



Jay Shree Tea & Industries Ltd.



B K BIRLA GROUP OF COMPANIES

SHR/21/

14.11.2024

The Secretary National Stock Exchange of India Ltd. Exchange Plaza Plot no.C/1,G-Block Bandra Kurla Complex Bandra (E) Mumbai-400051 Symbol-JAYSRETEA	The Secretary Bombay Stock Exchange Ltd. Corporate Relationship Department Rotunda Building, 1st floor, New Trade Ring Dalal Street Mumbai- 400 001 Scrip Code:509715	The Secretary The Calcutta Stock Exchange Association Ltd. 7, Lyons Range Kolkata-700001 Stock Code-10000036
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Dear Sir,

Sub: Unaudited Standalone & Consolidated Financial Results alongwith Segmentwise revenue results, assets and liabilities, cash flow for the quarter and half-year ended 30th September, 2024 after "Limited Review" by Auditors of the Company.

We are pleased to enclose Unaudited Standalone & Consolidated Financial Results alongwith Segmentwise results of the Company for the quarter and half-year ended 30th September, 2024 alongwith previous year quarter and half-year ended 30th September 2023, as per Regulation 33 of SEBI (LODR) Regulations, 2015.

The Financial Results has been approved by the Board of Directors in their meeting held today and have also been reviewed by the Auditors of the Company.

A copy of the Review Report is also enclosed.

The meeting of the Board of Directors commenced at 10:00 Hrs and concluded at 15:15 Hrs.

Thanking you,

Yours Faithfully,

For Jay Shree Tea & Industries Ltd.


(R.K.Ganeriwala)

President & Secretary

Encl: As above

JAY SHREE TEA & INDUSTRIES LIMITED
Regd. Off: "Industry House", 10, Camac Street, Kolkata -700 017
Ph.: +91 33 2282 7531-4

E-mail : webmaster@jayshreetea.com, Website : www.jayshreetea.com
CIN : L15491WB1945PLC012771

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2024

₹ in Lakhs except as otherwise stated

Sl.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Continuing Operations						
a)	Revenue from operations	29,927	15,838	22,729	45,765	39,793	72,925
b)	Other income	88	285	181	373	3,905	8,348
	Total Income from Continuing Operations	30,015	16,123	22,910	46,138	43,698	81,273
2.	Expenses						
a)	Cost of materials consumed	1,992	1,737	2,807	3,729	4,566	28,975
b)	Purchase of traded goods	2,111	1,699	1,968	3,810	3,135	6,154
c)	Changes in inventories of finished goods, work-in-progress & Stock-in-trade	6,721	1,024	2,626	7,745	6,912	(2,902)
d)	Employee benefits expense	8,103	6,758	7,073	14,861	13,288	26,279
e)	Finance costs	1,009	926	946	1,935	1,749	3,742
f)	Depreciation and amortisation expense	527	557	490	1,084	1,016	2,080
g)	Power & Fuel	1,857	1,142	1,702	2,999	2,940	4,760
h)	Consumption of stores and spare-parts	1,297	1,285	1,324	2,582	2,641	4,587
i)	Other expenditure	2,714	1,846	2,781	4,560	4,623	9,512
	Total Expenses	26,331	16,974	21,717	43,305	40,870	83,187
3.	Profit/(Loss) before Exceptional Items and Tax from Continuing Operations (1-2)	3,684	(851)	1,193	2,833	2,828	(1,914)
4.	Exceptional Items	-	-	-	-	-	2,421
5.	Profit/(Loss) before tax from Continuing Operations (3+4)	3,684	(851)	1,193	2,833	2,828	507
6.	Tax Expenses / (Credit) of Continuing Operations :						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax Charge / (Credit)	-	-	-	-	-	(1,169)
c)	Adjustment of Tax relating to Earlier Periods	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	(1,169)
7.	Net Profit / (Loss) for the period / year from Continuing Operations (5-6)	3,684	(851)	1,193	2,833	2,828	1,676
8.	Discontinued Operations						
	Profit/(Loss) before tax from Discontinued Operations	(605)	(53)	9	(658)	11	(162)
	Tax Expenses / (Credit) of Discontinued Operations	-	-	-	-	-	(41)
	Net Profit/(Loss) for the period / year from Discontinued Operations	(605)	(53)	9	(658)	11	(121)
9.	Net Profit/(Loss) after Tax for the period / year (7+8)	3,079	(904)	1,202	2,175	2,839	1,555
10.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (net of tax)						
	Remeasurements of post-employment defined benefit obligations	(60)	(60)	(100)	(120)	(200)	861
	Equity Instruments through Other Comprehensive Income	172	248	141	420	226	199
	Total Other Comprehensive Income	112	188	41	300	26	1,060
11.	Total Comprehensive Income for the period / year (9+10)	3,191	(716)	1,243	2,475	2,865	2,615
12.	Paid-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,444	1,444	1,444	1,444	1,444	1,444
13.	Other Equity						25,749
14.	Earnings per share (Face Value of ₹ 5/- each)						
	Basic & Diluted - Continuing Operations (in ₹)	12.76 *	(2.95) *	4.13 *	9.81 *	9.79 *	5.80
	Basic & Diluted - Discontinued Operations (in ₹)	(2.10) *	(0.18) *	0.03 *	(2.28) *	0.04 *	(0.42)
	Basic & Diluted - Continuing and Discontinued Operations (in ₹)	10.66 *	(3.13) *	4.16 *	7.53 *	9.83 *	5.38
	* not annualised						



Standalone Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30th September, 2024

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Tea	17,931	9,520	13,603	27,451	21,465	41,739
b) P&K Fertilisers (Manufacturer)	5,078	965	3,869	6,043	4,819	10,549
c) Sugar	6,918	5,353	5,257	12,271	13,509	20,637
Less : Inter Segmental Revenue	-	-	-	-	-	-
Total	29,927	15,838	22,729	45,765	39,793	72,925
2. Segment Results						
a) Tea	5,121	937	3,240	6,058	5,985	8,036
b) P&K Fertilisers (Manufacturer)	327	(130)	(427)	197	(589)	(499)
c) Sugar	(517)	(477)	(495)	(994)	(482)	(1,201)
Total	4,931	330	2,318	5,261	4,914	6,336
Less : Interest (net of Interest Income)	987	906	925	1,893	1,709	3,627
Less : Unallocable Expenditure net off Unallocable Income	260	275	200	535	377	2,202
Total Profit/(Loss) before Tax from Continuing Operations	3,684	(851)	1,193	2,833	2,828	507
3. Segment Assets						
a) Tea	39,346 *	35,225 *	38,533 *	39,346 *	38,533 *	30,900 *
b) P&K Fertilisers (Manufacturer)	8,571	7,025	8,702	8,571	8,702	6,518
c) Sugar	35,734	41,790	31,509	35,734	31,509	47,450
Total Segment Assets	83,651	84,040	78,744	83,651	78,744	84,868
Discontinued Operations	2,228 *	2,456	2,757	2,228 *	2,757	2,582
Add : Unallocable Assets	11,430	11,134	16,161	11,430	16,161	14,767
Total	97,309	97,630	97,662	97,309	97,662	1,02,217
4. Segment Liabilities						
a) Tea	15,597	15,534	25,332	15,597	25,332	13,727
b) P&K Fertilisers (Manufacturer)	4,711	2,705	4,765	4,711	4,765	3,116
c) Sugar	6,262	13,177	5,424	6,262	5,424	18,348
Total Segment Liabilities	26,570	31,416	35,521	26,570	35,521	35,191
Discontinued Operations	90	134	241	90	241	171
Add : Unallocable Liabilities	40,981	39,603	34,457	40,981	34,457	39,662
Total	67,641	71,153	70,219	67,641	70,219	75,024

* Including for Assets/disposal group held for sale.



Notes to the Standalone Financial Results :

1. Statement of Standalone Assets and Liabilities

₹ in Lakhs

Particulars	As at 30th September 2024	As at 31st March 2024
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	43,410	46,195
(b) Right-of-use assets	193	254
(c) Capital Work-in-Progress	1,139	982
(d) Investment Property	1	1
(e) Intangible assets	-	1
(f) Financial Assets		
(i) Investments	3,372	7,075
(ii) Loans	70	80
(iii) Other Financial Assets	462	466
(g) Deferred Tax Assets (Net)	4,917	4,917
(h) Income Tax Assets (Net)	1,097	803
(i) Other Non-Current Assets	256	650
Total Non-Current Assets (1)	54,917	61,424
Current Assets		
(a) Inventories	20,788	27,904
(b) Biological Assets other than Bearer Plants	933	771
(c) Financial Assets		
(i) Trade Receivables	11,172	5,120
(ii) Cash and Cash Equivalents	442	449
(iii) Bank Balances other than (iii) above	35	529
(iv) Loans	348	367
(v) Other Financial Assets	3,830	2,264
(d) Other Current Assets	2,269	2,767
Total Current Assets (2)	39,817	40,171
Assets held for Sale [including disposal group] (3)	2,575	622
Total Assets (4 = 1+2+3)	97,309	1,02,217
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital		
(b) Other Equity	1,444	1,444
Total Equity (5)	28,224	25,749
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,353	3,201
(ii) Lease liabilities	73	125
(iii) Other Financial liabilities	2,382	2,409
(b) Provisions	1,976	1,420
(c) Income Tax Liabilities (Net)	231	231
(d) Other Non-Current liabilities	994	1,004
Total Non-Current Liabilities (6)	8,009	8,390
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	29,707	28,666
(ii) Lease liabilities	132	133
(iii) Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	94	124
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		
(iv) Other Financial Liabilities	10,816	14,676
(b) Other Current Liabilities	6,132	11,232
(c) Provisions	10,784	9,870
Total Current Liabilities (7)	1,967	1,933
Total Liabilities (8 = 6+7)	59,632	66,634
Total Equity and Liabilities (9 = 5+8)	67,641	75,024
	97,309	1,02,217



Notes to the Standalone Financial Results (continued):

2. Standalone Cash Flow Statement

₹ in Lakhs

Particulars	For the Half Year Ended	For the Half Year Ended
	30th September 2024	30th September 2023
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax from Continuing Operations	2,833	2,828
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	1,084	1,016
Finance Costs	1,935	1,749
Dividend received from Investments	(8)	(14)
Fair Value (Gain)/Loss on Investments	(11)	10
Fair Value Gain on Biological Assets	(162)	(734)
Profit on sale/discard of Property, Plant & Equipment	-	(2,822)
Excess Liabilities and Unclaimed Balances written back	(1)	(21)
Net Gain on Foreign Currency Translation	(25)	(49)
Interest Income	(41)	(41)
Operating Profit before Working Capital changes	5,604	1,922
Adjustments for:		
Decrease in Inventories	6,980	5,782
Increase in Trade Receivables	(6,192)	(3,409)
Increase in Loans, Deposits and Other Assets	(595)	(487)
Decrease in Trade Payables	(3,855)	(409)
Decrease in Other Liabilities	(9,389)	(5,611)
Increase in Provisions	475	1,054
Cash generated / (used in) from Operations	(6,972)	(1,158)
Income Tax (Paid)/Refund [Net]	(291)	(168)
Net Cash (Outflow) from Operating Activities	(7,263)	(1,326)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Dividend Received from Investments	8	14
Interest Received	89	49
Security Deposits Received	-	4,350
Sale of Property, Plant & Equipment	-	2,824
Purchase of Property, Plant & Equipment (including Capital Advances)	(736)	(2,724)
(Purchase)/Sale of Investments [Net]	45	14
Advance received against Sale of Tea Estates	-	44
Proceeds from/(Investment) in Bank Deposits [Net]	496	(8)
Proceeds from redemption of Redeemable Preference Shares	4,090	-
Net Cash Inflow from Investing Activities	3,992	4,563
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/(Repayment) of Short Term Borrowings [Net]	1,788	539
Repayment of Long Term Borrowings	(1,595)	(1,757)
Payment of lease liabilities	(78)	(80)
Interest Paid	(1,828)	(1,644)
Net Cash (Outflow) Financing Activities	(1,713)	(2,942)
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	(4,984)	295
Net Cash Flow transferred from Discontinued Operations to Continuing Operations	5,005	48
Cash and Cash Equivalents at the beginning of the Period from Continuing Operations	421	372
Cash and Cash Equivalents at the end of the Period	442	715
D. CASH FLOW FROM DISCONTINUED OPERATIONS :		
Opening Cash and Cash Equivalents	28	24
Cash flow from Operating activities	(55)	30
Cash flow from / (used in) investing activities	5,032	(6)
Cash flow from / (used in) financing activities	-	-
Net (Decrease) / Increase in Cash and Cash Equivalents from Discontinued Operations	5,005	48
Net Cash Flow transferred from Discontinued Operations to Continuing Operations	(5,005)	(48)
Cash & Cash Equivalents at the end of the Period from Discontinued Operations	-	-
E. Cash and Cash Equivalents at the end of the Period (C+D)	442	715



Notes to the Standalone Financial Results (continued) :

- 3 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2024. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been reviewed by the Statutory Auditors of the Company.
- 4 Tea and Sugar Industry being seasonal in nature, the above quarterly results of the Company are not indicative of the likely results for the year.
- 5 As per Note (4) above, it is difficult to estimate taxable profit for the year and hence, Current and Deferred Tax of the Company shall be provided at the year end.
- 6 As per the decision of the Board in principle, to dispose / monetize certain tea estate(s) and / or other assets in India or abroad to strengthen the financial position, the Company is continuously in the process of giving effect to the same.

The Company has entered into a definitive agreement for sale of its 16.59 acres (more or less) freehold land at a consideration of ₹10,000 Lakhs on 'as is where is' basis situated in the district of Gurugram, Haryana on July 23, 2024. The same has been approved by the Board of Directors at its meeting held on the above date. The Company has already received advance of ₹5,000 Lakhs in terms of the said sale agreement. However, pending handover of the physical possession of the property which will happen only upon full payment of the consideration amount and certain approvals of government authorities, no accounting adjustments for sale of said fixed assets has been made in these standalone results.

The promoters are also committed to extend the support to the Company in order to meet the liabilities and working capital requirements. Considering the measures towards monetization of assets along with expected improvement in tea, fertilizer and sugar businesses, the management does not anticipate any uncertainty in the Company's ability to continue as a going concern or meeting its financial obligations.

- 7 During the quarter, the Company has closed the manufacturing operations at its sulphuric acid & oleum manufacturing unit at The Jay Shree Chemicals & Fertilisers, Pataudi, Gurugram, Haryana, as approved by Board of Directors of the Company in their meeting held on July 23, 2024 in view of agreement for sale of land as stated in Note 6 above. The operations of the said chemical unit has been disclosed as discontinued operations and previous period/year figures have been restated/reclassified accordingly.

The figures of the Chemical Unit disclosed as Discontinued Operations are as under :

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	11	256	521	267	1,023	1,993
Total Expenses	616	309	512	925	1,012	2,155
Profit/(Loss) before Tax from Discontinued Operations	(605)	(53)	9	(658)	11	(162)

- 8 The Board of Directors at its meeting held on January 12, 2023 had approved the Scheme of arrangement for demerger under Sections 230 to 232 of the Companies Act, 2013 with effect from April 1, 2022 for transfer of a tea estate (demerged undertaking) of the Company to its wholly owned subsidiary namely Bidhannagar Tea Company Private Limited ("Resulting Company") subject to necessary approvals. In view of inordinate delay in approval of the Scheme which is affecting day to day operations of the tea estate, the Board of Directors of the Company has, on November 14, 2024 decided to terminate the proposed demerger and withdraw the application submitted to the Stock Exchanges under Regulation 37 of the SEBI Listing Regulations. The Scheme shall be revoked with the immediate effect and all associated transactions shall stand terminated.
- 9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 10 Figures of previous year/quarters have been regrouped/rearranged, wherever necessary.

For Jay Shree Tea & Industries Limited



14th November, 2024
Kolkata

Jayashree Mohta
(Chairperson and Managing Director)
DIN : 01034912

Limited Review Report on the Quarterly Unaudited Financial Results of Jay Shree Tea & Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Jay Shree Tea & Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jay Shree Tea & Industries Limited (the 'Company') for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

4. We draw attention to Note 5 of the Statement regarding non-ascertainment / non-provisioning of income tax liability (current and deferred) during the quarter and six months ended September 30, 2024 which, in our view, is not in accordance with Indian Accounting Standard (Ind AS) 12, "Income Taxes" as prescribed under Section 133 of the Companies Act, 2013. The impact of such non-ascertainment / non-provisioning is presently not ascertainable and accordingly we are unable to comment on the same including consequential impact that may arise in this regard in these standalone financial results.

Qualified Conclusion

5. Based on our review conducted as above, except for the possible effects of our observation in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder



Singhi & Co.

Chartered Accountants

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and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, 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



(Giridhari Lal Choudhary)
Partner



Membership No. 052112

UDIN: 24052112BKFHJR6622
Place: Kolkata

Date: November 14, 2024

Statement of Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2024

₹ in Lakhs except as otherwise stated

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Continuing Operations						
a)	Revenue from operations	30,135	16,050	23,131	46,185	40,621	74,237
b)	Other income	96	378	149	474	3,919	8,291
	Total Income from Continuing Operations	30,231	16,428	23,280	46,659	44,540	82,528
2.	Expenses						
a)	Cost of materials consumed	2,047	1,761	2,907	3,808	4,840	29,384
b)	Purchase of traded goods	2,111	1,699	1,968	3,810	3,135	6,154
c)	Changes in inventories of finished goods, work-in-progress & Stock-in-trade	6,786	1,055	2,695	7,841	6,939	(2,790)
d)	Employee benefits expense	8,170	6,832	7,154	15,002	13,471	26,620
e)	Finance costs	1,015	932	951	1,947	1,757	3,759
f)	Depreciation and amortisation expense	542	572	512	1,114	1,054	2,151
g)	Power & Fuel	1,840	1,187	1,763	3,027	3,077	4,993
h)	Consumption of stores and spare-parts	1,319	1,312	1,350	2,631	2,706	4,703
i)	Other expenditure	2,751	1,924	2,871	4,675	4,830	9,853
	Total Expenses	26,581	17,274	22,171	43,855	41,809	84,827
3.	Profit/(Loss) before Exceptional Items and Tax from Continuing Operations (1-2)	3,650	(846)	1,109	2,804	2,731	(2,299)
4.	Exceptional Items	-	-	-	-	-	2,407
5.	Profit/(Loss) before tax from Continuing Operations (3+4)	3,650	(846)	1,109	2,804	2,731	108
6.	Tax Expenses / (Credit) of Continuing Operations :						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax Charge / (Credit)	-	-	(41)	-	(41)	(1,312)
c)	Adjustment of Tax relating to Earlier Periods	-	-	-	-	-	-
	Total Tax Expense	-	-	(41)	-	(41)	(1,312)
7.	Net Profit / (Loss) for the period / year from Continuing Operations (5-6)	3,650	(846)	1,150	2,804	2,772	1,420
8.	Discontinued Operations						
	Profit/(Loss) before tax from Discontinued Operations	(605)	(53)	9	(658)	11	(162)
	Tax Expenses / (Credit) of Discontinued Operations	-	-	-	-	-	(41)
	Net Profit/(Loss) for the period / year from Discontinued Operations	(605)	(53)	9	(658)	11	(121)
9.	Net Profit/(Loss) after Tax for the period / year (7+8)	3,045	(899)	1,159	2,146	2,783	1,299
10.	Other Comprehensive Income						
a)	Items that will not be reclassified to profit or loss (net of tax)						
	Re-measurement of post employment defined benefit obligations	(60)	(60)	(100)	(120)	(200)	861
	Equity Instruments through Other Comprehensive Income	172	248	141	420	226	199
b)	Items that will be reclassified to profit or loss (net of tax)						
	Exchange differences on translation of foreign operations	-	(3)	50	(3)	34	54
	Total Other Comprehensive Income	112	185	91	297	60	1,114
11.	Total Comprehensive Income for the period / year (9+10)	3,157	(714)	1,250	2,443	2,843	2,413
12.	Paid-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,444	1,444	1,444	1,444	1,444	1,444
13.	Other Equity						27,630
14.	Earnings per share (Face Value of ₹ 5/- each)						
	Basic & Diluted - Continuing Operations (in ₹)	12.64 *	(2.93) *	3.98 *	9.71 *	9.60 *	4.92
	Basic & Diluted - Discontinued Operations (in ₹)	(2.10) *	(0.18) *	0.03 *	(2.28) *	0.04 *	(0.42)
	Basic & Diluted - Continuing and Discontinued Operations (in ₹)	10.54 *	(3.11) *	4.01 *	7.43 *	9.64 *	4.50

* not annualised



Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Half year Ended 30th September, 2024

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Tea	18,139	9,732	14,005	27,871	22,293	43,051
b) P&K Fertilisers (Manufacturer)	5,078	965	3,869	6,043	4,819	10,549
c) Sugar	6,918	5,353	5,257	12,271	13,509	20,637
Less : Inter Segmental Revenue	-	-	-	-	-	-
Total	30,135	16,050	23,131	46,185	40,621	74,237
2. Segment Results						
a) Tea	5,097	949	3,154	6,046	5,900	7,677
b) P&K Fertilisers (Manufacturer)	327	(130)	(427)	197	(589)	(499)
c) Sugar	(517)	(477)	(495)	(994)	(482)	(1,201)
Total	4,907	342	2,232	5,249	4,829	5,977
Less : Interest (net of Interest Income)	997	913	922	1,910	1,721	3,653
Less : Unallocable expenditure net off Unallocable income	260	275	201	535	377	2,216
Profit / (Loss) before Tax from Continuing Operations	3,650	(846)	1,109	2,804	2,731	108
3. Segment Assets						
a) Tea	40,534 *	36,384 *	39,827 *	40,534 *	39,827 *	32,018 *
b) P&K Fertilisers (Manufacturer)	8,571	7,025	8,702	8,571	8,702	6,518
c) Sugar	35,734	41,790	31,509	35,734	31,509	47,450
Total Segment Assets	84,839	85,199	80,038	84,839	80,038	85,986
Discontinued Operations	2,228 *	2,456	2,757	2,228 *	2,757	2,582
Add : Unallocable Assets	12,549	12,253	10,300	12,549	10,300	15,832
Total	99,616	99,908	93,095	99,616	93,095	1,04,400
4. Segment Liabilities						
a) Tea	15,814	15,766	25,564	15,814	25,564	13,920
b) P&K Fertilisers (Manufacturer)	4,711	2,705	4,765	4,711	4,765	3,116
c) Sugar	6,262	13,177	5,424	6,262	5,424	18,348
Total Segment Liabilities	26,787	31,648	35,753	26,787	35,753	35,384
Discontinued Operations	90	134	241	90	241	171
Add : Unallocable Liabilities	41,222	39,766	30,454	41,222	30,454	39,771
Total	68,099	71,548	66,448	68,099	66,448	75,326

* Including for Assets/disposal group held for sale.



Notes to the Consolidated Financial Results :

1. Statement of Consolidated Assets and Liabilities

₹ in Lakhs

Particulars	As at 30th September 2024	As at 31st March 2024
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	43,957	46,738
(b) Right-of-use assets	286	344
(c) Capital Work-in-Progress	1,139	982
(d) Investment Property	1	1
(e) Goodwill on Consolidation	1,395	1,381
(f) Intangible assets	-	1
(g) Financial Assets		
(i) Investments	2,877	6,580
(ii) Loans	70	80
(iii) Other Financial Assets	462	466
(h) Deferred Tax Assets (Net)	5,274	5,231
(i) Non-Current Tax Assets (Net)	1,097	834
(j) Other Non-Current Assets	256	650
Total Non-Current Assets (1)	56,814	63,288
Current Assets		
(a) Inventories	21,105	28,181
(b) Biological Assets other than Bearer Plants	933	772
(c) Financial Assets		
(i) Trade Receivables	11,223	5,152
(ii) Cash and Cash Equivalents	450	462
(iii) Bank Balances other than (iii) above	35	529
(iv) Loans	180	203
(v) Other Financial Assets	3,895	2,333
(d) Current Tax Assets (Net)	33	-
(e) Other Current Assets	2,373	2,858
Total Current Assets (2)	40,227	40,490
Assets held for Sale [including disposal group] (3)	2,575	622
Total Assets (4 = 1+2+3)	99,616	1,04,400
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,444	1,444
(b) Other Equity	30,073	27,630
Total Equity (5)	31,517	29,074
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Lease liabilities	2,353	3,200
(iii) Other Financial liabilities	198	241
(b) Provisions	2,382	2,409
(c) Income Tax Liabilities (Net)	1,976	1,420
(d) Other Non-Current liabilities	231	231
Total Non-Current Liabilities (6)	994	1,004
Current Liabilities	8,134	8,505
(a) Financial Liabilities		
(i) Borrowings		
(ii) Lease liabilities	29,948	28,775
(iii) Trade Payables	132	133
Total outstanding dues of Micro Enterprises and Small Enterprises		
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	94	124
(iv) Other Financial Liabilities	10,889	14,729
(b) Other Current Liabilities	6,132	11,232
(c) Provisions	10,803	9,895
Total Current Liabilities (7)	1,967	1,933
Total Liabilities (8 = 6+7)	59,965	66,821
Total Equity and Liabilities (9 = 5+8)	68,099	75,326
	99,616	1,04,400



Notes to the Consolidated Financial Results (continued):

2. Consolidated Cash Flow Statement

₹ in Lakhs

Particulars	For the Half Year Ended 30th September 2024	For the Half Year Ended 30th September 2023
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before Tax from Continuing Operations	2,804	2,731
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	1,114	1,054
Finance Costs	1,947	1,757
Exchange differences on translation of foreign operations	(130)	(67)
Dividend received from Investments	(8)	(14)
Fair Value (Gain)/Loss on Investments	(11)	10
Fair Value Gain on Biological Assets	(162)	(734)
Profit on sale/discard of Property, Plant & Equipment	-	(2,822)
Excess Liabilities and Unclaimed Balances written back	(1)	(21)
Interest Income	(37)	(37)
Operating Profit before Working Capital changes	5,516	1,857
Adjustments for:		
Decrease in Inventories	6,940	5,811
Increase in Trade Receivables	(6,104)	(3,368)
Increase in Loans, Deposits and Other Assets	(606)	(463)
Decrease in Trade Payables	(3,834)	(386)
Decrease in Other Liabilities	(9,348)	(5,602)
Increase in Provisions	475	1,054
Cash generated / (used in) from Operations	(6,961)	(1,097)
Income Tax (Paid)/Refund [Net]	(335)	(169)
Net Cash (Outflow) from Operating Activities	(7,296)	(1,266)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Dividend Received from Investments	8	14
Interest Received	89	50
Security Deposits Received	-	4,350
Sale of Property, Plant & Equipment	-	2,824
Purchase of Property, Plant & Equipment (including Capital Advances)	(789)	(2,723)
(Purchase)/Sale of Investments [Net]	45	14
Proceeds from redemption of Reddemable Preference Shares	4,090	-
Advance received against Sale of Tea Estates	-	44
Proceeds from/(Investment) in Bank Deposits [Net]	496	(8)
Net Cash Inflow from Investing Activities	3,939	4,565
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/(Repayment) of Short Term Borrowings [Net]	1,920	536
Repayment of Long Term Borrowings	(1,597)	(1,680)
Payment of lease liabilities	(78)	(81)
Interest Paid	(1,877)	(1,775)
Net Cash (Outflow) Financing Activities	(1,632)	(3,000)
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	(4,989)	299
Net Cash Flow transferred from Discontinued Operations to Continuing Operations	5,005	48
Cash and Cash Equivalents at the beginning of the Period from Continuing Operations	434	382
Cash and Cash Equivalents at the end of the Period	450	729
D. CASH FLOW FROM DISCONTINUED OPERATIONS:		
Opening Cash and Cash Equivalents	28	24
Cash flow from Operating activities	(55)	30
Cash flow from / (used in) investing activities	5,032	(6)
Cash flow from / (used in) financing activities	-	-
Net (Decrease) / Increase in Cash and Cash Equivalents from Discontinued Operations	5,005	48
Net Cash Flow transferred from Discontinued Operations to Continuing Operations	(5,005)	(48)
Cash & Cash Equivalents at the end of the Period from Discontinued Operations	-	-
E. Cash and Cash Equivalents at the end of the Period (C+D)	450	729



Notes to the Consolidated Financial Results (continued) :

- 3 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2024. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been reviewed by the Statutory Auditors of the Company.
- 4 Tea and Sugar Industry being seasonal in nature, the above quarterly results of the Group are not indicative of the likely results for the year.
- 5 As per Note (4) above, it is difficult to estimate taxable profit for the year and hence, Current and Deferred Tax of the Holding Company shall be provided at the year end.
- 6 As per the decision of the Board in principle, to dispose / monetize certain tea estate(s) and / or other assets in India or abroad to strengthen the financial position, the Company is continuously in the process of giving effect to the same.

The Holding Company has entered into a definitive agreement for sale of its 16.59 acres (more or less) freehold land at a consideration of ₹10,000 Lakhs on 'as is where is' basis situated in the district of Gurugram, Haryana on July 23, 2024. The same has been approved by the Board of Directors at its meeting held on the above date. The Company has already received advance of ₹5,000 Lakhs in terms of the said sale agreement. However, pending handover of the physical possession of the property which will happen only upon full payment of the consideration amount and certain approvals of government authorities, no accounting adjustments for sale of said fixed assets has been made in these consolidated results.

The promoters are also committed to extend the support to the Company in order to meet the liabilities and working capital requirements. Considering the measures towards monetization of assets along with expected improvement in tea, fertilizer and sugar businesses, the management does not anticipate any uncertainty in the Company's ability to continue as a going concern or meeting its financial obligations.

- 7 During the quarter, the Holding Company has closed the manufacturing operations at its sulphuric acid & oleum manufacturing unit at The Jay Shree Chemicals & Fertilisers, Pataudi, Gurugram, Haryana, as approved by Board of Directors of the Company in their meeting held on July 23, 2024 in view of agreement for sale of land as stated in Note 6 above. The operations of the said chemical unit has been disclosed as discontinued operations and previous period/year figures have been restated/reclassified accordingly.

The figures of the Chemical Unit disclosed as Discontinued Operations are as under :

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	11	256	521	267	1,023	1,993
Total Expenses	616	309	512	925	1,012	2,155
Profit/(Loss) before Tax from Discontinued Operations	(605)	(53)	9	(658)	11	(162)

- 8 The Board of Directors at its meeting held on January 12, 2023 had approved the Scheme of arrangement for demerger under Sections 230 to 232 of the Companies Act, 2013 with effect from April 1, 2022 for transfer of a tea estate (demerged undertaking) of the Company to its wholly owned subsidiary namely Bidhannagar Tea Company Private Limited ("Resulting Company") subject to necessary approvals. In view of inordinate delay in approval of the Scheme which is affecting day to day operations of the tea estate, the Board of Directors of the Company has, on November 14, 2024 decided to terminate the proposed demerger and withdraw the application submitted to the Stock Exchanges under Regulation 37 of the SEBI Listing Regulations. The Scheme shall be revoked with the immediate effect and all associated transactions shall stand terminated.
- 9 Pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata vide its order dated November 7, 2023 & consequent to filing of the order with the Registrar of Companies on December 7, 2023, Jayantika Investment & Finance Limited (JIFL) has been merged with Jayashree Finvest Private Limited (JFPL) with effect from appointed date i.e., April 1, 2023 and JIFL ceased to be subsidiary of the Holding Company from the said appointed date. In view of the above, corresponding quarter and half year results for the period ended September 30, 2023 have been restated accordingly.
- 10 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11 Figures of previous year/quarters have been regrouped/rearranged, wherever necessary.

For Jay Shree Tea & Industries Limited

14th November, 2024
Kolkata



Jayashree Mohta
(Chairperson and Managing Director)
DIN: 01034912

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Jay Shree Tea & Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Jay Shree Tea & Industries Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Jay Shree Tea & Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India (SEBI) under Regulation 33(8) of the SEBI (Listing obligations and Disclosure) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Sl. No.	Name of the Entity	Relationship
1	Bidhannagar Tea Company Private Limited	Direct Subsidiary
2	Basant Stays Private Limited (Erstwhile Divyajyoti Tea Company Private Limited)	Direct Subsidiary
3	Birla Holdings Limited (BHL)	Direct Subsidiary
	a) Kijura Tea Company Limited (KTCL)	Subsidiary of BHL
	b) Bondo Tea Estates Limited	Subsidiary of KTCL

Basis for Qualified Conclusion

5. Attention is drawn to the Note 5 of the Statement regarding non-ascertainment/non-provisioning of income tax liability (current and deferred tax) in the books of the Holding Company during the quarter and six months ended September 30, 2024 which, in our view, is not in accordance with Indian Accounting Standard (Ind AS) 12 "Income Taxes" as prescribed under Section 133 of the Companies Act, 2013. The impact of such non-ascertainment/ non provisioning is presently not ascertainable and accordingly we are unable to comment on the same including consequential impact that may arise in this regard in these consolidated financial results.

Qualified Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, except for the possible effects of our observations in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

7. (a) The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of two step down subsidiaries, whose unaudited interim financial results include total assets of Rs. 3,024 lakhs as at September 30, 2024, total revenue of Rs. 200 Lakhs & Rs. 537 Lakhs, total net profit / (loss) after tax of Rs. (34) Lakhs & Rs. (27) Lakhs and total comprehensive income of Rs. (34) Lakhs & Rs. (27) Lakhs for the quarter & half year ended September 30, 2024 respectively and net cash outflows of Rs. 9 lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial information and financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these



subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

The above step down subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such entities located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such entities located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

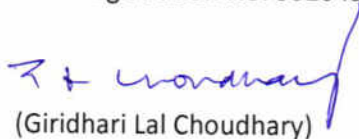
Our conclusion on the Statement in respect of matters stated in paragraph 7(a) above is not modified with respect to our reliance on the work done and the reports of the other auditors.

(b) The consolidated unaudited financial results include interim financial information/ financial results in respect of three (3) wholly owned subsidiaries, which have not been reviewed by their respective independent auditors and have been certified by their management, whose interim financial information & financial results reflects total assets of Rs. 3,248 lakhs as at September 30, 2024, total revenue of Rs. 1 Lakhs & Rs. 1 Lakhs, total net profit / (loss) after tax of Rs. Nil (*) & Rs. Nil (*) Lakhs and total comprehensive income of Rs. 16 Lakhs & Rs. 16 Lakhs for the quarter & half year ended September 30, 2024 respectively and net cash inflows of Rs. 1 Lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the unaudited consolidated financial results. According to the information and explanations Biven to us by the management, these interim financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim financial results/ financial information for the said subsidiaries certified by the management.

* Below rounding norms of the Company.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E


(Giridhari Lal Choudhary)

Partner
Membership No. 052112
UDIN: 24052112BKFHJS080
Place: Kolkata
Date: November 14, 2024

