

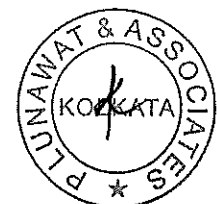
The Board of Directors
SPBP Tea (India) Limited
Crescent Tower,
229 A.J.C Bose Road,
Kolkata-700020

Dear Sirs,

Sub: Report on Limited Review of Un-audited Financial Results of the Company for the Quarter ended 30th June, 2018

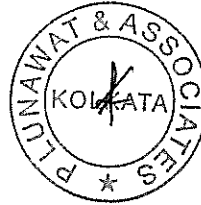
1. We have reviewed the accompanying Statement of Unaudited Financial Results of 'SPBP Tea (India) Limited' (the 'Company') for the quarter ended 30th June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016. This Statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement.
3. 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.
4. We draw attention to the following matters:
 - a. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the total comprehensive Income for the quarter ended 30th June, 2017 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended 30th June, 2017.
 - b. The review of Statement of Un-audited Financial Results for the quarter ended 30th June, 2017 was carried out and reported by V. Singhi & Associates, Chartered Accountants, vide their unmodified report dt. 11th August, 2017, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the statement.
 - c. Employee Benefit in respect of Gratuity has neither been ascertained nor provided in the Statement of Unaudited Financial Results.

Our conclusion is not qualified in respect of these matters.



5. Based on our Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P LUNAWAT & ASSOCIATES
Chartered Accountants
Firm Registration No. 328946E



P LUNAWAT

(Pankaj Lunawat)
Proprietor
Membership No.067104

Place: Kolkata

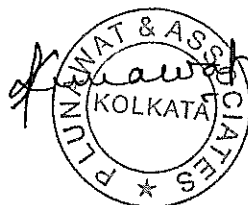
Date: 14th August, 2018

SPBP TEA (INDIA) LIMITED
Registered Office Crescent Tower
4th Floor, Room No 4E
229, A.J.C Bose Road
Kolkata- 700020
CIN NO L01132WB1981PLC197045

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(Rs in Lakhs)

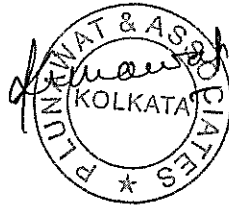
PARTICULARS	Quarter ended June 30, 2018	Quarter ended March 31, 2018	Quarter ended June 30, 2017	Year ended March 31, 2018
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1. Revenue from Operations	314.70	161.31	257.41	1,549.74
2. Other Income	7.45	0.18	0.01	0.22
3. Total Income	322.15	161.49	257.42	1,549.96
4. Expenses				
a) Cost of Materials Consumed	4.91	5.39	31.41	167.02
b) Changes in Inventories of Finished Goods	(40.95)	114.52	(108.19)	4.99
c) Employee Benefits Expense	188.64	117.22	187.72	768.94
d) Power & Fuel	40.51	22.01	42.13	214.49
e) Finance Costs	27.76	28.92	25.20	103.36
f) Depreciation & Amortisation Expense	14.46	17.15	12.79	63.65
g) Other Expenses	52.99	(32.48)	60.35	225.76
Total Expenses	288.31	272.73	251.41	1,548.21
5. Profit/(Loss) from operations before exceptional items and tax (3-4)	33.84	(111.23)	6.01	1.76
6. Exceptional Items	-	-	-	-
7. Profit/(Loss) before Tax (5-6)	33.84	(111.23)	6.01	1.76
8. Tax Expense				
a) Current Tax	2.58	-	-	-
b) Deferred Tax	5.83	9.20	-	9.20
Total Tax Expense	8.41	9.20	-	9.20
9. Net Profit/(Loss) for the period (7-8)	25.43	(120.44)	6.01	(7.45)
10. Other Comprehensive Income				
a) Items that will not be reclassified to profit or loss	-	5.34	-	5.34
b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
c) Items that will be reclassified to profit or loss	-	-	-	-
d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11. Total Comprehensive Income	-	5.34	-	5.34
12. Total Comprehensive Income for the Period (9+11)	25.43	(115.10)	6.01	(2.11)
13. Paid-up Equity Share Capital (Face Value of Rs.10/- each)	93.72	93.72	93.72	93.72
14. Earnings Per Share (of Rs. 10/- each) (Basic and Diluted) (not annualised)	2.71	(12.85)	0.64	(0.79)



Notes :

- 1) In regard to Tea business the value of consumption of raw materials includes green leaf purchased from the parties. As the production of green leaf (Raw materials consumed by the Company for manufacture of Tea) is also from the Company's own estate and involves integrated process having various stages as nursery, 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 31.03.2019
- 3) Segment Reporting as defined in Indian Accounting Standard-108 is not applicable since the operation of the Company relates to only one segment i.e. "Manufacturing and Sale of Tea".
- 4) The above Unaudited Financial Results for the quarter ended 30th June, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th August, 2018. Limited Review of the Unaudited Financial Results for the quarter ended 30th June, 2018, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- 5) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6) Employee Benefits in respect of Gratuity will be ascertained and provided in the Statement of Unaudited Financial Results at the end of the year.
- 7) Figures for the previous period /year have been re-arranged /re-grouped wherever found necessary.

Place: Kolkata
Date: 14.08.2018



By Order of the Board

A handwritten signature in black ink, appearing to read "Balesh Kumar Bagree".

Balesh Kumar Bagree
(Director)
DIN No: 01625256