



James Warren Tea Limited

CIN : L15491AS2009PLC009345

12, Pretoria Street, Kolkata 700 071, Telephone : 91-33-4034 1000, Telefax : 91-33-4034 1015

E-mail : sec@jwtl.in, Website : www.jameswarrentea.com

Date: 01.11.2021

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code : 538564

The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata –700 001.
Scrip Code : 10020263

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 1st November, 2021

With reference to our letter dated 25th October, 2021, the Board of Directors of the Company at its Meeting held on date i.e. 1st November, 2021 has, *inter-alia*, reviewed and approved the Unaudited Financial Results for the quarter and half-year ended 30th September, 2021 and have taken note of the Limited Review Report issued by the Statutory Auditors on the aforesaid results and pursuant to regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the same is as **-Annexure I**

The Meeting commenced at 2:30 P.M and concluded at 03:20 P.M.

Thanking You,

Yours faithfully,

For James Warren Tea Limited


Pooja Jaiswal
Company Secretary
& Compliance Officer



Encl: as above

Limited Review Report on Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
James Warren Tea Limited

We have reviewed the accompanying statement of unaudited financial results ('Statement') of **M/s. James Warren Tea Limited** ('the Company') for the quarter and half year ended 30th September, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the SEBI Regulations'), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 1st November, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations. Our responsibility is to issue a report on the Statement 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 Statement is 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 305123E


Sushil Kumar Chhawchharia
Partner

Membership No.: 008482

UDIN: 21008482 AAAABD & 058

Place: Kolkata

Date: 1st November, 2021





JAMES WARREN TEA LIMITED

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Statement of Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2021

(₹ in lakhs)

Particulars	3 months ended on 30/09/2021	Preceding 3 months ended on 30/06/2021	Corresponding 3 months ended in the previous year on 30/09/2020	Year to date for the current period ended on 30/09/2021	Year to date for the previous period ended on 30/09/2020	Previous Year ended on 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	4,696.52	1,861.26	5,116.80	6,557.78	6,821.30	12,848.89
II Other Income	44.01	179.83	149.59	223.84	325.86	548.75
III Total Revenue (I+II)	4,740.53	2,041.09	5,266.39	6,781.62	7,147.16	13,397.64
IV Expenses:						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(333.76)	(1,403.90)	(2,485.74)	(1,737.66)	(3,808.68)	(63.19)
(d) Employee benefits expense	2,470.96	1,965.57	2,443.22	4,436.53	4,499.75	8,109.00
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation & Amortisation Expenses	72.99	69.40	72.30	142.39	147.66	294.67
(g) Other Expenses	1,069.08	811.73	1,136.32	1,880.81	1,984.31	3,467.54
Total expenses	3,279.27	1,442.80	1,166.10	4,722.07	2,822.84	11,788.02
V Profit/ (Loss) before exceptional items and tax (III-IV)	1,461.26	598.29	4,100.29	2,059.55	4,324.32	1,609.62
VI Exceptional items	-	-	1,456.03	-	1,456.03	1,456.03
VII Profit/ (Loss) before tax (V+VI)	1,461.26	598.29	5,556.32	2,059.55	5,780.35	3,065.65
VIII Tax expenses						
(1) Current Tax	130.00	50.00	715.00	180.00	735.00	150.00
(2) Deferred Tax	(1.30)	(20.06)	(37.61)	(21.36)	(22.99)	19.65
IX Profit/(Loss) for the period (VII-VIII)	1,332.56	568.35	4,878.93	1,900.91	5,068.34	2,896.00
X Other Comprehensive Income						
A (I) Items that will not be reclassified to profit or loss						
i. Remeasurements of the defined benefit plans	-	-	6.65	-	13.30	1,567.37
ii. Equity Instruments through Other Comprehensive Income	162.19	70.37	76.63	232.56	98.52	354.17
(II) Income tax relating to items that will not be reclassified to profit or loss	(15.00)	(5.00)	(10.00)	(20.00)	(15.00)	(150.00)
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)	1,479.75	633.72	4,952.21	2,113.47	5,165.16	4,667.54
XII Paid - up Equity Share Capital (Face value per share ₹ 10/-)	524.27	524.27	697.91	524.27	697.91	524.27
XIII Earnings per share (not annualised)						
(a) Basic	25.42	10.84	69.91	36.26	72.62	45.39
(b) Diluted	25.42	10.84	69.91	36.26	72.62	45.39

NOTES

- The aforesaid Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 1st November 2021.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for Unaudited Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 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.
- Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- The Company has considered the possible effects of COVID 19 and based on the related estimates and assumption, no material adjustment is required in the carrying value of current and non-current assets upto the date of approval of this Financial Results.
- The Auditors have carried out Limited Review on the aforesaid Financial Results for the Quarter and half-year ended on 30th September 2021 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted. Management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
- The results for the quarter and half-year ended September 30, 2021 are available on the BSE Limited at www.bseindia.com, the Calcutta Stock Exchange Limited at www.cse-india.com and on the Company's website at www.jameswarrentea.com.

Place : Kolkata
Dated: 1st day of November, 2021



By order of the Board
For James Warren Tea Limited

Sandeep Das
Sandeep Das
(Wholetime Director)
DIN 07979791



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Unaudited Statement of Assets and Liabilities as at 30th September, 2021

(₹ in lakhs)

Particulars	As at	As at
	30/09/2021	31/03/2021
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	3955.51	3862.95
(b) Capital work-in-progress	472.40	698.61
(c) Intangible assets	2.18	2.86
(d) Financial Assets		
(i) Investments	1638.96	1611.08
(ii) Other financial Asset	137.26	136.99
(e) Non-current tax Assets	22.74	122.00
(f) Other non-current Assets	1.32	1.32
Total Non-current assets	6230.37	6435.81
(2) Current assets		
(a) Inventories	2157.01	552.36
(b) Biological Assets other than bearer plants	83.10	55.62
(c) Financial Assets		
(i) Investments	6194.18	6185.88
(ii) Trade receivables	1399.84	153.86
(iii) Cash and cash equivalents	650.35	118.81
(iv) Loans	3.33	3.20
(v) Other financial Assets	729.25	740.03
(d) Current Tax Assets (Net)	-	-
(e) Other current Assets	347.96	325.07
Total Current assets	11565.02	8134.83
Total Assets	17795.39	14570.64
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	524.27	524.27
(b) Other Equity	12796.41	10682.94
Total Equity	13320.68	11207.21
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	1310.10	1103.83
(c) Deferred tax liabilities (Net)	323.56	344.92
(d) Other non-current liabilities	277.75	196.82
Total Non-current Liabilities	1911.41	1645.57
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
- Total outstanding dues of micro-enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	903.52	954.57
(iii) Other financial liabilities	636.78	283.76
(b) Provisions	606.12	139.83
(c) Current Tax Liabilities (Net)	165.90	199.26
(d) Other current liabilities	250.98	140.44
Total Current Liabilities	2563.30	1717.86
Total Equity and Liabilities	17795.39	14570.64





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Unaudited Cash Flow Statement for the Half-Year ended 30th September, 2021

(₹ in lakhs)

Particulars	Half year ended 30/09/2021	Half year ended 30/09/2020
	Unaudited	Unaudited
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Tax	2059.55	5780.35
Adjustments for:		
Depreciation and Amortisation Expense	142.39	147.66
Interest Income	(53.85)	(62.19)
Dividend Income	(1.13)	(0.30)
Finance cost	-	-
Leave Encashment	-	-
Gratuity	-	-
(Profit) /Loss on sale of assets	-	-
(Profit)/ Loss on sale of customer contracts	-	-
(Profit)/Loss from Partnership firm	-	-
Liabilities no longer required written back	-	(10.04)
Profit on Disposal of Fixed Assets (Net)	-	(1,456.03)
Bad Debts, Advances, etc. written off	-	7.63
(Profit) /Loss on sale of Investments	(12.67)	(5.97)
Fair Value Gain on Investment	(120.26)	(61.97)
Changes in Fair Value of Biological Assets	(27.48)	(176.49)
Provision for doubtful debt	(1.39)	(43.23)
Others	-	-
Operating profit before working capital changes	1985.16	4119.42
Adjustments for Changes in Working Capital:		
Trade receivables, loan and advances and other assets	(1,222.88)	(2,057.80)
Inventories	(1,604.66)	(3,693.12)
Trade payables, other liabilities and provisions	1,165.99	300.64
Cash generated from operations	323.61	(1,330.86)
Direct Taxes paid (net of Refunds)	(134.10)	(40.31)
Net Cash Flows (Used in) Operating Activities	189.51	(1,371.17)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment, intangible assets	(8.06)	(4.31)
Sales of property, plant and equipment	-	1,990.71
Realisation from sale of customer contracts	-	-
Purchase of Non-current investment	(101.23)	(185.05)
Purchase of Current Investments	(1,501.99)	(3,224.88)
Proceeds from Sale of Non-Current Investments	307.55	84.52
Proceeds from Sale of Current Investments	1,625.00	1,440.00
Capital (Deposit) / Withdrawn from Partnership firm	-	-
Proceeds upon maturity of Fixed Deposits with Banks	-	-
Capital Expenditure on fixed assets, including capital advances	-	-
Investment in Fixed Deposits with Banks	-	-
Interest received	19.63	29.21
Dividend received	1.13	0.30
Net Cash Flows (Used In) / From Investing Activities	342.03	130.50
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of short term borrowings (Net)	-	-
Repayment of long term borrowings (Net)	-	-
Finance Cost	-	-
Payment towards Buyback of Shares	-	-
Net Cash Flows From / (Used In) Financing Activities	-	-
D. Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	531.54	(1,240.67)
Opening Cash and Cash Equivalent	118.81	1686.76
Closing Cash and Cash Equivalent	650.35	446.09

