



Dhunseri Tea & Industries Limited

(Formerly : DHUNSERI SERVICES LIMITED) CIN : L15500WB1997PLC085661

Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata 700020

Ref.No.DTIL/108/2016/

08.11.2016

BSE Limited,
Phiroze-Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Fax No. : 022-22722037/39/41/61
022-22723121/3719

Scrip Code: 538902

National Stock Exchange of India Ltd.,
Exchange Plaza,C-1, Block G, 5th Floor
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Fax No. : 022-26598237/38

Symbol : DTIL

Dear Sirs,

Sub: Un-audited Financial Results for the Quarter and
six month ended 30th September, 2016

Further to our letter No.DTIL/108/2016 dated 31.10.2016, please find enclosed the Un-audited Financial Results of the Company for the Quarter and six monthr ended 30th September, 2016 which was taken on record by the Board at their 80th meeting held on date. Please note, we are arranging to have an extract of the same, published in the newspapers as required under SEBI (Prohibition of Insider Trading) Regulations, 2015

The Limited Review Report of even date relating to the above results is also enclosed.

Thanking you,

Yours faithfully,

For DHUNSERI TEA & INDUSTRIES LTD.


(R. MAHADEVAN)
Company Secretary

Encl: as above.

PART I :
Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2016

(Rs in lakhs)

Particulars	Three months ended 30/09/16	Preceding 3 months ended 30/06/16	Three months ended 30/09/15	Year to date figures for six months ended 30/09/16	Year to date figures for six months ended 30/09/15	Previous Accounting Year Ended 31/03/2016
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1 Income from Operations						
a Net Sales/Income from Operations	5,457.48	3,290.65	5,356.15	8,748.13	8,144.70	18,261.39
b Other Operating Income	6.97	12.50	19.15	19.47	31.00	47.63
Total income from Operations (a) + (b)	5,464.45	3,303.15	5,375.30	8,767.60	8,175.70	18,309.02
2 Expenses						
a Cost of materials consumed-Note 2	1,312.27	1083.56	1,468.70	2,395.83	2,392.84	3,464.95
b Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,324.54)	(1,449.87)	(1,548.92)	(2,774.41)	(2,869.20)	(510.41)
c Employee benefits expense	1,800.64	1,551.56	1,533.84	3,352.20	2,915.86	5,779.18
d Depreciation expense	163.06	176.60	145.00	339.66	290.00	538.56
e Freight, Delivery & Selling expenses	371.38	178.13	276.98	549.51	361.60	1,193.35
f Power & Fuel	631.17	415.55	666.46	1,046.72	1,067.50	1,721.34
g Other expenses	839.40	931.30	803.64	1,770.70	1,609.53	3,403.50
Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	3,793.38	2,886.83	3,345.70	6,680.21	5,768.13	15,590.47
3 Profit/(Loss) from operations before other income and finance costs (1-2)	1,671.07	416.32	2,029.60	2,087.39	2,407.57	2,718.55
4 Other income	26.48	37.10	36.55	63.58	209.84	342.62
5 Profit/(Loss) from ordinary activities before finance costs (3+4)	1,697.55	453.42	2,066.15	2,150.97	2,617.41	3,061.17
6 Finance costs	50.73	75.85	93.37	126.58	164.88	280.71
7 Profit/(Loss) from ordinary activities before tax (5-6)	1,646.82	377.57	1,972.78	2,024.39	2,452.53	2,780.46
8 Tax expense						
Current Tax	344.65	79.15	414.37	423.80	584.48	615.00
Adjustment for earlier years	-	-	-	-	-	33.98
Deferred Tax	(0.41)	(12.91)	(81.56)	(13.32)	(130.35)	(90.27)
9 Net Profit/(Loss) for the period (7 - 8)	1,302.58	311.33	1,639.97	1,613.91	1,998.40	2,221.75
10 Paid-up equity share capital (Face Value Rs 10/- each)	700.50	700.50	700.50	700.50	700.50	700.50
11 Reserve excluding Revaluation Reserve (as per balance sheet of previous accounting year)	-	-	-	-	-	15,925.01
12 Earnings per share (of Rs.10/- each) (not annualised):						
(a) Basic (Rs.)	18.60	4.44	23.41	23.04	28.53	31.72
(b) Diluted (Rs.)	18.60	4.44	23.41	23.04	28.53	31.72

NOTES:-

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 8, 2016. The statutory auditors of the Company have also carried out limited review of the results.
- Cost of Materials consumed represents Green Leaf purchased.
- Cultivation and Manufacture of Tea being seasonal in nature, the results for the current quarter are not indicative of the results for the full year.
- The Company acquired 100% of the issued and paid up capital of Elfin Heights Pvt Ltd during the quarter ended 30th September 2016 thereby making it a wholly owned subsidiary of the Company.
- There is no reportable segment in accordance with AS-17 since the Company is mainly engaged in cultivation, manufacturing and selling of tea and hence has a single business segment on the reporting date.
- (a) As per Paragraph 32 of revised Accounting Standard (AS) 10 "Property, Plant and Equipment", the Company has opted to adopt the Revaluation Model as prescribed therein for Land and Bearer Plants and the Cost Model for other class of assets .
 (b) As per requirement of revised Accounting Standard (AS) 10"Property, Plant and Equipment" , effective from 01.04.2016, depreciation amounting to Rs.43.06 lakhs and Rs 99.66 lakhs for the Quarter & Six months ended 30th September 2016 on bearer plants has been provided . Further, replantation expenditure amounting to Rs.23.38 lakhs & Rs 71.11 lakhs for the Quarter & Six Months ended 30th September 2016 which was hitherto charged to Statement of Profit and Loss, has been capitalized in this quarter and six months ended 30th September 2016. As a result, profit for the quarter & six months ended is lower by Rs 19.68 lakhs and Rs 28.55 lakhs respectively.




Statement of Assets and Liabilities

(Rs In Lakhs)

Particulars	Standalone	
	As at 30/09/2016 Unaudited	As at 31/03/2016 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a Share capital	700.50	700.50
b Reserves and surplus	45,099.96	44,389.70
Sub total - Shareholders' funds	45,800.46	45,090.20
2 Non-Current Liabilities		
a Long-term borrowings	15.18	17.49
b Deferred tax liabilities (Net)	701.02	714.34
c Other Long term liabilities	87.09	86.13
d Long term provisions	32.87	34.08
Sub total - Non Current liabilities	836.16	852.04
3 Current Liabilities		
a Short-term borrowings	4,817.90	1,763.50
b Trade payables	941.54	1,333.32
c Other current liabilities	1,279.39	1,133.45
d Short-term provisions	1,189.15	1,109.97
Sub total - Current liabilities	8,227.98	5,340.24
Total - EQUITY AND LIABILITIES	54,864.60	51,282.48
B ASSETS		
1 Non-Current Assets		
a Fixed assets	33,334.61	34,451.83
b Non-current investments	9,632.27	9,053.18
c Long term loans and advances	1,614.08	528.09
Sub total - Non Current assets	44,580.96	44,033.10
2 Current Assets		
a Current investments	103.37	0.37
b Inventories	4,675.38	2,332.70
c Trade receivables	3,701.84	2,996.94
d Cash and Bank balances	281.52	262.46
e Short-term loans and advances	1,471.62	1,567.05
f Other current assets	49.91	89.86
Sub total - Current assets	10,283.64	7,249.38
Total - ASSETS	54,864.60	51,282.48

8 Previous period figures have been regrouped/rearranged wherever necessary.

By Order of the Board



Kolkata
8th November, 2016

C.K. Dhanuka
Chairman & Managing Director



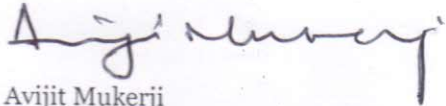
Lovelock & Lewes

Chartered Accountants

The Board of Directors
Dhunseri Tea & Industries Limited
Dhunseri House
4A, Woodburn Park
Kolkata-700020

1. We have reviewed the unaudited financial results of Dhunseri Tea & Industries Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2016" and the Statement of Assets and Liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants


Avijit Mukerji
Partner
Membership Number: 056155

Kolkata
November 8, 2016



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