

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

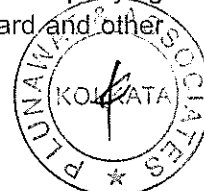
Dear Sirs,

**Sub: Report on Limited Review of the Un-audited Financial Result of the Company
for the Quarter and Six Months ended 30th September, 2018**

1. We have reviewed the accompanying Statement of unaudited Financial Results of SPBP Tea (India) Limited' (the 'Company') for the quarter and six months ended 30th September, 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.
3. A review is limited primarily to inquiries of the 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.
4. 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.

5. Based on our Review conducted as above and subject to the observations in Paragraph 4, 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



5. Based on our Review conducted as above and subject to the observations in Paragraph 4, 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



plunawat

(Pankaj Lunawat)
Proprietor

Membership No.067104

Place: Kolkata

Date: 14th November, 2018

SPBP TEA (INDIA) LIMITED
Registered Office Crescent Tower
4th Floor, Room No 4E
229, A.J.C Bose Road
Kolkata-700020
CIN NO L01132WB1981PLC197045

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2018

(Rs in Lakhs)

PARTICULARS	Quarter Ended			Six Months Ended		Year ended March 31, 2018 (AUDITED)
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	
1. Revenue from Operations	639.43	314.70	559.09	954.13	816.49	1,549.74
2. Other Income	0.02	7.45	-	7.47	0.01	0.22
3. Total Income	639.45	322.15	559.09	961.60	816.50	1,549.96
4. Expenses						
a) Cost of Materials Consumed	0.00	4.91	95.65	4.91	127.06	167.02
b) Changes in Inventories of Finished Goods	(38.27)	(40.95)	(191.13)	(79.22)	(299.32)	4.99
c) Employee Benefits Expense	381.98	188.64	282.89	570.62	470.61	768.94
d) Power & Fuel	68.97	40.51	84.66	109.48	126.79	214.49
e) Finance Costs	19.30	27.76	24.89	47.06	50.09	103.36
f) Depreciation & Amortisation Expense	14.85	14.46	17.85	29.31	30.64	63.65
g) Other Expenses	60.43	52.99	144.72	113.42	205.07	225.76
Total Expenses	507.26	288.32	459.53	795.58	710.94	1,548.21
5. Profit/(Loss) from operations before exceptional items and tax (3-4)	132.19	33.83	99.56	166.02	105.56	1.75
6. Exceptional Items	-	-	-	-	-	-
7. Profit/(Loss) before Tax (5-6)	132.19	33.83	99.56	166.02	105.56	1.75
8. Tax Expense						
a) Current Tax	16.83	2.58	-	19.40	-	-
b) Deferred Tax	(35.92)	5.83	-	(30.08)	-	9.20
Total Tax Expense	(19.09)	8.41	-	(10.68)	-	9.20
9. Net Profit/(Loss) for the period (7-8)	151.28	25.42	99.56	176.70	105.56	(7.45)
10. Other Comprehensive Income						
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	-	-	-	-	-	-
11. Total Comprehensive Income	-	-	-	-	-	5.34
12. Total Comprehensive Income for the Period (9+11)	151.28	25.42	99.56	176.70	105.56	(2.11)
13. Paid-up Equity Share Capital (Face Value of Rs.10/- each)	93.72	93.72	93.72	93.72	93.72	93.72
14. Earnings Per Share (of Rs. 10/- each) (Basic and Diluted) (not annualised)	16.14	2.71	10.62	18.85	11.26	(0.79)



SPBP TEA (INDIA) LIMITED
Registered Office Crescent Tower
4th Floor, Room No 4E, 229, A.J.C Bose Road
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CIN NO L01132WB1981PLC197045
Statement of Assets and Liabilities as at 30th September, 2018

(Rs. In Lakhs)

	30th September, 2018	31st March, 2018
A S S E T S		
Non-Current Assets		
(a) Property, Plant and Equipment	884.03	914.57
(b) Capital Work-in-Progress	0.30	-
(c) Goodwill	22.53	22.53
(d) Other Intangible Assets	2.18	2.47
(e) Financial Assets		
(i) Investments	21.02	21.02
(iii) Other Financial Assets	23.88	23.89
(f) Deferred Tax Asset (Net)	57.88	27.80
(g) Other Non-Current Assets	3.38	3.28
Total Non - Current Assets	1,015.20	1,015.56
Current Assets		
(a) Inventories	321.74	266.47
(b) Biological Assets other than Bearer Plants	10.96	4.27
(b) Financial Assets	-	-
(i) Trade Receivables	121.39	35.33
(ii) Cash and Cash Equivalents	9.80	17.57
(iii) Loans	676.40	43.03
(iv) Other Financial Assets	0.87	20.20
(c) Other Current Assets*	260.64	235.20
Total Current Assets	1,401.80	622.07
Total Assets	2,417.00	1,637.63
E Q U I T Y A N D L I A B I L I T I E S		
Equity		
(a) Equity Share Capital	93.72	93.72
(b) Other Equity	393.77	217.05
Total Equity	487.49	310.77
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	30.81	37.35
Total Non- Current Liabilities	30.81	37.35
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,419.50	1,009.42
(ii) Trade Payables	115.07	93.71
(iii) Other Financial Liabilities	157.34	124.06
(b) Other Current Liabilities*	73.85	29.43
(c) Provisions	132.94	32.89
Total Current Liabilities	1,898.70	1,289.51
Total Equity and Liabilities	2,417.00	1,637.63

- 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.
- 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. "Manufacturing and Sale of Tea".
- Earnings per share is not on annualized basis excepting EPS for the year ended 31st March, 2018 which is annualized.
- The above Unaudited Financial Results for the quarter and six months ended 30th September, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2018. Limited Review of the Unaudited Financial Results for the quarter ended 30th September, 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.
- This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Figures for the previous period /year have been re-arranged /re-grouped wherever found necessary.
- Figures for the quarter ended 30th September, 2018 are the balancing figures between unaudited figures for the six months ended 30th September, 2018 and quarter ended 30th June, 2018.

Place: Kolkata
Date: 14th November, 2018



By Order of the Board

Balesh Kumar Bagree
(Director)
DIN No: 00015771

