

The Board of Directors
Longview Tea Company Limited
16, Hare Street
Kolkata– 700001

Dear Sirs,

**Sub: Report on Limited Review of Un-audited Financial Results of the
Company for the Quarter and Nine Months ended 31st December, 2017**

1. We have reviewed the accompanying Statement of unaudited Financial Results of Longview Tea Company Limited' (the 'Company') for the quarter and nine months ended 31st December, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation 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 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. Based on our Review conducted as above and subject to the observations in Paragraph 5, nothing has come to our attention that causes us to believe that the accompanying Statement 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 Obligation & Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters:

- a. The Company has adopted IND AS for the financial year commencing from 1st April, 2017 and, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and nine months ended 31st December, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and nine months ended 31st December, 2017.

Our conclusion is not qualified in respect of these matters.

For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No. 311017E



(V.K. SINGHI)

Partner

Membership No. 050051

Place: Kolkata

Date: 14th February, 2018

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(RUPEES IN LAKHS)

PARTICULARS	QUARTER ENDED			NINE MONTHS	
	3 Months ended 31.12.2017	Corresponding 3 Months ended 31.12.2016	Preceding 3 Months ended 30.09.2017	9 Months ended 31.12.2017	9 Months ended 31.12.2016
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1. Revenue from Operations					
a) Net Sales / Income from Operation	31.14	-	-	31.14	29.23
b) Other Income	16.90	12.05	17.14	49.76	40.99
Total Income	48.04	12.05	17.14	80.90	70.22
2. Expenses					
a) Purchase of Stock-in-Trade	30.28	-	-	30.28	28.57
b) Employee Benefits Expense	12.65	12.21	15.52	39.74	36.22
c) Finance Costs	1.56	1.50	1.74	4.82	4.50
d) Other Expenses	3.68	5.59	3.69	9.32	12.74
Total Expenses	48.18	19.3	20.95	84.17	82.03
3. Profit/(Loss) from operations before Exceptional Items (1-2)	(0.15)	(7.25)	(3.81)	(3.28)	(11.81)
4. Exceptional Items	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	(0.15)	(7.25)	(3.81)	(3.28)	(11.81)
6. Tax Expense					
Current tax	-	(0.42)	-	-	(0.50)
Less: Mat Credit Entitlement	-	-	-	-	-
Deferred Tax	-	-	-	-	-
7. Net Profit/(Loss) for the period (5-6)	(0.15)	(6.83)	(3.81)	(3.28)	(11.31)
8. Other comprehensive Income					
a) Items that will not be reclassified to profit or loss					
- Remeasurement of Defined Benefit Plans	0.11	0.29	0.10	0.31	0.87
- Fair value loss/gain on long term investment	3.79	1.75	(1.98)	(2.04)	4.44
- Fair value gain on short term investment	9.73	(1.09)	2.31	19.96	12.44
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	-	-	-	-	-
9. Total Comprehensive Income for the Period (7+8)	13.48	(5.88)	(3.38)	14.95	6.44
10. Paid-up Equity Share Capital (Face Value of Rs.10/- per share) inclusive of forfeited amount Rs. 41500	300.07	300.07	300.07	300.07	300.07
11. Earnings Per Share (of Rs. 10/- each) (not annualised)					
(a) Basic and diluted EPS before Extraordinary items (Rs.)	(0.00)	(0.23)	(0.13)	(0.11)	(0.38)
(b) Basic and diluted EPS after Extraordinary items (Rs.)	(0.00)	(0.23)	(0.13)	(0.11)	(0.38)

Notes :

1) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2017, and accordingly, these financial results (including for the period presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2) The Company is engaged in trading of Commodities(tea). Accordingly, this is the only business segment and hence Segment Reporting as per defined in Ind AS 108 is not applicable

3) The above Unaudited Financial Results for the quarter ended 31st December, 2017 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th February, 2018. Limited Review of the Unaudited Financial Results for the quarter ended 31st December, 2017, 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.



- 4) The financial results relating to quarter ended 31st December, 2016 under Ind AS have not been subjected to limited review by the Statutory Auditors of the Company. However, the Management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- 5) Calculation of Income Tax and Deferred Tax will be made at the year end.
- 6) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 7) Figures for the previous period have been re-arranged / re-grouped wherever found necessary.
- 8) A Reconciliation between the profit as reported earlier (Previous GAAP) and the Ind AS recast profits for the corresponding quarter ended December 31,2016 , nine months ended December 31,2016 is summarised as follows:

Particulars	Quarter ended 31.12.2016	9 months ended 31.12.2016
Profit After Tax as reported under previous GAAP	(6.54)	(10.44)
Adjustment:		
a) Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	0.29	0.87
b) Loss on sale of Long Term Investment as per Ind AS	-	-
c) Profit Reversal on sale of Long Term Investment	-	-
Profit After Tax as reported under Ind AS	(6.83)	(11.31)
Other Comprehensive Income		
(a) Gain on measurement of Equity Instruments	1.75	4.44
(b) Gain on measurement of units of Mutual Fund	(1.09)	12.44
(c) Reclassification of actuarial gains / losses, arising in respect of gratuity	0.29	0.87
Total Comprehensive Income as reported under Ind AS	(5.88)	6.44

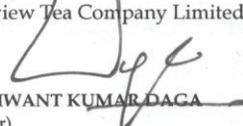
9)Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017 Central Excise Duty, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013, GST, VAT, etc. are not included in Gross Revenue from sale of products for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and excise duty for the quarter and nine months ended 31st December, 2017 are not comparable with the previous periods.

Exemptions applied at transition

- 10)These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind-AS has been made applicable with effect from 1st April, 2017 and comparative figures for the corresponding quarter of the previous year (transition date being 1st April, 2016) have accordingly been restated.
- 11) The above results may require adjustment before constituting the first set of Ind-AS financials as of and for the year ended 31st March, 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Ind AS -101.
- 12) Under previous GAAP, long term investments were stated at cost and current investments were stated at lower of cost and fair value. Under Ind AS, these financial assets have been classified as Fair Value through Other Comprehensive Income on the date of transition and fair value changes after the date of transition has been recognised in other comprehensive income. Investment in quoted shares of Deepak Industries Limited have been valued at cost in the absence of any current quotation. Investment in unquoted preference shares of Brua Hydrowatt Private Limited have been valued at cost.
- 13) The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the quarter ended 31st December, 2017 which needs to be explained.
- 14) Figures for quarter ended 31.12.2017 are the balancing figures between unaudited figures for the nine months ended 31.12.2017 and six months ended 30.09.2017.
- 15)Figures for the previous period/year have been rearranged/ re-grouped wherever found necessary.

Place: Kolkata
Date : 14.02.2018

By Order of the Board
For Longview Tea Company Limited


YASHWANT KUMAR DATTA
(Director)
DIN No: 00040632

