



Assam Company India Limited

Member Duncan Macneill Group

52, Chowringhee Road, Kolkata – 700 071, India

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

27th May, 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. : **Audited Financial Results of the Company
for the 15 months ended 31st March, 2016**

We write with reference to our letter dated 19th May, 2016 and wish to confirm that the Board of Directors of the Company at its Meeting held on 27th May, 2016, has approved the following Agenda :

- 1) Adoption of the **Audited Financial Results** of the Company for the 15 (fifteen) months ended 31st March, 2016, in the prescribed proforma under the **Listing Obligations and Disclosure Requirements (LODR)**, which was approved by the Board of Directors, is enclosed.
- 2) No Dividend will be declared on Equity Shares in the forth coming Annual General Meeting of the Company, in respect of the 15 (fifteen) months ended 31st March, 2016.

Please acknowledge.

Thanking you,

Yours faithfully,
For ASSAM COMPANY INDIA LIMITED

**AMIT HALDER
DIRECTOR**

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 AUDITED FINANCIAL RESULTS FOR THE 15 (FIFTEEN) MONTHS ENDED 31ST MARCH, 2016

Rs. in Lacs

Particulars	Quarter			Financial Year	
	3 months ended 31 st March, 2016	Preceding 3 months ended 31 st December, 2015	Corresponding 3 months ended 31 st March, 2015	15 months ended 31 st March, 2016	Corresponding 12 months ended 31 st December, 2014
	Audited	Unaudited	Unaudited	Audited	Audited
Part - I					
1 Income from Operations					
a) Net Sales/Income from Operations (Net of excise duty)	1,129.05	10,540.80	2,446.43	27,017.33	21,577.99
b) Other Operating Income	204.60	91.12	242.20	763.58	1,366.55
Total income from Operations (net)	1,333.65	10,631.92	2,688.63	27,780.91	22,944.54
2 Expenses					
a) Cost of Green Leaf consumed (Note 6)	-	32.20	-	32.20	-
b) Changes of inventories finished goods and stock-in trade	(21.50)	3,145.77	2,035.41	1,555.72	(334.27)
c) Employee benefits expense	2,892.60	3,293.81	2,421.54	15,510.14	10,182.95
d) Depreciation and Amortisation	154.14	201.19	103.73	946.34	494.47
e) Power and Fuel	159.77	465.86	140.82	1,981.20	1,931.84
f) Consumption of Stores and Spare Parts	690.28	674.46	601.03	3,737.00	2,970.43
g) Freight, Shipping and Selling Expenses	36.50	457.97	81.39	1,172.72	1,251.43
h) Other Expenditure	2,840.28	963.09	357.05	4,890.29	2,000.72
Total Expenses	6,752.07	9,234.35	5,740.97	29,825.61	18,497.57
3 Profit/(Loss) from operations before other income and finance costs (1-2)	(5,418.42)	1,397.57	(3,052.34)	(2,044.70)	4,446.97
4 Other Income	194.50	2,398.01	-	2,519.82	2,255.80
5 Profit/(Loss) from ordinary activities before finance costs (3+4)	(5,223.92)	3,795.58	(3,052.34)	475.12	6,702.77
6 Finance Costs					
a) Interest and bank charges	970.43	867.23	1,089.53	4,870.37	4,461.29
b) Exchange fluctuation on loans	84.18	170.44	55.02	935.44	1,759.78
7 Profit/(Loss) from ordinary activities before tax (5-6)	(6,278.53)	2,757.91	(4,196.89)	(5,330.69)	481.70
8 Tax Expense					
- Current Tax	-	-	-	-	323.65
- Adjustment for earlier years	-	-	-	-	40.29
9 Net Profit/(Loss) from ordinary activities after Tax (7-8)	(6,278.53)	2,757.91	(4,196.89)	(5,330.69)	117.76
10 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
11 Reserve excluding Revaluation Reserves	-	-	-	20,423.48	26,009.52
12 Earnings Per Share (of Re.1/- each) (not annualised):					
a) Basic (Rs.)	(2.03)	0.89	(1.35)	(1.72)	0.04
b) Diluted (Rs.)	(2.03)	0.89	(1.35)	(1.72)	0.04

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

Rs. in Lacs

Particulars	Quarter			Financial Year	
	3 months ended 31 st March, 2016	Preceding 3 months ended 31 st December, 2015	Corresponding 3 months ended 31 st March, 2015	15 months ended 31 st March, 2016	Corresponding 12 months ended 31 st December, 2014
	Audited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
a) Plantation	1,129.05	10,540.80	2,446.43	27,017.33	21,577.99
b) Oil & Gas	-	-	-	-	-
Net Sales / Income from Operations	1,129.05	10,540.80	2,446.43	27,017.33	21,577.99
2. Segment Results - Profit (+) / Loss (-) before tax and interest from each segment					
a) Plantation	(5,094.13)	3,928.70	(3,083.30)	803.02	5,348.44
b) Oil & Gas	(163.51)	(221.74)	(26.88)	(1,236.98)	(471.25)
c) Unallocated	-	-	-	-	-
TOTAL	(5,257.64)	3,706.96	(3,110.18)	(433.96)	4,877.19
Less : i) Interest	780.69	856.89	1,090.28	4,583.60	4,273.78
ii) Other unallocated expenses net off	240.20	92.16	(3.57)	313.13	121.71
iii) Un-allocable income	-	-	-	-	-
Total Profit (+) / Loss (-) before Tax	(6,278.53)	2,757.91	(4,196.89)	(5,330.69)	481.70
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Plantation	16,529.00	15,603.90	19,400.52	16,529.00	23,922.82
b) Oil & Gas	58,084.16	54,183.40	52,279.45	58,084.16	52,025.98
c) Unallocated	24,167.51	24,214.14	24,564.72	24,167.51	24,551.62
TOTAL	98,780.67	94,001.44	96,244.69	98,780.67	100,500.42

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lacs

Particulars		As at 31.03.2016	As at 31.12.2014
A	EQUITY AND LIABILITIES		
	Shareholder's funds		
a)	Share capital	3097.61	3097.61
b)	Reserves and surplus	27024.71	33677.49
	Sub-total- Shareholder' funds	30122.32	36775.10
	Non - current liabilities		
a)	Long-term borrowings	23666.17	24897.06
b)	Other long term liabilities	6.35	7.93
c)	Long term provisions	5009.03	4463.12
	Sub-total - Non-current liabilities	28681.55	29368.11
	Current liabilities		
a)	Short-term borrowings	11790.07	18146.11
b)	Trade Payables	2163.63	1481.25
c)	Other current liabilities	42284.65	36228.85
d)	Short-term provisions	4961.35	3832.27
	Sub-total- Current liabilities	61199.70	59688.48
	TOTAL - EQUITY AND LIABILITIES	120003.57	125831.69
B	ASSETS		
	Non - current assets		
a)	Fixed Assets		
i.	Tangible Assets	31721.4	33908.05
ii.	Intangible Assets	16.08	16.77
b)	Capital work in progress	55524.04	49574.59
c)	Non-current investments	858.24	858.24
d)	Long-term loans and advances	1245.87	1522.88
e)	Other non-current assets	1353.07	2227.92
	Sub-total - Non-current assets	90718.70	88108.45
	Current assets		
a)	Current investments	9.00	9.00
b)	Inventories	2172.14	3084.37
c)	Trade receivables	151.36	5916.13
d)	Cash and cash equivalents	884.80	2362.11
e)	Short-term loans and advances	25852.03	26069.34
f)	Other current assets	215.54	282.29
	Sub-total - Current assets	29284.87	37723.24
	TOTAL - ASSETS	120003.57	125831.69

2 In order to align with the Financial Year as per the provisions of the Companies Act, 2013, the Company extended the Financial Year by three months i.e. ending on 31st March, 2016. Accordingly, the above Results for the 15 months period ended 31st March, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 27th May, 2016.

3 The figures for the 15 months period ended 31st March, 2016, consist of two lean tea season with negligible crop production which has resulted into substantial loss for the period.

4 As the current results are for 15 months period ended 31st March, 2016, previous year figures are not comparable.

5 The figures of the last quarter are the balancing figures between audited figures in respect of the full Financial Year and the published year to date figures up to the preceding quarter of the respective Financial Year.

6 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.

7 Effective from January, 01, 2015, the Company has changed depreciation based on the revised remaining useful life of the assets as per requirement of Schedule II of the Companies Act, 2013. Due to above change the depreciation of Rs.1,128.83 Lacs on account of assets whose useful life is already exhausted as on January, 01, 2015, has been adjusted against Revaluation Reserve amounting to Rs. 873.50 Lacs and against Retained earnings amounting to Rs. 255.33 Lacs. Depreciation charge for the period ended March, 2016, is higher by an amount of Rs.364.34 Lacs.

8 Other Income includes Rs. 2,519.83 Lacs towards compensation on account of compulsory land acquisition of our tea estates.

9 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 : 27th May, 2016