

SRIKISHEN & CO.
Chartered Accountants

Sole Proprietor

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

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

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.09.2017

We have reviewed the accompanying statement of standalone unaudited financial results of The Peria Karamalai Tea & Produce Company Limited for the quarter / six months ended 30.09.2017 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 : 11.11.2017

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

Statement of Standalone Unaudited Financial Results for the quarter and Half Year ended 30th September 2017
 (Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended	
		30.9.17 (Unaudited)	30.6.17 (Unaudited)	30.9.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)
	Income					
1	Revenue from operations	955.98	1,034.83	920.39	1,990.81	2,104.38
2	Other Income	4.32	5.72	53.59	10.04	96.67
	Total Income	960.30	1,040.55	973.98	2,000.85	2,201.05
3	Expenses					
	a) Cost of materials consumed	90.81	88.06	100.72	178.87	199.88
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(180.21)	(366.23)	(11.29)	(546.44)	10.16
	d) Employees benefits expense	650.43	591.50	574.64	1,241.93	1,129.86
	e) Finance Costs	10.09	15.75	12.45	25.84	40.21
	f) Depreciation and amortisation expense	60.84	60.00	60.26	120.84	120.53
	g) Other expenses	291.52	343.44	271.35	634.96	614.69
	Total expenses	923.48	732.52	1,008.13	1,656.00	2,115.33
4	Profit before exceptional items and tax	36.83	308.03	(34.15)	344.86	85.72
5	Exceptional items	-	-	-	-	-
6	Profit from Ordinary activities before tax	36.83	308.03	(34.15)	344.86	85.72
7	Tax expense	-	67.82	6.00	67.82	26.00
8	Net Profit from Ordinary activities after tax	36.83	240.21	(40.15)	277.04	59.72
9	Other Comprehensive Income (net of tax)					
	a. Items that will not be reclassified to Profit & Loss	184.58	176.78	351.84	361.36	546.72
	b. Items that will be reclassified to Profit & Loss	-	-	-	-	-
10	Total Comprehensive Income	221.41	416.99	311.69	638.40	606.44
11	Paid-up equity share capital (Face value of Rs.10/- per share)	309.59	309.59	309.59	309.59	309.59
12	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
13	Earnings Per Share of Rs.10/- each					
	- Basic	1.19	7.76	(1.30)	8.95	1.93
	- Diluted	1.19	7.76	(1.30)	8.95	1.93



Segmentwise Revenue, Results and Capital Employed

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended	
		30.9.17 (Unaudited)	30.6.17 (Unaudited)	30.9.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)
1	Segment Revenue					
	a) Tea	908.87	995.34	921.73	1,904.22	2,104.38
	b) Investment	34.69	35.33	36.47	70.02	63.51
	c)Power	12.41	4.16	63.81	16.57	94.38
	d) Unallocated	4.32	5.72	1.89	10.04	17.93
	Total	960.29	1,040.56	1,023.90	2,000.85	2,280.20
	Less: Inter Segment Revenue	-	-	49.92	-	79.15
	Net Sales/Income from Operations	960.29	1,040.56	973.98	2,000.85	2,201.05
2	Segment Results {Profit / (Loss) before tax and interest from each segment}					
	a) Tea	2.26	291.61	(114.35)	293.86	(21.75)
	b) Investment	27.66	28.83	29.97	56.49	50.51
	c)Power	6.56	3.35	60.79	9.90	79.24
	d) Unallocated	10.04	-	1.89	10.04	17.93
	Total	46.52	323.79	(21.70)	370.30	125.93
	Less: i) Interest	9.68	15.75	12.45	25.45	40.21
	ii) Other un-allocable expenditure net off unallocable income					
	Total Profit / (Loss) before tax	36.83	308.03	(34.15)	344.86	85.72
3	Capital Employed (Segment assets)					
	a) Tea	5,361.64	4,083.42	5,159.51	5,361.64	5,159.51
	b) Investment	9,408.52	7,153.13	9,335.03	9,408.52	9,335.03
	c)Power	390.38	218.25	32.08	390.38	32.08
	d) Unallocated	-	-	-	-	-
	Total	15,160.54	11,454.80	14,526.62	15,160.54	14,526.62
4	Capital Employed (Segment liabilities)					
	a) Tea	1,704.88	1,411.14	2,041.97	1,704.88	2,041.97
	b) Investment	-	-	-	-	-
	c)Power	-	-	-	-	-
	d) Unallocated	13,455.66	10,043.66	12,484.65	13,455.66	12,484.65
	Total	15,160.54	11,454.80	14,526.62	15,160.54	14,526.62



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 CIN: L01132WB1913PLC220832

Statement of Assets and Liabilities as at 30.09.2017

(INR lakhs)

Particulars	IGAAP 30.09.2017	Ind AS Adjustment	Amount
ASSETS			
(1) Non-current assets			
(a) Property Plant and Equipment	1,968.07	(2.58)	1,965.49
(b) Capital work-in-progress	196.12	(3.53)	192.59
(c) Investment Property	-	-	-
(d) Intangible assets other than Goodwill	0.22	-	0.22
(e) Financial assets		-	-
(i) Investments	6,009.44	3,344.57	9,354.01
(ii) Loans	418.25	-	418.25
(f) Other non-current assets		56.29	56.29
Total(A)	8,592.10	3,394.75	11,986.85
(2) Current assets			
(a) Inventories	929.09	-	929.09
(b) Financial assets		-	-
(1) Investments	52.48	2.03	54.51
(i) Trade receivables	303.55	-	303.55
(ii) Cash and cash equivalents	110.17	-	110.17
(iii) Loans	1,031.14	-	1,031.14
(iv) Others		-	-
(c) Current tax assets (Net)	681.13	-	681.13
(d) Other current assets	64.10	-	64.10
Total(B)	3,171.66	2.03	3,173.69
Total (A+B)	11,763.76	3,396.78	15,160.54
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	309.59	-	309.59
(b) Instruments entirely equity in nature		-	-
(c) Other Equity	9,734.87	3,411.20	13,146.07
Total(A)	10,044.46	3,411.20	13,455.66
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	241.13	-	241.13
(b) Deferred tax liabilities (Net)	43.12	-	43.12
Total (B)	284.25	-	284.25
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	573.57	-	573.57
(ii) Trade Payables	732.72	-	732.72
(iii) Other financial liabilities	75.03	-	75.03
(b) Provisions	53.73	(14.42)	39.31
(c) Other current liabilities		-	-
Total (C)	1,435.05	(14.42)	1,420.63
Total (A+B+C)	11,763.76	3,396.78	15,160.54



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 11 November, 2017 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 The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- 8 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.
- 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 half year ended September 30, 2016 is given below:

Particulars	Quarter ended September 30, 2016	Half year ended September 30, 2016
	Unaudited (Rs. In Lakhs)	Unaudited (Rs. In Lakhs)
Net profit as per Indian GAAP	(37.97)	83.62
Add/(Less):		
i. Remeasurement of gain / loss on sale of quoted investment	6.14	-7.28
ii. Remeasurement of defined employee benefit plans	(8.05)	(16.10)
iii. Depreciation on Biological Assets	(0.26)	(0.53)
Net profit as per Ind AS (A)	(40.14)	59.72
Other comprehensive income, net of income tax		
i. Gain / loss on fair value of quoted investments	363.08	557.96
ii Actuarial loss on defined employee benefit plans reclassified from Employee benefit expenses	(11.24)	(11.24)
Total other comprehensive income, net of income tax (B)	351.84	546.72
Total comprehensive income for the period (A+B)	311.69	606.44

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 : 11.11.2017