



Jay Shree Tea & Industries Ltd.



B K BIRLA GROUP OF COMPANIES

SHR/21

May 03, 2016

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
MUMBAI – 400 051

Dear Sir,

We are pleased to inform you that in the Board Meeting of the Company held today, the 3rd May, 2016, at "Birla Building" 9/1, R.N. Mukherjee Road, Kolkata 700 001, the Directors have recommended a dividend for the year 2015-16 @ 20% (Twenty percent) i.e. Re.1/- per share (face value of Rs.5/- each) on the paid up equity share capital of the company.

The Share Transfer Book shall remain closed from 29.07.2016 to 05.08.2016 (both days inclusive) for the purpose of Annual General Meeting scheduled to be held on 5th August, 2016 at "Kala Kunj" 48, Shakespeare Sarani, Kolkata 700 017 and for the purpose of Annual General Meeting and payment of dividend.

We enclose segmentwise revenue, results and capital employed alongwith the audited financial results of the company and the consolidated Financial Statements alongwith its subsidiaries for the year ended 31st March, 2016 alongwith Form 'A' for the year 2015-16.

We also submit herewith Audit Report issued by the statutory auditors of the company on the financial results of the company for the financial year ended 31st March 2016.

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 - 700017
Ph.: +91 33 2282 7531-4, Fax : + 91 33 2282 7535
E-mail : webmaster@jayshreetea.com, Website : www.jayshreetea.com
CIN No. : L15491WB1945PLC012771

Statement of Standalone/Consolidated Audited Financial Results for the Year ended 31st March, 2016

Particulars	Standalone Quarter ended 31st			Standalone Financial Year ended 31st March		Consolidated Financial Year ended 31st March	
	March 2016 (Reviewed)	December 2015 (Reviewed)	March 2015 (Reviewed)	2016 (Audited)	2015 (Audited)	2016 (Audited)	2015 (Audited)
1. Income from Operations							
a) Net Sales/Income from Operations (Net of Excise Duty)	13168	23737	12515	68785	67185	73586	70794
b) Other Operating Income	290	314	350	814	1286	814	1286
Total Income from Operations (Net)	13458	24051	12865	69599	68471	74400	72080
2. Expenses							
a) Cost of materials consumed	8527	6335	9530	19873	24644	20706	25484
b) Purchase of stock-in-trade	559	1664	408	7027	5937	7027	5937
c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(3305)	3688	(1342)	1,535	(674)	1485	(347)
d) Employee benefits expense	5246	5458	4949	21486	18711	22214	19471
e) Depreciation and amortisation expense	373	427	405	1638	1359	1876	1596
f) Power & Fuel	547	1100	451	4086	4197	4451	4504
g) Consumption of Stores and Spare-Parts	1235	945	919	4336	4457	4595	4806
h) Other Expenditure	3239	2200	2959	9167	9500	10035	10363
Total Expenses	16421	21817	18279	69148	68131	72389	71814
3. Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1-2)	(2963)	2234	(5414)	451	340	2011	266
4. Other Income	786	293	957	2375	2275	2775	2237
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2177)	2527	(4457)	2826	2615	4786	2503
6. Finance Costs	906	1113	1158	4453	4730	4627	5058
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3083)	1414	(5615)	(1627)	(2115)	159	(2555)
8. Exceptional Items	-	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7-8)	(3083)	1414	(5615)	(1627)	(2115)	159	(2555)
10. Tax Expenses :							
Current Tax	110	-	200	110	200	149	203
Deferred Tax	46	-	(569)	46	(569)	509	(610)
Tax adjustment for earlier years (Net)	133	-	156	133	156	132	156
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	(3372)	1414	(5402)	(1916)	(1902)	(631)	(2304)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(3372)	1414	(5402)	(1916)	(1902)	(631)	(2304)
14. Share of Profit/(Loss) of Associate	-	-	-	-	-	(56)	-
15. Minority Interest	-	-	-	-	-	126	(18)
16. Net Profit/(Loss) after taxes and minority interest	(3372)	1414	(5402)	(1916)	(1902)	(813)	(2286)
17. Paid up Equity Share Capital (Face Value Rs.5/- per share)	1444	1444	1444	1444	1444	1444	1444
18. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	33401	35623	38551	41025
19. Earnings per share (before & after extra-ordinary items) (of Rs.5/- each)(Annualised)							
a) Basic	(11.68)	4.90	(18.70)	(6.63)	(6.59)	(2.82)	(7.92)
b) Diluted	(11.68)	4.90	(18.70)	(6.63)	(6.59)	(2.82)	(7.92)



Notes:

1. The Board has recommended a dividend of Re.1/- (Re.One) per share (Face Value of Rs.5/- per share).
2. Other Income for the year ended 31st March 2016 includes Rs. 416.36 lacs on account of profit on sale of Investment Property and Rs.27.29 lacs loss on account of sale of a tea factory.
3. The scheme of arrangement for demerger of sugar division and shares held by the Company into the subsidiaries w.e.f. 01.04.2016 as per decision of the Board has been filed with the Hon'ble High Court at Kolkata, the approval for which is awaited.
4. Based on the assessment of Minimum Alternate Tax (MAT) credit entitlement for set off with future income tax liability, a sum of Rs.111.94 lacs has been carried forward. As per the current working trend, the management is virtually certain of recovering the same.
5. No provision has been made in the accounts for diminution in the value of investment of a subsidiary company amounting to Rs.356.20 lacs and advances & deposits Rs.388.35 lacs as the same is for long term and strategic in nature.
6. Figures of last quarter are the balancing figures between audited figures of the full financial year and published figures up to the 9 months ended 31.12.2015 of the respective financial year.
7. Figures for the previous periods are regrouped/reclassified to confirm to the current period's results.
8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 3rd May, 2016.

For Jay Shree Tea & Industries Limited

3rd May, 2016.
Kolkata.


D.P. Maheshwari
(Managing Director)
DIN NO.02203749



Segmentwise Revenue Results & Capital employed under Clause 41 of the Listing Agreement with Stock Exchange for the Year ended March 31, 2016

(₹ in lacs)

Particulars	Standalone Quarter ended 31st			Standalone Financial Year ended		Consolidated Financial Year ended	
	March 2016 (Reviewed)	December 2015 (Reviewed)	March 2015 (Reviewed)	31st March 2016 (Audited)	2015 (Audited)	31st March 2016 (Audited)	2015 (Audited)
1. Segment Revenue (Net Sales/Income from each Segment)							
a) Tea	10118	15037	9036	46277	45126	51078	48735
b) Chemicals & Fertilisers	1536	3727	1480	8375	8020	8375	8020
c) Sugar	1757	5235	2347	14772	15141	14772	15141
d) Others	128	149	93	479	507	479	507
Less : Inter Segmental Revenue	81	97	91	304	323	304	323
Total	13458	24051	12865	69599	68471	74400	72080
2. Segments Results (Profit / (Loss) before tax & interest)							
a) Tea	(2703)	1991	(4369)	3459	4406	5287	4153
b) Chemicals & Fertilisers	125	68	95	131	62	131	62
c) Sugar	614	467	(102)	(947)	(1751)	(947)	(1751)
d) Others	(17)	39	(14)	22	(175)	22	(175)
Total	(1981)	2565	(4390)	2665	2542	4493	2289
Less : Interest (net)	751	977	891	3923	3929	3987	4155
Add : Unallocable Income net off Unallocable expenditure	(351)	(174)	(334)	(369)	(728)	(347)	(689)
Total Profit/(Loss) before Tax	(3083)	1414	(5615)	(1627)	(2115)	159	(2555)
3. Segment Capital Employed (excluding revaluation reserve)							
a) Tea	22977	28921	25976	22977	25976	31959	36042
b) Chemicals & Fertilisers	4076	4812	3403	4076	3403	4076	3403
c) Sugar	14569	12755	15178	14569	15178	14568	15178
d) Others	2237	1209	1567	2237	1567	2237	1567
e) Unallocable	29590	29978	35059	29590	35059	32074	38184
Total	73449	77675	81183	73449	81183	84914	94374



JAY SHREE TEA & INDUSTRIES LIMITED
Regd.Off: "Industry House", 10, Camac Street, Kolkata -700 017

STANDALONE / CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(₹ in lacs)

	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31/03/2016 (Audited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
(a)	Share Capital	1444	1444	1444	1444
(b)	Reserves and Surplus	33401	35623	38551	41025
	Sub-Total - Shareholders' Funds	34845	37067	39995	42469
2	Minority Interest	-	-	1702	1616
3	Non-Current Liabilities				
(a)	Long-Term Borrowings	13837	13029	14160	14002
(b)	Deferred Tax Liabilities (Net)	415	369	844	324
(c)	Other Long Term Liabilities	251	166	251	166
(d)	Long-Term Provisions	582	547	613	571
	Sub-Total - Non-Current Liabilities	15085	14111	15868	15063
4	Current Liabilities				
(a)	Short-Term Borrowings	16814	24288	21094	29381
(b)	Trade Payables	17141	17361	17342	17639
(c)	Other Current Liabilities	11063	9335	11235	9493
(d)	Short-Term Provisions	3310	2917	3473	2923
	Sub-Total - Current Liabilities	48328	53901	53144	59436
	TOTAL-EQUITY AND LIABILITIES	98258	105079	110709	118584
B	ASSETS				
1	Non-Current Assets				
(a)	Fixed Assets	32591	32572	37309	37261
(b)	Goodwill on consolidation	-	-	1885	2008
(c)	Non-Current Investments	22974	22940	25380	26050
(d)	Long-Term Loans and Advances	1892	2214	2024	2881
(e)	Other Non-Current Assets	5	6	5	6
	Sub-Total - Non-Current Assets	57462	57732	66603	68206
2	Current Assets				
(a)	Current Investments	1850	937	2945	1971
(b)	Inventories	22517	24265	23264	24898
(c)	Trade Receivables	8230	8400	8537	8726
(d)	Cash and Cash equivalents	3132	8884	3695	9080
(e)	Short-Term Loans and Advances	2025	1790	2480	2532
(f)	Other Current Assets	3042	3071	3185	3171
	Sub-Total - Current Assets	40796	47347	44106	50378
	TOTAL-ASSETS	98258	105079	110709	118584



Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Jayshree Tea & Industries Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Jayshree Tea & Industries Limited

1. We have audited the quarterly standalone financial results ('the Statement') of Jayshree Tea & Industries Limited for the quarter ended 31st March 2016 and the standalone financial results for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2016 and for the year ended 31st March 2016.



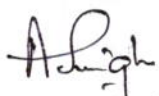
4. Attention is drawn to the following –

- A. Carry forward of minimum alternate tax (MAT) credit entitlement of Rs. 111.94 Lacs based on future taxable income projected by the company.
- B. Non-provision for diminution in value of investment of a subsidiary company amounting to Rs. 356.20 lacs and non-provision for advances and security deposits given to such subsidiary amounting to Rs. 388.35 lacs.

For **Singhi & Co.**

Chartered Accountants

Firm's Registration No: 302049E



(Aditya Singhi)

Partner

Membership No:305161

Place: Kolkata

Date: 3rd May 2016



FORM A

Cover letter of the Annual Audit Report to be filed with the Stock Exchanges
[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]

1. Name of the Company : JAY SHREE TEA & INDUSTRIES LIMITED

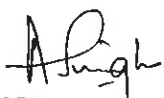
2. Annual financial statements for the year ended : 31st March, 2016 (Standalone)

3. Type of Audit observation : Appeared as Emphasis of Matter :

- i. The auditors' in their audit report have referred regarding carry forward of minimum alternate tax (MAT) credit entitlement of Rs. 111.94 lacs based on the future taxable income projected by the Company.
- ii. Further have referred regarding non-provision for diminution in value of investment of a Subsidiary Company amounting to Rs. 356.20 lacs and non-provision for advances & security deposits given to such subsidiary amounting to Rs. 388.35 lacs.

4. Frequency of observation :

- i. Audit observation no. 3(i) as above in relation to MAT credit entitlement is being referred since 2009-10.
- ii. Audit observation no. 3(ii) as above regarding non-provision for diminution in value of investment of a Subsidiary Company is being referred since 2008-2009 and reference of non-provision for advances & securities has been made since 2009-10.


ADITYA SINGHI
(Statutory Auditor)


S.K.TAPURIAH
(Audit Committee
Chairman)


R.K.GANERIWALA
(President, CFO &
Secretary)


D.P.MAHESHWARI
(Managing Director)



Auditor's Report on Consolidated Year to Date Results of Jayshree Tea & Industries Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

Jayshree Tea & Industries Limited

1. We have audited the consolidated financial results ('the Statement') of Jayshree Tea & Industries Limited ('the Company'), its subsidiaries and jointly controlled entities (collectively referred to as 'the Group') for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We have not audited the financial statements/financial information of three Indian subsidiaries whose financial statements reflect total assets of Rs. 6331.04 lacs as at 31st March 2016, total revenues of Rs. 85.33 lacs and net cash inflow amounting to Rs. 1.10 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in term of subsections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.
4. We have relied on the unaudited consolidated financial statements of a foreign subsidiary and a foreign joint venture, whose consolidated financial statements reflects total assets of Rs. 10126.24 lacs as at 31st March 2016 / 31st December 2015, total revenue of Rs. 5154 lacs and net cash inflow amounting to Rs. 365.78 lacs for the year ended on that date. These unaudited consolidated financial statements have been prepared in accordance with the generally accepted accounting principal in India and other recognized accounting practice and policies (Indian GAAP) followed by the Holding Company and approved by the management. Our report in so far as it relates to the amounts included in respect to above consolidated financial statements is based solely on such approved unaudited financial statements.



Our opinion on the consolidated financial statements, and our report on other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Management.

5. Basis for Qualified Opinion

Non-provision of accumulated gratuity liability up to 31.3.2009 of Rs. 96.68 lacs in a subsidiary company as per the requirement of Accounting Standard – 15 on "Employee Benefits"
Had the above impact be considered, consolidated Loss after tax for the year would have been Rs. 909.99 lacs as against the reported loss of Rs. 813.31 lacs and the reserve and surplus balance as on 31.3.2016 would have been Rs. 38760.66 lacs as against the reported figure of Rs. 38857.34 lacs.

6. In our opinion and to the best of our information and according to the explanations given to us the Statement:

7.

(i) Include financial results of the following entities:

Name of the Entity	Relationship
North Tukvar Tea Company Limited	Subsidiary
Jayantika Investment & Finance Ltd.(formerly Parvati Tea Company Ltd.) Including its Associate Company namely 1. ECE Industries Ltd.	Subsidiary
Birla Holdings Limited Including its Subsidiaries namely: 1. Kijura Tea Company Ltd. 2. Bondo Tea Estates Ltd.	Subsidiary
Tea Group Investment Company Ltd. Including its Subsidiaries namely: 1. Mata Tea Company Ltd. 2. Gisakura Tea Company Ltd.	Joint Venture
Majhulia Sugar Industries Pvt. Ltd.	Subsidiary

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) Except for the effect of the matter as mentioned in paragraph 5 above give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March 2016.



8. Attention is drawn to the following –

- A. Carry forward of minimum alternate tax (MAT) credit entitlement of Rs. 116.78 lacs based on future taxable income projected by the company.

Our opinion is not modified in the respect of the above matter.

For **Singhi & Co.**

Chartered Accountants

Firm's Registration No: 302049E



(Aditya Singhi)

Partner

Membership No: 305161

Place : Kolkata

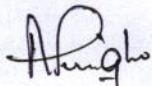
Date : 3rd May 2016



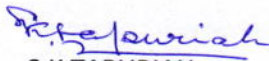
FORM A

COVER LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGES
(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations 2015

1	Name of the company		JAY SHREE TEA & INDUSTRIES LTD.
2	Annual financial statements for the year ended		31 st March 2016 (Consolidated)
3	Type of Audit observations	1	Appeared as qualified opinion: The Auditors in their Audit Report have made a qualified opinion towards non provision of accumulated gratuity liability upto March 31 st 2009 amounting to Rs.96.68 lac in a subsidiary
		2	Appeared as Emphasis of Matter The Auditors in their Audit Report have referred regarding carry forward of minimum alternative tax (MAT) credit entitlement of Rs.116.78 lacs based on the future taxable income projected by the company.
4	Frequency of observation	(1)	Audit observation No.1 as above in relation to non provision of accumulated gratuity liability is being referred since 2008-09.
		(2)	Audit observation No.2 as above in relation to MAT credit entitlement is being referred since 2009-10.



ADITYA SINGHI
(Statutory Auditor)



S.K.TAPURIAH
(Audit Committee
Chairman)



R.K.GANERIWALA
(President, CFO &
Secretary)



D.P.MAHESHWARI
(Managing Director)

