



JAMES WARREN TEA LIMITED

CIN: L15491AS2009PLC009345

Registered Office : Dhoedaam Tea Estate, P.O. Borahapjan, Dist. Tinsukia, Assam 786150. Tel: 03759-247922
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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2017

(₹ in lakhs)

Particulars	Quarter ended on	Quarter ended on
	30th June, 2017	30th June, 2016
	Unaudited	Unaudited
I Revenue from Operations	1,512.28	2,210.79
II Other Income	170.81	216.65
III Total Income (I+II)	1,683.09	2,427.44
IV Expenses:		
Cost of materials consumed	-	-
Purchases of Stock-in-Trade	-	-
Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	(1,020.93)	(819.55)
Employee benefits expense	2,071.65	2,059.96
Finance costs	-	0.14
Depreciation and amortization expenses	73.03	74.92
Other expenses	1,010.16	1,121.60
Total Expenses (IV)	2,133.91	2,437.07
V Profit/ (Loss) before exceptional and tax (III-IV)	(450.82)	(9.63)
VI Exceptional items	-	-
VII Profit/ (Loss) before tax (V+VI)	(450.82)	(9.63)
VIII Tax expenses		
(1) Current Tax	-	-
(2) Deferred Tax	(72.80)	11.23
IX Profit/(Loss) for the period (VII-VIII)	(378.02)	(20.86)
X Other Comprehensive Income		
A (i) Items that will not be reclassified to profit or loss	47.36	313.94
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(30.00)
B (i) Items that will be reclassified to profit or loss	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
XI Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period) (IX+X)	(330.66)	263.08
XII Paid - up Equity Share Capital (Face value per share ₹ 10/-)	1,200.08	1,200.08
XIII Earnings per share : (not annualised)		
(a) Basic	(3.15)	(0.17)
(b) Diluted	(3.15)	(0.17)



NOTES:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 9th September, 2017. The Limited Review for the quarter ended 30th June, 2017 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2 Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The Ind AS compliant financial results for the quarter ended 30th June, 2016 have not been subjected to limited review or audit in line with SEBI circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4 Reconciliation of Net Profit/(Loss) related to previous period on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 30th June, 2016 is as under :

Particulars	Quarter ended 30.06.2016
Net Profit / (Loss) as reported under previous GAAP	(118.68)
Adjustments:	
Effect of Changes in value of Finished Goods (Tea Stock)	(95.69)
Effect of Changes in value of Biological Asset (Unplucked Green Leaf)	13.02
Effect of reclassification of Actuarial Gain on defined benefit plan to Other Comprehensive Income	66.81
Effect of reclassification of profit on sale of investment in equity share to other comprehensive Income	(4.76)
Effect of profit on sale of investment in mutual fund	(39.82)
Effect of Net Gain / (Loss) on restatement of Investments (Mark to Market) measured at fair value through P/L	124.41
Effect on adjustment of Govt. Grant with PPE and Depreciation thereon	0.08
Tax Expense	33.77
Profit / (Loss) after tax as per Ind AS	(20.86)
Other Comprehensive Income (net of tax)	283.94
Total comprehensive Income as per Ind AS	263.08

- 5 The company operates mainly in one business segment viz., Cultivation, Manufacturing and selling of Tea, being primary segment and all other activities revolve around the main activity.
- 6 Previous quarter/period figures have been regrouped / rearranged wherever necessary, to confirm to the classification for the quarter ended 30th June, 2017.

By order of the Board
For James Warren Tea Limited



ANIL KUMAR RUIA
(Chairman)
DIN 00236660

Place : Kolkata
Dated, 9th day of September, 2017



Independent Auditor's Review Report

To,
The Board of Directors,
James Warren Tea Limited

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **M/s. James Warren Tea Limited** ("the Company") for the quarter ended 30th June, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016 including the reconciliation of profit under Ind-AS of the corresponding quarter with profit for the quarter prepared under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but has not been subjected to review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 9th September 2017, has been prepared in accordance with the 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 (ICAI). 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 prepared in accordance with the applicable Indian Accounting Standards as prescribed in Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016, 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


(Anurag Singhi)

Partner
Membership No. 066274

Place : Kolkata

Dated: 9th September 2017