Annex-B

THE CHAMONG TEA COMPANY LIMITED

REGD. OFFICE : 12, GOVERNMENT PLACE EAST, KOLKATA-700 069 (INDIA)
E-mail : sales@duflating.com, TELEPHONE : 2210-2600, FAX : 91-33-22485375
CIN No. : L01132WB1901PLC001494

Date:

To
The Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001

Dear Sir,

Sub: Audit Report with Un-modified Opinion

Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Circular No. CIR/CFD/CMD/56/2016 it is hereby declared and confirmed that Auditor's Report on Audited Financial Results of the Company for the Financial Year ended 31st March, 2018 is with unmodified opinion.

Kindly take the above information on record.

For The Chamong Tea Company Limited

(Chandra Kant Pasari)
Director

LIHALA & CO.

CHARTERED ACCOUNTANTS

11, Crooked Lane, Kolkata-700 069
Telefax : 2248-7109, 2243-5095
E-mail : lihalaco@yahoo.co.in

The Board of Directors
THE CHAMONG TEA COMPANY LIMITED
12, Government Place East,
Kolkata – 700069.

1. We have audited accompanying statement of the financial results of **THE CHAMONG TEA COMPANY LIMITED**, (the "Company") for the quarter 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. The financial results for the year ended 31st March, 2018 have been prepared on the basis of the audited annual Ind As financial statements as at and for the year ended 31st March, 2018, and relevant requirement of Regulation 33 of lthe SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with SEBI Circular No. CIR/FCD/ FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

2. Our responsibility is to express an opinion on these financial results based on our audit of the annual Ind As financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable Accounting Standards and other accounting principles generally accepted in India and relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/FCD/FAC/62/2016 dated 5th July, 2016.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. We draw attention to the following matters :
   a) Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from 1st April, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

   b) Our conclusion is not qualified in respect of these matters.

5. The comparative Ind AS financial information of the Company for the year ended 31st March, 2017 of which Indian GAAP was audited by the predecessor auditor, Salarpuria Jajodia & Co., who expressed unmodified opinion vide their report dated 14th August, 2017 and reliance has been placed by us on the same for the purpose of this report. Our opinion is not modified in respect of this matter.

FOR LIHALA & CO.
Chartered Accountants.
Firm Reg. No. 315052E

Rajesh Lihala
Partner
Membership No.52138
Place: Kolkata
Date: 29th May, 2018

LIHALA & CO. KOLKATA Chartered Accountants

THE CHAMONG TEA COMPANY LIMITED

CIN :L01132WB1901PLC001494

Registered Office : 12,Govt. Place East, Kolkata -700 069

Phone: 033-2210 2600

Website: http://www.thechamongtea.com Email: sales@duflating.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH , 2018

(Rupees in Lacs except figures of EPS)

Sl. No.	PARTICULARS	QUARTER ENDED			TWELVE MONTHS ENDED	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	**Income From Operations**					
	Gross Sales/Income From Operations	169.54	1,088.74	504.19	2,568.20	2,526.24
	(i) Total income from operations	**169.54**	**1,088.74**	**504.19**	**2,568.20**	**2,526.24**
	(ii) Other Income	39.44	14.91	11.84	65.49	38.40
2	**Total income (i+ii)**	**208.98**	**1,103.65**	**516.03**	**2,633.69**	**2,564.64**
3	**Expenses**					
	(a) Cost of materials consumed	175.53	312.30	140.16	1,260.39	1,302.31
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	157.90	349.34	247.97	12.42	65.89
	(c) Employee benefits expense	242.28	110.37	234.31	614.63	569.67
	(d) Finance Costs	2.84	4.84	4.13	12.59	17.30
	(e) Depreciation and Amortisation expense	18.26	14.50	6.46	59.63	66.46
	(f) Other expenses	22.26	177.06	19.72	564.81	558.90
	Total expenses(3)	**619.07**	**968.41**	**652.75**	**2,524.47**	**2,580.53**
4	**Profit / (Loss) from ordinary activities before Prior period items, Exceptional Items, Extra-Ordinary Items & Tax (2-3)**	**(410.10)**	**135.25**	**(136.72)**	**109.21**	**(15.89)**
5	Exceptional items / Prior period items	-	-	-	-	-
6	**Profit / (Loss) from operations before Extra-ordinary items & Tax (4+/-5)**	**(410.10)**	**135.25**	**(136.72)**	**109.21**	**(15.89)**
7	Extraordinary items	-	-	-	-	-
8	**Net Profit / (Loss) before tax (6 + /- 7)**	**(410.10)**	**135.25**	**(136.72)**	**109.21**	**(15.89)**
9	Tax Expense	11.98	17.94	(8.53)	41.91	21.39
10	**Net Profit / (Loss) for the period (8 + / - 9)**	**(422.08)**	**117.31**	**(128.19)**	**67.31**	**(37.28)**
11	**Other Comprehensive Income, Net of income tax**				-	
	A.Items that will not be reclassified to profit or loss	(7.99)	8.80	9.81	5.50	36.03
	B. Items that will be reclassified to profit or loss	-	-		-	
	Total other comprehensive income, net of income tax	**(7.99)**	**8.80**	**9.81**	**5.50**	**36.03**
12	**Total comprehensive Income for the period (10+/-11)**	**(430.07)**	**126.11**	**(118.38)**	**72.81**	**(1.25)**
13	Paid-up equity share capital (Face Value of Rs.10/- per share)	25.19	25.19	25.19	25.19	25.19
14	Earnings per share (of Rs.10/- each) (not annualised) :				-	
	(a) Basic	(167.55)	46.57	(50.89)	26.72	(14.80)
	(b) Diluted	(167.55)	46.57	(50.89)	26.72	(14.80)

NOTES :

1 The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 for the first time with transition date of April 1, 2016 and accordingly these financial results 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 Companies (Indian Accounting Standards) Rules, 2015 and other recognised accounting practices and policies, to the extent applicable.

2 Revenue from Operation for the period upto June 30, 2017, includes excise duty, which is discontinued effectively from July 1, 2017, upon implementation of Goods & Services Tax, in accordance with Ind AS 18 "*Revenue*", GST is not included in gross sales. In view of the aforesaid change in indirect taxes, Gross Sales for the quarter ended and twelve months ended March 31st, 2018 is not comparable to the previous periods.

3 Reconciliation between financial results as previously reported and referred as "Previous GAAP" for the quarter ended March 31st, 2017 and resulted as per Ind AS is as under :

Description	Note Reference	Quarter ended (31st Mar,2017)	Year Ended (31st Mar,2017)
Net Profit or loss as per Previous GAAP (Indian GAAP)		**(142.16)**	**(31.20)**
Add/Less : Increase / (decrease) in Net Profit as reported under Indian GAAP			
Income recognised from sale of investment in Indian GAAP reversed and recognised in OCI		-	(9.79)
Reclassification of actuarial gains/losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	4	13.97	3.71
Net profit/loss as per Ind AS		**(128.19)**	**(37.28)**
Reclassification of actuarial gains/losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	4	**9.81**	**34.95**
Profit on Sale of Investments transferred to OCI		-	**0.19**
Impact of measuring investment at fair value through other comprehensive income (FVTOCI)		-	**0.89**
Total comprehensive income for the period		**(118.38)**	**(1.25)**

4 Actuarial gains and losses on defined benefit plans have been recorded in Other Comprehensive Income("OCI").

5 Under previous GAAP, non current Investments were stated at cost. Where applicable , provision was made to recognise a decline, other than temporary, in valuation of such Investments. Under Ind AS, financial assets and Equity Instruments have been classified as Fair Value through Other Comprehensive Income (FVTOCI) through an irrevocavble election at the date of transition.

6 The Company has opted to publish Extracts of the Unaudited Financial Results,pursuant to option made available as per regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulation,2015. The full format of the Quarterly Financial Results are available on the stock exchange website, **www.cse-india.com** and on the Company's website **www.thechamongtea.com**

7 Figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.

8 The above unaudited results duly reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held as on 29th May,2018 and the Auditors have performed limited review.

9 Previous period figures have been regrouped wherever necessary to conform to the current period's presentation.

Place : Kolkata
Date : 29th May,2018

By the Order of the Board of Directors
For The Chamong Tea Company Limited

Chandra Kant Pasari

CHANDRA KANT PASARI
WHOLE TIME DIRECTOR
DIN 00543935

THE CHAMONG TEA COMPANY LIMITED
Statement of Asses and Liabilities

(` in Lacs)

ASSETS	Notes	As At 31.03.2018	As At 31.03.2017
(1) **NON CURRENT ASSETS**			
(a) **Property, Plant and Equipment**	2	**38,172.78**	42,680.47
(b) **Capital Work in Progress**		-	291.89
(c) **Financial Assets**			
(i) Investments	3(a)	**348.94**	332.80
(ii) Trade Receivables	3(b)	-	-
(iii) Others	3(c)	**7,071.22**	7,106.87
(d) **Other Non- Current Assets**	4	**4,900.00**	-
Total (a)		**50,492.94**	50,412.03
(2) **CURRENT ASSETS**			
(a) **Inventories**	5	**13,095.71**	15,129.80
(b) **Financial Assets**			
(i) Trade Receivables	3(b)	**1,410.45**	1,328.13
(ii) Cash & Cash Equivalents	6(a)	**5,354.92**	4,797.75
(iii) Loans	6(b)	**60,000.00**	49,000.00
(iv) Others	6(c)	**1,344.19**	966.42
(c) **Current Tax Asset (Net)**	7	-	-
(d) **Other Current Assets**	8	**6,142.02**	6,309.04
Total (b)		**87,347.29**	77,531.14
Total Assets		**137,840.23**	127,943.17

(`in Lacs)

EQUITY AND LIABILITIES	Notes	As At 31.03.2018	As At 31.03.2017
(1) **EQUITY**			
(a) Equity Share Capital	9(A)	**2,519.10**	2,519.10
(b) Other Equity	9(B)	**105,149.39**	99,602.00
		107,668.49	102,121.10
(2) **LIABILITIES**			
Non Current Liabilities			
(a) **Financial Liabilities**			
(i) Borrowings	10	-	-
Current Liabilities			
(a) **Financial Liabilities**			
(i) Borrowings	11(a)	**16,743.90**	12,631.87
(ii) Trade Payables	11(b)	**273.15**	679.60
(iii) Other Financial Liabilities	11(c)	**7,831.87**	7,239.74
(b) Other Current Liabilities	12	**4,808.08**	4,595.72
(c) Provisions	13	-	-
(d) Current Tax Liabilities (Net)	14	**514.75**	675.14
		30,171.74	25,822.07
Total Equity and Liabilities		**137,840.23**	127,943.17

For THE CHAMONG TEA CO. LTD.

Anandu Kanthasamy

DIRECTOR