



Jay Shree Tea & Industries Ltd.



B K BIRLA GROUP OF COMPANIES

SHR/21/

January 29, 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,

Sub : Unaudited Financial Results alongwith Segmentwise revenue results
and capital employed for the quarter ended 31st December, 2015 after “Limited
Review” by Auditors of the Company

We are pleased to enclose Unaudited Financial Results alongwith Segmentwise results and capital employed of the Company for the quarter ended 31st December, 2015 alongwith previous quarter ended 30th September 2015 and the corresponding figures for the previous year and that of financial year ended 31st March 2015, as per Regulation 33 of SEBI Listing Obligation and Disclosure Requirements) Regulations (LODR Regulations) 2015. The same has been approved by the Board of Directors in their meeting held today. Please note that the accounts have been reviewed by the Auditors of the Company.

A copy of the Review Report is also enclosed.

Thanking you,

Yours faithfully,
For JAY SHREE TEA & INDUSTRIES LTD.

(R.K.Ganeriwala)
President & Secretary

Encl : As above

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2015

Particulars	Quarter ended			Nine Months ended		(₹ In Lacs)
	31-12-2015 (Unaudited)	30-09-2015 (Unaudited)	31-12-2014 (Unaudited)	31-12-2015 (Unaudited)	31-12-2014 (Unaudited)	Previous Year ended 31st March, 2015 (Audited)
1. Income from Operations						
a) Net Sales/Income from Operations (Net of Excise Duty)	23737	21466	22377	55617	54670	67185
b) Other Operating Income	314	157	263	524	936	1286
Total Income from Operations (Net)	24051	21623	22640	56141	55606	68471
2. Expenses						
a) Cost of materials consumed	6335	3045	6591	11346	15114	24644
b) Purchase of stock-in-trade	1664	2225	2714	6468	5529	5937
c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	3688	1978	2957	4840	668	(674)
d) Employee benefits expense	5458	5854	4407	16240	13762	18662
e) Depreciation and amortisation expense	427	433	439	1265	954	1359
f) Power & Fuel	1100	1406	1196	3539	3746	4197
g) Consumption of Stores and Spare-Parts	945	1019	1065	3101	3538	4457
h) Other Expenditure	2200	2051	2321	5928	6541	9549
Total Expenses	21817	18011	21690	52727	49852	68131
3. Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1-2)	2234	3612	950	3414	5754	340
4. Other Income	293	855	399	1589	1318	2275
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2527	4467	1349	5003	7072	2615
6. Finance Costs	1113	1241	1226	3547	3572	4730
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1414	3226	123	1456	3500	(2115)
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7-8)	1414	3226	123	1456	3500	(2115)
10. Tax Expenses :						
Current Tax	-	-	-	-	-	200
Deferred Tax	-	-	-	-	-	(569)
Tax adjustment for earlier years (Net)	-	-	-	-	-	156
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	1414	3226	123	1456	3500	(1902)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	1414	3226	123	1456	3500	(1902)
14. Paid up Equity Share Capital (Face Value Rs.5/- per share)	1444	1444	1444	1444	1444	1444
15. Reserves (excluding Revaluation Reserve as per balance sheet of previous accounting year)	-	-	-	-	-	35624
16. Earnings Per Share (EPS) (before & after extraordinary items) (Rs.5/- per share)(not annualised)						
a) Basic	4.90	11.17	0.43	5.04	12.12	(6.59)
b) Diluted	4.90	11.17	0.43	5.04	12.12	(6.59)



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Notes:

1. Tea & Sugar Industry being seasonal in character, the above figures (which include results of tea estates & sugar mill) cannot be taken as indicative for the full year.
2. As per practice followed by the company, the valuation of stock of bulk tea was made at lower of estimated cost of production (based on estimated production and expenditure for the financial year) and net realizable value. From the quarter ended June 2015, the valuation of bulk tea has been based on actual cost in place of annual estimated production cost. As a consequence, the value of inventory of bulk tea and profit for the quarter ended 31st December 2015 is higher by Rs. 349.34 lacs and profit for the nine months ended 31st December is lower by 593.56 lacs.
3. Pending necessary approvals, the scheme of arrangement for demerger of sugar division and shares held by the Company into the subsidiaries w.e.f. 01.10.2015 has not been given effect to in above as reported earlier.
4. Other Income for the nine months ended 31st December 2015 includes Rs. 416.36 lacs on account of profit on sale of Investment Property.
5. During the quarter and nine months ended 31st December 2015, the sugar division of the company has recognised cane subsidy receivable from Bihar Govt. amounting to Rs. 320 lacs and price increase in cane amounting to Rs. 73.60 lacs based on Bihar Government discussion with the Industry, the notification for which is awaited.
6. As per note (1) above, it is difficult to estimate taxable profit for the year and hence Current and Deferred Tax shall be provided at the year end which is reported by the Auditors in their review report.
7. Previous year/period figures have been regrouped/ rearranged, wherever necessary.
8. The above results are after "Limited Review" by the Auditors of the Company.
9. The above results for the quarter and nine months ended 31st December, 2015 have been reviewed by audit committee and approved by the Board of Directors of the Company at their meeting held on 29th January, 2016.

For Jay Shree Tea & Industries Limited

29th January, 2016.
Kolkata.


D.P. Maheshwari
(Managing Director)



Unaudited Segmentwise Revenue, Results & Capital Employed for the Quarter and Nine Months ended 31st December, 2015

(₹ In Lacs)

Particulars	Quarter ended			Nine Months ended		Previous Year ended 31st March, 2015 (Audited)
	31-12-2015 (Unaudited)	30-09-2015 (Unaudited)	31-12-2014 (Unaudited)	31-12-2015 (Unaudited)	31-12-2014 (Unaudited)	
1. Segment Revenue (Net Sales/Income from each Segment)						
a) Tea	15037	14324	14662	36159	36090	45126
b) Chemicals & Fertilisers	3727	2030	3353	6839	6540	8020
c) Sugar	5235	5222	4566	13015	12794	15141
d) Others	149	118	137	351	414	507
Less : Inter Segmental Revenue	97	71	78	223	232	323
Total	24051	21623	22640	56141	55606	68471
2. Segments Results (Profit/(Loss) before tax & interest)						
a) Tea	1991	3809	1791	6162	8775	4406
b) Chemicals & Fertilisers	68	43	56	6	(33)	62
c) Sugar	467	170	(581)	(1561)	(1649)	(1751)
d) Others	39	15	34	39	(161)	(175)
Total	2565	4037	1300	4646	6932	2542
Less : Interest (net of Interest Income)	977	1118	1053	3172	3038	3929
Add : Unallocable Income net off Unallocable expenditure	(174)	307	(124)	(18)	(394)	(728)
Total Profit/(Loss) before Tax	1414	3226	123	1456	3500	(2115)
3. Segment Capital Employed (excluding revaluation reserve)						
a) Tea	28921	30963	34149	28921	34149	26088
b) Chemicals & Fertilisers	4812	4914	3921	4812	3921	3398
c) Sugar	12755	14610	15061	12755	15061	14945
d) Others	1209	1017	859	1209	859	363
e) Unallocable	29978	32704	31547	29978	31547	35845
Total	77675	84208	85537	77675	85537	80639



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INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Jay Shree Tea & Industries Ltd.
"Industry House"
10, Camac Street
Kolkata-700 017

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s. JAY SHREE TEA & INDUSTRIES LIMITED** ("the Company") for the quarter ended 31st December 2015. 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.

We draw your attention to:

- a) *As stated in Note no. 5 of the accompanying Statement, the company has recognized cane subsidy of Rs. 320 lacs receivable from Bihar Government and price increase in cane amounting to Rs. 73.60 lacs during the quarter ended 31st December 2015 in the Sugar Division of the Company. The final notification is awaited from Bihar Government in this regard.*

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 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, *subject to the following:*

- a) *Non provision of income tax and deferred tax for the quarter and nine months ended 31st December 2015, 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



Aditya Singhi
(Aditya Singhi)
Partner
Membership No.-305161

Place : Kolkata

Dated: the 29th day of January 2016