



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 Half Year Ended 30th September 2016

(₹ in lakhs)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited	31.03.2016 Audited
1 Income from Operations						
(a) Net Sales/Income from Operations	3,534.81	2,183.90	4,571.75	5,718.71	6,297.10	13,395.17
(b) Other Operating Income	106.73	25.87	87.61	132.60	125.86	313.70
Total income from operations (net)	3,641.54	2,209.77	4,659.36	5,851.31	6,422.96	13,708.87
2 Expenses						
(a) Cost of Materials Consumed	-	-	-	-	0.04	0.04
(b) Changes in Inventories of Finished Goods	(1,637.53)	(915.24)	(902.95)	(2,552.77)	(2,227.04)	(117.78)
(c) Employee Benefits Expense	2,396.49	2,126.77	2,134.34	4,523.26	4,003.14	8,318.96
(d) Consumption of Stores & Spare Parts including Packing Material	366.27	432.89	431.19	799.16	760.55	1,382.72
(e) Power & Fuel	414.12	266.57	459.70	680.69	765.73	1,213.90
(f) Freight, Delivery & Selling Expenses	183.75	102.22	283.19	285.97	383.17	785.10
(g) Depreciation and Amortisation Expenses	77.52	73.98	87.61	151.50	172.61	340.82
(h) Other Expenses	405.91	319.92	320.97	725.83	657.06	1,608.91
Total expenses	2,206.53	2,407.11	2,814.05	4,613.64	4,515.26	13,532.67
3 Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,435.01	(197.34)	1,845.31	1,237.67	1,907.70	176.20
4 Other Income	225.34	123.80	152.14	349.14	396.87	637.16
5 Profit/ (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3 + 4)	1,660.35	(73.54)	1,997.45	1,586.81	2,304.57	813.36
6 Finance Costs	-	0.14	0.64	0.14	1.53	1.37
7 Profit/ (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5 - 6)	1,660.35	(73.68)	1,996.81	1,586.67	2,303.04	811.99
8 Exceptional items	134.40	-	-	134.40	-	2,136.89
9 Profit/ (Loss) from Ordinary activities before Tax (7 + 8)	1,794.75	(73.68)	1,996.81	1,721.07	2,303.04	2,948.88
10 Tax Expenses	49.55	45.00	359.95	94.55	425.84	210.26
11 Net Profit / (Loss) for the period (9 - 10)	1,745.20	(118.68)	1,636.86	1,626.52	1,877.20	2,738.62
12 Paid up equity share capital (Face Value of Rs 10/- each)	1,200.08	1,200.08	1,200.08	1,200.08	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 (Face Value of Rs.10/- each) (not annualised):						
(a) Basic & Diluted	14.54	(0.99)	13.64	13.55	15.64	22.82

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at half year ended 30.09.2016	As at 31.03.2016
A EQUITY AND LIABILITIES		
1 Shareholders Funds		
a) Share Capital	1,200.08	1,200.08
b) Reserves & Surplus	13,797.84	12,171.30
Sub Total- Shareholders' funds	14,997.92	13,371.38
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	27.58	-
(b) Long term provisions	1,088.34	996.71
Sub Total- Non-current liabilities	1,115.92	996.71
3 Current liabilities		
(a) Short term borrowings	-	500.14
(b) Trade Payables	1,216.96	959.79
(c) Other current liabilities	562.18	436.69
(d) Short term provisions	1,414.81	1,888.78
Sub Total- Current liabilities	3,193.95	3,785.40
TOTAL- EQUITY AND LIABILITIES	19,307.79	18,153.49
B ASSETS		
1 Non current assets		
(a) Fixed assets	4,593.24	4,428.73
(b) Non-current investments	2,950.32	2,677.83
(c) Deferred tax assets (net)	-	6.97
(d) Long term loans and advances	1,504.72	1,101.53
Sub-Total- Non current assets	9,048.28	8,215.06
2 Current assets		
a) Current Investments	3,385.57	7,424.59
b) Inventories	3,315.64	881.99
c) Trade Receivables	1,992.48	60.89
d) Cash and cash equivalents	534.05	662.16
(e) Short term loans and advances	737.79	555.02
(f) Other current assets	293.98	353.78
Sub-Total- Current assets	10,259.51	9,938.43
TOTAL ASSETS	19,307.79	18,153.49



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JAMES WARREN TEA LIMITED
Kolkata

NOTES:

- 1 There were no extraordinary items during the quarter and half year ended 30th September, 2016
- 2 Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- 3 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 ₹ 14.26 Lakhs on bearer plants has been provided during the quarter and half year ended 30th September, 2016 respectively. Further, replantation expenditure amounting to ₹ 20.75 Lakhs and ₹ 138.37 Lakhs which was hitherto charged to Statement of Profit & Loss, has been capitalised to fixed asset in this quarter and half year respectively. As a result profit for the quarter and half year is higher by ₹ 13.63 Lakhs and ₹ 124.11 Lakhs respectively. The useful life of the bushes across all the gardens have been considered at 50 years.
- 4.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.
- 4.b Geographical Segment have been identified as below:

Sales revenue by geographical market:	3 months ended 30.09.2016 (Unaudited)	3 months ended 30.06.2016 (Unaudited)	3 months ended 30.09.2015 (Unaudited)	6 months ended 30.09.2016 (Unaudited)	6 months ended 30.09.2015 (Unaudited)	Year ended 31.03.2016 (Audited)
-India	2,945.95	2,162.63	3,416.61	5,108.58	5,120.46	10,728.65
-Outside India	588.86	21.27	1,155.14	610.13	1,176.64	2,666.52
Total	3,534.81	2,183.90	4,571.75	5,718.71	6,297.10	13,395.17

- 5 Exceptional Item represents aggregate compensation received during the quarter 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.
- 6 The tax provision is based on annual estimated profit as against the reported profit for the quarter and half year ended September'16 and has been computed accordingly.
- 7 Previous year/ period figures have been regrouped / rearranged, wherever necessary.
- 8 The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 11th November, 2016. The Statutory Auditors have carried out a Limited Review on the aforesaid unaudited financial results and the said report was placed and noted by the Board.

Place : Kolkata
Date : November 11, 2016



By order of the Board
For James Warren Tea Limited

Akhil Kumar Ruia
Akhil Kumar Ruia
(Wholtime 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 half year ended 30th September, 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 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

(PRADEEP KUMAR SINGHI)
Partner
Membership No.: 050773

Place: Kolkata

Dated: the 11th day of November, 2016