

SRIKISHEN & CO.

Chartered Accountants

Sole Proprietor

K. Murali Mohan B.E. (Elec.) F.C.A.

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LIMITED REVIEW REPORT

Review report to
The Board of Directors,
The Peria Karamalai Tea & Produce Company Limited

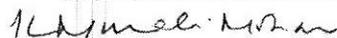
We have reviewed the accompanying statement of standalone unaudited financial results of THE PERIA KARAMALAI TEA & PRODUCE COMPANY LIMITED for the quarter ended 31.12.2019 and year to date results for the period from 1.04.2019 to 31.12.2019 ("the Statement"), being submitted pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 recognition and measurement principles laid down in 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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 from material misstatements. A review is limited primarily to inquiries of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian accounting standards 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.

SRIKISHEN & CO.
Chartered Accountants



(K Murali Mohan)
Membership.No 14328
Proprietor

CHARTERED ACCOUNTANTS
(UDIN: 20014328AAAABQ6843)

Place: Coimbatore

Date : 05.02.2020

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2019

(Rs. In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	INCOME						
	a) Revenue from operations	1,103.44	873.99	1,188.71	3,104.91	3,347.73	4,920.12
	b) Other Income	0.79	11.96	11.86	25.06	23.19	31.03
	TOTAL INCOME	1,104.23	885.95	1,200.57	3,129.97	3,370.92	4,951.15
2	EXPENSES						
	a) Cost of materials consumed	60.19	77.01	75.44	211.98	237.25	301.64
	b) Purchase of stock-in-trade	-	-	23.41	-	140.83	140.83
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(157.25)	(117.73)	(240.51)	(528.73)	(425.87)	(176.24)
	d) Employees benefits expense	662.68	627.51	613.93	1,904.99	1,875.52	2,498.04
	e) Finance costs	59.01	58.23	51.74	170.15	152.34	207.84
	f) Depreciation and amortisation expense	86.63	96.63	89.56	284.89	268.68	346.52
	g) Other expenses	324.14	289.47	265.55	924.44	879.91	1,225.40
	TOTAL EXPENSES	1,035.40	1,031.12	879.12	2,967.72	3,128.66	4,544.03
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	68.83	(145.17)	321.45	162.25	242.26	407.12
4	Exceptional Items	-	-	-	-	-	-
5	PROFIT BEFORE TAX (3+4)	68.83	(145.17)	321.45	162.25	242.26	407.12
6	Tax Expense	-	-	-	-	-	113.55
7	PROFIT/(LOSS) FOR THE PERIOD (5-6)	68.83	(145.17)	321.45	162.25	242.26	293.57
8	OTHER COMPREHENSIVE INCOME						
	a) Items that will not be reclassified to Profit & Loss	3.87	(4.83)	0.12	(1.05)	(0.44)	(12.58)
	b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
9	TOTAL COMPREHENSIVE INCOME (7+8)	72.70	(150.00)	321.57	161.20	241.82	280.99
10	Paid Up Equity Share Capital (Face value of Rs.10/- per share)	309.59	309.59	309.59	309.59	309.59	309.59
11	Reserves Excluding Revaluation Reserves						16,797.23
12	EARNINGS PER SHARE (of Rs. 10/- each) (not annualised)						
	a) Basic	2.22	(4.69)	10.38	5.24	7.83	9.48
	b) Diluted	2.22	(4.69)	10.38	5.24	7.83	9.48

See accompanying notes to the financial results



Stand Alone Segmentwise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December , 2019

(Rs. In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue						
	a) Tea	827.19	628.69	921.31	2,359.79	2,836.37	4,100.30
	b) Investment	212.76	189.27	255.08	569.22	436.32	734.57
	c)Power	83.43	101.20	70.55	290.90	212.08	268.45
	d) Unallocated	17.95	11.96	11.86	42.21	23.19	31.03
	Total	1,141.33	931.12	1,258.80	3,262.12	3,507.96	5,134.35
	Less: Inter Segment Revenue	37.10	45.17	58.23	132.15	137.04	183.20
	Net Sales/Income from Operations	1,104.23	885.95	1,200.57	3,129.97	3,370.92	4,951.15
2	Segment Results {Profit / (Loss) before tax and interest from each segment}						
	a) Tea	(109.17)	(296.56)	112.11	(320.58)	(63.57)	(71.53)
	b) Investment	203.15	179.27	250.08	549.61	381.32	719.57
	c)Power	15.91	18.39	(0.86)	61.15	53.66	(64.11)
	d) Unallocated	17.95	11.96	11.86	42.22	23.19	31.03
	Total	127.84	(86.94)	373.19	332.40	394.60	614.96
	Less: i) Interest	59.01	58.23	51.74	170.15	152.34	207.84
	ii) Other un-allocable expenditure net off unallocable income	-	-	-	-	-	-
	Profit / (Loss) before tax	68.83	(145.17)	321.45	162.25	242.26	407.12
3	Segment assets						
	a) Tea	4,892.97	4,798.36	4,873.06	4,892.97	4,873.06	4,610.39
	b) Investment	13,958.54	13,910.14	10,293.36	13,958.54	10,293.36	13,865.97
	c)Power	1,701.28	1,780.86	1,779.45	1,701.28	1,779.45	1,828.98
	d) Unallocated	-	-	-	-	-	-
	Total Assets	20,552.79	20,489.36	16,945.87	20,552.79	16,945.87	20,305.34
4	Segment liabilities						
	a) Tea	2,081.90	2,124.94	2,168.45	2,081.90	2,168.45	1,943.10
	b) Investment	-	-	-	-	-	-
	c)Power	1,230.87	1,192.32	1,177.96	1,230.87	1,177.96	1,255.43
	d) Unallocated	17,240.02	17,172.10	13,599.46	17,240.02	13,599.46	17,106.81
	Total Liabilities	20,552.79	20,489.36	16,945.87	20,552.79	16,945.87	20,305.34

Notes on Financial Results

- The Company has organized its business into three segments as Tea, Power and Investments which is in conformity with the Indian Accounting Standard (Ind AS-108) on "Segment Reporting" principles.
- Previous period's figures have been regrouped / rearranged, to the extent necessary, to confirm to current period's classifications.
- The aforementioned results were reviewed by the Audit Committee at its meeting held on February 5, 2020 and approved by the Board of Directors at its meeting held on February 8, 2020 and limited review at the same has been carried out by the statutory Auditor of the company.

For and on behalf of the Board
 For The Peria Karamalai Tea & Produce Company Limited



L.N. Bangur

L.N. Bangur
 Chairman
 DIN 00012617

Place : Hyderabad
 Date : 08.02.2020

SRIKISHEN & CO.
Chartered Accountants

Sole Proprietor

K. Murali Mohan B.E. (Elec.) F.C.A.

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
E-mail : murali@skmco.co

INDEPENDENT AUDITORS REVIEW REPORT

To
The Board of Directors,
The Peria Karamalai Tea & Produce Company Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of THE PERIA KARAMALAI TEA & PRODUCE COMPANY LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net after tax for the quarter ended 31.12.2019 and for the period from 01.04.2019 to 31.12.2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31.12.2018 and the corresponding period from 01.04.2018 to 31.12.2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

- Shivphal Vinimay Private Limited
- PKT Plantations Limited



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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.

6. Our conclusion is not modified in respect of this matter.

7. . We did not review the interim financial statements / financial information / financial results of the above subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.40.65 Lakhs as at 31.12.2019 and total revenues of Rs. 0.07 Lakhs and Rs. 1.34Lakhs, total net profit/(loss) after tax of (Rs.0.22) Lakhs and Rs 0.38 Lakhs and total comprehensive income / loss of Rs.Nil and Rs.Nil, for the quarter ended 31.12.2019 and for the period from 01.04.2019 to 31.12.2019, respectively, and cash Inflows (net) of Rs.37.10 Lakhs for the period from 01.04.2019 to 31.12.2019, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

SRIKISHEN & CO.
Chartered Accountants

K Murali Mohan

(K Murali Mohan)
Membership No 14328
Proprietor

Place: Coimbatore
Date : 05.02.2020

CHARTERED ACCOUNTANTS
(UDIN: 20014328AAAABR5281)

Statement of consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2019

(Rs. In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	INCOME						
	a) Revenue from operations	1,103.44	873.99	1,188.71	3,104.91	3,347.73	4,920.11
	b) Other Income	0.86	12.64	12.30	26.40	23.63	32.12
	TOTAL INCOME	1,104.30	886.63	1,201.01	3,131.31	3,371.36	4,952.23
2	EXPENSES						
	a) Cost of materials consumed	60.19	77.01	75.44	211.98	237.25	301.64
	b) Purchase of stock-in-trade	-	-	23.41	-	140.83	140.83
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(157.25)	(117.73)	(240.51)	(528.73)	(425.87)	(176.24)
	d) Employees benefits expense	662.68	627.51	613.93	1,904.99	1,875.52	2,498.04
	e) Finance costs	59.01	58.23	51.74	170.15	152.34	207.85
	f) Depreciation and amortisation expense	86.63	96.63	89.56	284.89	268.68	346.52
	g) Other expenses	324.45	289.64	266.74	925.19	881.11	1,226.72
	TOTAL EXPENSES	1,035.71	1,031.29	880.31	2,968.47	3,129.86	4,545.36
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	68.59	(144.66)	320.70	162.84	241.50	406.87
4	Exceptional Items	-	-	-	-	-	-
5	PROFIT BEFORE TAX (3+4)	68.59	(144.66)	320.70	162.84	241.50	406.87
6	Tax Expense	(0.02)	0.11	-	0.21	-	113.65
7	PROFIT/(LOSS) FOR THE PERIOD (5-6)	68.57	(144.77)	320.70	162.63	241.50	293.22
8	OTHER COMPREHENSIVE INCOME						
	a) Items that will not be reclassified to Profit & Loss	3.87	(4.83)	(0.55)	(1.05)	(0.44)	(12.58)
	b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
9	TOTAL COMPREHENSIVE INCOME (7+8)	72.44	(149.60)	320.15	161.58	241.06	280.64
10	Paid Up Equity Share Capital (Face value of Rs.10/- per share)	309.59	309.59	309.59	309.59	309.59	309.59
11	Reserves Excluding Revaluation Reserves						16,807.24
12	EARNINGS PER SHARE (of Rs. 10/- each) (not annualised)						
	a) Basic	2.21	(4.68)	10.36	5.25	7.80	9.47
	b) Diluted	2.21	(4.68)	10.36	5.25	7.80	9.47

See accompanying notes to the financial results



Consolidated Segmentwise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December , 2019

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. In lakhs)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2019
1	Segment Revenue						
	a) Tea	827.19	628.68	921.31	2,359.79	2,836.37	4,100.30
	b) Investment	212.76	189.27	255.08	569.22	436.32	734.57
	c)Power	83.44	101.20	70.55	290.90	212.08	268.45
	d) Unallocated	18.01	12.65	12.30	43.55	23.63	32.11
	Total	1,141.40	931.80	1,259.24	3,263.46	3,508.40	5,135.43
	Less: Inter Segment Revenue	37.10	45.17	58.23	132.15	137.04	183.20
	Net Sales/Income from Operations	1,104.30	886.63	1,201.01	3,131.31	3,371.36	4,952.23
2	Segment Results {Profit / (Loss) before tax and interest from each segment}						
	a) Tea	(109.17)	(296.56)	112.11	(320.58)	(63.57)	(71.52)
	b) Investment	203.15	179.27	250.08	549.61	381.32	718.23
	c)Power	15.91	18.39	0.86	61.15	53.66	(64.11)
	d) Unallocated	17.71	12.47	9.39	42.81	22.43	32.12
	Total	127.60	(86.43)	372.44	332.99	393.84	614.72
	Less: i) Interest	59.01	58.23	51.74	170.15	152.34	207.85
	ii) Other un-allocable expenditure net off unallocable income	-	-	-	-	-	-
	Profit / (Loss) before tax	68.59	(144.66)	320.70	162.84	241.50	406.87
3	Segment assets						
	a) Tea	4,892.58	4,798.36	4,873.06	4,892.58	4,873.06	4,610.40
	b) Investment	13,928.94	13,880.14	10,263.36	13,928.94	10,263.36	13,835.97
	c)Power	1,701.28	1,780.86	1,779.45	1,701.28	1,779.45	1,828.98
	d) Unallocated	40.64	41.03	43.60	40.64	43.60	40.26
	Total Assets	20,563.44	20,500.39	16,959.47	20,563.44	16,959.47	20,315.61
4	Segment liabilities						
	a) Tea	2,082.15	2,124.94	2,172.44	2,082.15	2,172.44	1,943.10
	b) Investment	-	-	-	-	-	-
	c)Power	1,230.87	1,192.32	1,177.96	1,230.87	1,177.96	1,255.43
	d) Unallocated	17,250.42	17,183.13	13,609.07	17,250.42	13,609.07	17,117.08
	Total Liabilities	20,563.44	20,500.39	16,959.47	20,563.44	16,959.47	20,315.61

Notes on Financial Results

- The Company has organized its business into three segments as Tea, Power and Investments which is in conformity with the Indian Accounting Standard (Ind AS-108) on "Segment Reporting" principles.
- Previous period's figures have been regrouped / rearranged, to the extent necessary, to confirm to current period's classifications.
- The aforementioned results were reviewed by the Audit Committee at its meeting held on February 5, 2020 and approved by the Board of Directors at its meeting held on February 8, 2020 and limited review at the same has been carried out by the statutory Auditor of the company.

For and on behalf of the Board
 For The Peria Karamalai Tea & Produce Company Limited



L.N. Bangur
 L.N. Bangur
 Chairman
 DIN 00012617

Place : Hyderabad
 Date : 08.02.2020