



THE PERIA KARAMALAI TEA & PRODUCE CO LTD.

14.02.2018

The Listing Department,
National Stock Exchange of India Limited
Exchnage Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

✓ The Listing Department
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700001

Sub: Unaudited Financial Results along with Limited Review Report of the Statutory Auditors on the same for the Quarter and Nine Months Ended 31st December, 2017

Ref: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the Quarter and Nine Months Ended 31st December, 2017 along with the Limited Review Report of the Statutory Auditors on the said results for your kind reference and record.

The said results has been approved and taken on record in the Meeting of the Board of Directors of the Company held today i.e. 14th February, 2018.

Kindly take the same on record.

Thanking You,

Yours Faithfully
For The Peria Karamalai Tea & Produce Co. Ltd.

Lakshmi Niwas Bangur
Chairman
DIN:00012617



Encl: As Above

L N B A N G U R G R O U P O F C O M P A N I E S

REGISTERED OFFICE

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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.ca.com

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

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31.12.2017

We have reviewed the accompanying statement of standalone unaudited financial results of The Peria Karamalai Tea & Produce Company Limited for the quarter / nine months ended 31.12.2017 being submitted by the company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016. 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 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 thereunder 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 of material misstatement. 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 modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore
Date : 14.02.2018

SRIKISHEN & CO.
Chartered Accountants
K. Murali Mohan
(K. Murali Mohan)
Membership No. 14328
Proprietor

THE PERIA KARAMALAI TEA AND PRODUCE COMPANY LIMITED

Reg. Office:7, Munshi Premchand Sarani, Hastings, Kolkata- 700022

Phone: (033)22233394, Email : periatea@lnbgroup.com, Website: www.periatea.com

CIN: L01132WB1913PLC220832

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2017

(Rs. In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
	a) Revenue from operations	1,016.66	955.98	984.79	3,007.48	3,148.08
	b) Other Income	4.85	4.32	12.51	14.89	50.27
	Total Income	1,021.51	960.30	997.30	3,022.37	3,198.35
2	Expenses					
	a) Cost of materials consumed	77.15	90.80	106.01	256.01	305.89
	b) Purchase of stock-in-trade	19.67	-	-	19.67	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	61.07	(180.21)	(82.83)	(485.37)	(72.67)
	d) Employees benefits expense	628.93	650.43	599.57	1,870.86	1,729.43
	e) Finance Costs	19.59	10.09	16.17	45.43	56.38
	f) Depreciation and amortisation expense	59.58	60.84	70.26	180.42	190.79
	g) Other expenses	280.35	291.52	267.38	915.31	882.07
	Total expenses	1,146.34	923.47	976.56	2,802.33	3,091.89
3	Profit before exceptional items and tax	(124.83)	36.83	20.74	220.04	106.46
4	Exceptional items	-	-	-	-	-
5	Profit from Ordinary activities before tax	(124.83)	36.83	20.74	220.04	106.46
6	Tax expense	(17.03)	-	5.00	50.79	31.00
7	Net Profit from Ordinary activities after tax	(107.80)	36.83	15.74	169.25	75.46
8	Other Comprehensive Income (net of tax)					
	a. Items that will not be reclassified to Profit & Loss	160.80	184.58	103.86	522.16	650.58
	b. Items that will be reclassified to Profit & Loss	(2.03)	-	-	(2.03)	-
9	Total Comprehensive Income	50.97	221.41	119.60	689.38	726.04
10	Paid-up equity share capital (Face value of Rs.10/- per share)	309.59	309.59	309.59	309.59	309.59
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
12	Earnings Per Share of Rs.10/- each					
	- Basic	(3.48)	1.19	0.51	5.47	2.44
	- Diluted	(3.48)	1.19	0.51	5.47	2.44



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Segmentwise Revenue, Results and Capital Employed

(Rs. In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)
1	Segment Revenue					
	a) Tea	986.87	913.00	973.44	2,895.21	3,058.00
	b) Investment	29.79	34.69	8.14	99.82	71.65
	c)Power	0.00	8.29	3.21	12.45	18.43
	d) Unallocated	4.85	4.32	12.51	14.89	50.27
	Total	1,021.51	960.30	997.30	3,022.37	3,198.35
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	1,021.51	960.30	997.30	3,022.37	3,198.35
2	Segment Results (Profit / (Loss) before tax and interest from each segment)					
	a) Tea	(133.97)	6.73	20.68	159.89	45.57
	b) Investment	24.58	27.66	1.64	81.07	52.15
	c)Power	(0.29)	2.08	1.99	9.62	14.76
	d) Unallocated	4.85	10.04	12.51	14.89	50.27
	Total	(104.83)	46.51	36.82	265.47	162.75
	Less: i) Interest	20.00	9.68	16.08	45.43	56.29
	ii) Other un-allocable expenditure net off unallocable income					
	Total	(124.83)	36.83	20.74	220.04	106.46
3	Capital Employed (Segment assets)					
	a) Tea	6,952.81	5,752.02	5,279.88	6,952.81	5,279.88
	b) Investment	9,514.82	9,408.52	8,770.38	9,514.82	8,770.38
	c)Power	-	-	-	-	-
	d) Unallocated	-	-	-	-	-
	Total	16,467.63	15,160.54	14,050.26	16,467.63	14,050.26
4	Capital Employed (Segment liabilities)					
	a) Tea	2,962.23	1,704.88	1,459.25	2,962.23	1,459.25
	b) Investment	-	-	-	-	-
	c)Power	-	-	-	-	-
	d) Unallocated	13,505.40	13,455.66	12,591.01	13,505.40	12,591.01
	Total	16,467.63	15,160.54	14,050.26	16,467.63	14,050.26



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Notes to the financial results:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2018 and limited review of the same has been carried out by the statutory auditor of the Company.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 The Ind AS compliant corresponding figures in the previous period have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The statement does not include Ind AS compliant results for the previous financial year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- 6 The company has organised the business into three segments - Tea division, Wind energy division and Investment division
- 7 Since no manufacturing activity has taken place during the quarter in respect of wholly owned subsidiary companies, only standalone financial results have been considered for publication.
- 8 The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- 9 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter and nine months ended December 31, 2016 is given below:

Particulars	Quarter ended December 31, 2016 Unaudited (Rs. In Lakhs)	Nine months ended December 31, 2016 Unaudited (Rs. In Lakhs)
Net profit as per Indian GAAP	36.68	120.30
Add/(Less):		
i. Remeasurement of gain / loss on sale of quoted investment	(12.54)	(19.82)
ii. Remeasurement of defined employee benefit plans	(8.05)	(24.14)
iii. Remeasurement of Finance Cost	(0.09)	(0.09)
iv..Depreciation on Biological Assets	(0.26)	(0.79)
Net profit as per Ind AS (A)	15.74	75.46
Other comprehensive income, net of income tax		
i. Gain / loss on fair value of quoted investments	109.48	667.44
ii Actuarial loss on defined employee benefit plans reclassified from Employee benefit expenses	(5.62)	(16.86)
Total other comprehensive income, net of income tax (B)	103.86	650.58
Total comprehensive income for the period (A+B)	119.60	726.04

For and on behalf of the Board

For The Peria Karamalai Tea & Produce Co Ltd



L.N. Bangur

L.N. Bangur

Chairman

DIN: 00012617

Place : Kolkata

Date : 14.02.2018