



Dhunseri[®]

Dhunseri Tea & Industries Limited

(Formerly : DHUNSERI SERVICES LIMITED) CIN : L15500WB1997PLC085661

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

Ref.No.DTIL/108/2017/

02.06.2017

BSE Ltd.,
Phiroze-Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

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

Scrip Code: 538902

Kind Attn: Mr. Rakesh Parekh
Spl. Assistant Listing Compliance
rakesh.parekh @bseindia.com

Dear Sirs,

Sub: Annual Audited Financial Results for the year ended 31st March,2017

Further to our letter No.DTIL/108/2017 dated 22.05.2017 and resting with your mail of 31st May,2017 on the above subject and as desired, the REVISED Annual Audited Financial Results for the year ended 31st March,2017 in the prescribed format as per SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July,2016 is being submitted through your online listing portal at <http://listing.bseindia.com> .

Thanking you,

Yours faithfully,
For DHUNSERI TEA & INDUSTRIES LTD.


(R. MAHADEVAN)
Secretary

Copy to:

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

**Dhunseri****Dhunseri Tea & Industries Limited**Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata 700020
CIN : L15500WB1997PLC085661

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PART I:

Statement of Standalone/Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2017

Particulars	(Rs in lakhs)						
	Three months ended 31/03/17	Preceding 3 months ended 31/12/16	Corresponding 3 months ended 31/03/16	Accounting year ended 31/03/17	Previous year ended 31/03/16	Accounting year ended 31/03/17	Previous year ended 31/03/16
	Standalone				Consolidated		
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1 Income							
a Revenue from Operations	3,900.48	6,104.96	4,174.40	18,773.04	18,309.02	30,183.29	27,355.56
b Other Income	90.21	35.37	36.52	189.16	342.62	798.44	1,284.98
Total Income	3,990.69	6,140.33	4,210.92	18,962.20	18,651.64	30,981.73	28,640.54
2 Expenses							
a Cost of Materials Consumed-Note 2	195.51	771.15	421.91	3,362.49	3,464.95	3,513.00	3,555.66
b Changes in inventories of finished goods	2,153.57	790.98	1,718.00	170.14	(510.41)	163.50	(433.02)
c Employee Benefits expense	1,518.93	1,514.79	1,557.12	6,385.92	5,779.18	7,553.04	6,962.15
d Finance Costs	90.41	121.31	45.18	338.30	280.71	820.70	873.03
e Depreciation expense	214.09	169.83	103.56	723.58	538.56	1,681.09	888.78
f Freight, Delivery & Selling expenses	660.58	329.33	418.56	1,539.42	1,193.35	1,827.69	1,882.93
g Power & Fuel	246.80	460.66	198.76	1,754.18	1,721.34	2,859.86	3,536.00
h Other expenses	866.68	665.60	1,120.61	3,302.98	3,403.50	8,769.39	8,173.85
Total expenses	5,946.57	4,823.65	5,583.70	17,577.01	15,871.18	27,188.27	25,439.38
3 Profit/(Loss) before exceptional items and taxes (1-2)	(1,955.88)	1,316.68	(1,372.78)	1,385.19	2,780.46	3,793.46	3,201.16
4 Exceptional Items	-	-	-	-	-	-	-
5 Profit/(Loss) from Ordinary Activities before tax (3-4)	(1,955.88)	1,316.68	(1,372.78)	1,385.19	2,780.46	3,793.46	3,201.16
6 Tax expense							
Current Tax	(410.12)	316.32	(389.63)	330.00	615.00	959.10	640.35
Adjustment for earlier years	0.70	-	33.98	0.70	33.98	0.70	37.24
Deferred Tax	64.59	(7.90)	111.71	43.37	(90.27)	111.89	(7.31)
7 Net Profit/(Loss) for the period before Extraordinary Items(5 - 6)	(1,611.05)	1,008.26	(1,128.84)	1,011.12	2,221.75	2,721.77	2,530.88
8 Extraordinary Items	-	-	-	-	-	-	-
9 Net Profit/(Loss) for the period after Extraordinary Items and Tax (7 - 8)	(1,611.05)	1,008.26	(1,128.84)	1,011.12	2,221.75	2,721.77	2,530.88
10 Minority interest	-	-	-	-	-	-	-
11 Net Profit / (Loss) for the period after taxes and Minority Interest	(1,611.05)	1,008.26	(1,128.84)	1,011.12	2,221.75	2,721.77	2,530.88
12 Paid-up equity share capital (Face Value Rs 10/- each)	700.50	700.50	700.50	700.50	700.50	700.50	700.50
13 Reserve excluding Revaluation Reserve (as per balance sheet of previous accounting year)	-	-	-	16,936.12	15,925.01	13,554.48	11,356.36
14 Earnings per share (of Rs.10/- each):							
(a) Basic (Rs.)	(23.00)	14.39	(16.11)	14.43	31.72	38.85	36.13
(b) Diluted (Rs.)	(23.00)	14.39	(16.11)	14.43	31.72	38.85	36.13

NOTES:-

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 22, 2017.
- 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 Board of directors has recommended dividend of 80% (Rs 8.00 per equity share of Rs.10 each) for the year 2016-17, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- The Group comprising the Company and its subsidiaries is primarily engaged in business of cultivation, manufacture and sale of tea and macadamia nuts across various geographical locations with different political and economic environment,risk and return etc and accordingly Geographical segments have been considered by the Group as a primary reporting format.

Segment wise Revenue, Results and Capital Employed for the Year ended 31st March 2017 :

Particulars	(Rs in lakhs)							
	Accounting year ended 31/3/2017				Accounting year ended 31/3/2016			
	Consolidated							
	AUDITED							
	India	Malawi	Unallocable	Total	India	Malawi	Unallocable	Total
Segment Revenue	18,773.04	11,410.25	-	30,183.29	18,309.02	9,046.54	-	27,355.56
Segment Results before tax and interest	1,714.62	2,923.68	(24.14)	4,614.16	2,759.78	1,051.21	263.20	4,074.19
Interest (including other finance costs)			820.70	820.70	-		873.03	873.03
Total Profit/(Loss) before tax	1,714.62	2,923.68	(844.84)	3,793.46	2,759.78	1,051.21	(609.83)	3,201.16
Capital Employed (Segment Assets-Segment Liabilities)	56,588.92	27,585.27			38,618.30	11,364.46		




6 Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at current year ended 31/03/2017 Audited	As at current year ended 31/03/2016 Audited	As at current year ended 31/03/2017 Audited	As at current year ended 31/03/2016 Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a Share Capital	700.50	700.50	700.50	700.50
b Reserves and Surplus	61,602.13	44,389.70	73,976.48	39,821.05
Sub total - Shareholders' funds	62,302.63	45,090.20	74,676.98	40,521.55
2 Minority Interest				
3 Non-Current Liabilities				
a Long-term borrowings	12.75	17.49	4,742.40	5,348.77
b Deferred tax liabilities (Net)	757.71	714.34	1,513.83	1,431.47
c Other Long term liabilities	81.43	86.13	434.50	86.13
d Long term provisions	40.07	34.08	205.72	309.33
Sub total - Non Current Liabilities	891.96	852.04	6,896.45	7,175.70
4 Current Liabilities				
a Short-term borrowings	3,538.29	1,763.50	5,989.62	4,439.84
b Trade Payables	1,300.81	1,333.32	2,026.38	2,275.58
c Other Current Liabilities	1,341.43	1,133.45	2,730.70	2,216.57
d Short-term provisions	451.04	1,109.97	1,124.67	1,134.06
Sub total - Current Liabilities	6,631.57	5,340.24	11,871.37	10,068.05
Total - EQUITY AND LIABILITIES	69,826.16	51,282.48	93,444.80	57,763.30
B ASSETS				
1 Non-Current Assets				
a Fixed Assets	51,058.21	34,451.83	77,397.23	43,890.51
b Non-current investments	9,886.34	9,053.18	3,075.38	2,623.22
c Long term loans and advances	1,387.65	528.09	1,751.38	528.09
Sub total - Non Current Assets	62,332.20	44,033.10	82,223.99	47,041.82
2 Current Assets				
a Current Investments	160.37	0.37	160.37	0.37
b Inventories	2,048.37	2,332.70	3,698.68	3,780.74
c Trade Receivables	3,495.72	2,996.94	5,419.82	4,679.68
d Cash and Bank balances	143.48	262.46	246.04	381.28
e Short-term loans and advances	1,595.76	1,567.05	1,654.98	1,814.55
f Other current assets	50.26	89.86	40.92	64.86
Sub total - Current Assets	7,493.96	7,249.38	11,220.81	10,721.48
Total - ASSETS	69,826.16	51,282.48	93,444.80	57,763.30

- 7 (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. Accordingly Revaluation Reserves recognised in the previous years has been written back by Rs 19,431.42 lakhs and 9,033.27 lakhs and a fresh revaluation carried out as on 1.4.2016, wherein Rs 34,989.41 lakhs and Rs 9,676.59 lakhs has been added as revaluation reserve on account of Land and Bearer Plants respectively. Also as per the requirement of Revised Accounting Standard depreciation amounting to Rs 236.67 lakhs for the year ended 31st March 2017 respectively on bearer plants has been provided.
- b) Replantation expenditure amounting to Rs. 246.70 lakhs for the year ended 31st March 2017 which was hitherto charged to the Statement of Profit and Loss has been capitalized in the year ended 31st March 2017.
- c) Consequent to (b) above replantation subsidy amounting to Rs 29.81 lakhs for the year ended 31st March 2017 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 year ended 31st March 2017 is lower by Rs 19.78 lakhs.
- 8 The figures for the quarter ended 31st March 2017 and corresponding quarter ended 31st March 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years which were subject to limited review.
- 9 Previous period figures have been regrouped/rearranged wherever necessary.

Kolkata
22nd May, 2017

By Order of the Board

C.K. Dhanuka
Chairman & Managing Director