



JAMES WARREN TEA LIMITED

(formerly Dashabhooja Mercantile & Tourism Private Limited/ James Warren Tea Private Limited)

CIN:U15491AS2009PLC009345

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

Email: investors@jameswarrentea.com Website: www.jameswarrentea.com

Unaudited Financial Results for the Quarter ended June 30, 2014

PART I

(Rs / lakhs)

Particulars	Quarter ended	Year ended
	30.06.2014	31.03.2014
	Unaudited	Audited
1 Income from Operations		
(a) Net sales/income from operations (Net of excise duty)	1,341.72	14,014.74
(b) Other Operating Income	27.11	223.54
Total income from operations (net)	1,368.83	14,238.28
2 Expenses		
(a) Cost of materials consumed- Note 3	60.37	10.90
(b) Purchases of stock-in trade	-	0.44
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(1,843.02)	(79.35)
(d) Employee benefits expense	1,544.42	6,007.12
(e) Consumption of stores & spare parts including packing material	683.75	2,228.13
(f) Power & Fuel	286.33	1,172.15
(g) Freight, Delivery & Selling Expenses	90.21	571.57
(h) Depreciation and Ammortisation Expenses	114.16	494.21
(i) Other Expenses	288.66	1,572.98
Total expenses	1,224.88	11,978.15
3 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (1-2)	143.95	2,260.13
4 Other Income	64.77	368.59
5 Profit/ (Loss) from ordinary activities before finance costs, and exceptional items (3+4)	208.72	2,628.72
6 Finance Costs	-	10.55
7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	208.72	2,618.17
8 Exceptional items	-	-
9 Profit/ (Loss) from ordinary activities before tax (7+8)	208.72	2,618.17
10 Tax expenses- Note 5		
-Current Tax	-	650.00
-Deferred Tax	-	(61.03)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	208.72	2,029.20
12 Extraordinary item (net of tax expense)	-	-
13 Net Profit / (Loss) for the period (11-12)	208.72	2,029.20
14 Paid up equity share capital (Face Value of Rs10/- each)	1,200.08	1,200.08
15 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	9,133.98	8,925.25
16 Earnings per share of Rs.10/- each (not annualised):		
(a) Basic	1.74	16.91
(b) Diluted	1.74	16.91

PART II

A PARTICULARS OF SHAREHOLDING		
1 Public Shareholding		
- Number of shares	3,003,005	3,003,005
- Percentage of shareholding	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
- Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	100.00%	100.00%
- Percentage of shares (as a % of the total Share Capital of the Company)	74.98%	74.98%



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B	INVESTOR COMPLAINTS	Three months ended 30.06.2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

NOTES:

- 1 Pursuant to the Scheme of Arrangement between the Company, Warren Tea Limited (WTL) and its respective shareholders, as approved/ consented by the shareholders of the respective companies and subsequently sanctioned by the Hon'ble Guwahati High Court on December 16, 2013, the Demerged Undertaking of WTL (referred to as James Warren Tea Division) comprising of seven Tea Estates viz. Balijan (H), Deamoolie, Dhoedhaam, Rajah Ali, Thowra, Tippuk and Zalon, situated in the state of Assam, have been transferred to and vested in the Company, retrospectively with effect from April 01, 2011 (the appointed date). All the assets and liabilities relating to business of James Warren Tea Division as on the appointed date have been transferred to the Company on a going concern basis and given effect in the financial year 2013-14.
- 2 The equity shares of the Company has been listed and admitted for trading on Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited with effect from July 25, 2014.
- 3 Cost of Materials consumed represents Green Leaf purchased.
- 4 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 charged for the quarter ended June 30, 2014 is lower by Rs 9.04 lacs.
- 5 As the ultimate income tax liability will depend on results for the year ending 31st March, 2015 and in view of the seasonal nature of tea business, the position with regard to provision for Current tax and also Deferred tax will be determined at the end of the year.
- 6 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.
- 7 The previous year figures for the corresponding three months ended on June 30, 2013 and for preceeding quarter ended on March 31, 2014, is not presented since the equity shares of the Company have been listed on July 25, 2014.
- 8 The above unaudited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 12, 2014. The Statutory Auditors have carried out a Limited Review of the results for the three months ended 30 June 2014 pursuant to Clause 41 of the Listing Agreement.

For, James Warren Tea Limited

Place : Kolkata
Date : August 12, 2014



Akhil Kumar Ruia
Akhil Kumar Ruia
DIN:03600526
(Wholetime Director)

Singhi & Co.

Chartered Accountants

EMERALD HOUSE, 4th Floor, 1B, OLD POST OFFICE STREET, KOLKATA-700 001

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To,
The Board of Directors
James Warren Tea Limited
12, Pretoria Street,
Kolkata-700 071

We have reviewed the accompanying statement of Un-audited Financial Results of **M/s. JAMES WARREN TEA LIMITED** (formerly Dashabhooja Mercantile & Tourism Private Limited/James Warren Tea Private Limited) for the quarter ended 30th June 2014 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 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, 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, *subject to the following:*

Non provision of income tax and deferred tax for the quarter ended 30th June 2014, as per Accounting Standard-22 on "Accounting for Taxes on Income" impact of which has not been ascertained by the Company.

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 12th August 2014.