

**P LUNAWAT & ASSOCIATES**  
**Chartered Accountants**

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Suite No. 8C, 8<sup>th</sup> Floor,  
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**Kolkata - 700 071**

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**Independent Auditors' Review Report on the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2019**

**To The Board of Directors**

**Durrung Tea Estate Limited [Formerly SPBP Tea (India) Ltd]**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Durrung Tea Estate Limited [Formerly SPBP Tea (India) Ltd] ("the Company") for the quarter ended 30<sup>th</sup> June, 2019 ("the statement") being submitted by the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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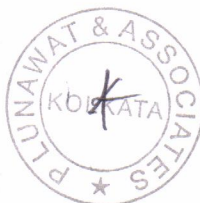
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4. We draw attention to the following matters:  
The liability on account of terminal benefit (Gratuity) has not been ascertained and provided for in this quarterly Statement of Unaudited Financial Results.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in 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 and Disclosure Requirements) Regulations, 2015, as amended, 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*

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019

(PANKAJ LUNAWAT)  
Proprietor  
Membership No. 067104  
UDIN: 19067104AAAAA05715



**DURRUNG TEA ESTATE LIMITED**  
**[FORMERLY SPBP TEA (INDIA) LIMITED]**  
Registered Office: Flat no 2C, Paramount Apartment, 25, Ballygunge Circular Road, Kolkata - 700019  
CIN NO L01132WB1981PLC197045  
**Statement of Unaudited Financial Results for the Quarter ended 30th June, 2019**

Sl. No.	* PARTICULARS	Quarter ended			(Rs in Lakhs)
		30.06.2019	31.03.2019	30.06.2018	Year ended
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
I	<b>Income</b>				
	a) Revenue from Operations	171.73	49.12	314.70	1,379.06
	b) Other Income	0.97	1.36	7.45	2.15
	<b>Total Income</b>	<b>172.70</b>	<b>50.48</b>	<b>322.15</b>	<b>1,381.21</b>
II	<b>Expenses</b>				
	a) Cost of Materials Consumed	1.41	-	4.91	4.91
	b) Changes in Inventories of Finished Goods	(134.15)	38.66	(40.95)	18.33
	c) Employee Benefits Expense	183.87	74.06	188.64	881.04
	d) Power & Fuel	50.44	19.32	40.51	185.85
	e) Finance Costs	8.80	0.81	27.76	53.63
	f) Depreciation & Amortisation Expense	14.69	16.70	14.46	60.70
	g) Other Expenses	48.75	47.99	52.99	213.27
	<b>Total Expenses</b>	<b>173.81</b>	<b>197.53</b>	<b>288.31</b>	<b>1,417.72</b>
III	<b>Profit/(Loss) before tax (I-II)</b>	<b>(1.11)</b>	<b>(147.05)</b>	<b>33.84</b>	<b>(36.52)</b>
IV	<b>Tax Expense</b>				
	a) Current Tax	-	(16.91)	2.58	-
	b) Deferred Tax	0.79	34.57	5.83	17.22
	<b>Total Tax Expense</b>	<b>0.79</b>	<b>17.66</b>	<b>8.41</b>	<b>17.22</b>
V	<b>Net Profit/(Loss) for the period/year (III-IV)</b>	<b>(1.90)</b>	<b>(164.72)</b>	<b>25.43</b>	<b>(53.75)</b>
VI	<b>Other Comprehensive Income (Net of tax)</b>				
	a) Items that will not be reclassified to profit or loss	-	(11.70)	-	(11.70)
	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	-	-	-	-
	<b>Total Other Comprehensive Income (Net of tax)</b>	<b>-</b>	<b>(11.70)</b>	<b>-</b>	<b>(11.70)</b>
VII	<b>Total Comprehensive Income for the Period/Year (V+VI)</b>	<b>(1.90)</b>	<b>(176.42)</b>	<b>25.43</b>	<b>(65.45)</b>
VIII	<b>Paid-up Equity Share Capital</b> (Face Value of Rs.10/- each)	93.72	93.72	93.72	93.72
IX	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	151.63
X	<b>Earnings Per Share (of Rs. 10/- each)</b> (not annualised)				
	Basic (Rs.)	(0.20)	(17.58)	2.71	(5.73)
	Diluted (Rs.)	(0.20)	(17.58)	2.71	(5.73)

**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) 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".
- 3) The above Unaudited Financial Results for the Quarter ended 30th June, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th August, 2019.
- 4) Limited Review of the Unaudited Financial Results for the Quarter ended 30th June, 2019, 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.
- 5) 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.
- 6) Previous period / year figures have been re-classified / regrouped / rearranged, wherever found to be necessary.

By Order of the Board of Directors

Place: Kolkata  
Date: 13th August, 2019



*Mrityunjay Jalan*  
**Mrityunjay Jalan**  
(Director)  
DIN No: 07259366