b>	<b>1,275.48</b>	<b>1,550.98</b>
III	<b>Profit/(Loss) before tax (I-II)</b>			<b>7.43</b>	<b>110.54</b>	<b>112.99</b>	<b>1.75</b>
IV	<b>Tax Expense</b>						
	a) Current Tax	(2.49)	16.83	-	16.91	-	-
	b) Deferred Tax	12.73	(35.92)	-	(17.35)	-	9.20
	<b>Total Tax Expense</b>	<b>10.25</b>	<b>(19.09)</b>	<b>-</b>	<b>(0.43)</b>	<b>-</b>	<b>9.20</b>
V	<b>Net Profit/(Loss) for the period (III-IV)</b>	<b>(65.73)</b>	<b>151.28</b>	<b>7.43</b>	<b>110.97</b>	<b>112.99</b>	<b>(7.45)</b>
VI	<b>Other Comprehensive Income (Net of tax)</b>						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	5.34
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
VII	<b>Total Other Comprehensive Income (Net of tax)</b>	<b>(65.73)</b>	<b>151.28</b>	<b>7.43</b>	<b>110.97</b>	<b>112.99</b>	<b>(2.11)</b>
VIII	<b>Total Comprehensive Income for the Period (V+VII)</b>	<b>93.72</b>	<b>93.72</b>	<b>93.72</b>	<b>93.72</b>	<b>93.72</b>	<b>93.72</b>
IX	<b>Paid-up Equity Share Capital</b> (Face Value of Rs.10/- each)	-	-	-	-	-	-
X	<b>Earnings Per Share (of Rs. 10/- each)</b> (not annualised) Basic (Rs.) Diluted (Rs.)	(7.01) (7.01)	16.14 16.14	0.79 0.79	11.84 11.84	12.06 12.06	(0.79) (0.79)

KOLKATA  
PLUMBERS &  
WATERS  
INDIANS  
★

**Notes :**

- 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 also from the Company's own estate and 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 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 ending 31st March 2019.
- 3) Segment Reporting as defined in Indian Accounting Standard-108 is not applicable since the operation of the Company relates to only one segment i.e. "Manufacture and Sale of Tea".
- 4) The above Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th February, 2019.
- 5) Limited Review of the Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2018, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- 6) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are in compliance with the Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016.
- 7) The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and Nine months ended 31st December, 2018 which needs to be explained.
- 8) The figures for the Quarter ended 31st December, 2018 are the balancing figures between the unaudited figures in respect of the Nine months ended 31st December, 2018 and the published figures upto the end of the half year ended 30th September, 2018.
- 9) Employee Benefits in respect of Gratuity will be ascertained and provided in the Statement of Unaudited Financial Results at the end of the year.
- 10) Previous period / year figures have been re-classified / regrouped / rearranged, wherever found to be necessary to compare with the current period.

Place: Kolkata  
Date: 14th February, 2019



By Order of the Board of Directors  
*Avantika Jalan*  
Avantika Jalan  
(Director)  
DIN No: 03333925

