



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

10th February, 2017

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 third quarter ended 31st December, 2016 and the Limited Review Report by the Auditors

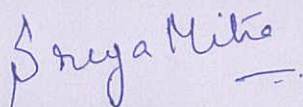
Pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we are enclosing herewith the '**Unaudited Financial Results**' for the third quarter ended 31st December, 2016, duly approved by the Board of Directors of the Company, at its Meeting held today i.e. 10th February, 2017.

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 31ST DECEMBER, 2016

Sl. No.	Particulars	Quarter ended					Rs in Lacs
		3 months ended 31st December, 2016	3 months ended 30th September, 2016	Corresponding 3 months ended 31st December, 2015	Year to date figures for current period ended 31st December, 2016	Year to date figures for the previous year ended 31st December, 2015	Financial period ended
		Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs	Audited Rs
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	7,138.32	8,411.69	10,540.80	18,990.54	23,441.85	27,017.33
	b) Other Operating Income	49.17	38.57	91.12	231.73	316.78	619.11
	Total income from Operations (net)	7,187.49	8,450.26	10,631.92	19,222.27	23,758.63	27,636.44
2	Expenses						
	a) Cost of Green Leaf consumed (Note 3)	-	-	32.31	-	32.31	32.20
	b) Changes of inventories finished goods and stock-in trade	1,703.97	(707.97)	3,145.77	(1,234.29)	(458.19)	1,555.72
	c) Employee benefits expense	3,512.58	4,217.54	3,293.81	12,002.63	10,196.00	15,510.14
	d) Depreciation and Amortisation	690.54	233.15	201.19	1,102.07	688.47	946.34
	e) Power and Fuel	420.08	695.12	465.86	1,572.92	1,680.61	1,981.20
	f) Consumption of Stores and Spare Parts	528.18	979.70	674.46	2,924.95	2,445.69	3,737.00
	g) Freight, Shipping and Selling Expenses	348.92	384.63	457.97	921.16	1,054.83	1,172.72
	h) Other Expenditure	658.29	405.41	962.98	1,400.78	1,692.85	4,531.28
	Total Expenses	7,862.56	6,207.58	9,234.35	18,690.22	17,332.57	29,466.60
3	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)	(675.07)	2,242.68	1,397.57	532.05	6,426.06	(1,830.16)
4	Other Income	(41.94)	105.20	2,398.01	63.26	2,325.32	144.47
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(717.01)	2,347.88	3,795.58	595.31	8,751.38	(1,685.69)
6	Finance Costs						
	a) Interest and bank charges	801.55	788.62	867.23	2,444.12	2,810.41	4,870.37
	b) Exchange fluctuation on loans	119.26	20.20	170.44	249.29	796.24	935.44
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(1,637.82)	1,539.06	2,757.91	(2,098.10)	5,144.73	(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)	(1,637.82)	1,539.06	2,757.91	(2,098.10)	5,144.73	(5,330.69)
10	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Adjustment for earlier years	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(1,637.82)	1,539.06	2,757.91	(2,098.10)	5,144.73	(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 Re.1/- each) (not annualised):						
	a) Basic (Rs)	(0.53)	0.50	0.89	(0.68)	1.66	(1.72)
	b) Diluted (Rs)	(0.53)	0.50	0.89	(0.68)	1.66	(1.72)

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

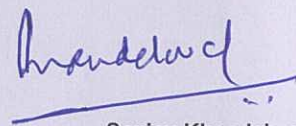
Sl. No.	Particulars	3 months ended 31st December, 2016	3 months ended 30th September, 2016	Corresponding 3 months ended 31st December, 2015	Year to date figures for current period ended 31st December, 2016	Year to date figures for the previous year ended 31st December, 2015	15 months period ended 31st March, 2016
		Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs	Audited Rs
1.	Segment Revenue						
	a) Plantation	7,138.32	8,411.69	10,540.80	18,990.54	23,441.85	27,017.33
	b) Oil & Gas	-	-	-	-	-	-
	Net Sales / Income from Operations	7,138.32	8,411.69	10,540.80	18,990.54	23,441.85	27,017.33
2.	Segment Results - Profit (+) / Loss (-) before tax and interest from each segment						
	a) Plantation	(683.62)	2,420.40	3,928.70	717.40	8,980.45	803.02
	b) Oil & Gas	(160.16)	(76.78)	(221.74)	(397.26)	(1,046.59)	(1,236.98)
	c) Unallocated	-	-	-	-	-	-
	TOTAL	(843.78)	2,343.62	3,706.96	320.14	7,933.86	(433.96)
	Less : i) Interest	792.04	807.44	856.89	2,426.19	2,712.63	4,583.60
	ii) Other unallocated expenses net off	2.00	(2.88)	92.16	(7.95)	76.50	313.13
	iii) Un-allocable income	-	-	-	-	-	-
	Total Profit (+) / Loss (-) before Tax	(1,637.82)	1,539.06	2,757.91	(2,098.10)	5,144.73	(5,330.69)
3.	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Plantation	13,104.25	16,411.88	14,930.21	13,104.25	14,930.21	12,501.14
	b) Oil & Gas	62,419.70	60,444.03	56,575.09	62,419.70	56,575.09	53,343.43
	c) Unallocated	24,205.02	23,924.98	23,948.18	24,205.02	23,948.18	24,167.51
	TOTAL	99,728.97	100,780.89	95,453.48	99,728.97	95,453.48	90,012.08



Notes:-

- 1 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.
- 2 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.
- 3 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.
- 4 (a) As per requirement of the revised Accounting Standard (AS) 10 "Property, Plant and Equipment" effective from 1st April, 2016, the Company has provided depreciation amounting to Rs. 452.37 lacs on Bearer Plants for the quarter and nine months ended 31st December, 2016.
(b) Accordingly, replanting expenditure amounting to Rs. 271.20 Lacs was hitherto charged to the Statement of Profit and Loss has been capitalised in this quarter and nine months ended 31st December, 2016.
- 5 In terms of the decision taken by the Ministry of Petroleum and Natural Gas (MOP&NG), in the Management Committee Meeting held on 7th November, 2016, Oil & Natural Gas Corporation Limited (ONGC), the Custodian, for and on behalf of MOP&NG, has handed over the Amguri Oil Field to Assam Company India Limited (ACIL) for running of the field with effect from 30th December, 2016. ACIL will be the operator in the Amguri Oil Field, wherein, it has 40% Participating Interest (PI). Government of India (GOI) has 60% PI in the field, which has been given to ONGC. ACIL's rightful claim on the remaining PI of 60% in the Amguri Oil Field held by GOI, is now pending before the Arbitral Tribunal Board for its award.
- 6 The above results for the quarter ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 10th February, 2017. A Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 7 Figures for the previous year / quarter have been rearranged / regrouped wherever necessary.

On behalf of the Board
For Assam Company India Limited



Sanjay Khandelwal
Director



Place : Kolkata

Date : 10th February, 2017





Independent Auditor's Report on Limited Review of the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2016

To the Board of Directors
Assam Company India Limited
52, Chowringhee Road,
Kolkata 700071

1. We have reviewed the accompanying statement of unaudited financial results of Assam Company India Limited for the three month period ended 31st December, 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.

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

(Tapas Kumar Chattopadhyay)

Partner

[Membership No. 051809]

Place of Signature: Kolkata
Date: 10th February, 2017

