

Dhunseri Tea & Industries Limited

(Formerly: DHUNSERI SERVICES LIMITED) CIN: L15500WB1997PLC085661 Registered Office: Dhunseri House, 4A. Woodburn Park, Kolkata 700020

Ref.No.DTIL/108/2017/

07.02.2017

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 ended 31st December, 2016

Further to our letter No.DTIL/108/2017/ dated 24.01.2017, please find enclosed the Un-audited Financial Results of the Company for the Quarter ended 31st December, 2016 which was taken on record by the Board at their 81st meeting held on date. Please note, we are arranging to have an abstract thereof published in the newspapers.

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

Further, it has been decided at the said Board Meeting to conduct a Postal Ballot pursuant to section 110 and other applicable provisions of the Companies Act, 2013 read with Rules 22 of the Companies (Management and Administration) Rules, 2014 for seeking approval of the shareholders of the Company to the following special business by passing resolution through Postal Ballot:

Authority to the Board of Directors to create security/mortgage under section 180(1)(a) of the Companies Act, 2013 – As a special Resolution.

Thanking you,

Yours faithfully,

For DHUNSERI TEA & INDUSTRIES LTD.

(R. MAHADEVAN) **Company Secretary**

Encl: as above.

Ph.: +91 33 2280 1950 (Five Lines) Fax: +91 33 2287 8350/9274 Email: mail@dhunseritea.com, Website: www.dhunseritea.com

Lovelock & Lewes

Chartered Accountants

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

- 1. We have reviewed the unaudited financial results of Dhunseri Tea & Industries Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016" (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.

Charlared Accountants

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

Kolkata February 7, 2017 Avijit Mukerji

Partner

Membership Number: 056155

Lovelock & Lewes, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata - 700 091

T: +91 (33) 2357 9260, +91 (33) 2357 7600, F: +91 (33) 2357 7496



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romey, buests struct unite Registered Office: Dhunseri House, 4A, Woodburn Park, Kolkata 700020 CIN: L15500WB1997PLC085661

Ph: +91 33 2280 1950(Five Lines), Fax: + 91 33 2287 8350/9274 Email : mail@dhunseritea.com, Website:www.dhunseritea.com

PARTI:

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016

(Rs in lakhs)

ended 31/12/16 months ended ended 31/12/15 figures for nine figures for nine months ended mo 31/12/16 months ended mo			Three months	Preceding 3	Three months	Year to date	Year to date	(Rs in lakhs) Previous
Particulars Solve							figures for nine	Accounting Year
Income from Operations UNAUDITED UNDUSTICED UNAUDITED UNAUDITED UNAUDITED UNAUDITED UNAUDITED UNAUDITED UNAUDITED UNAUDITED UNAUDITED UNDUSTICED UNAUDITED UNAUDITED UNAUDITED UNAUDITED UNAUDITED U		Particulars	1			_	months ended	Ended 31/03/2016
Income from Operations Although						06000010 N00000000	31/12/15	Lilded 5 170 5/20 10
Not Salesdincome from Operations			UNAUDITED	UNAUDITED	UNAUDITED		UNAUDITED	AUDITED
Differ Operating Income (Refer Note S(c) below) Total Income from Operations (a) + (b) 6,104.96 5,464.45 5,958.92 14,872.56	C	come from Operations						
Dota Contemporation Contemporation	9	et Sales/Income from Operations	6,124,43	5,457,48	5,952.73	14.872.56	14.097.43	18,261,39
Total income from Operations (a) + (b) 6,104.96 5,464.45 5,958.92 14,872.56 Expenses Cost of materials consumed-Note 2 Changes in inventories of finished goods, work-in-progress and stock in-frade In-frade Changes in inventories of finished goods, work-in-progress and stock in-frade CETHOROUSE benefits expense CETHOROUSE Selling expenses 1,514.79 1,800.64 1,306.20 4,866.99 Depreciation expense 1,514.79 1,800.64 1,306.20 4,866.99 Depreciation expense 1,514.79 1,800.64 1,306.20 4,866.99 Depreciation expenses 1,514.79 1,800.64 1,306.20 4,866.99 Depreciation expenses 1,600.60 1,45.00 509.49 Frospit, Delivery & Selling expenses 1,600.60 831.71 455.00 1,507.38 Frospit, College of Selling expenses 1,600.60 839.40 673.36 2,436.30 Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g) 4,702.34 3,793.38 4,283.82 11,382.55 Profit/(Loss) from operations before other income and finance costs (1-2) Other income 1,402.62 1,671.07 1,675.10 3,490.01 Other income 35.37 26.48 96.26 98.95 Profit/(Loss) from ordinary activities before finance costs (3+4) 1,437.99 1,697.55 1,771.36 3,588.96 Finance costs 1,21.31 50.73 70.65 247.89 Profit/(Loss) from ordinary activities before tax (5-6) 1,316.68 1,646.82 1,700.71 3,341.07 Tax expense Current Tax 316.32 344.65 420.15 740.12 Adjustment for earlier years Deferred Tax (7.90) (0.41) (71.63) (21.22) Net Profit/(Loss) for the period (7-8) 1,008.26 1,302.58 1,352.19 2,622.17 Paid-up equity share capital (Face Value Ra 10'-each)	t	her Operating income (Refer Note 5(c) below)	(19.47)	6,97	6.19	131	37.19	47,63
Cost of materials consumed-Note 2 771.15 1,312.27 650.20 3,166.98)	etal income from Operations (a) + (b)	6,104.96	5,464.45		14,872.56	14,134.62	18,309.02
Changes in inventories of finished goods, work-in-progress and stock in-lands 790.98 (1,324.54) 640,79 (1,983.43) 1,514.79 1,800.64 1,306.20 4,866.99 4,866.99 4,866.99 169.83 163.06 145.00 509.49 169.83 163.06 145.00 509.49 169.83 163.06 145.00 509.49 169.83 163.06 631.17 455.08 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,507.38 1,325.55 1,701.00 1,000	q	penses				1		
Changes in inventories of finished goods, work-in-progress and stock in-trade				1.312.27	650.20	3 166 98	3.043.04	3,464,95
C	t	anges in inventories of finished goods, work-in-progress and stock- trade					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , , , , ,
Depreciation expense 159,83 163,06 145,00 509,49 Freight, Delivery & Selling expenses 329,33 371,38 413,19 878,84 Power & Fuel 460,66 631,17 455,08 1,507,38 Chief expenses 665,60 839,40 673,36 2,436,30 Chief expenses 4,702,34 3,793,38 4,283,82 11,382,55 Profit/(Loss) from ordinary activities before other income and finance costs (1-2) 1,402,62 1,671,07 1,675,10 3,490,01 Other income 35,37 26,48 96,26 98,95 Profit/(Loss) from ordinary activities before finance costs (3+4) 1,437,99 1,697,55 1,771,36 3,588,96 Finance costs 121,31 50,73 70,65 247,89 Profit/(Loss) from ordinary activities before tax (5-6) 1,316,68 1,646,82 1,700,71 3,341,07 Tax expense Current Tax 316,32 344,65 420,15 740,12 Adjustment for earlier years Circum Tax		nolovee benefits expense					(2,228,41)	(510.41
Frieight, Delivery & Selling expenses Frieight, Delivery & Selling expenses 9							4,222,06	5,779.18
f Power & Fuel 460.66 631.17 455.08 1,507.38 2,436.30 1,507.38 2,436.30 4,702.34 3,793.38 4,283.82 11,382.55 Portit/(Loss) from operations before other income and finance costs (1-2) 1,402.62 1,671.07 1,675.10 3,490.01 Other income 35.37 26.48 96.26 98.95 Profit/(Loss) from ordinary activities before finance costs (3+4) 1,437.99 1,697.55 1,771.36 3,588.96 Finance costs 121.31 50.73 70.65 247.89 Profit/(Loss) from ordinary activities before tax (5-6) 1,316.68 1,646.82 1,700.71 3,341.07 Tax expense Current Tax Adjustment for earlier years Deferred Tax (7.90) (0.41) (71.63) (21.22) Net Profit/(Loss) for the period (7 - 8) 1,008.26 1,302.58 1,352.19 2,622.17 Paid-up equity share capital (Face Value Rs 10/- each) Reserve excluding Revaluation Reserve (as per balance sheet of							435,00	538,56
Cither expenses 665,60 839,40 673,36 2,436,30							774.79	1,193,35
Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)							1,522,58	1,721,34
3 Profit/(Loss) from operations before other income and finance costs (1-2) 4 Other income 5 Profit/(Loss) from ordinary activities before finance costs (3+4) 6 Finance costs 7 Profit/(Loss) from ordinary activities before tax (5-6) 8 Tax expense Current Tax Adjustment for earlier years Deferred Tax 1,008.26 1,008.26 1,008.26 1,302.58		The state of the s					2,282.89	3,403,50
1,402,62	,	sai expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	4,702.34	3,793.38	4,283.82	11,382.55	10,051.95	15,590.47
4 Other income 35.37 26.48 96.26 98.95 Profit/(Loss) from ordinary activities before finance costs (3+4) 1,437.99 1,697.55 1,771.36 3,588.96 Finance costs 121.31 50.73 70.65 247.89 Profit/(Loss) from ordinary activities before tax (5-6) 1,316.68 1,646.82 1,700.71 3,341.07 Tax expense Current Tax Adjustment for earlier years Deferred Tax (7.90) (0.41) (71.63) (21.22) Net Profit/(Loss) for the period (7 - 8) 1,008.26 1,302.58 1,352.19 2,622.17 Pald-up equity share capital (Face Value Rs 10/- each) Reserve excluding Revaluation Reserve (as per balance sheet of	C	ofit/(Loss)from operations before other income and finance						
Profit/(Loss) from ordinary activities before finance costs (3+4) 1,437,99 1,697.55 1,771,36 3,588,96 Finance costs 121.31 50.73 70.65 247.89 Profit/(Loss) from ordinary activities before tax (5-6) 1,316.68 1,646.82 1,700.71 3,341.07 Tax expense Current Tax Adjustment for earlier years Deferred Tax (7,90) Net Profit/(Loss) for the period (7-8) 1,008.26 1,302.58 1,352.19 2,622.17 Paid-up equity share capital (Face Value Rs 10/- each) Reserve excluding Revaluation Reserve (as per balance sheet of	4	sts (1-2)	1,402,62	1,671.07	1,675,10	3,490,01	4,082.67	2,718.55
1,437,99 1,697.55 1,771,36 3,588,96 Finance costs 121,31 50,73 70,65 247.89 Profit/(Loss) from ordinary activities before tax (5-6) 1,316,68 1,646,82 1,700,71 3,341,07 Tax expense Current Tax Adjustment for earlier years Deferred Tax (7,90) (0,41) (71,63) (21,22) Net Profit/(Loss) for the period (7 - 8) 1,008,26 1,302,58 1,352,19 2,622,17 Paid-up equity share capital (Face Value Rs 10/- each) 700,50 700,50 700,50	h	ner income	35.37	26.48	96.26	98,95	306.10	342,62
1,437,99	0	ofit/(Loss) from ordinary activities before finance costs (3+4)						
Finance costs Finance costs 121,31 50,73 70,65 247,89 7 Profit/(Loss) from ordinary activities before tax (5-6) 1,316,68 1,646,82 1,700,71 3,341,07 8 Tax expense Current Tax Adjustment for earlier years Deferred Tax (7,90) (0,41) (71,63) (21,22) 9 Net Profit/(Loss) for the period (7 - 8) 1,008,26 1,302,58 1,352,19 2,622,17 10 Paid-up equity share capital (Face Value Rs 10/- each) 11 Reserve excluding Revaluation Reserve (as per balance sheet of		, , , , , , , , , , , , , , , , , , , ,	1 /37 00	1 607 55	4 774 90	0.500.00	4 000 ==	
7 Profit/(Loss) from ordinary activities before tax (5-6) 1,316.68 1,646.82 1,700.71 3,341.07 8 Tax expense Current Tax Adjustment for earlier years Deferred Tax (7.90) (0.41) (71.63) (21.22) 9 Net Profit/(Loss) for the period (7 - 8) 1,008.26 1,302.58 1,352.19 2,622.17 10 Paid-up equity share capital (Face Value Rs 10/- each) 700.50 700.50			1,407,00	1,097,00	1,771,30	3,588,96	4,388.77	3,061.17
### Tax expense Current Tax Adjustment for earlier years Deferred Tax (7.90) (0.41) (71.63) (21.22) Net Profit/(Loss) for the period (7 - 8) 1,008.26 1,302.58 1,352.19 2,622.17 Paid-up equity share capital (Face Value Rs 10/- each) 700.50 700.50 700.50 Reserve excluding Revaluation Reserve (as per balance sheet of	i	ance costs	121.31	50,73	70.65	247.89	235.53	280,71
Current Tax Adjustment for earlier years Deferred Tax 316.32 344.65 420.15 740,12 9 Net Profit/(Loss) for the period (7 - 8) 1,008.26 1,302.58 1,352.19 2,622.17 10 Paid-up equity share capital (Face Value Rs 10/- each) 700.50 700.50 700.50 700.50 11 Reserve excluding Revaluation Reserve (as per balance sheet of Reserve excluding Revaluation Reserve (as per balance sheet of 1.352.19 2.622.17	•	ofit/(Loss) from ordinary activities before tax (5-6)	1,316.68	1,646,82	1,700.71	3,341,07	4,153.24	2,780.46
Adjustment for earlier years Deferred Tax (7,90) (0.41) (71.63) (21,22) 9 Net Profit/(Loss) for the period (7 - 8) 1,008.26 1,302.58 1,352.19 2,622.17 10 Paid-up equity share capital (Face Value Rs 10/- each) 11 Reserve excluding Revaluation Reserve (as per balance sheet of	×	x expense						
Adjustment for earlier years Deferred Tax (7.90) (0.41) (71.63) (21.22) 9 Net Profit/(Loss) for the period (7 - 8) 1,008.26 1,302.58 1,352.19 2,622.17 10 Paid-up equity share capital (Face Value Rs 10/- each) 11 Reserve excluding Revaluation Reserve (as per balance sheet of	٢	rrent Tax	316.32	344.65	420.15	740 12	1,004.63	615.00
9 Net Profit/(Loss) for the period (7 - 8) 1,008.26 1,302.58 1,352.19 2,622.17 10 Paid-up equity share capital (Face Value Rs 10/- each) 700.50 700.50 700.50 11 Reserve excluding Revaluation Reserve (as per balance sheet of	į	ustment for earlier years	(an)		120.70	740.12	1,004,05	33,98
10 Paid-up equity share capital (Face Value Rs 10/- each) 700.50 700.50 700.50 700.50	f	ferred Tax	(7.90)	(0.41)	(71.63)	(21,22)	(201.98)	(90.27)
(Face Value Rs 10/- each) 11 Reserve excluding Revaluation Reserve (as per balance sheet of	t	t Profit/(Loss) for the period (7 - 8)	1,008.26	1,302,58	1,352.19	2,622.17	3,350,59	2,221.75
(Face Value Rs 10/- each) 11 Reserve excluding Revaluation Reserve (as per balance sheet of	i	d-up equity share capital	700.50	700 50	700 50	700.50	700.50	700.50
			, 55,56	100,00	700,50	700.50	700.50	700.50
previous accounting year)	s	serve excluding Revaluation Reserve (as per balance sheet of		- 1				
	١	vious accounting year)	5.	8	==	-	9	15,925.01
12 Earnings per share (of Rs.10/- each) (not annualised):	п	nings per share (of Rs.10/- each) (not annualised);						
(a) Basic (Rs.) 14,39 18,60 19,30 37,43	8	Basic (Rs.)	14.39	18.60	19.30	37-43	47.83	31,72
(b) Diluted (Rs.) 14,39 18,60 19.30 37.43	0	Diluted (Rs.)		177	Contract U.S.		47.83	31.72

NOTES:

- 1 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 7, 2017. The statutory auditors of the Company have also carried out limited review of the results.
- 2 Cost of Materials consumed represents Green Leaf purchased.
- 3 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.
- 4 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.
- 5 (a) As per Paragraph 32 of revised Accounting Standard (AS) 10 "Property, Plant and Equipment" effective from 01,04,2016, 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. As per the requirement of Revised Accounting Standard depreciation amounting to Rs.49.83 lakhs and Rs149.49 lakhs for the Quarter & Nine months ended 31st December 2016 respectively on bearer plants has been provided.
- b) Accordingly replantation expenditure amounting to Rs.16.11 lakhs & Rs 87.22 lakhs for the Quarter & Nine Months ended 31st December 2016 respectively which was hitherto charged to the Statement of Profit and Loss has been capitalized in this Quarter and Nine months ended 31st December 2016.
- c) Consequent to (b) above replantation subsidy amounting to Rs 0,95 lakhs and Rs 20,42 lakhs for the Quarter & Nine Months ended 31st December 2016 respectively which was hitherto credited to the Statement of Profit & Loss, has also been reduced from the carrying amount of the bearer plants.
- d) As a result, profit for the Quarter & Nine Months ended 31st December 2016 is lower by Rs 34.67 lakhs and Rs 82.69 lakhs respectively
- 6 Previous period figures have been regrouped/rearranged wherever necessary.

Kolkata 7th February, 2017





C.K. Dhantika

C.K. Dhanirka Chairman & Managing Director