

V. SINGHI & ASSOCIATES
Chartered Accountants

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THE BOARD OF DIRECTORS
SPBP TEA (INDIA) LIMITED
229 A.J.C BOSE ROAD
KOLKATA-700020

Dear Sirs,

**Report on Limited Review of the Un-audited Financial Results of the
Company for the Quarter ended 31st December, 2013.**

1. We have reviewed the accompanying statements of Un-audited Financial Results of SPBP TEA (INDIA) LIMITED (the 'Company') for the quarter ended 31st December, 2013. These statements are the responsibility of the Company's management and have 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) 2400, Engagements to Review Financial Statements 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 provide 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 statements of Un-audited Financial Results prepared in accordance with the Accounting Standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E



Sunil Singh
(Sunil Singh)
Partner

Place: Kolkata
Date: 1st February, 2014

Membership No. 060854

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2013

PART - 1 PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED			YEAR ENDED
	31.12.2013 (UNAUDITED) 1	31.12.2012 (UNAUDITED) 2	30.09.2013 (UNAUDITED) 3	31.12.2013 (UNAUDITED) 4	31.12.2012 (UNAUDITED) 5	31.03.2013 (AUDITED) 6	(Rupees in Lacs)
1. Income from Operations	453.79	610.48	533.03	1,223.69	1,295.45	1,638.65	
a) Sales (net of excise duty)							
b) Other Operating Income							
Total Income from Operations	690.66	610.48	533.03	1,223.69	1,295.45	1,638.65	
2. Expenses							
a) Increase(-)/Decrease(+) in Stock in trade	37.08	155.07	(201.58)	(904.82)	(298.88)	(31.06)	
b) Consumption of raw materials	120.50	125.47	185.22	422.39	509.81	535.93	
c) Employee Benefits Expense	128.53	143.53	153.05	400.34	394.09	531.24	
d) Power & Fuel.	45.81	49.94	63.79	147.33	160.07	178.70	
e) Depreciation and Amortisation	11.22	11.06	13.34	36.89	34.93	60.56	
f) Other Expenses	56.26	74.87	64.74	181.08	207.32	299.89	
Total Expenses	399.40	559.94	278.56	883.19	1,007.34	1,565.26	
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	54.39	50.54	254.47	340.50	288.11	73.39	
4. Other Income	6.25	0.15	1.18	7.43	30.79	35.24	
5. Profit before Finance Costs and Exceptional Items (3+4)	60.64	50.69	255.65	347.93	318.90	109.63	
6. Finance Costs	27.30	16.64	24.83	83.40	63.73	84.74	
7. Profit after Finance Costs but before Exceptional Items (5-6)	33.35	34.05	230.82	264.53	255.17	24.89	
8. Exceptional Items							
9. Profit from Ordinary Activities before Tax (7+8)	33.35	34.05	230.82	264.53	255.17	24.89	
10. Tax Expense							
- Current Tax							
- Deferred Tax							
11. Net Profit from Ordinary Activities after Tax (9-10)	33.35	34.05	230.82	264.53	255.17	24.89	
12. Extraordinary items.							
13. Net Profit for the period / year (11-12)	33.35	34.05	230.82	264.53	255.17	24.89	
14. Paid up Equity Share Capital (Face Value per share Rs.10/-)	93.72	93.72	93.72	93.72	93.72	93.72	
15. Reserves excluding Revaluation Reserve.							
16. Earnings per share (EPS)							
a) Basic and diluted EPS for the period, and for the previous year (not to be annualised)	3.58	3.63	24.63	28.23	27.23	1.12	

PART - 2

A. PARTICULARS OF SHAREHOLDING	250605 26.74%	250605 26.74%	250605 26.74%	250605 26.74%	250605 26.74%	250605 26.74%
Public Share Holding						
- No. of Shares						
- Percentage of Share Holding						
Promoters and Promoter Group Share Holding						
a) Pledge/encumbered						
- No. of shares						
- Percentage of shares (as a % of the total share holding of Promoter Group)						
- Percentage of shares (as a % of the total Share Capital of the Company)						
b) Non-encumbered						
- No. of shares						
- Percentage of shares (as a % of the total share holding of Promoter Group)						
- Percentage of shares (as a % of the total Share Capital of the Company)						
	250605 26.74%	250605 26.74%	250605 26.74%	250605 26.74%	250605 26.74%	250605 26.74%
	686595 100%	686595 100%	686595 100%	686595 100%	686595 100%	686595 100%
	73.26%	73.26%	73.26%	73.26%	73.26%	73.26%

B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL



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Notes

- 1 In regard to Tea business the value of consumption of raw materials represents only green leaf purchased from the parties. As the production of green leaf (Raw materials consumed by the Company for manufacture of Tea) is from the Company's own estate involves integrated process having various stages as planting, cultivation etc. their values at the intermediate stages could not be ascertained.
- 2 The Company is engaged in the business of cultivation, manufacture and sale of tea which is seasonal in character and due to consignment sale during the quarter, sales has been recorded based on account sale received so far, hence the foregoing figures should not be construed as being representative of likely results for the year ending 31.03.2014
- 3 Segment Reporting as defined in Accounting Standard-17 is not applicable since the operation of the Company relates to only one segment i.e. "Manufacturing and Sale of Tea".
- 4 In keeping with Accounting Standard 28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India, provision for impairment loss, if any, as at 1st April, 2013 will be adjusted at the end of the financial year against opening balance of General Reserve.
- 5 Calculation of Income Tax and Deferred Tax will be made at the end of the year.
- 6 The foregoing statement was taken on record and approved by the Board of Directors of the Company at their meeting held on 1st February, 2014 and are subject to Limited Review by the Statutory Auditors of the Company.
- 7 Figures for the previous period/year have been re-grouped / re-arranged wherever necessary.

Place : Kolkata

Date : 1st February, 2014

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By order of the Board

A handwritten signature in black ink, appearing to be "Narendra Kumar".

(Narendra Kumar)

Chairman