



JAMES WARREN TEA LIMITED

CIN: L15491AS2009PLC009345

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
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Statement of Unaudited Financial Results for the Quarter and Three Months Ended 30.06.2016

(₹ in lakhs)

Particulars	Three months ended			Year ended
	30.06.2016 Unaudited	31.03.2016 Unaudited	30.06.2015 Unaudited	31.03.2016 Audited
1 Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	2,183.90	1,346.83	1,725.35	13,395.17
(b) Other Operating Income	25.87	65.72	38.25	313.70
Total income from operations (net)	2,209.77	1,412.55	1,763.60	13,708.87
2 Expenses				
(a) Cost of Materials Consumed	-	-	0.04	0.04
(b) Changes in Inventories of Finished Goods	(915.24)	543.89	(1,324.09)	(117.78)
(c) Employee Benefits Expense	2,126.77	2,598.03	1,868.80	8,318.96
(d) Consumption of Stores & Spare Parts including Packing Material	432.89	277.97	329.36	1,382.72
(e) Power & Fuel	266.57	144.88	306.03	1,213.90
(f) Freight, Delivery & Selling Expenses	102.22	63.10	99.98	785.10
(g) Depreciation and Ammortisation Expenses	73.98	79.41	85.00	340.82
(h) Other Expenses	319.92	619.62	336.09	1,608.91
Total expenses	2,407.11	4,326.90	1,701.21	13,532.67
3 Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(197.34)	(2,914.35)	62.39	176.20
4 Other Income	123.80	127.01	244.73	637.16
5 Profit/ (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(73.54)	(2,787.34)	307.12	813.36
6 Finance Costs	0.14	(0.16)	0.89	1.37
7 Profit/ (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5 - 6)	(73.68)	(2,787.18)	306.23	811.99
8 Exceptional items	-	2,136.89	-	2,136.89
9 Profit/ (Loss) from Ordinary activities before Tax (7 + 8)	(73.68)	(650.29)	306.23	2,948.88
10 Tax Expenses	45.00	(44.90)	65.89	210.26
11 Net Profit / (Loss) for the period (9 - 10)	(118.68)	(605.39)	240.34	2,738.62
12 Paid up equity share capital (Face Value of Rs 10/- each)	1,200.08	1,200.08	1,200.08	1,200.08
13 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year				12,171.30
14 Earnings per share (Face Value of Rs.10/- each) (not annualised):				
(a) Basic & Diluted	(0.99)	(5.04)	2.00	22.82

NOTES:

- There were no extraordinary items during the quarter ended 30th June, 2016
- Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- As per the requirement of revised Accounting Standard (AS) 10 "Property, Plant and Equipment", effective from 01.04.2016, depreciation amounting to ₹ 7.13 Lakhs on bearer plants has been provided during the quarter ended 30th June, 2016. Further, replantation expenditure amounting to ₹117.62 Lakhs which was hitherto charged to Statement of Profit & Loss, has been capitalised in this quarter. As a result loss for the quarter is lower by ₹ 110.49 Lakhs. The useful life of the bushes across all the gardens have been considered at 50 years.
- a The company is primarily engaged in the business of cultivation, manufacture and sale of tea. Accordingly, the Company is a single business segment company.
- b Geographical Segment have been identified as below:

Sales revenue by geographical market:	3 months ended 30.06.2016 (Unaudited)	3 months ended 31.03.2016 (Unaudited)	3 months ended 30.06.2015 (Unaudited)	Year ended 31.03.2016 (Audited)
-India	2,162.63	1,300.54	1,703.85	10,728.65
-Outside India	21.27	46.29	21.50	2,666.52
Total	2,183.90	1,346.83	1,725.35	13,395.17

- The tax provision is based on annual estimated profit as against the reported profit for the quarter ended June'16 and has been computed accordingly.
- Previous year/ period figures have been regrouped / rearranged, wherever necessary.
- The above unaudited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 8, 2016. The Statutory Auditors have carried out a Limited Review on the above financial results and the said report was placed & noted by the Board.

By order of the Board

Place : Kolkata
Date : August 8, 2016

Akhil Kumar Ruia
(Wholetime Director)
DIN: 03600526

INDEPENDENT AUDITOR'S 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 ended 30th June, 2016. 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 Engagements (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 unaudited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



(Pradeep Kumar Singhi)
Partner
Membership No.: 050773

Place: Kolkata

Dated: the 8th day of August 2016

