



JAMES WARREN TEA LIMITED

CIN: L15491AS2009PLC009345

Registered Office : Dhoedaam Tea Estate, P.O. Borahapjan, Dist. Tinsukia, Assam 786150. Tel: 03759-247922

Corporate Office : 12, Pretoria Street, Kolkata 700071 Telephone: 91-33-40341000 Tele fax: 91-33-40341015

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Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2016

(₹ in lakhs)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net sales/income from operations (Net of excise duty)	4,415.88	3,534.81	5,751.24	10,134.59	12,048.34	13,395.17
(b) Other Operating Income	203.66	106.73	122.12	336.26	247.98	313.70
Total income from operations (net)	4,619.54	3,641.54	5,873.36	10,470.85	12,296.32	13,708.87
2 Expenses						
(a) Cost of materials consumed	-	-	-	-	0.04	0.04
(b) Changes in inventories of finished goods	1,310.81	(1,637.53)	1,565.37	(1,241.96)	(661.67)	(117.78)
(c) Employee benefits expense	2,053.94	2,396.49	1,717.79	6,577.20	5,720.93	8,318.96
(d) Consumption of stores & spare parts including packing material	166.96	366.27	344.20	966.12	1,104.75	1,382.72
(e) Power & Fuel	280.92	414.12	303.29	961.61	1,069.02	1,213.90
(f) Freight, Delivery & Selling Expenses	264.24	183.75	338.83	550.21	722.00	785.10
(g) Depreciation and Amortization Expenses	79.46	77.52	88.80	230.96	261.41	340.82
(h) Other Expenses	348.16	405.91	332.23	1,073.99	989.29	1,608.91
Total expenses	4,504.49	2,206.53	4,690.51	9,118.13	9,205.77	13,532.67
3 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (1-2)	115.05	1,435.01	1,182.85	1,352.72	3,090.55	176.20
4 Other Income	110.47	225.34	113.28	459.61	510.15	637.16
5 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (3 + 4)	225.52	1,660.35	1,296.13	1,812.33	3,600.70	813.36
6 Finance Costs	-	-	-	0.14	1.53	1.37
7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	225.52	1,660.35	1,296.13	1,812.19	3,599.17	811.99
8 Exceptional items	-	134.40	-	134.40	-	2,136.89
9 Profit/ (Loss) from ordinary activities before tax (7 + 8)	225.52	1,794.75	1,296.13	1,946.59	3,599.17	2,948.88
10 Tax expenses	-	49.55	(170.68)	94.55	255.16	210.26
11 Net Profit / (Loss) for the period (9-10)	225.52	1,745.20	1,466.81	1,852.04	3,344.01	2,738.62
12 Paid up equity share capital (Face Value of Rs10/- each)	1200.08	1,200.08	1,200.08	1200.08	1,200.08	1,200.08
13 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year						12,171.30
14 Earnings per share of Rs.10/- each (not annualized):						
Basic & Diluted	1.88	14.54	12.22	15.43	27.86	22.82

NOTES:

- There were no extraordinary items during the quarter and nine months ended 31st December, 2016
- Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- As per the requirement of revised Accounting Standard (AS) 10 "Property, plant and Equipment", effective from 01.04.2016, depreciation amounting to ₹ 7.12 lakhs and ₹ 21.38 lakhs on bearer plants has been provided during the quarter and nine months ended 31st December, 2016 respectively. Further, replantation expenditure amounting to ₹ 69.83 lakhs and ₹ 208.20 lakhs which was hitherto charged to Statement of Profit & Loss, has been capitalized to fixed assets in this quarter and nine months respectively. As a result profit for the quarter and nine month is higher by ₹ 62.71 lakhs and ₹ 186.82lakhs respectively. The useful life of the bushes across all the gardens have been considered at 50 years.
- a. The company is primarily engaged in the business of cultivation, manufacture and sale of tea. Accordingly, the company is a single business segment company.
- b. Geographical Segment have been identified as below:

Sales Revenue by geographical market	Three months ended			Nine months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
-India	3,708.42	2,945.95	4,307.65	8,817.00	9,428.11	10,728.65
-Outside India	707.46	588.86	1,443.59	1,317.59	2,620.23	2,666.52
Total	4,415.88	3,534.81	5,751.24	10,134.59	12,048.34	13,395.17

- Exceptional Item represents aggregate compensation received during the nine months for compulsory acquisition of land by Govt. Of Assam vide its notification dated 22nd December, 2014 read along with order issued by Govt. of Assam dated 13th April, 2015
- The Tax provision is based on annual estimated profit as against the reported profit for the quarter and nine months ended December'16 and has been computed accordingly.
- Previous year/ period figures have been regrouped/ rearranged, wherever necessary.
- The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 10, 2017. The Statutory Auditors have carried out a Limited Review on the aforesaid unaudited financial results and the said report was placed & noted by the Board.

By order of the Board
For James Warren Tea Limited

Place : Kolkata
Date : February 10, 2017



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Akhil Kumar Ruia
(Wholetime Director)
DIN: 03600526

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
James Warren Tea Limited,
12, Pretoria Street,
Kolkata-700 071

We have reviewed the accompanying statement of unaudited financial results of **M/s. JAMES WARREN TEA LIMITED** ("the Company") for the quarter and nine months ended 31st December 2016. This Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E


(ADITYA SINGHI)

Partner
Membership No.: 305161

Place: Kolkata
Dated: the 10th day of February, 2017

