



LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377

Website : www.longviewtea.org

E-mail : info@longviewtea.org

May 28, 2018

To
The Assistant General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
25, P J Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

Scrip Code: 526568

Sub: Outcome of Board Meeting held on May 28, 2018

The Board of Directors of the Company at its meeting held on May 28, 2018, *inter-alia* has approved and taken on records the Audited Financial Results for the financial year ended March 31, 2018.

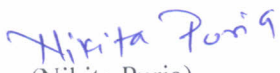
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

1. Statement showing the Audited financial results for the quarter / year ended March 31, 2018 alongwith Statement of Assets & Liabilities;
2. Auditor's Report on the Audited Financial Results;
3. Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015.

The meeting of the Board of Directors commenced at 2.50 p.m. and concluded at 4.05 p.m.

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,
For Longview Tea Company Limited


(Nikita Puria)
Company Secretary

Encl: as above

Longview Tea Company Limited**Auditor's Report On Annual Financial Results of Longview Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To The Board of Directors****Longview Tea Company Limited**

1) We have audited the accompanying annual Financial Results of Longview Tea Company Limited ("the Company") for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. These Financial Results have been prepared on the basis of the annual audited Ind-AS financial statements and reviewed quarterly financial results up to the end of third quarter which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these Financial Results, based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules made there under and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

3) Opinion

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit, total comprehensive income and other financial information for the year ended 31st March, 2018.



V. SINGHI & ASSOCIATES

Chartered Accountants

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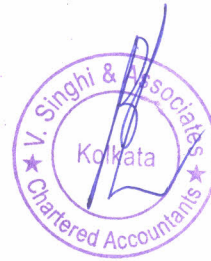
Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Kolkata – 700 001

4) The statement includes the results for the quarter ended 31st March, 2018 (considered audited) being the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the 3rd quarter of the current financial year which were reviewed by us.

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



(**V.K. SINGHI**)
Partner

Membership No. 050051

Place: Kolkata

Date: 28th May, 2018

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND 12 MONTHS ENDED 31ST MARCH 2018

(RUPEES IN LAKHS)

PARTICULARS	FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2018				
	3 Months ended 31.03.2018	Corresponding 3 months ended 31.03.2017	Preceding 3 Months ended 31.12.2017	12 Months ended 31.03.2018	12 Months ended 31.03.2017
	(AUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
1. Revenue from Operations					
a) Net Sales / Income from Operation	26.08	20.73	31.14	57.22	49.96
b) Other Income	24.64	26.06	26.63	94.36	79.49
Total Income (a+b)	50.72	46.79	57.77	151.58	129.45
2. Expenses					
a) Purchase of Stock-in-Trade	24.84	20.27	30.28	55.12	48.84
b) Employee Benefits Expense	17.75	17.32	12.65	57.49	53.54
c) Finance Costs	1.50	1.48	1.56	6.32	5.98
d) Other Expenses	2.61	8.21	3.68	11.93	20.95
Total Expenses	46.70	47.28	48.17	130.86	129.31
3. Profit/(Loss) from operations before Exceptional Items (1-2)	4.02	(0.49)	9.60	20.72	0.14
4. Exceptional Items	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	4.02	(0.49)	9.60	20.72	0.14
6. Tax Expense					
Current tax	(30.55)	(28.59)	-	(30.55)	(28.09)
Tax Adjustment for earlier year	(0.96)	-	-	(0.96)	-
Mat Credit Entitlement	12.13	28.09	-	12.13	28.09
Deferred Tax	1.07	(0.68)	-	1.07	(0.68)
7. Net Profit/(Loss) for the period (5-6)	(14.29)	(1.67)	9.60	2.41	(0.54)
8. Other comprehensive Income					
a) Items that will not be reclassified to profit or loss					
- Remeasurement of Defined Benefit Plans	(9.08)	(0.46)	0.11	(8.77)	0.41
- Fair value loss/ gain on long term investment	(2.32)	(0.74)	3.79	(4.36)	3.70
b) Income tax relating to items that will not be reclassified to profit or loss	2.72	-	-	2.72	-
c) Items that will be reclassified to profit or loss	-	-	-	-	-
d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9. Total Comprehensive Income for the Period (7+8)	(22.97)	(2.87)	13.50	(8.00)	3.57
10. Paid-up Equity Share Capital (Face Value of Rs.10/- each) inclusive of forfeited amount Rs. 0.42 Lakhs	300.07	300.07	300.07	300.07	300.07
11. Earnings Per Share (of Rs. 10/- each) (not annualised)					
(a) Basic (Rs.)	(0.48)	(0.06)	0.32	0.08	(0.02)
(b) Diluted (Rs.)	(0.48)	(0.06)	0.32	0.08	(0.02)



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018, 31ST MARCH, 2017 AND 1ST APRIL, 2016

	(Amount in Rs. In Lakhs)		
	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	0.06	0.06	0.06
(b) Financial Assets		-	
(i) Investments	521.17	632.94	788.00
(c) Deferred Tax Asset (Net)	47.86	31.95	4.55
Total Non - Current Assets	569.09	664.95	792.61
Current Assets			
(a) Financial Assets			
(i) Investments	113.74	228.96	-
(ii) Trade Receivables	-	15.77	3.38
(iii) Cash and Cash Equivalents	(65.04)	(0.71)	31.86
(iv) Bank Balances other than above	131.50	8.30	-
(v) Loans	656.83	590.22	602.43
(vi) Other financial assets	0.68	-	60.21
(b) Current Tax Assets (Net)	23.15	-	17.93
(c) Other Current Assets	0.04	0.04	0.06
Total Current Assets	860.90	842.58	715.87
Total Assets	1,429.99	1,507.53	1,508.48
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	300.07	300.07	300.07
(b) Other Equity	1,096.18	1,104.19	1,100.63
Total Equity	1,396.25	1,404.26	1,400.70
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	-	59.78	81.05
(b) Provisions	0.22	0.52	0.22
Total Non-Current Liabilities	0.22	60.30	81.27
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	2.27	11.84	4.36
(ii) Other Financial Liabilities	5.92	10.90	7.95
(b) Other Current Liabilities	2.17	1.92	1.77
(c) Provisions	23.16	10.00	12.43
(d) Current Tax Liabilities (Net)	-	8.31	-
Total Current Liabilities	33.52	42.97	26.51
Total Equity and Liabilities	1,429.99	1,507.53	1,508.48

Notes:

1) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2017, and accordingly, these financial results (including for the period presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2) The Company is engaged in trading of Commodities (ferrous metals). Accordingly, this is the only business segment and hence Segment Reporting as defined in Ind AS 108 is not applicable.

3) The above Audited Financial Results for the quarter and twelve months ended 31st March, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th May, 2018. Limited Review of the Audited Financial Results for the quarter and year ended 31st March, 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.



4) A Reconciliation between the profit as reported earlier (Previous GAAP) and the Ind AS recast profits for the corresponding quarter and year ended March 31,2017 is summarised as follows:

Particulars	3 months ended 31.03.2017	Year ended 31.03.2017
Profit After Tax as reported under previous GAAP	144.33	133.89
Adjustment:		
- Remeasurement of Defined Benefit Plans	(0.41)	(0.41)
- Profit reversal on sale of Long Term Investment as per Ind AS	(157.98)	(157.98)
- Income tax relating to items that will be reclassified to profit or loss	0.44	
- Gain on measurement of units of Mutual Fund	11.95	23.95
Profit After Tax as reported under Ind AS	(1.67)	(0.55)
Other Comprehensive Income		
- Remeasurement of Defined Benefit Plans	(0.46)	0.41
- Fair value loss/gain on long term investment	(0.74)	3.70
Total Comprehensive Income as reported under Ind AS	(2.87)	3.56

5) A Reconciliation between Total Equity previously reported (referred as "previous GAAP") and Ind AS for the year presented are as under

Particulars	Year ended 31.03.2017
Total Equity as reported under previous GAAP	1,251.88
Adjustment:	
c) Effect of Exceptional Items	162.68
d) Effect of Fair value of Investments	(28.66)
e) Effect of Fair value Remeasurement of Define employee Benefits Plan	(0.41)
f) Effect of Fair value adjusted with retained earnings	14.66
g) Remeasurement of Define employee Benefits Plan through OCI	0.41
h) Fair value gain/(loss) on long term investment	3.70
Total Equity as reported under Ind AS	1,404.26

6) Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise Duty, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard -18 on Revenue Recognition and Schedule III of the Companies Act, 2013, GST, VAT, etc. are not included in Gross Revenue from sale of products for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and excise duty for the quarter and nine months ended 31st March, 2018 are not comparable with the previous periods.

7) Exemptions applied at transition
Ind AS 101 (first time adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS as is required to be mandatorily followed by first time adopters. Ind AS 101 allows first time adopters exemptions from retrospective application of certain requirements under Ind AS.

8) The Company has adopted Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs (MCA), with effect from April 1, 2017 and comparative figures for the corresponding quarter of the previous year (transition date being 1st April, 2016) have accordingly been restated.

9) Under previous GAAP, long term investments were stated at cost and current investments were stated at lower of cost and fair value. Under Ind AS, these financial assets have been classified as Fair Value through Other Comprehensive Income on the date of transition and fair value changes after the date of transition has been recognised in other comprehensive income.

10) The Auditors report on the financial statements are unmodified.

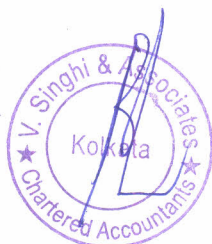
11) Figures for the quarter ended 31.03.2018 are the balancing figures between audited figures for the twelve months ended 31.03.2018 and nine months ended 31.12.2017. Figures for the quarter and ended 31.03.2017 are the balancing figures between reinstated figures for the twelve months ended 31.03.2017 and nine months ended 31.12.2016 which was subject to limited review.

12) Figures for the previous period/year have been rearranged/re-grouped wherever found necessary.

Place: Kolkata
Date : 28th May, 2018

By Order of the Board
By Longview Tea Company Limited

YASHWANT KUMAR DAGA
(DIRECTOR)
DIN NO : 00040632





LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377

Website : www.longviewtea.org

E-mail : info@longviewtea.org

May 28, 2018

To
The Assistant General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
25, P J Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

Scrip Code: 526568


Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

We hereby declare that M/s V Singhi & Associates, Chartered Accountants (Firm's Registration No. 311017E) Statutory Auditors of the Company have issued audit report with Unmodified Opinion on Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2018

This declaration is given pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015, as amended from time to time.

We request you to kindly take on record the same.

Thanking you,
Yours faithfully,
For Longview Tea Company Limited


(Om Prakash Dokania)
Chief Executive Officer