

PART I							Rs. In Lacs
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2013							
Sl. No.	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
1	Income from Operations			432.81	-	951.04	-
	a) Net Sales/Income from Operations (Net of Excise duty)	-	-	432.81	-	951.04	-
	b) Other Operating Income	-	-	3.34	-	8.39	2.34
	Total Income from operation (net)	-	-	436.15	-	959.43	2.34
2	Expenses					24.94	-
	a) Cost of materials consumed	-	-	-	-	24.94	-
	b) Purchase of stock in trade	-	-	-	-	-	-
	c) Change in inventories of finished goods	-	-	38.36	-	61.79	-
	d) Employee benefit expenses	0.45	0.64	351.13	1.09	598.35	8.19
	e) Depreciation and amortisation expenses	-	-	11.78	-	23.12	-
	f) Other Expenses	3.66	18.21	103.49	21.87	268.22	56.47
	Total Expenses	4.11	18.85	504.76	22.96	976.42	64.66
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(4.11)	(18.85)	(68.61)	(22.96)	(16.99)	(62.32)
4	Other Income	1.37	-	2.07	1.37	2.10	6.02
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+/- 4)	(2.74)	(18.85)	(66.54)	(21.59)	(14.89)	(56.30)
6	Finance costs	1,147.02	70.96	20.87	1,217.98	38.98	356.71
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/- 6)	(1,149.76)	(89.81)	(87.41)	(1,239.57)	(53.87)	(413.01)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(1,149.76)	(89.81)	(87.41)	(1,239.57)	(53.87)	(413.01)
10	(Tax Expense) / Excess Tax Provision written back	-	-	-	-	-	57.29
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(1,149.76)	(89.81)	(87.41)	(1,239.57)	(53.87)	(355.72)
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1,149.76)	(89.81)	(87.41)	(1,239.57)	(53.87)	(355.72)
14	Paid up equity share capital of Rs.10 each	177.19	177.19	177.19	177.19	177.19	177.19
15	Reserves excluding revaluation reserve	-	-	-	-	-	-
16	Earnings per Share (before & after extraordinary items) (of `10/- Each) (Not annualised) (Basic & Diluted)	(64.89)	(5.07)	(4.93)	(69.96)	(3.04)	(20.08)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	631438	676698	676798	631,438	676798	676698
	- % of shareholding	35.64	38.20	38.20	35.64	38.20	38.20
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- % of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	1140470	1095210	1095110	1140470	1095110	1095210
	- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- % of shares (as a % of the total share capital of the company)	64.36	61.80	61.80	64.36	61.80	61.80
	PARTICULARS	QUARTER ENDED 30.09.2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

Notes :

- 1 The above results for the quarter and half year ended 30th September, 2013 have been approved by the Board of Directors at their meeting held on 07.11.2013.
- 2 The Accounting standard (AS-22) - Accounting for taxes on income is not considered in view of the absence of virtual certainty of realisation of unabsorbed depreciation and carry forward losses.
- 3 The Company has only one segment of business activity i.e Plantation. Hence, Segment reporting requirement is not applicable.
- 4 In view of the withdrawal of Nominee Directors from the Board of the Company by M/s. Joonkolllee Tea & Industries Ltd.(JTIL), the Company ceased to be a Board-controlled Subsidiary of JTIL under section 4(1)(a) of the Companies Act, 1956 w.e.f. 7th October, 2013.
- 5 The Company has entered into a revised Memorandum of Understanding on 20.08.2013 with the legal heirs of Mr. P.K.C. Ahammed Kutty in respect of sale of Kinalur Estate. As per the revised terms the Company will receive an aggregate consideration of Rs. 55.55 crores. During the quarter the Company has received Rs.30.39 crores in addition to Rs. 15.95 crores received earlier, making a total of Rs. 46.34 crores. Sale of Kinalur Estate shall be recognized on receipt of total sales consideration and completion of certain legal formalities.
- 6 Finance cost for the quarter and half year ended 30th September, 2013 includes Rs. 1121.41 lacs towards interest expenses from 1st October 2008 till the date of repayment of secured loan obtained from Joonkolllee Tea & Industries Ltd. in an earlier year. The interest amount has been recognized / paid during the quarter on triggering of the parameters prescribed in the agreement. All charges on Kinalur Estate have been released on payment of secured loan including interest due thereon.
- 7 Rubberwood Factory is not in operation and hence depreciation has not been provided on the assets of this Division.
- 8 Since Kinalur Estate has been agreed to be sold on an as is where is basis, no depreciation has been provided on its assets.
- 9 During the quarter, the management has decided not to dispose off one of the properties situated at Goa. Another property situated at Goa has been agreed to be sold at Rs. 260 lacs and the same shall be accounted for on completion of necessary formalities.
- 10 The Cochin Plantation Division (CPD) was demerged from the Company w.e.f. 01.04.2011 as per the Court order received in December 2012. Hence previous quarter / half yearly results ending 30th September, 2012 includes the performance of CPD and are not strictly comparable with the current quarter and six months ended 30th September, 2013. .
- 11 Previous quarter/year's figures have been regrouped wherever necessary .

Place : Kolkata

Date : 07 -11-2013

Director