



JAMES WARREN TEA LIMITED

CIN:L15491AS2009PLC009345

Unaudited Financial Results for the Quarter and Half year ended 30th Sept, 2015

PART I

(Rs. in lakhs)

| Particulars | Three months ended | | | Six months ended | | Year ended |
|--|--------------------|-----------------|--------------------------------------|------------------|-----------------|------------------|
| | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Income from Operations | | | | | | |
| (a) Net sales/income from operations (Net of excise duty) | 4571.75 | 1,725.35 | 5,723.42 | 6297.10 | 7,065.14 | 13,201.36 |
| (b) Other Operating Income | 87.61 | 38.25 | 111.52 | 125.86 | 138.63 | 245.34 |
| Total income from operations (net) | 4,659.36 | 1,763.60 | 5,834.94 | 6,422.96 | 7,203.77 | 13,446.70 |
| 2 Expenses | | | | | | |
| (a) Cost of materials consumed - Note 1 | - | 0.04 | 2.74 | 0.04 | 63.11 | 63.34 |
| (b) Changes in inventories of finished goods, work-in-progress and stock in trade | (902.95) | (1,324.09) | (417.89) | (2,227.04) | (2,260.91) | (108.38) |
| (c) Employee benefits expense | 2134.34 | 1,868.80 | 1,961.16 | 4,003.14 | 3,505.58 | 6,869.69 |
| (d) Consumption of stores & spare parts including packing material | 431.19 | 329.36 | 640.95 | 760.55 | 1,324.70 | 2,198.79 |
| (e) Power & Fuel | 459.70 | 306.03 | 456.07 | 765.73 | 742.40 | 1,179.43 |
| (f) Freight, Delivery & Selling Expenses | 283.19 | 99.98 | 360.23 | 383.17 | 457.07 | 872.55 |
| (g) Depreciation and Amortisation Expenses | 87.61 | 85.00 | 122.75 | 172.61 | 236.91 | 914.54 |
| (h) Other Expenses | 320.97 | 336.09 | 445.05 | 657.06 | 727.08 | 1,308.94 |
| Total expenses | 2,814.05 | 1,701.21 | 3,571.06 | 4,515.26 | 4,795.94 | 13,298.90 |
| 3 Profit/ (Loss) from operations before other income, finance costs and exceptional items | 1,845.31 | 62.39 | 2,263.88 | 1,907.70 | 2,407.83 | 147.80 |
| 4 Other Income | 152.14 | 244.73 | 108.26 | 396.87 | 173.03 | 321.11 |
| 5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 1,997.45 | 307.12 | 2,372.14 | 2,304.57 | 2,580.86 | 468.91 |
| 6 Finance Costs | 0.64 | 0.89 | - | 1.53 | - | 0.14 |
| 7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6) | 1,996.81 | 306.23 | 2,372.14 | 2,303.04 | 2,580.86 | 468.77 |
| 8 Exceptional items | - | - | - | - | - | - |
| 9 Profit/ (Loss) from ordinary activities before tax (7+8) | 1,996.81 | 306.23 | 2,372.14 | 2,303.04 | 2,580.86 | 468.77 |
| 10 Tax expenses | 359.95 | 65.89 | - | 425.84 | - | (38.66) |
| 11 Net Profit / (Loss) from ordinary activities after tax (9-10) | 1,636.86 | 240.34 | 2,372.14 | 1,877.20 | 2,580.86 | 507.43 |
| 12 Extraordinary item (net of tax expense) | - | - | - | - | - | - |
| 13 Net Profit / (Loss) for the period (11-12) | 1,636.86 | 240.34 | 2,372.14 | 1,877.20 | 2,580.86 | 507.43 |
| 14 Paid up equity share capital (Face Value of Rs10/- each) | 1,200.08 | 1,200.08 | 1,200.08 | 1,200.08 | 1,200.08 | 1,200.08 |
| 15 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year | - | - | - | - | - | 9,432.68 |
| 16 Earnings per share of Rs.10/- each (not annualised): | | | | | | |
| (a) Basic | 13.64 | 2.00 | 19.77 | 15.64 | 21.51 | 4.23 |
| (b) Diluted | 13.64 | 2.00 | 19.77 | 15.64 | 21.51 | 4.23 |
| PART II | | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 Public Shareholding | | | | | | |
| - Number of shares | 3,003,005 | 3,003,005 | 3,003,005 | 3,003,005 | 3,003,005 | 3,003,005 |
| - Percentage of shareholding | 25.02% | 25.02% | 25.02% | 25.02% | 25.02% | 25.02% |
| 2 Promoters and Promoter group shareholding | | | | | | |
| a) Pledged / Encumbered | | | | | | |
| - Number of shares | - | - | - | - | - | - |
| - Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) | - | - | - | - | - | - |
| - Percentage of shares (as a % of the total Share Capital of the Company) | - | - | - | - | - | - |
| b) Non Encumbered | | | | | | |
| - Number of shares | 8,997,799 | 8,997,799 | 8,997,799 | 8,997,799 | 8,997,799 | 8,997,799 |
| - Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| - Percentage of shares (as a % of the total Share Capital of the Company) | 74.98% | 74.98% | 74.98% | 74.98% | 74.98% | 74.98% |
| B INVESTOR COMPLAINTS | | | | | | |
| | | | Three months ended 30.09.2015 | | | |
| Pending at the beginning of the quarter | | | NIL | | | |
| Received during the quarter | | | 1 | | | |
| Disposed off during the quarter | | | 1 | | | |
| Remaining unresolved at the end of the quarter | | | NIL | | | |



Statement of Assets and Liabilities

| Particulars | As at 30.09.2015 (Unaudited) | As at 31.03.2015 (Audited) |
|---|------------------------------------|----------------------------------|
| Particulars | | |
| A EQUITY AND LIABILITIES | | |
| 1 Shareholders Funds | | |
| a) Share Capital | 1,200.08 | 1,200.08 |
| b) Reserves & Surplus | 11,309.88 | 9,432.68 |
| Sub Total- Shareholders funds | 12,509.96 | 10,632.76 |
| 2 Non-current liabilities | | |
| (a) Long term provisions | 1,052.26 | 943.20 |
| Sub Total- Non Current Liabilities | 1,052.26 | 943.20 |
| 3 Current liabilities | | |
| (a) Short Term Borrowings | 500.60 | 500.14 |
| (b) Trade Payables | 978.10 | 1,031.57 |
| (c) Other current liabilities | 1,808.39 | 914.23 |
| (d) Short term provisions | 353.35 | 479.25 |
| Sub Total- Current Liabilities | 3,640.44 | 2,925.19 |
| TOTAL- EQUITY AND LIABILITIES | 17,202.66 | 14,501.15 |
| B ASSETS | | |
| 1 Non current assets | | |
| (a) Fixed assets | | |
| i) Tangible Assets | 4,188.91 | 4,348.54 |
| ii) Intangible Assets | 11.75 | 11.75 |
| iii) Capital Work-In-Progress | 153.94 | 116.51 |
| (b) Non- Current Investments | 2,541.44 | 2,213.97 |
| (c) Deferred Tax Assets(net) | 32.37 | 42.22 |
| (d) Long term loans and advances | 815.17 | 1,116.52 |
| Sub-Total- Non current assets | 7,743.58 | 7,849.51 |
| 2 Current assets | | |
| a) Current Investments | 2,713.09 | 4,329.91 |
| b) Inventories | 2,808.60 | 741.47 |
| c) Trade Receivables | 1,631.69 | 91.17 |
| d) Cash and cash equivalents | 901.76 | 145.57 |
| e) Short term loans and advances | 1,139.40 | 998.25 |
| f) Other current assets | 264.54 | 345.27 |
| Sub-Total- current assets | 9,459.08 | 6,651.64 |
| TOTAL ASSETS | 17,202.66 | 14,501.15 |

NOTES:

- Cost of Materials consumed represents Green Leaf purchased.
- Tea Industry being seasonal in nature, the above figures can not be taken as indicative of full year.
- a There is no reportable segment in accordance with AS-17, since the Company is mainly engaged in the cultivation, manufacturing and selling of tea and hence, has a single business segment on the reporting date.
- b Geographical Segment have been identified as below:

| Sales revenue by geographical market: | (Rs. in lakhs) | | | | | |
|---------------------------------------|---|---|---|---|---|---------------------------------------|
| | 3 months ended 30.09.2015 (Unaudited) | 3 months ended 30.06.2015 (Unaudited) | 3 months ended 30.09.2014 (Unaudited) | 6 months ended 30.09.2015 (Unaudited) | 6 months ended 30.09.2014 (Unaudited) | Year ended 31.03.2015 (Audited) |
| -India | 3,416.61 | 1,703.85 | 4,878.59 | 5,120.46 | 6,220.31 | 11,465.37 |
| -Outside India | 1,155.14 | 21.50 | 844.83 | 1,176.64 | 844.83 | 1,735.99 |
| Total | 4,571.75 | 1,725.35 | 5,723.42 | 6,297.10 | 7,065.14 | 13,201.36 |

- To comply with the requirements of Accounting Standard 22, the management has decided to provide tax expenses from Dec'14 quarter onwards as against providing tax at the year end. Hence, tax expenses for Sept'14 quarter was nil.
- Previous year/ period figures have been regrouped / rearranged, wherever applicable.
- The above Unaudited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on Nov 7th, 2015. The Statutory Auditors have carried out a limited review of the above results pursuant to clause 41 of the listing agreement.

Place : Kolkata
Date : November 07, 2015



For James Warren Tea Limited
Ankit Govind Ruia
(Whole time Director)
DIN: 05195831

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, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 of the Statement in accordance with the Standard on Review Engagement (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 un-audited 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

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

**(PRADEEP KUMAR SINGHI)
Partner
Membership No. 50773**



1B, Old Post Office Street,
Kolkata – 700001
Dated: the 7th day of November, 2015.