



Assam Company India Limited

Member **Duncan Macneill Group**

52, Chowringhee Road, Kolkata – 700 071, India

Telephones : 2283-8306/8309/8312, E-mail : acil@assamco.com Fax : 033-2283 8334, Website : www.assamco.com

14th November, 2016

The Secretary,
National Stock Exchange of India Limited
“Exchange Plaza”
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051.

STOCK CODE : ASSAMCO

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

STOCK CODE : 500024

Dear Sir,

Sub. : Submission of the Unaudited Financial Results of the Company for the second quarter ended 30th September, 2016 and the Limited Review Report by the Auditors

Pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), we are enclosing herewith the ‘**Unaudited Financial Results**’ for the second quarter ended 30th September, 2016, duly approved by the Board of Directors of the Company, at its Meeting held today i.e. 14th November, 2016.

We are also enclosing a copy of the ‘**Limited Review Report**’, as submitted by the Statutory Auditors of the Company, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For ASSAM COMPANY INDIA LIMITED

SREYA MITRA
COMPANY SECRETARY

Encl. : as above



Assam Company India Limited

Member Duncan Macneill Group

Registered Office : Greenwood T.E., P.O. Dibrugarh – 786 001, Assam.

Head Office : 52, Chowringhee Road, Kolkata – 700 071.

CIN : L01132AS1977PLC001685



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

Sl. No.	Particulars	Quarter ended					Rs in Lacs
		3 months ended 30th September, 2016	Preceding 3 months ended 30th June, 2016	Corresponding 3 months ended 30th September, 2015	Year to date figures for current period ended 30th September, 2016	Year to date figures for the previous year ended 30th September, 2015	Financial period ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	15 months period ended 31st March, 2016
		Rs	Rs	Rs	Rs	Rs	Audited
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of excise duty)	8,411.69	3,440.53	9,870.00	11,852.22	12,901.05	27,017.33
	b) Other Operating Income	38.57	143.99	78.00	182.56	225.66	619.11
	Total income from Operations (net)	8,450.26	3,584.52	9,948.00	12,034.78	13,126.71	27,636.44
2	Expenses						
	a) Cost of Green Leaf consumed (Note 3)	-	-	-	-	-	32.20
	b) Changes of inventories finished goods and stock-in trade	(707.97)	(2,230.28)	(1,037.78)	(2,938.25)	(3,603.96)	1,555.72
	c) Employee benefits expense	4,217.54	4,272.51	3,563.49	8,490.05	6,902.19	15,510.14
	d) Depreciation and Amortisation	233.15	178.38	200.82	411.53	487.28	946.34
	e) Power and Fuel	695.12	457.72	764.39	1,152.84	1,214.75	1,981.20
	f) Consumption of Stores and Spare Parts	979.70	1,417.07	814.18	2,396.77	1,771.23	3,737.00
	g) Freight, Shipping and Selling Expenses	384.63	187.61	464.53	572.24	596.86	1,172.72
	h) Other Expenditure	405.41	337.07	396.75	742.48	729.87	4,531.28
	Total Expenses	6,207.58	4,620.08	5,166.38	10,827.66	8,098.22	29,466.60
3	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	2,242.68	(1,035.56)	4,781.62	1,207.12	5,028.49	(1,830.16)
4	Other Income	105.20	-	(59.49)	105.20	(72.69)	144.47
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,347.88	(1,035.56)	4,722.13	1,312.32	4,955.80	(1,685.69)
6	Finance Costs						
	a) Interest and bank charges	788.62	853.95	965.09	1,642.57	1,943.18	4,870.37
	b) Exchange fluctuation on loans	20.20	109.83	139.62	130.03	625.80	935.44
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	1,539.06	(1,999.34)	3,617.42	(460.28)	2,386.82	(7,491.50)
8	Exceptional Items						
	a) Profit on land acquisition	-	-	-	-	-	2,519.82
	b) Provision for doubtful advances	-	-	-	-	-	(359.01)
9	Profit/(Loss) from ordinary activities before tax (7-8)	1,539.06	(1,999.34)	3,617.42	(460.28)	2,386.82	(5,330.69)
10	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Adjustment for earlier years	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	1,539.06	(1,999.34)	3,617.42	(460.28)	2,386.82	(5,330.69)
12	Paid-up equity share capital: Face Value: Re.1/- per share	3,097.61	3,097.61	3,097.61	3,097.61	3,097.61	3,097.61
13	Reserve excluding Revaluation Reserves as per the balance sheet of the previous accounting year	-	-	-	-	-	20,423.48
14	Earnings Per Share (of Rs.1/-each) (not annualised):						
	a) Basic (Rs)	0.50	(0.65)	1.17	(0.15)	0.77	(1.72)
	b) Diluted (Rs)	0.50	(0.65)	1.17	(0.15)	0.77	(1.72)

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended 30th September, 2016	Preceding 3 months ended 30th June, 2016	Corresponding 3 months ended 30th September, 2015	Year to date figures for current period ended 30th September, 2016	Year to date figures for the previous year ended 30th September, 2015	15 months period ended 31st March, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue	Rs	Rs	Rs	Rs	Rs	Rs
a) Plantation	8,411.69	3,440.53	9,870.00	11,852.22	12,901.05	27,017.33
b) Oil & Gas	-	-	-	-	-	-
Net Sales / Income from Operations	8,411.69	3,440.53	9,870.00	11,852.22	12,901.05	27,017.33
2. Segment Results - Profit (+) / Loss (-) before tax and interest from each segment						
a) Plantation	2,420.40	(1,019.38)	4,751.72	1,401.02	5,051.75	803.02
b) Oil & Gas	(76.78)	(160.32)	(728.12)	(237.10)	(825.05)	(1,236.98)
c) Unallocated	-	-	-	-	-	-
TOTAL	2,343.62	(1,179.70)	4,023.60	1,163.92	4,226.70	(433.96)
Less : i) Interest	807.44	826.71	400.87	1,634.15	1,855.74	4,583.60
ii) Other unallocated expenses net off	(2.88)	(7.07)	5.31	(9.95)	(15.66)	313.13
iii) Un-allocable income	-	-	-	-	-	-
Total Profit (+) / Loss (-) before Tax	1,539.06	(1,999.34)	3,617.42	(460.28)	2,386.62	(5,330.69)
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Plantation	16,411.88	10,384.13	15,603.90	16,411.88	15,603.90	12,501.14
b) Oil & Gas	60,444.03	50,006.87	54,183.40	60,444.03	54,183.40	53,343.43
c) Unallocated	23,924.98	24,097.00	24,214.14	23,924.98	24,214.14	24,167.51
TOTAL	100,780.89	84,488.00	94,001.44	100,780.89	94,001.44	90,012.08

Notes:-

Statement of Assets and Liabilities		
PARTICULARS	Rs in Lacs As at half year ended 30th September, 2016 Rs	Rs in Lacs As at half year ended 30th September, 2015 Rs
EQUITY AND LIABILITIES		
Shareholder's funds		
a) Share capital	3,097.61	3,097.61
b) Reserves and surplus	26,559.52	30,236.40
Sub-total- Shareholder' funds	29,657.13	33,334.01
Non - current liabilities		
a) Long-term borrowings	21,769.05	25,820.77
b) Other long term liabilities	6.50	8.43
c) Long term provisions	5,564.08	5,010.97
Sub-total - Non-current liabilities	27,339.63	30,840.17
Current liabilities		
a) Short-term borrowings	11,887.22	12,362.40
b) Trade Payables	2,455.56	1,841.54
c) Other current liabilities	50,641.06	43,900.64
d) Short-term provisions	5,426.85	4,983.95
Sub-total- Current liabilities	70,410.69	63,088.53
TOTAL - EQUITY AND LIABILITIES	127,407.45	127,262.71
ASSETS		
Non - current assets		
a) Fixed Assets		
i. Tangible Assets	31,419.12	32,177.99
ii. Intangible Assets	-	-
b) Capital work in progress	57,305.02	52,959.79
c) Non-current investments	858.24	858.24
d) Long-term loans and advances	1,324.45	1,411.89
e) Other non-current assets	1,354.50	1,894.11
Sub-total - Non-current assets	92,261.33	89,302.02
Current assets		
a) Current investments	14.00	9.00
b) Inventories	4,578.47	4,685.05
c) Trade receivables	2,789.47	4,862.45
d) Cash and cash equivalents	918.45	2,049.28
e) Short-term loans and advances	26,702.25	26,192.46
f) Other current assets	143.48	162.45
Sub-total - Current assets	35,146.12	37,960.69
TOTAL - ASSETS	127,407.45	127,262.71

- The Company is in the business of cultivation, manufacture and sale of tea which is seasonal in nature and as such the quarterly figures are not indicative of the likely results for the full year. The Company is also engaged in the business oil and gas exploration.
- As the ultimate income tax liability will depend on the year end results and in view of the seasonal nature of business, provision of current tax and deferred tax will be determined at the end of the year.
- The cost of raw materials represents green leaf purchased from estates not belonging to the Company. As the production of green leaf (raw materials consumed by the Company for the manufacture of tea) from the Company owned estates involves an integrated process having various stages such as nursery, planting, cultivation etc., their respective values at the intermediate stage could not be ascertained.
- As per requirement of the revised Accounting Standard (AS) 10 Property, Plant and Equipment effective from 1st April, 2016, the Company is required to adopt either Cost Model or Revaluation Model as prescribed therein for various class of assets. The Company is in the process of evaluation of the cost of Land and Bearer Plants and other category of assets, the impact of which, if any, will be reflected /adjusted in the next quarter/year.
- The above results for the quarter ended 30th September, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2016. A Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- Year to date figures for the previous year ended 30th September, 2015, Unaudited, represents figures for the 6 months period from 1st April, 2015 to 30th September, 2015.
- Figures for the previous year / quarter have been rearranged / regrouped wherever necessary .

On behalf of the Board
For Assam Company India Limited



Amit Halder
Director

Place : Kolkata
Date : 14th November, 2016





**Independent Auditor's Report on Limited Review of the Unaudited Financial Results of the
Company for the Quarter ended 30th September, 2016**

To the Board of Directors
Assam Company India Limited
52, Chowringhee Road,
Kolkata 700 071

1. We have reviewed the accompanying statement of unaudited financial results of Assam Company India Limited for the three-month period ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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.
3. 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 applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Kolkata
Date: 14th November 2016



De Chakraborty & Sen,
Chartered Accountants
F.R. No. 303029E

Srijit Chakraborty
(Partner)

[Membership No. 055317]