
**The Board of Directors
Longview Tea Company Limited
16, Hare Street
Kolkata- 700001**

Dear Sirs,

**Sub: Report on Limited Review of Un-audited Financial Results of the
Company for the Quarter and Six Months ended 30th September, 2017**

1. We have reviewed the accompanying Statement of unaudited Financial Results of Longview Tea Company Limited' (the 'Company') for the quarter and six months ended 30th September, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation 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. Based on our Review conducted as above and subject to the observations in Paragraph 5, 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 Obligation & Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters:

- a. The Company has adopted IND AS for the financial year commencing from 1st April, 2017 and, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and six months ended 30th September, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and six months ended 30th September, 2017.

Our conclusion is not qualified in respect of these matters.

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



(V.K. SINGHI)
Partner

Place: Kolkata

Date: 13th December, 2017

Membership No. 050051

LONGVIEW TEA COMPANY LIMITED
Registered Office 16, Hare Street, Kolkata-700001
CIN NO L15491WB1879PLC000377
Phone No. 033-22482391/2/3 Fax no. 033-22489382
Website: www.longviewtea.org
Email: info@longview.org

(Rs. in Lakhs)

PARTICULARS	Quarter ended			Six months ended	
	September 30, 2017	September 30, 2016	June 30, 2017	September 30, 2017	September 30, 2016
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1. Revenue from Operations					
a) Net Sales / Income from Operation (Including of excise duty)	-	29.23	-	-	29.23
b) Other Income	17.14	15.52	15.72	32.86	28.94
Total Income	17.14	44.75	15.72	32.86	58.17
2. Expenses					
a) Purchase of Stock-in-Trade	-	28.57	-	-	28.57
b) Employee Benefits Expense	15.52	12.03	11.57	27.09	24.01
c) Finance Costs	1.74	1.51	1.52	3.26	3.00
d) Other Expenses	3.69	5.16	1.95	5.64	7.15
Total Expenses	20.95	47.27	15.04	35.99	62.73
3. Profit/(Loss) from operations before Exceptional Items (1-2)	(3.81)	(2.52)	0.68	(3.13)	(4.56)
4. Exceptional Items	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	(3.81)	(2.52)	0.68	(3.13)	(4.56)
6. Tax Expense					
Current tax	-	(0.08)	-	-	(0.08)
Less: Mat Credit Entitlement	-	-	-	-	-
Deferred Tax	-	-	-	-	-
7. Net Profit/(Loss) for the period (5-6)	(3.81)	(2.44)	0.68	(3.13)	(4.48)
8. Other comprehensive Income					
a) Items that will not be reclassified to profit or loss					
- Remeasurement of Defined Benefit Plans	0.10	0.29	0.10	0.20	0.58
- Fair value loss/gain on long term investments	(1.98)	0.45	(3.85)	(5.83)	2.69
- Fair value gain on short term investments	2.31	7.91	7.92	10.23	13.53
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	-	-	-	-	-
9. Total Comprehensive Income for the Period (7+8)	(3.38)	6.21	4.85	1.47	12.32
10. Paid-up Equity Share Capital (Face Value of Rs.10/- per share) inclusive of forfeited amount Rs. 41500	300.07	300.07	300.07	300.07	300.07
11. Earnings Per Share (of Rs. 10/- each) (not annualised)					
(a) Basic and diluted EPS before Extraordinary items (Rs.)	(0.11)	0.21	0.16	0.05	0.41
(b) Basic and diluted EPS after Extraordinary items (Rs.)	(0.11)	0.21	0.16	0.05	0.41

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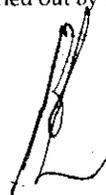
Statement of Assets and Liabilities as at 30th September, 2017

(Rs. In Lakhs)

Particulars	As at 30th September, 2017
ASSETS	
Non-Current Assets	
(a) Property, Plant and Equipment	0.06
(b) Financial Assets	
(i) Investments	678.31
(ii) Loans	16.52
(c) Deferred Tax Asset (Net)	31.96
Total Non - Current Assets	726.85
Current Assets	
(a) Financial Assets	
(i) Investments	175.45
(ii) Trade Receivables	-
(iii) Cash and Cash Equivalents	5.65
(iv) Loans	557.63
(v) Other financial assets	74.15
(b) Other Current Assets	2.62
Total Current Assets	815.50
Total Assets	1,542.35
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	300.07
(b) Other Equity	1,156.87
Total Equity	1,456.94
Liabilities	
Non-Current Liabilities	
(a) Financial Liabilities	
Borrowings	59.78
(b) Employee Benefit Obligations	0.52
Total Non- Current Liabilities	60.30
Current Liabilities	
(a) Financial Liabilities	
(i) Trade Payables	1.64
(ii) Other Financial Liabilities	9.86
(b) Other Current Liabilities	2.11
(c) Provisions	11.51
(d) Current Tax Liabilities	-
Total Current Liabilities	25.12
Total Equity and Liabilities	1,542.35

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. Accordingly, this is the only business segment and hence Segment Reporting as defined in Accounting Standard-17 is not applicable.
- 3) The above Unaudited Financial Results for the quarter and six months ended 30th September, 2017 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13.12.2017. Limited Review of the Unaudited Financial Results for the quarter and six months ended 30th September, 2017, 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) The financial results relating to quarter and six months ended 30th September, 2016 under Ind AS have not been subjected to limited review by the Statutory Auditors of the Company. However, the Management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.

5) Provision for Income Tax and Deferred Tax will be made at the year end.

6) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

8) A Reconciliation between the Profit/(Loss) as reported earlier (Previous GAAP) and the Ind AS recast profits for the corresponding quarter ended September 30, 2016 and half year ended September 30, 2016 is summarised as follows:

Particulars	Quarter ended 30.09.2016	Half year ended 30.09.2016
Profit After Tax as reported under previous GAAP	(2.15)	(3.90)
Adjustment:		
a) Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	0.29	0.58
Profit After Tax as reported under Ind AS	(2.44)	(4.48)
Other Comprehensive Income		
(a) Gain on measurement of Equity Instruments	0.45	2.69
(b) Gain on measurement of units of Mutual Fund	7.91	13.53
(c) Reclassification of actuarial gains / losses, arising in respect of gratuity	0.29	0.58
Total Comprehensive Income as reported under Ind AS	6.21	12.32

9) Exemptions applied at transition

These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind-AS has been made applicable with effect from 1st April, 2017 and comparative figures for the corresponding quarter of the previous year (transition date being 1st April, 2016) have accordingly been restated.

10) The above results may require adjustment before constituting the first set of Ind-AS financials as of and for the year ended 31st March, 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Ind AS -101.

11) 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. Investment in quoted shares of Deepak Industries Limited have been valued at cost in the absence of any current quotation. Investment in unquoted preference shares of Brua Hydrowatt Private Limited have been valued at cost.

12) The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the quarter and half year ended 30th September, 2017 which needs to be explained.

13) Figures for quarter ended 30.09.2017 are the balancing figures between unaudited figures for the six months ended 30.09.2017 and quarter ended 30.06.2017.

14) The figures of previous periods for the quarter and half year ended 30th September, 2016 were reviewed/audited by a firm of Chartered Accountants other than V. Singhi & Associates.

By order of the Board
For Longview Tea Company Limited



YASHWANT KUMAR DAGA
(Director)
DIN No : 00040632



Place: Kolkata
Date: 13.12.2017

