



# JAMES WARREN TEA LIMITED

CIN:L15491AS2009PLC009345

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## Audited Financial Results for the Quarter and Year ended March 31, 2015

PART I	Particulars	(Rs. lakhs)			
		Three months ended		Year ended	Year ended
		31.03.2015	31.12.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	
<b>1 Income from Operations</b>					
(a) Net sales/income from operations (Net of excise duty)	1,444.67	4,691.55	13,201.36	14,015.29	
(b) Other Operating Income	37.72	68.99	245.34	222.99	
<b>Total income from operations (net)</b>	<b>1,482.39</b>	<b>4,760.54</b>	<b>13,446.70</b>	<b>14,238.28</b>	
<b>2 Expenses</b>					
(a) Cost of materials consumed	0.03	0.20	63.34	10.90	
(b) Purchases of stock-in trade	-	-	-	0.44	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1,147.15	1,005.38	(108.38)	(79.35)	
(d) Employee benefits expense	1,816.93	1,547.18	6,869.69	6,007.12	
(e) Consumption of stores & spare parts including packing material	500.19	373.90	2,198.79	2,228.13	
(f) Power & Fuel	124.41	312.62	1,179.43	1,172.15	
(g) Freight, Delivery & Selling Expenses	95.70	319.78	872.55	571.57	
(h) Depreciation and Amortisation Expenses	551.25	126.38	914.54	494.21	
(i) Other Expenses	281.15	300.71	1,308.94	1,572.98	
<b>Total expenses</b>	<b>4,516.81</b>	<b>3,986.15</b>	<b>13,298.90</b>	<b>11,978.15</b>	
<b>3 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (1-2)</b>	<b>(3,034.42)</b>	<b>774.39</b>	<b>147.80</b>	<b>2,260.13</b>	
<b>4 Other Income</b>	<b>77.14</b>	<b>70.94</b>	<b>321.11</b>	<b>368.59</b>	
<b>5 Profit/ (Loss) from ordinary activities before finance costs, and exceptional items (3+4)</b>	<b>(2,957.28)</b>	<b>845.33</b>	<b>468.91</b>	<b>2,628.72</b>	
<b>6 Finance Costs</b>	<b>0.14</b>	<b>-</b>	<b>0.14</b>	<b>10.55</b>	
<b>7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>(2,957.42)</b>	<b>845.33</b>	<b>468.77</b>	<b>2,618.17</b>	
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>9 Profit/ (Loss) from ordinary activities before tax (7+8)</b>	<b>(2,957.42)</b>	<b>845.33</b>	<b>468.77</b>	<b>2,618.17</b>	
<b>10 Tax expenses</b>	<b>(720.66)</b>	<b>682.00</b>	<b>(38.66)</b>	<b>588.97</b>	
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(2,236.76)</b>	<b>163.33</b>	<b>507.43</b>	<b>2,029.20</b>	
<b>12 Extraordinary item (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(2,236.76)</b>	<b>163.33</b>	<b>507.43</b>	<b>2,029.20</b>	
<b>14 Paid up equity share capital (Face Value of Rs10/- each)</b>	<b>1,200.08</b>	<b>1,200.08</b>	<b>1,200.08</b>	<b>1,200.08</b>	
<b>15 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>9,432.68</b>	<b>8,925.25</b>	
<b>16 Earnings per share of Rs.10/- each (not annualised):</b>					
(a) Basic	(18.64)	1.36	4.23	16.91	
(b) Diluted	(18.64)	1.36	4.23	16.91	
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
- Number of shares	3,003,005	3,003,005	3,003,005	3,003,005	
- Percentage of shareholding	25.02%	25.02%	25.02%	25.02%	
<b>2 Promoters and Promoter group shareholding</b>					
<b>a) Pledged / Encumbered</b>					
- 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>b) Non Encumbered</b>					
- Number of shares	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%	
- Percentage of shares (as a % of the total Share Capital of the Company)	74.98%	74.98%	74.98%	74.98%	
<b>B INVESTOR COMPLAINTS</b>			Three months ended 31.03.2015		
Pending at the beginning of the quarter			0		
Received during the quarter			1		
Disposed off during the quarter			1		
Remaining unresolved at the end of the quarter			0		



Statement of Assets and Liabilities

Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
<b>Particulars</b>		
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders Funds</b>		
a) Share Capital	1,200.08	1,200.08
b) Reserves & Surplus	9,432.68	8,925.25
<b>Sub Total- Shareholders funds</b>	<b>10,632.76</b>	<b>10,125.33</b>
<b>2 Non-current liabilities</b>		
(a) Deferred Tax liabilities	-	91.44
(b) Long term provisions	943.20	763.58
<b>Sub Total- Non Current Liabilities</b>	<b>943.20</b>	<b>855.02</b>
<b>3 Current liabilities</b>		
(a) Short Term Borrowings	500.14	-
(b) Trade Payables	1,031.57	839.83
(c) Other current liabilities	914.23	872.50
(d) Short term provisions	479.25	150.16
<b>Sub Total- Current Liabilities</b>	<b>2,925.19</b>	<b>1,862.49</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>14,501.15</b>	<b>12,842.84</b>
<b>B ASSETS</b>		
<b>1 Non current assets</b>		
(a) Fixed assets		
i) Tangible Assets	4,348.54	4,576.90
ii) Intangible Assets	11.75	15.68
iii) Capital Work-In-Progress	116.51	84.46
(b) Non- Current Investments	2,213.97	3,354.62
(c) Deferred Tax Assets	42.22	-
(d) Long term loans and advances	1,116.52	1,021.49
<b>Sub-Total- Non current assets</b>	<b>7,849.51</b>	<b>9,053.15</b>
<b>2 Current assets</b>		
a) Current Investments	4,329.91	1,200.17
b) Inventories	741.47	814.25
c) Trade Receivables	91.17	61.34
d) Cash and cash equivalents	145.57	852.40
(e) Short term loans and advances	998.25	656.31
(f) Other current assets	345.27	205.22
<b>Sub-Total- current assets</b>	<b>6,651.64</b>	<b>3,789.69</b>
<b>TOTAL ASSETS</b>	<b>14,501.15</b>	<b>12,842.84</b>


NOTES:

- Cost of Materials consumed represents Green Leaf purchased.
- As per the requirement of Schedule II of the Companies Act 2013 effective from April 1, 2014, the company has charged depreciation based on the useful lives as prescribed under the schedule. Consequently, depreciation charge for the quarter and year ended March 31, 2015 is lower by Rs 36.63 lacs and Rs 60.98 lacs respectively. Further, based on transitional provisions provided in note no. 7(b) of Schedule II of the Companies Act, 2013 read with notification no. 456 dated 29th August 2014, an amount of Rs 430.88 Lakhs and deferred tax thereon of Rs 134.54 has been charged/ reversed in the statement of profit & loss during the quarter.
- 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. Lakhs			
	3 months ended 31.03.2015 (Audited)	3 months ended 31.12.2014 (Unaudited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
-India	1,444.67	3,800.39	11,465.37	12,229.50
-Outside India	-	891.16	1,735.99	1,785.79
<b>Total</b>	<b>1,444.67</b>	<b>4,691.55</b>	<b>13,201.36</b>	<b>14,015.29</b>

- The results of corresponding previous quarter ended 31.03.2014 have not been presented since the equity shares of the Company have been listed on July 25, 2014.
- Previous year/ period figures have been regrouped / rearranged, wherever applicable.
- The figures of last quarter for the account are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year to date figures up to 31st December, 2014 which were subject to limited review.
- The above audited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 16, 2015.

Place : Kolkata  
Date : May 16, 2015

By order of the Board  
  
Akhil Kumar Ruia  
(Wholesale Director)  
DIN: 03600526

