



**U.S. Saha & Co.**  
CHARTERED ACCOUNTANTS

Phone : 2215-8359  
2215-8781  
Fax: (033) 2215-2159  
218, Kamalalaya Center, 2<sup>nd</sup> Floor,  
156A, Lenin Sarani,  
Kolkata – 700013  
E-mail: [ussahaco@gmail.com](mailto:ussahaco@gmail.com)  
[u\\_saha@rocketmail.com](mailto:u_saha@rocketmail.com)

To  
The Board of Directors,  
Andrew Yule & Co. Ltd.  
Yule House  
8, Dr. Rajendra Prasad Sarani  
Kolkata -700001

**Report on Limited Review of the Unaudited Financial Results of the Company for the 9 months /quarter ended 31<sup>st</sup> December, 2018.**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Andrew Yule & Company Limited (“the Company”) for the 9 months/quarter ended 31<sup>st</sup> December, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of Company’s Management and has been approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with relevant rules issued there under and other accounting principles. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review 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 financial statements are free of material misstatement. 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.



3. Based on our review conducted as stated above, nothing has come to our notice 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 Obligations and Disclosure Requirements) Regulations 2015 read with Circular No CIR / CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For U.S.Saha & Co.  
Chartered Accountants**

**Firm Registration No.309037E**



**Dulupada Pal, FCA, DISA  
(Partner)**

**Membership No: 072511**

**Place: Kolkata**

**Date: 11th February, 2019**



**ANDREW YULE & COMPANY LIMITED**

[A Government of India Enterprise]

CIN:L63090WB1919GOI003229

Regd. Office : "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001

Tel: (033) 2242 8210/8550; Fax: (033) 2242 9770; E-mail: com.sec@andrewyule.com; Website: www.andrewyule.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2018**

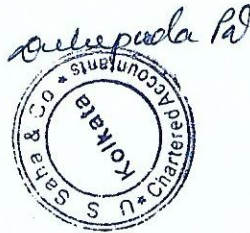
Particulars		3 months ended 31.12.2018	Corresponding 3 months ended in the previous year 31.12.2017	Preceding 3 months ended 30.09.2018	9 months ended 31.12.2018	9 months ended 31.12.2017	Year ended 31.03.2018
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
[1]	<b>Income from Operations</b>						
[a]	Net Sales	8,144.10	12,046.35	9,866.99	23,750.55	27,834.98	35,008.19
[b]	Other Operating Income	55.51	58.80	4.75	73.25	178.87	1,142.09
[2]	<b>Other Income</b>	950.67	909.95	1,549.76	2,676.65	2,289.95	2,763.23
[3]	<b>Total Income</b>	<b>9,150.28</b>	<b>13,015.10</b>	<b>11,421.50</b>	<b>26,500.45</b>	<b>30,303.80</b>	<b>38,913.50</b>
[4]	<b>Expenses</b>						
[a]	Cost of Materials Consumed	1,938.10	3,120.07	2,576.61	7,330.21	8,682.46	11,907.68
[b]	Purchases of Stock-in-trade	-	-	-	-	-	-
[c]	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	635.26	1,351.89	(802.81)	(2,491.85)	(2,009.95)	(420.35)
[d]	Employee Benefits Expense	4,587.08	3,503.24	4,858.67	13,804.98	12,057.73	16,059.82
[e]	Finance Cost	126.99	151.20	193.24	429.73	468.81	595.54
[f]	Depreciation and Amortisation Expense	158.02	169.08	184.93	502.58	492.98	655.83
[g]	Other Expenses	1,653.49	1,786.52	2,240.80	5,707.84	6,086.79	7,757.66
	<b>Total Expenses</b>	<b>9,098.94</b>	<b>10,082.00</b>	<b>9,251.44</b>	<b>25,283.49</b>	<b>25,778.82</b>	<b>36,556.17</b>
[5]	<b>Profit/(Loss) before Tax[3-4]</b>	<b>51.34</b>	<b>2,933.10</b>	<b>2,170.06</b>	<b>1,216.96</b>	<b>4,524.98</b>	<b>2,357.33</b>
[6]	<b>Tax Expense</b>	-	-	-	-	-	<b>707.96</b>
[7]	<b>Net Profit/(Loss) for the period [5-6]</b>	<b>51.34</b>	<b>2,933.10</b>	<b>2,170.06</b>	<b>1,216.96</b>	<b>4,524.98</b>	<b>1,649.37</b>
[8]	<b>Other Comprehensive Income</b>						
	(a) Remeasurement of Investment	8.54	35.68	15.21	93.59	(6.23)	(8.72)
	(b) Adjustment of actuarial gains/losses	69.59	(167.05)	69.58	208.76	(501.34)	276.70
	<b>Total Other Comprehensive Income</b>	<b>78.13</b>	<b>(131.37)</b>	<b>84.79</b>	<b>302.35</b>	<b>(507.57)</b>	<b>267.98</b>
[9]	<b>Total Comprehensive Income for the period[7+8]</b>	<b>129.47</b>	<b>2,801.73</b>	<b>2,254.85</b>	<b>1,519.31</b>	<b>4,017.41</b>	<b>1,917.35</b>
[10]	<b>Earnings per equity share (not annualised)</b>						
	(a) Basic	0.01	0.60	0.44	0.25	0.93	0.34
	(b) Diluted						
[11]	<b>Paid-up Equity Share Capital</b>	<b>9,779.02</b>	<b>9,779.02</b>	<b>9,779.02</b>	<b>9,779.02</b>	<b>9,779.02</b>	<b>9,779.02</b>
	(Face Value of Rs.2/- per share)						
	<b>Share Holder Fund</b>						<b>18,900.58</b>

**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.
- 2) The above Unaudited Financial Results for the quarter and nine months ended 31st December, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11th February, 2019.
- 3) The Company is also engaged in cultivating and manufacturing tea, being seasonal in nature, the above figures cannot be taken as indicative of full year.
- 4) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5) Figures for the quarter and nine months ended 31st December, 2018 have been reclassified, wherever necessary to make them Ind AS compliant and comparable with the figures for the current period.
- 6) Calculation of Income Tax and Deferred Tax will be made at the year end.
- 7) Figures for the previous period /year have been re-arranged /re-grouped wherever found necessary.

Place: Kolkata

Date: 11th February, 2019



By Order of the Board  
ANDREW YULE & COMPANY LIMITED

DEBASIS JANA

CHAIRMAN & MANAGING DIRECTOR

DIN : 07046349



ANDREW YULE & COMPANY LIMITED

[A Government of India Enterprise]

CIN:L63090WB1919GOI003229

Regd. Office : "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001

Tel: (033) 2242 8210/8550; Fax: (033) 2242 9770; E-mail: com.sec@andrewyule.com; Website: www.andrewyule.com

SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018 (STANDALONE)

		Rs. in lakhs				
Particulars	3 months ended 31.12.2018	Corresponding 3 months ended in the previous year 31.12.2017	Preceding 3 months ended 30.09.2018	9 months ended 31.12.2018	9 months ended 31.12.2017	Year ended 31.03.2018
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
<b>(1) Segment Revenue [net sales/income from each segment]</b>						
(a) Tea	6,262.39	8,170.07	7,243.48	16,774.12	18,240.90	20,748.73
(b) Electrical	1,490.30	3,303.29	1,802.50	5,072.93	7,907.38	12,057.49
(c) Engineering	351.93	481.91	724.20	1,664.31	1,373.65	2,535.68
(d) Unallocated	112.88	173.14	120.67	354.18	518.44	841.60
<b>(e) Total</b>	<b>8,217.50</b>	<b>12,128.41</b>	<b>9,890.85</b>	<b>23,865.54</b>	<b>28,040.37</b>	<b>36,183.49</b>
Less: Inter-Segment Revenue	17.88	23.25	19.11	41.74	26.51	33.22
<b>Net Sales/Income from Operations</b>	<b>8,199.61</b>	<b>12,105.15</b>	<b>9,871.74</b>	<b>23,823.80</b>	<b>28,013.85</b>	<b>36,150.27</b>
<b>(2) Segment Results (Profit+/-) before Tax and Interest from each Segment</b>						
(a) Tea	267.11	2,045.35	2,179.30	2,420.01	4,255.16	1,951.90
(b) Electrical	(562.81)	450.79	(464.91)	(1,629.50)	(558.37)	(483.28)
(c) Engineering	(163.57)	(128.30)	(151.33)	(470.07)	(521.81)	(322.73)
<b>(d) Total</b>	<b>(459.27)</b>	<b>2,367.84</b>	<b>1,563.06</b>	<b>320.44</b>	<b>3,174.98</b>	<b>1,145.89</b>
Less:						
(i) Interest	(126.98)	(151.20)	(193.24)	(429.72)	(468.81)	(595.54)
(ii) Other Unallocable Income net off Unallocable Expenditure	637.58	716.46	800.27	1,326.24	1818.81	1806.97
<b>Profit before Tax</b>	<b>51.34</b>	<b>2,933.10</b>	<b>2,170.06</b>	<b>1,216.96</b>	<b>4,524.98</b>	<b>2,357.33</b>
<b>Segment Assets</b>						
Tea	(2,535.86)	8,846.50	148.86	19,787.76	26728.14	15892.33
Electrical	52.44	463.84	(301.94)	11,767.11	13364.66	12375.06
Engineering	(360.93)	(1,347.71)	(128.83)	4,025.07	4027.82	4592.42
Unallocated Corporate	590.68	696.96	609.00	7,174.43	6761.25	6394.75
<b>Total</b>	<b>(2,253.66)</b>	<b>8,659.59</b>	<b>327.08</b>	<b>42,754.37</b>	<b>50881.87</b>	<b>39254.55</b>
<b>Segment Liabilities</b>						
Tea	(2,603.57)	7,058.84	(1,854.67)	7,124.83	13875.18	5,520.59
Electrical	541.37	132.99	230.22	10,081.69	10297.62	9,025.70
Engineering	(252.06)	(1,364.39)	(94.38)	2,616.41	3005.68	3,010.15
Unallocated Corporate	(68.87)	561.79	26.45	2,746.94	2351.95	2,797.53
<b>Total</b>	<b>(2,383.13)</b>	<b>6,389.23</b>	<b>(1,692.38)</b>	<b>22,569.87</b>	<b>29530.43</b>	<b>20353.97</b>
<b>Segment Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
Tea	67.71	1,787.67	2,003.53	12,662.93	12852.97	10,371.74
Electrical	(488.93)	330.85	(532.16)	1,685.42	3067.04	3,349.35
Engineering	(108.87)	16.68	(34.45)	1,408.66	1022.14	1,582.26
Unallocated Corporate	659.56	135.17	582.54	4,427.49	4409.30	3,597.22
<b>Total</b>	<b>129.47</b>	<b>2,270.36</b>	<b>2,019.46</b>	<b>20,184.50</b>	<b>21351.44</b>	<b>18900.58</b>

Place: Kolkata  
Date: 11th February, 2019



By Order of the Board  
ANDREW YULE & COMPANY LIMITED

DEBASIS JANA  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 07046349