JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

August 12, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Scrip Code : 538092

Sub : Outcome of Board Meeting in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the following :

(i) Unaudited (Consolidated and Standalone) Financial Results of the Company for the quarter ended 30th June, 2019.

(ii) Copy of the Limited Review Report on the aforesaid results issued by M/s. JKVS & Co., Statutory Auditor of the Company.

The said Unaudited (Consolidated and Standalone) Financial Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2019.

The meeting of the Board of Directors commenced at 12.15 p.m. and concluded at 3.15 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For **JOONKTOLLEE TEA & INDUSTRIES LTD.**

Sharad Bagrodia

Manager (Finance) & Company Secretary
Membership No. ACS 21047

Encl : As above.

J K V S & CO
Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India) Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Independent Auditor's Review Report on the unaudited standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to
The Boardof Directors
Joonktollee Tea & Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Joonktollee Tea & Industries Limited** ("the Company") for the quarter ended June 30, 2019 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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 (ICAI).This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as 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 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 J K V S & CO
Chartered Accountants
Firm's Registration No. 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

(Utsav Saraf)
Partner
Membership No.: 306932
UDIN: 19306932AAAAAC6822

Place: Kolkata
Date: August 12, 2019

J K V S & CO
Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India) Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of JOONKTOLLEE 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,
JOONKTOLLEE TEA & INDUSTRIES LIMITED

1. We have reviewed the accompanying unaudited consolidated financial results of M/s. **JOONKTOLLEE TEA & INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 & March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on August 12, 2019, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Name of the Entity	Relationship
Keshava Plantations Private Limited	Subsidiary
Pranav Infradev Co Pvt. Ltd.	Subsidiary
The Cochin Malabar Estates and Industries Ltd	Associates



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial results of two subsidiaries referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, 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.

6. The consolidated unaudited financial results includes the interim financial results of two ("2") subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 271.59 Lakhs for the quarter ended 30th June 2019, total net loss after tax of Rs. 19.46 lakhs for the quarter ended 30th June 2019 and total comprehensive loss of Rs. 20.57 lakhs for the quarter ended 30th June 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matter.

For J K V S & Co.
Chartered Accountants
Firm Registration No. 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

(Utsav Saraf)
Partner
Membership No. 306932
UDIN: 19306932AAAAAD9419

Place: Kolkata
Dated: August 12, 2019

JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

(₹ In Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30/06/2019

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Refer Note No.6)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	**Income**								
	(a) Revenue from Operations	2199.05	1133.96	2385.47	9501.64	2344.45	1141.68	2513.62	10080.30
	(b) Other Income	21.24	792.20	12.00	905.76	18.00	523.52	40.70	687.73
	Total Income	**2220.29**	**1926.16**	**2397.47**	**10407.40**	**2362.45**	**1665.20**	**2554.32**	**10768.03**
2	**Expenses**								
	(a) Cost of materials consumed	687.01	144.76	593.62	1863.85	687.02	139.28	593.62	1863.85
	(b) Purchase of Traded Goods	-	-	7.54	7.54	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	19.90	15.54	2.28	657.93	(49.94)	(24.64)	(19.38)	634.35
	(d) Employee benefits expense	1284.17	1066.35	1422.51	5268.02	1406.99	1143.47	1557.75	5724.97
	(e) Finance Costs	152.30	139.61	154.73	641.87	162.32	150.40	164.22	680.08
	(f) Depreciation and amortisation expense	151.63	174.36	150.86	632.38	177.88	203.51	180.82	752.47
	(g) Other expenses	702.73	426.09	738.44	2576.87	782.79	467.10	809.39	2819.05
	Total expenses	**2997.74**	**1966.71**	**3069.98**	**11648.46**	**3167.06**	**2079.12**	**3286.42**	**12474.77**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**(777.45)**	**(40.55)**	**(672.51)**	**(1241.06)**	**(804.61)**	**(413.92)**	**(732.10)**	**(1706.74)**
4	**Add:Share of Loss in associate for the year**	-	-	-	-	-	-	-	-
VII	**Profit before extraordinary items and tax (V - VI)**	**(777.45)**	**(40.55)**	**(672.51)**	**(1241.06)**	**(804.61)**	**(413.92)**	**(732.10)**	**(1706.74)**
VIII	Extraordinary Items	-	-	-	-	-	-	-	-
6	**Profit/ (Loss) before tax (3+4)**	**(777.45)**	**(40.55)**	**(672.51)**	**(1241.06)**	**(804.61)**	**(413.92)**	**(732.10)**	**(1706.74)**
7	**Tax Expense:**								
	(a) Current Tax	-	-	-	-	-	2.68	-	14.75
	(b) Deferred Tax	(32.80)	(45.07)	(46.36)	(159.28)	(40.50)	(44.96)	(46.39)	(159.29)
	(c) Income Tax for earlier years	0.00	8.81	-	27.72	-	8.80	-	27.72
8	**Profit/ (Loss) for the period (6-7)**	**(744.65)**	**(4.29)**	**(626.15)**	**(1,109.50)**	**(764.11)**	**(380.44)**	**(685.71)**	**(1,589.92)**
9	**Other Comprehensive Income/(Loss) (OCI)**								
	a) Items that will not be reclassified subsequently to profit or loss (Net of Tax)								
	Remeasurement of defined benefit obligation	(18.98)	(110.70)	17.69	(53.70)	(20.09)	(111.81)	16.58	(58.13)
	Remeasurement of financial instruments	(12.48)	37.90		37.90	(12.48)	37.90	-	37.90
	b) Items that will be reclassified subsequently to profit or loss (Net of Tax)	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	(31.46)	(72.80)	17.69	(15.80)	(32.57)	(73.91)	16.58	(20.23)
10	**Profit/(Loss) attributable to**								
	Owners of the Company	-	-	-	-	(764.11)	(382.84)	(691.87)	(1,612.73)
	Non-Controlling Interest	-	-	-	-	-	2.40	6.16	22.81
11	**Other Comprehensive Income attributable to**								
	Owners of the Company	-	-	-	-	(32.57)	(73.91)	16.58	(20.23)
	Non-Controlling Interest	-	-	-	-	-	-	-	-
12	**Total Comprehensive Income/(Loss) for the period (Net of Tax)**	(776.11)	(77.09)	(608.46)	(1,125.30)	(796.68)	(454.35)	(669.13)	(1,610.15)
	Total Comprehensive Income attributable to								
	Owners of the Company	-	-	-	-	-	(456.75)	(675.29)	(1,632.96)
	Non-Controlling Interest	-	-	-	-	-	2.40	6.16	22.81
13	**Paid -up Equity Share Capital (Face value per share ₹ 10/-)**	414.22	414.22	414.22	414.22	414.22	414.22	414.22	414.22
14	**Other Equity**	-	-	-	14,150.96	-	-	-	13,616.64
15	**Earnings per equity share (of ₹10/- each)** (not annualised)*								
	(a) Basic	(17.98*)	(0.10*)	(15.12*)	(26.79)	(18.45*)	(8.70*)	(16.55*)	(38.38)
	(b) Diluted	(17.98*)	(0.10*)	(15.12*)	(26.79)	(18.45*)	(8.70*)	(16.55*)	(38.38)

JOONKTOLLEE TEA & INDUSTRIES LTD. 21, Strand Road, Kolkata

Chartered Accountants Kolkata

JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

Segmentwise Revenue, Results , Assets & Liabilities

(₹ in Lakhs)

	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Refer Note No.6)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	**Segment Revenue**								
	Tea	1862.58	506.58	1990.85	7872.37	2003.70	510.11	2115.94	8436.95
	Coffee	227.15	146.09	176.90	485.65	227.15	146.09	176.90	485.65
	Rubber	109.32	465.34	217.72	1070.90	109.32	465.34	217.72	1070.90
	Others	-	15.95	-	72.72	4.28	20.14	3.06	86.80
	Revenue from Operations	**2199.05**	**1133.96**	**2385.47**	**9501.64**	**2344.45**	**1141.68**	**2513.62**	**10080.30**
2	**Segment Results**								
	Tea	(266.52)	(844.42)	(180.85)	(892.81)	(274.77)	(919.08)	(240.42)	(1075.46)
	Coffee	(137.60)	253.85	(121.62)	47.56	(137.60)	253.85	(121.62)	47.56
	Rubber	(176.25)	(88.25)	(178.22)	(375.67)	(176.25)	(88.25)	(178.22)	(375.67)
	Others	(6.18)	14.76	(3.51)	(26.35)	(5.07)	21.77	11.06	(26.99)
	Total segment Profit/(Loss) before interest, tax and unallocable	**(586.55)**	**(664.06)**	**(484.20)**	**(1247.27)**	**(593.69)**	**(731.71)**	**(529.20)**	**(1430.56)**
	Less : Finance Costs	152.30	139.61	154.73	641.87	162.32	150.40	164.22	680.08
	Add : Interest Income	12.00	18.38	9.05	74.62	2.00	13.78	3.95	65.56
	Less : Unallocable expenditure net off Unallocable income	50.60	(744.74)	42.63	(573.46)	50.60	(454.41)	42.63	(338.34)
	Total Profit / (Loss) before Tax	**(777.45)**	**(40.55)**	**(672.51)**	**(1241.06)**	**(804.61)**	**(413.92)**	**(732.10)**	**(1706.74)**
3	**Segment Assets**								
	Tea	11569.52	10665.03	12795.96	10665.03	14320.55	13205.92	15479.65	13205.92
	Coffee	3629.67	3788.29	3607.83	3788.29	3629.67	3788.29	3607.83	3788.29
	Rubber	1821.35	1847.83	2086.91	1847.83	1821.35	1847.83	2086.91	1847.83
	Others	31.34	29.92	108.68	29.92	31.34	29.92	108.68	29.92
	Unallocable	5623.55	5791.92	6523.96	5791.92	3444.25	3501.68	5187.41	3501.68
	Total Segment Assets	**22675.43**	**22122.99**	**25123.34**	**22122.99**	**23247.16**	**22373.64**	**26470.48**	**22373.64**
4	**Segment Liabilities**								
	Tea	1547.34	1235.76	1205.44	1235.76	2087.84	1645.52	1626.19	1645.52
	Coffee	28.20	30.58	30.29	30.58	28.20	30.58	30.29	30.58
	Rubber	235.61	193.84	204.23	193.84	235.61	193.84	204.23	193.84
	Others	-	-	-	-	-	-	-	-
	Unallocable	1382.78	1472.20	1734.21	1472.20	1382.52	1472.08	1636.98	1472.08
	Total Segment Liabilities	**3193.93**	**2932.38**	**3174.17**	**2932.38**	**3734.17**	**3342.02**	**3497.69**	**3342.02**

JOONKTOLLEE TEA & INDUSTRIES LTD. 21 Strand Road Kolkata

JKVS & CO Chartered Accountants Kolkata

JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

Notes:

1. The above unaudited financial result for the quarter ended 30th June 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meeting held on 12th August 2019. The statutory auditors have carried out a limited review of these financial result. However, the consolidated comparative figures for the quarter ended 31st March 2019 & 30th June 2018 have been compiled by the management in accordance with the generally accepted accounting principles generally accepted in India and have not been subjected to review.
2. The above consolidated financial results of Joonktollee Tea & Industries limited ('parent company') along with its subsidiaries Keshava Plantations Private Limited, Cowcoody Builders Private Limited (till 11.2.2019), Pranav Infradev Company Private Limited (together referred as 'the Group') and its associate 'The Cochin Malabar Estates and Industries Limited' have been prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In view of approval dated 30th January, 2018 by the shareholders of the parent company through postal ballot, the parent company has disposed off its holding in subsidiary " Cowcoody Builders Pvt Ltd " to its promoters/promoter group companies. The Cowcoody Builders Private Limited ceased to be subsidiary of the parent company from February 11, 2019. Therefore, the result of the current quarter is not comparable with that of the previous quarters.
4. Plantation Industry being seasonal in nature, results of the parent company and the group for the part of the year cannot be taken as indicative of result of the full year.
5. The parent company and the group have adopted Ind AS 116 Leases which is mandatory for reporting period beginning on or after April 1, 2019. Based on the assessment done by the management, there is no material impact on the results of the current quarter.
6. The figures for the quarter ended 31st March 2019, for the parent company,are the balancing figure's in respect of the full financial year and the published year to date figures upto third quarter of the respective financial year.
7. Previous quarter figures have been re-arranged/re-grouped wherever necessary to make them comparable with current quarter figures.

JKVS & CO Chartered Accountants Kolkata

JOONKTOLLEE TEA & INDUSTRIES LTD. 21, Strand Road Kolkata

HEMANT BANGUR
(Chairman)
DIN : 00040903

Place : Kolkata
Dated : 12th August, 2019