



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

30th May, 2017

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

STOCK CODE : ASSAMCO

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

STOCK CODE : 500024

Dear Sir,

**Sub. : Annual Audited Financial Results of the Company
for the year ended 31st March, 2017**

Pursuant to Regulation 33(3) of the **SEBI Listing Obligations and Disclosure Requirements (LODR), Regulations, 2015** and with reference to our letters dated 19th May, 2017 and 29th May, 2017, please find enclosed the **Annual Audited Financial Results (Standalone and Consolidated), for the Financial Year ended 31st March, 2017**, which was approved by the Board of Directors of the Company, at its adjourned Meeting held on date.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For ASSAM COMPANY INDIA LIMITED

SREYA MITRA
COMPANY SECRETARY

Encl. : as above.



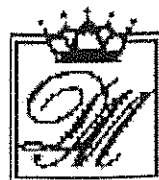
Assam Company India Limited

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 STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Financial year ended			
		3 months ended 31st March, 2017	Preceding 3 months ended 31st December, 2016	Corresponding 3 months ended 31st March, 2016	Year to date figures for current year ended 31st March, 2017	Year to date figures for the 15 months period ended 31st March, 2016	Current year ended 31st March, 2017	Year to date figures for the 15 months period ended 31st March, 2016
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
Part - I		Standalone			Consolidated			
1.	Income from Operations							
	a) Net Sales/Income from Operations (Net of excise duty)	2,170.89	7,138.32	1,129.05	21,161.43	27,017.33	21,165.84	27,022.14
	b) Other Operating Income	191.32	49.17	204.60	486.31	763.58	466.38	764.15
	Total income from Operations (net)	2,362.21	7,187.49	1,333.65	21,647.74	27,780.91	21,632.22	27,786.29
2.	Expenses							
	a) Cost of Green Leaf consumed (Note 6)	-	-	-	-	32.20	1.54	34.35
	b) Changes of inventories finished goods and stock-in trade	1,715.58	1,703.97	(21.50)	481.29	1,555.72	481.54	1,557.84
	c) Employee benefits expense	1,858.22	3,512.58	2,892.60	13,860.85	15,510.14	13,850.85	15,760.23
	d) Depreciation and Amortisation	223.81	690.54	154.14	1,325.88	946.34	1,325.92	947.03
	e) Power and Fuel	150.16	420.08	159.77	1,723.08	1,981.20	1,723.08	1,981.20
	f) Consumption of Stores and Spare Parts	694.20	528.18	690.28	3,619.15	3,737.00	3,619.15	3,737.00
	g) Freight, Shipping and Selling Expenses	90.55	348.92	36.50	1,011.71	1,172.72	1,011.71	1,172.72
	h) Other Expenditure	1,423.87	658.29	2,840.28	2,824.65	4,890.29	2,834.60	4,826.78
	Total Expenses	6,156.39	7,862.56	6,752.07	24,846.61	29,825.61	24,848.39	30,017.15
3.	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	(3,794.18)	(675.07)	(5,418.42)	(3,198.87)	(2,044.70)	(3,216.17)	(2,230.86)
4.	Other Income	-	(41.94)	194.50	-	2,519.82	-	2,519.82
5.	Profit/(Loss) from ordinary activities before finance costs (3+4) and exceptional items (3+4)	(3,794.18)	(717.01)	(5,223.92)	(3,198.87)	475.12	(3,216.17)	288.96
6.	Finance Costs							
	a) Interest and bank charges	856.21	801.55	970.43	3,300.33	4,870.37	3,570.55	5,402.64
	b) Exchange fluctuation on loans	(87.07)	119.26	84.18	162.22	935.44	162.22	935.44
7.	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(4,563.32)	(1,637.82)	(6,278.53)	(6,661.42)	(5,330.69)	(6,948.94)	(6,049.12)
8.	Exceptional Items							
	a) Minority Interest	-	-	-	-	-	1.61	1.13
9.	Profit/(Loss) before tax (7-8)	(4,563.32)	(1,637.82)	(6,278.53)	(6,661.42)	(5,330.69)	(6,947.33)	(6,047.99)
10.	Tax Expense							
	- Current Tax	-	-	-	-	-	0.02	-
	- Adjustment for earlier years	-	-	-	417.35	-	417.34	-
11.	Net Profit/(Loss) after Tax (9-10)	(4,563.32)	(1,637.82)	(6,278.53)	(7,078.77)	(5,330.69)	(7,364.69)	(6,047.99)
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	3,097.61
13.	Reserve excluding Revaluation Reserves (as per the Balance Sheet of the previous accounting year)	-	-	-	13,063.53	19,691.01	61.33	6,974.75
14.	Earnings Per Share (of Re.1/- each) (not annualised):							
	a) Basic (Rs.)	(1.47)	(0.53)	(2.03)	(2.29)	(1.72)	(2.38)	(1.95)
	b) Diluted (Rs.)	(1.47)	(0.53)	(2.03)	(2.29)	(1.72)	(2.38)	(1.95)

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Financial year ended			
		3 months ended 31st March, 2017	Preceding 3 months ended 31st December, 2016	Corresponding 3 months ended 31st March, 2016	Year to date figures for current year ended 31st March, 2017	Year to date figures for the 15 months period ended 31st March, 2016	Current year ended 31st March, 2017	Year to date figures for the 15 months period ended 31st March, 2016
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1.	Segment Revenue	Standalone				Consolidated		
	a) Plantation	2,170.89	7,138.32	1,129.05	21,161.43	27,017.23	21,165.84	27,022.14
	b) Oil & Gas	-	-	-	-	-	-	-
	Net Sales / Income from Operations	2,170.89	7,138.32	1,129.05	21,161.43	27,017.23	21,165.84	27,022.14
	2.	Segment Results - Profit (+) / Loss (-) before tax and interest from each segment						
	a) Plantation	(3,752.14)	(683.62)	(5,094.13)	(3,034.74)	803.02	(3,034.74)	803.02
	b) Oil & Gas	19.79	(160.16)	(163.51)	(377.47)	(1,236.98)	(377.47)	(1,236.98)
	c) Others/Unallocated	-	-	-	-	-	(287.52)	(718.42)
	TOTAL	(3,732.35)	(843.78)	(5,257.64)	(3,412.21)	(433.96)	(3,699.73)	(1,152.38)
	Less : i) Interest	757.74	792.04	780.69	3,183.93	4,583.60	3,454.13	5,131.01
	ii) Other unallocated expenses net off	73.23	2.00	240.20	65.28	313.13	(204.92)	(234.27)
	iii) Un-allocable income	-	-	-	-	-	-	-
	Total Profit (+) / Loss (-) before Tax	(4,563.32)	(1,637.82)	(6,278.53)	(6,661.42)	(5,330.69)	(6,948.94)	(6,049.12)
3.	Capital Employed							
	(Segment Assets - Segment Liabilities)							
	a) Plantation	4,576.64	13,104.25	16,529.00	4,576.64	16,529.00	4,576.64	16,529.00
	b) Oil & Gas	60,697.62	62,419.70	57,351.68	60,697.62	57,351.68	60,697.62	57,351.68
	c) Others / Unallocated	23,767.70	24,205.02	24,167.51	23,767.70	24,167.51	24,602.14	24,949.86
	TOTAL	89,041.96	99,728.97	98,048.19	89,041.96	98,048.19	89,876.40	98,830.54

Notes:-

(Rs. in Lakhs)

1. Statement of Assets and Liabilities		Financial year ended			
Particulars		As at current year ended 31st March, 2017	As at previous year ended 31st March, 2016	As at current year ended 31st March, 2017	As at previous year ended 31st March, 2016
		Standalone	Consolidated		
A. EQUITY AND LIABILITIES					
1. Shareholder's funds					
a) Share capital		3,097.61	3,097.61	3,097.61	3,097.61
b) Reserves and surplus		13,319.27	26,292.23	317.08	13,575.96
Sub total - Shareholder's funds		16,416.88	29,389.84	3,414.69	16,673.57
2. Minority Interest				467.40	468.93
3. Non - Current Liabilities					
a) Long term Borrowings		21,538.49	23,666.17	23,659.50	26,161.47
b) Other long term liabilities		4.33	6.35	7.35	9.35
c) Long term provisions		6,766.29	5,009.03	6,766.29	5,009.03
Sub total - Non-Current Liabilities		28,309.11	28,681.55	30,433.14	31,179.85
4. Current Liabilities					
a) Short term Borrowings		11,913.23	11,790.07	12,452.10	11,792.19
b) Trade Payables		1,962.20	2,163.63	1,963.90	2,165.26
c) Other Current Liabilities		53,181.07	42,284.65	70,029.91	58,487.87
d) Short term provisions		5,065.16	4,981.35	5,065.66	4,961.84
Sub total - Current Liabilities		72,121.66	61,199.70	89,511.57	77,407.16
TOTAL - EQUITY AND LIABILITIES		116,847.65	119,271.09	123,826.80	125,729.51
B. ASSETS					
1. Non - Current Assets					
a) Fixed Assets					
i. Tangible Assets		24,265.96	31,721.40	30,617.88	38,073.19
ii. Intangible Assets		15.83	16.08	15.84	16.09
b) Capital Work in Progress		59,624.24	55,524.04	72,328.81	68,228.60
c) Non-Current Investments		804.82	858.24	2,798.97	2,852.39
d) Long term loans and advances		1,095.34	1,245.87	3,268.31	2,909.23
e) Other Non-Current Assets		734.12	620.59	734.13	620.59
Sub total - Non-Current Assets		86,540.31	89,986.22	109,763.94	112,700.09
2. Current Assets					
a) Current Investments		5.00	9.00	5.00	9.00
b) Inventories		1,040.15	2,172.14	1,048.87	2,181.11
c) Trade receivables		70.80	151.36	72.85	153.36
d) Cash and cash equivalents		1,175.94	884.80	1,195.50	891.86
e) Short term loans and advances		27,865.88	25,852.03	11,591.07	9,578.55
f) Other Current Assets		149.57	215.54	149.57	215.54
Sub total - Current Assets		30,307.34	29,284.87	14,062.86	13,029.42
TOTAL - ASSETS		116,847.65	119,271.09	123,826.80	125,729.51

- The above results for the quarter / year ended 31st March, 2017, have been reviewed by the Audit Committee and approved by the Board of Directors at the adjourned meeting held on 30th May, 2017.
- The current year's result is for 12 months period ended on 31st March, 2017, whereas, the previous year's result is for 15 months period ended on 31st March, 2016, hence, the figures are not comparable.
- 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 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 and gas exploration.
- 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. 461.53 lakhs on Bearer Plants for the year ended 31st March, 2017. Accordingly, replanting expenditure amounting to Rs. 338.02 Lakhs was hitherto charged to the Profit and Loss has been capitalised in the quarter and year ended 31st March, 2017.
- Figures for the previous quarter / year have been rearranged / regrouped, wherever necessary.

On behalf of the Board
For Assam Company India Limited

Sanjay Khandelwal

Sanjay Khandelwal
Director

Place : Kolkata
Date : 30th May, 2017

