



Jay Shree Tea & Industries Ltd.



B K BIRLA GROUP OF COMPANIES

SHR/21/

14.11.2018

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 Assets & Liabilities
for the quarter ended 30th September 2018 after "Limited Review" by Auditors of the Company

We are pleased to enclose Unaudited Financial Results alongwith Segmentwise results of the company and assets and liabilities of the company for the quarter ended 30th September 2018 alongwith previous quarter ended 30th June 2018, and the corresponding figures for the previous year and that of financial year ended 31st March 2018 as per Regulation 33 of SEBI (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.

Thanking you,

Yours faithfully,
For JAY SHREE TEA & INDUSTRIES LTD.


(R.K.Ganeriwala)
President & Secretary

Encl : AS ABOVE

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2018

Particulars	(₹ in Lakh except as otherwise stated)					
	Quarter ended			Half Year ended		Year ended
	30th September 2018	30th June 2018	30th September 2017	30th September 2018	30th September 2017	31st March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
a) Revenue from Operations	17,796	11,014	15,839	28,810	25,037	55,192
b) Other Income	435	602	269	1,037	1,362	2,719
Total Income	18,231	11,616	16,108	29,847	26,399	57,911
2. Expenses						
a) Cost of materials consumed	3,620	1,957	2,401	5,577	4,051	7,940
b) Purchase of stock-in-trade	1,987	1,212	2,691	3,199	4,351	7,093
c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(3,907)	(2,925)	(2,392)	(6,832)	(6,494)	698
d) Employee benefits expense	6,649	5,920	5,307	12,569	10,751	21,091
e) Finance Costs	907	902	872	1,809	1,704	3,356
f) Depreciation and amortisation expense	388	365	375	753	725	1,454
g) Power & Fuel	1,645	1,183	1,327	2,828	2,456	4,274
h) Consumption of Stores and Spare-Parts	880	1,074	647	1,954	1,806	3,140
i) Other Expenditure	2,515	1,717	2,322	4,232	4,282	8,567
Total Expenses	14,684	11,405	13,550	26,089	23,632	57,613
3. Profit/(Loss) before tax (1-2)	3,547	211	2,558	3,758	2,767	298
4. Tax Expenses :						
a) Current Tax	-	-	-	-	-	-
b) Deferred Tax Charge / (Credit)	-	-	-	-	-	(41)
5. Net Profit / (Loss) for the period / year (3-4)	3,547	211	2,558	3,758	2,767	339
6. Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurements of post-employment defined benefit obligations	(95)	(95)	(74)	(190)	(148)	(377)
Equity Instruments through Other Comprehensive Income	13	-	-	13	-	(122)
Income Tax relating to above adjustments	-	-	-	-	-	156
Total Other Comprehensive Income	(82)	(95)	(74)	(177)	(148)	(343)
7. Total Comprehensive Income for the period / year (5+6)	3,465	116	2,484	3,581	2,619	(4)
8. Paid-up Equity Share Capital : Face Value : ₹ 5/- per share	1,444	1,444	1,444	1,444	1,444	1,444
9. Other Equity						26,177
10. Earnings per share (of ₹ 5/- each)						
Basic & Diluted	12.28 *	0.73 *	8.86 *	13.01 *	9.58 *	1.17
* not annualised						



**Segment-wise Revenue, Results, Assets & Liabilities
for the Quarter and Half Year Ended 30th September, 2018**

(₹ in Lakh except as otherwise stated)

Particulars	Quarter ended			Half Year ended		Year ended
	30th September 2018	30th June 2018	30th September 2017	30th September 2018	30th September 2017	31st March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Tea	14,766	9,486	14,194	24,252	21,693	45,844
b) Chemicals & Fertilisers	3,030	1,528	1,645	4,558	3,344	9,348
Less : Inter Segmental Revenue	-	-	-	-	-	-
Total	17,796	11,014	15,839	28,810	25,037	55,192
2. Segments Results						
a) Tea	4,043	880	3,459	4,923	3,917	2,435
b) Chemicals & Fertilisers	453	114	199	567	257	581
Total	4,496	994	3,658	5,490	4,174	3,016
Less : Interest (net of Interest Income)	597	574	727	1,171	1,347	2,410
Less : Unallocable expenditure net off Unallocable income	352	209	373	561	60	308
Total Profit/(Loss) before Tax	3,547	211	2,558	3,758	2,767	298
3. Segment Assets						
a) Tea	43,308	39,133	44,698	43,308	44,698	35,982
b) Chemicals & Fertilisers	8,621	6,646	6,347	8,621	6,347	6,692
Total Segment Assets	51,929	45,779	51,045	51,929	51,045	42,674
Add : Unallocable Assets	37,453	39,476	33,277	37,453	33,277	39,909
Total	89,382	85,255	84,322	89,382	84,322	82,583
4. Segment Liabilities						
a) Tea	12,974	11,268	8,310	12,974	8,310	9,112
b) Chemicals & Fertilisers	3,459	2,194	2,420	3,459	2,420	2,279
Total Segment Liabilities	16,433	13,462	10,730	16,433	10,730	11,391
Add : Unallocable Liabilities	41,922	44,056	44,343	41,922	44,343	43,571
Total	58,355	57,518	55,073	58,355	55,073	54,962



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Notes to the financial results:

1. Statement of Standalone Assets and Liabilities

(₹ in Lakh)

Particulars	As at 30th September 2018	As at 31st March 2018
	(Unaudited)	(Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	22,245	21,820
(b) Capital Work-in-progress	2,253	1,825
(c) Investment Property	2	2
(d) Financial Assets		
(i) Investments	27,703	27,133
(ii) Loans	875	863
(iii) Other Financial Assets	12	12
(e) Deferred tax assets (Net)	1,107	1,107
(f) Current Tax Assets (Net)	494	524
(g) Other Non - current Assets	404	368
Total Non-current Assets	55,095	53,654
Current Assets		
(a) Inventories	16,346	8,973
(b) Biological assets other than bearer plants	207	89
(c) Financial Assets		
(i) Investments	825	1,613
(ii) Trade Receivables	7,796	6,537
(iii) Cash and Cash Equivalents	443	706
(iv) Bank Balances other than (iii) above	93	984
(v) Loans	4,084	5,485
(vi) Other Financial Assets	2,980	3,421
(d) Other Current Assets	1,513	1,121
Total Current Assets	34,287	28,929
Total Assets	89,382	82,583
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,444	1,444
(b) Other Equity	29,583	26,177
Total Equity	31,027	27,621
LIABILITIES		
Non - current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	14,148	15,427
(ii) Other Financial liabilities	108	117
(b) Provisions	2,527	2,263
(c) Other non- current liabilities	401	319
Total Non - current Liabilities	17,184	18,126
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,125	20,315
(ii) Trade Payables		
Total outstanding dues of Micro, Small & Medium Enterprises (MSME)	-	-
Total outstanding dues of creditors other than MSME	6,017	3,480
(iii) Other Financial Liabilities	10,910	8,252
(b) Other Current Liabilities	820	658
(c) Provisions	5,299	4,131
Total Current Liabilities	41,171	36,836
Total Liabilities	58,355	54,962
Total Equity and Liabilities	89,382	82,583



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Notes to the financial results (continued)

2. Tea Industry being seasonal in nature, the above quarterly results are not indicative of the likely results for the year.
3. As per Note (2) above, it is difficult to estimate taxable profit for the year and hence, Current and Deferred Tax shall be provided at the year end.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November 2018 and these have been subjected to a Limited Review by the Statutory Auditors of the Company.

For Jay Shree Tea & Industries Limited

November 14, 2018
Kolkata




D.P. Maheshwari
(Managing Director)
DIN 02203749



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

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Jay Shree Tea & Industries Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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.
4. We draw attention to Note 3 of the Statement regarding non-ascertainment / non-provisioning of income tax liability (current and deferred) during the quarter and half year ended September 30, 2018 which is not in accordance with Indian Accounting Standard "Income Taxes" (Ind AS 12) 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 financial results. Our review report on the financial



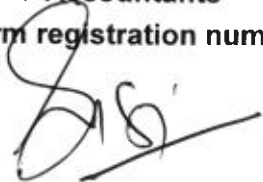
results for the quarter ended June 30, 2018 and our review report on the financial results for the quarter and half year ended September 30, 2017, were also modified on this matter.

5. Based on our review conducted as above, except for the possible effects of our observation described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Sanjay Kumar Agarwal

Partner

Membership No.: 060352



Place: Kolkata

Date: November 14, 2018