



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

12th August, 2016

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

Fax No. (022) 2659 8237 / 8238
2659 8348 / 8347

STOCK CODE : ASSAMCO

The Secretary,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001.

Fax No. (022) 2272 3121 / 2037 /
2272 2041 / 2061 / 2039 / 3719

STOCK CODE : 500024

Dear Sir,

**Sub. : Submission of the Unaudited Financial Results of the
Company for the first quarter ended 30th June, 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 first quarter ended 30th June, 2016, duly approved by the Board of Directors of the Company, at its Meeting held today i.e. 12th August, 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 JUNE, 2016

Sl. No.	Particulars	Quarter ended			Rs. in Lacs
		3 months ended 30 th June, 2016	Preceding 3 months ended 31 st March, 2016	Corresponding 3 months ended 30 th June, 2015	Financial period ended 15 months period ended 31 st March, 2016
		Unaudited Rs	Audited Rs	Unaudited Rs	Audited Rs
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	3,440.53	1,129.05	3,031.05	27,017.33
	b) Other Operating Income	143.99	94.93	147.67	619.11
	Total income from Operations (net)	3,584.52	1,223.98	3,178.72	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	(2,230.28)	(21.50)	(2,566.18)	1,555.72
	c) Employee benefits expense	4,272.51	2,892.60	3,338.70	15,510.14
	d) Depreciation and Amortisation	178.38	154.14	286.46	946.34
	e) Power and Fuel	457.72	159.77	450.36	1,981.20
	f) Consumption of Stores and Spare Parts	1,417.07	690.28	957.05	3,737.00
	g) Freight, Shipping and Selling Expenses	187.61	36.50	132.33	1,172.72
	h) Other Expenditure	337.07	2,481.27	333.12	4,531.28
	Total Expenses	4,620.08	6,393.06	2,931.84	29,466.60
3	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)	(1,035.56)	(5,169.08)	246.88	(1,830.16)
4	Other Income	-	170.32	(13.20)	144.47
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,035.56)	(4,998.76)	233.68	(1,685.69)
6	Finance Costs				
	a) Interest and bank charges	853.95	970.43	978.09	4,870.37
	b) Exchange fluctuation on loans	109.83	84.18	486.18	935.44
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(1,999.34)	(6,053.37)	(1,230.59)	(7,491.50)
8	Exceptional Items				
	a) Profit on land acquisition	-	133.85	-	2,519.82
	b) Provision for doubtful advances	-	(359.01)	-	(359.01)
9	Profit / (Loss) from ordinary activities before tax (7-8)	(1,999.34)	(6,278.53)	(1,230.59)	(5,330.69)
10	Tax Expense				
	- Current Tax	-	-	-	-
	- Adjustment for earlier years	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(1,999.34)	(6,278.53)	(1,230.59)	(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
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.)	(0.65)	(2.03)	(0.40)	(1.72)
	b) Diluted (Rs.)	(0.65)	(2.03)	(0.40)	(1.72)



SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	3 months ended 30 th June, 2016	Preceding 3 months ended 31 st March, 2016	Corresponding 3 months ended 30 th June, 2015	15 months period ended 31 st March, 2016
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue	Rs	Rs	Rs	Rs
	a) Plantation	3,440.53	1,129.05	3,031.05	27,017.33
	b) Oil & Gas	-	-	-	-
	Net Sales / Income from Operations	3,440.53	1,129.05	3,031.05	27,017.33
2.	Segment Results - Profit (+) / Loss (-) before tax and interest from each segment				
	a) Plantation	(1,019.38)	(5,094.13)	300.03	803.02
	b) Oil & Gas	(160.32)	(163.51)	(96.73)	(1,236.98)
	c) Unallocated	-	-	-	-
	TOTAL	(1,179.70)	(5,257.64)	203.30	(433.96)
	Less : i) Interest	826.71	780.69	1,454.87	4,583.60
	ii) Other unallocated expenses net off	(7.07)	240.20	(20.98)	313.13
	iii) Un-allocable income				
	Total Profit (+) / Loss (-) before Tax	(1,999.34)	(6,278.53)	(1,230.59)	(5,330.69)
3.	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Plantation	10,384.13	12,501.14	13,778.76	12,501.14
	b) Oil & Gas	50,006.87	53,343.43	52,992.12	53,343.43
	c) Unallocated	24,097.00	24,167.51	24,533.21	24,167.51
	TOTAL	84,488.00	90,012.08	91,304.09	90,012.08

Notes :-

- 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 of oil & 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.
- The figures of the preceding quarter ended 31st March, 2016, are the balancing figures between audited figures in respect of the 15 months period ended 31st March, 2016 and the unaudited published year to date figures upto 31st December, 2015, being the date of the end of the 4th quarter of the 15 months period ended 31st March, 2016.
- As per the requirement of the revised Accounting Standard (AS) 10 "Property, Plant and Equipment", effective from 1st April, 2016, the Company is required to adopt the Revaluation Model as prescribed therein for Land and Bearer Plants and the Cost Model for other class of assets. The Company is in the process of evaluation of the cost of Land and Bearer Plants and other class of assets, the impact of which, if any, will be reflected / adjusted in the next quarter.
- The above Results for the Quarter ended 30th June, 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 12th August, 2016. A Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- Figures for the previous year / quarter have been rearranged / regrouped wherever necessary.

**On behalf of the Board
For Assam Company India Limited**

[Signature]

**Amit Halder
Director**

Place : Kolkata

Date : 12th August, 2016





**Independent Auditor's Report on Limited Review of the Unaudited Financial Results of the
Company for the Quarter ended 30th June, 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 June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of 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 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

Srijit Chakraborty
(Partner)

[Membership No. 055317]

Place of Signature: Kolkata
Date: 12th August, 2016

