



McLEOD RUSSEL

Believe in tea

9th August 2018

The Secretary,
Bombay Stock Exchange Ltd.,
P.J. Towers, Dalal Street,
MUMBAI-400 001.
Scrip Code: 532654

The Secretary,
National Stock Exchange
of India Ltd.,
Exchange Plaza,
5th Floor,
Plot No.C/1,G Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051.
Scrip Code: MCLEODRUSS

The Secretary,
The Calcutta Stock Exchange,
Association Ltd.,
6, Lyons Range,
KOLKATA-700 001.
Scrip Code: 10023930

Dear Sir,

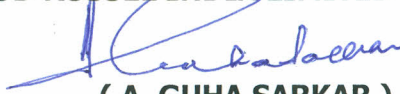
**UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER ENDED 30TH JUNE 2018**

We would advise you that at a Meeting held today the Board of Directors has approved and taken on record the Unaudited Financial Results of the Company for the Quarter ended 30th June, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We now send herewith the Unaudited Financial Results for the Quarter ended 30th June, 2018 signed by Mr. K. K. Baheti, Wholetime Director and CFO of the Company along with a copy of the Limited Review Report furnished by Messrs. Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

The aforesaid financial results will be posted on the Company's website, www.mcleodrussel.com. We would request you to place the said results on the website of your Exchange.

Please acknowledge receipt.

Yours faithfully,
McLEOD RUSSEL INDIA LIMITED


(A. GUHA SARKAR)
**SENIOR VICE PRESIDENT &
COMPANY SECRETARY**

Encls :

/nr.

Registered Office :

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076

FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001

TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265

E-mail : administrator@mcleodrussel.com Website : www.mcleodrussel.com



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McLEOD RUSSEL INDIA LIMITED

Registered Office: 4, Mangoe Lane, Kolkata - 700001

Web : www.mcleodrussel.com, Email id : administrator@mcleodrussel.com, Phone no: 033-2210-1221

Fax no : 033-2248-3683

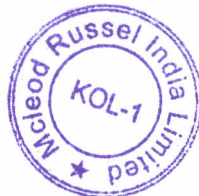
CIN : L51109WB1998PLC087076

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Particulars	Rs. Lakhs except for EPS			
	Quarter ended		Year ended	
	30th June 2018 (Unaudited)	31st March 2018 (Refer note 6) (Unaudited)	30th June 2017 (Unaudited)	31st March 2018 (Audited)
1. Revenue from Operations	22296	37791	19342	159634
2. Other Income	4694	15246	3478	32285
Total Income (1 + 2)	26990	53037	22820	191919
3. Expenses				
a) Cost of Materials Consumed	5608	568	6040	18780
b) Changes in Inventories of Finished Goods	(21238)	34131	(22535)	1447
c) Employee Benefits Expense	23839	19015	21370	83653
d) Finance Costs	4280	4926	3010	17093
e) Depreciation and Amortisation Expenses	1955	2129	2055	8268
f) Other Expenses	12368	10863	13104	54355
Total Expenses	26812	71632	23044	183596
4. Profit/(Loss) before Tax (1+2-3)	178	(18595)	(224)	8323
5. Tax Expense				
a) Current Tax	35	(1648)	(123)	4391
b) Deferred Tax	(8)	(2738)	65	(2794)
6. Profit/(Loss) for the period (4-5)	151	(14209)	(166)	6726
7. Other Comprehensive Income				
a) Items that will not be reclassified to profit or loss				
Remeasurements of post-employment defined benefit plans	(802)	(2936)	(37)	(3046)
Change in Fair Value of Equity instruments through other comprehensive income	(3360)	(1614)	1316	2385
b) Income Tax relating to items that will not be reclassified to profit or loss	256	938	12	973
Total Other Comprehensive Income/(Loss)	(3906)	(3612)	1291	312
8. Total Comprehensive Income for the period (6+7)	(3755)	(17821)	1125	7038
9. Earnings per Share (Rs.) (not annualised)				
Basic and Diluted	0.14	(12.98)	(0.15)	6.15
10. Paid-up Equity Share Capital : Face Value : Rs. 5/- per share	5431	5473	5473	5473
11. Reserves excluding Revaluation Reserve				141752

- The Company is primarily engaged in the business of cultivation, manufacture and sale of tea, and is managed organisationally as a single unit. Accordingly, the Company is a single business segment company.
- As the Company is engaged in business of cultivation, manufacture and sale of tea (single business segment), which is seasonal in character, figures for the quarter ended 30th June, 2018 should not be construed as indicative of likely result for year ending 31st March, 2019.
- Cost of materials consumed represents mainly Green Leaf purchased from third parties.
- On 30th May, 2018, the Board of Directors of the Company approved buy back of Company's equity shares for an amount not exceeding Rs. 10000 lakhs (being less than 10% of the Equity share capital and free reserves of the Company as on 31st March, 2018) from the existing shareholders from the open market through stock exchanges. Till 30th June, 2018, the Company has bought back 833527 equity shares, which have been extinguished subsequently.
- On 30th May, 2018, the Board of Directors of the Company gave an 'in principle' approval to dispose of assets of certain tea estates of the Company. In June, 2018, the Company has entered into Memorandum of Understanding with proposed buyers to dispose assets of 12 Tea Estates for an aggregate consideration of Rs. 47200 lakhs, subject to due diligence by the proposed buyers and necessary approvals. Pending such approvals etc. the final binding agreements with the proposed buyers are under negotiation. The carrying value of assets of these Tea Estates as on 30th June, 2018, is lower than the agreed consideration.
- The figure of the quarter ended 31st March, 2018 is the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year-to-date figures for the nine months ended 31st December, 2017, which was subject to limited review.
- The above results for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 9th August, 2018 and these have been subjected to a limited review by the Statutory Auditors of the Company.

McLeod Russel India Limited

Kolkata
9th August, 2018

K. K. Baheti
 Whole time Director & CFO

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
MCLEOD RUSSEL INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **McLeod Russel India Limited** ("the Company") for the Quarter ended 30th June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 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 the Statement based on our review.

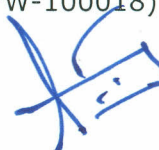
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ("Ind AS") 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 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Deloitte
Haskins & Sells LLP**

4. The comparative financial information of the Company for the quarter ended 30th June, 2017 prepared in accordance with Indian Accounting Standards ("Ind AS") included in this Statement was reviewed by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended 30th June, 2017 dated 8th August, 2017 expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, 9th August, 2018