



# James Warren Tea Limited

CIN : L15491AS2009PLC009345

12, Pretoria Street, Kolkata 700 071, Telephone : 91-33-4034 1000, Telefax : 91-33-4034 1015

E-mail : investors@jameswarrentea.com, Website : www.jameswarrentea.com

Date: 11.11.2020

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.  
Scrip Code : 538564

**The Calcutta Stock Exchange Ltd.**  
7, Lyons Range,  
Kolkata –700 001.  
Scrip Code : 10020263

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

The Board of Directors of the Company at its Meeting held on date i.e. November 11, 2020 has considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended on September 30, 2020 and noted the Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and copies of the same are enclosed as Annexure-I.

Due to technical issues, the Meeting commenced at 3.15 P.M. and concluded at 04:10 P.M.

Thanking You,

Yours faithfully,

**For James Warren Tea Limited**

**Pooja Jaiswal**  
Company Secretary  
& Compliance Officer



Encl: as above

# B. Chhawchharia & Co.

Chartered Accountants

8A & 8B, Satyam Towers  
3, Alipore Road, Kolkata - 700 027, India  
Tel : (91-33) 2479 1951, Fax : (91-33) 2479 1952  
E-mail : contact@bccoinindia.com

## Limited Review Report on Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors of  
James Warren Tea Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **M/s. James Warren Tea Limited** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.

This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 11<sup>th</sup> November, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.


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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

Place: Kolkata  
Date: 11<sup>th</sup> November, 2020



For B.Chhawchharia & Co.  
Chartered Accountants  
Firm Registration No: 305123E

  
Kshitiz Chhawchharia  
Partner

Membership No. 061087

UDIN No.: 20061087AAAAC08216



# JAMES WARREN TEA LIMITED

CIN: L15491AS2009PLC039345

Registered Office : Dhoedaam Tea Estate, P.O. Borahapjan, Dist. Tinsukia, Assam 786150. Tel: 03759-247922  
Corporate Office : 12, Pretoria Street, Kolkata 700071 Telephone: 91-33-4034 1000 Tele fax: 91-33-4034 1015  
Email: investors@jameswarrentea.com Website: www.jameswarrentea.com

## Statement of Un-Audited Standalone Financial Results for the Quarter and Half-Year Ended 30th September, 2020

(₹ in lakhs)

Particulars	3 months ended on 30/09/2020	Preceding 3 months ended on 30/06/2020	Corresponding 3 months ended in the previous year on 30/09/2019	Year to date for the current period ended on 30/09/2020	Year to date for the previous period ended on 30/09/2019	Previous Year ended on 31/03/2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I Revenue from Operations	5,116.80	1,704.50	5,160.01	6,821.30	8,537.88	14,430.59
II Other Income	149.59	176.27	56.81	325.86	124.41	148.87
III Total Revenue (I+II)	5,266.39	1,880.77	5,216.82	7,147.16	8,662.29	14,579.46
IV Expenses:						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(2,485.74)	(1,323.14)	(1,702.52)	(3,808.88)	(2,721.38)	222.87
(d) Employee benefits expense	2,443.22	2,056.53	3,227.68	4,499.75	5,954.68	9,554.70
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation & Amortisation Expenses	72.30	75.36	84.11	147.66	164.07	319.68
(g) Other Expenses	1,136.32	847.99	1,188.92	1,994.31	2,377.79	4,056.39
Total expenses	1,166.10	1,656.74	2,798.19	2,822.84	5,775.16	14,153.64
V Profit/(Loss) before exceptional items and tax (III-IV)	4,100.29	224.03	2,418.63	4,324.32	2,887.13	425.82
VI Exceptional items	1,456.03	-	-	1,456.03	-	-
VII Profit/(Loss) before tax (V+VI)	5,556.32	224.03	2,418.63	5,780.35	2,887.13	425.82
VIII Tax expenses						
(1) Current Tax	715.00	20.00	445.00	735.00	565.00	100.00
(2) Deferred Tax	(37.61)	14.62	117.39	(22.99)	103.91	24.94
IX Profit/(Loss) for the period (VII-VIII)	4,878.93	189.41	1,856.24	5,068.34	2,218.22	300.88
X Other Comprehensive Income						
A (I) Items that will not be reclassified to profit or loss						
i. Remeasurements of the defined benefit plans	6.65	6.65	(128.23)	13.30	(256.47)	26.59
ii. Equity Instruments through Other Comprehensive Income	76.63	21.89	(13.83)	98.52	(72.06)	(77.16)
(II) Income tax relating to items that will not be reclassified to profit or loss	(10.00)	(5.00)	15.00	(15.00)	65.00	-
B (I) Items that will be reclassified to profit or loss						
(II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period) (IX+X)	4,952.21	212.95	1,729.18	5,165.16	1,954.69	250.31
XII Paid - up Equity Share Capital (Face value per share ₹ 10/-)	697.91	697.91	697.91	697.91	697.91	697.91
XIII Earnings per share (not annualised)						
(a) Basic	69.91	2.71	25.76	72.62	26.89	3.95
(b) Diluted	69.91	2.71	25.76	72.62	26.89	3.95

### NOTES

- The aforesaid Unaudited Standalone financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 11th November 2020.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for unaudited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- The Company operates mainly in one business segment viz., Cultivation, Manufacturing and selling of Tea, being primary segment and all other activities revolve around the main activity.
- Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- The Board at its meeting held on 25th July, 2020 had approved the disposal of the Tippuk Tea Estate. On 17th September, 2020 the Company entered into a Business Transfer Agreement at a consideration of Rs. 20 crores, the Transaction date being 19th September, 2020. Profit on sale of such assets amounting to Rs. 14.56 Crores has been shown under Exceptional item for the quarter and half year ended 30th September, 2020.
- Due to spread of COVID-19 pandemic, the regular business operation of the Company has been impacted. The Company however, resumed operations w.e.f. 12th April 2020 after getting requisite permissions and the extent to which the production and sales of tea will impact the Company's overall financial results is currently uncertain and will depend on further developments. The Company will continue to closely monitor any material changes in future economic conditions.
- The buyback as decided by the Board of directors in their meeting held on 25th July, 2020, is under process. The final impact will be known on completion thereof.
- The Auditors have carried out Limited Review on the aforesaid Financial Results for the Quarter and half-year ended on 30th September 2020 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted. Management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
- The results for the quarter and half-year ended September 30, 2020 are available on the BSE Limited at www.bseindia.com, the Calcutta Stock Exchange Limited at www.cse-india.com and on the Company's website at www.jameswarrentea.com.

By order of the Board  
For James Warren Tea Limited

*Sandip Das*

Sandip Das  
(Wholetime Director)  
DIN 07979791

Place : Kolkata  
Dated: 11th day of November, 2020





# JAMES WARREN TEA LIMITED

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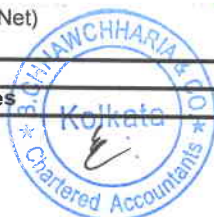
Corporate Office : 12, Pretoria Street, Kolkata 700071 Telephone: 91-33-40341000 Tele fax: 91-33-40341015

Email: investors@jameswarrentea.com Website: www.jameswarrentea.com

## Statement of Un-Audited Standalone Assets and Liabilities as at 30th September, 2020

(₹ in lakhs)

Particulars	Standalone	
	As at 30/09/2020	As at 31/03/2020
	Un-Audited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	4001.61	4429.05
(b) Capital work-in-progress	636.18	885.41
(c) Intangible assets	3.64	4.99
(d) Financial Assets		
(i) Investments	2755.59	2556.53
(ii) Loans	138.18	162.17
(e) Non-current tax assets (net)	168.10	168.10
(f) Other non-current assets	1.32	8.53
<b>Total Non-current assets</b>	<b>7704.62</b>	<b>8214.78</b>
<b>(2) Current assets</b>		
(a) Inventories	4196.42	503.30
(b) Biological Assets other than bearer plants	176.49	-
(c) Financial Assets	-	-
(i) Investments	3894.16	2041.34
(ii) Trade receivables	2420.68	133.17
(iii) Cash and cash equivalents	446.09	1686.76
(iv) Loans	748.05	798.17
(v) Others financial assets	77.72	36.47
(d) Current Tax Assets (Net)	-	-
(e) Other current assets	334.28	455.34
<b>Total Current assets</b>	<b>12293.89</b>	<b>5654.55</b>
<b>Total Assets</b>	<b>19998.51</b>	<b>13869.33</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	697.91	697.91
(b) Other Equity	13407.14	8241.98
<b>Total Equity</b>	<b>14105.05</b>	<b>8939.89</b>
<b>Liabilities</b>		
<b>(2) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	1824.32	1678.56
(c) Deferred tax liabilities (Net)	302.28	325.27
(d) Other non-current liabilities	179.67	209.82
<b>Total Non-current liabilities</b>	<b>2306.27</b>	<b>2213.65</b>
<b>(3) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	1113.86	1136.56
(iii) Other financial liabilities	419.72	286.46
(b) Provisions	1102.54	1123.60
(c) Current Tax Liabilities (Net)	709.69	-
(d) Other current liabilities	241.38	169.17
<b>Total Current liabilities</b>	<b>3587.19</b>	<b>2715.79</b>
<b>Total Equity and Liabilities</b>	<b>19998.51</b>	<b>13869.33</b>







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## Statement of Un-Audited Standalone Cash Flow for the Half year ended 30th September, 2020

(₹ in lakhs)

Particulars	Half year ended 30/09/2020 Un-Audited	Half year ended 30/09/2019 Un-Audited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Tax	5,780.35	2,887.13
<b>Adjustments for:</b>		
Depreciation and Amortisation Expense	147.66	164.07
Interest Income	(62.19)	(62.31)
Dividend Income	(0.30)	(4.11)
Finance cost	-	-
Leave Encashment	-	-
Gratuity	-	-
(Profit) /Loss on sale of assets	-	-
(Profit)/ Loss on sale of customer contracts	-	-
(Profit)/Loss from Partnership firm	-	-
Liabilities no longer required written back	(10.04)	(0.01)
Profit on Disposal of Fixed Assets (Net)	(1,456.03)	-
Bad Debts, Advances, etc. written off	7.63	2.56
(Profit) /Loss on sale of Investments	(5.97)	(43.47)
Fair Value Gain on Investment	(61.97)	57.78
Changes in Fair Value of Biological Assets	(176.49)	(60.08)
Provision for doubtful debt	(43.23)	(12.16)
Others	-	-
<b>Operating profit before working capital changes</b>	<b>4,119.42</b>	<b>2,929.40</b>
<b>Adjustments for Changes in Working Capital:</b>		
Trade receivables, loan and advances and other assets	(2,057.80)	(2,039.28)
Inventories	(3,693.12)	(2,689.21)
Trade payables, other liabilities and provisions	300.64	(207.40)
Cash generated from operations	<b>(1,330.86)</b>	<b>(2,006.49)</b>
Direct Taxes paid (net of Refunds)	(40.31)	9.04
<b>Net Cash Flows (Used in) Operating Activities</b>	<b>(1,371.17)</b>	<b>(1,997.45)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment, intangible assets	(4.31)	(12.96)
Sales of property, plant and equipment	1,990.71	-
Realisation from sale of customer contracts	-	-
Purchase of Non-current investment	(185.05)	(51.10)
Purchase of Current Investments	(3,224.88)	(3,600.00)
Proceeds from Sale of Non-Current Investments	84.52	1,621.59
Proceeds from Sale of Current Investments	1,440.00	7,017.17
Capital (Deposit) / Withdrawn from Partnership firm	-	-
Proceeds upon maturity of Fixed Deposits with Banks	-	-
Capital Expenditure on fixed assets, including capital advances	-	-
Investment in Fixed Deposits with Banks	-	-
Interest received	29.21	42.87
Dividend received	0.30	4.11
<b>Net Cash Flows (Used In) / From Investing Activities</b>	<b>130.50</b>	<b>5,021.68</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of short term borrowings (Net)	-	-
Repayment of long term borrowings (Net)	-	-
Finance Cost	-	-
Payment towards Buyback of Shares	-	(2,669.91)
<b>Net Cash Flows From / (Used In) Financing Activities</b>	<b>-</b>	<b>(2,669.91)</b>
<b>D. Net Changes in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(1,240.67)</b>	<b>354.32</b>
<b>Opening Cash and Cash Equivalent</b>	<b>1,686.76</b>	<b>109.78</b>
<b>Closing Cash and Cash Equivalent</b>	<b>446.09</b>	<b>464.10</b>



**Limited Review Report on Unaudited Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
James Warren Tea Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of **M/s. James Warren Tea Limited** ('the Company') and its Joint Venture for the quarter and half year ended 30<sup>th</sup> September, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.

This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 11<sup>th</sup> November, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, 2015, as amended. Our responsibility is to issue a report on the Statement based on our review.

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 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 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 No. CIRJCFD/CMDI 144/20 19 dated 29<sup>th</sup> March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The statement includes the results of the one of its Joint Venture viz. Mayfair Investment Holding PTE. LTD.

Based on our review conducted as stated above and based on the consideration of the management reports, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

The Statement also includes the Company share of net profit of Rs. 1.06 Lakhs and Rs. 1.85 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2020, as considered in the Statement, in respect of one its joint venture located outside India, whose interim financial results have been prepared by the management of the joint venture and converted by the management of the Company into Ind AS compliant financial statement.



# B. Chhawchharia & Co.

Chartered Accountants

Continuation Sheet

The interim financial results of the joint venture 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 joint venture is solely based on management certified Ind AS financial results as stated in paragraph 3 above.

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

Place: Kolkata

Date: 11<sup>th</sup> November, 2020



For B.Chhawchharia & Co.  
Chartered Accountants  
Firm Registration No: 305123E

Kshitiz Chhawchharia  
Partner  
Membership No. 061087

UDIN No.: 20061087AAAACP6315



**JAMES WARREN TEA LIMITED**

CIN: L15491AS2009PLC009345

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**Statement of Un-Audited Consolidated Financial Results for the Quarter and Half-Year Ended 30th September, 2020**

(₹ in lakhs)

Particulars	3 months ended on 30/09/2020	Preceding 3 months ended on 30/06/2020	Corresponding 3 months ended in the previous year on 30/09/2019	Year to date for the current period ended on 30/09/2020	Year to date for the previous period ended on 30/09/2019	Previous Year ended on 31/03/2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I Revenue from Operations</b>	5,116.80	1,704.50	5,160.01	6,821.30	8,537.88	14,430.59
<b>II Other Income</b>	149.59	176.27	56.81	325.86	124.41	148.87
<b>III Total Revenue (I+II)</b>	<b>5,266.39</b>	<b>1,880.77</b>	<b>5,216.82</b>	<b>7,147.16</b>	<b>8,662.29</b>	<b>14,579.46</b>
<b>IV Expenses:</b>						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(2,485.74)	(1,323.14)	(1,702.52)	(3,808.88)	(2,721.38)	222.87
(d) Employee benefits expense	2,443.22	2,056.53	3,227.68	4,499.75	5,954.68	9,554.70
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation & Amortisation Expenses	72.30	75.36	84.11	147.66	164.07	319.68
(g) Other Expenses	1,136.32	847.99	1,188.92	1,984.31	2,377.79	4,056.39
<b>Total expenses</b>	<b>1,166.10</b>	<b>1,656.74</b>	<b>2,798.19</b>	<b>2,822.84</b>	<b>5,775.16</b>	<b>14,153.64</b>
<b>V Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>4,100.29</b>	<b>224.03</b>	<b>2,418.63</b>	<b>4,324.32</b>	<b>2,887.13</b>	<b>425.82</b>
<b>VI Exceptional Items</b>	1,456.03	-	-	1,456.03	-	-
<b>VII Profit/(Loss) before tax (V+VI)</b>	<b>5,556.32</b>	<b>224.03</b>	<b>2,418.63</b>	<b>5,780.35</b>	<b>2,887.13</b>	<b>425.82</b>
<b>VIII Tax expenses</b>						
(1) Current Tax	715.00	20.00	445.00	735.00	565.00	100.00
(2) Deferred Tax	(37.61)	14.62	(22.39)	(22.99)	103.91	24.94
<b>IX Profit/(Loss) for the period before share of results of Joint Venture (VII-VIII)</b>	<b>4,878.93</b>	<b>189.41</b>	<b>1,856.24</b>	<b>5,068.34</b>	<b>2,218.22</b>	<b>300.88</b>
<b>Proportionate share of profit/(loss) in Joint Venture</b>	<b>1.06</b>	<b>0.79</b>	<b>(0.26)</b>	<b>1.85</b>	<b>(0.36)</b>	<b>(4.00)</b>
<b>X Profit/(Loss) for the period</b>	<b>4,879.99</b>	<b>190.20</b>	<b>1,855.98</b>	<b>5,070.19</b>	<b>2,217.86</b>	<b>296.88</b>
<b>XI Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss						
i. Remeasurements of the defined benefit plans	6.65	6.65	(128.23)	13.30	(256.47)	26.59
ii. Equity Instruments through Other Comprehensive Income	76.63	21.89	(13.83)	98.52	(72.06)	(77.16)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.00)	(5.00)	15.00	(15.00)	65.00	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>XII Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period) (X+XI)</b>	<b>4,953.27</b>	<b>213.74</b>	<b>1,728.92</b>	<b>5,167.01</b>	<b>1,954.33</b>	<b>246.31</b>
<b>XIII Paid - up Equity Share Capital (Face value per share ₹ 10/-)</b>	<b>697.91</b>	<b>697.91</b>	<b>697.91</b>	<b>697.91</b>	<b>697.91</b>	<b>697.91</b>
<b>XIV Earnings per share (not annualised)</b>						
(a) Basic	69.92	2.73	25.76	72.65	26.89	3.90
(b) Diluted	69.92	2.73	25.76	72.65	26.89	3.90

**NOTES**

- The aforesaid unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 11th November 2020.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for unaudited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- The Company has prepared Consolidated Financial Results for Consolidation of financial statement of its Joint Venture Company.
- The Company operates mainly in one business segment viz., Cultivation, Manufacturing and selling of Tea, being primary segment and all other activities revolve around the main activity.
- The Board at its meeting held on 25th July, 2020 had approved the disposal of the Tippiuk Tea Estate. On 17th September, 2020 the Company entered into a Business Transfer Agreement at a consideration of Rs. 20 crores, the Transaction date being 19th September, 2020. Profit on sale of such assets amounting to Rs. 14.56 Crores has been shown under Exceptional item for the quarter and half year ended 30th September, 2020.
- Due to spread of COVID-19 pandemic, the regular business operation of the Company has been impacted. The Company, however, resumed operations w.e.f. 12th April 2020 after getting requisite permissions and the extent to which the production and sales of tea will impact the Company's overall financial results is currently uncertain and will depend on further developments. The Company will continue to closely monitor any material changes in future economic conditions.
- The buyback as decided by the Board of directors in their meeting held on 25th July, 2020, is under process. The final impact will be known on completion thereof.
- Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- The Auditors have carried out Limited Review on the aforesaid Consolidated Financial Results for the Quarter and half-year ended on 30th September, 2020 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
- The results for the quarter and half-year ended September 30, 2020 are available on the BSE Limited at www.bseindia.com, the Calcutta Stock Exchange Limited at www.cse-india.com and on the Company's website at www.jameswarrentea.com.

Place : Kolkata  
 Dated: 11th day of November 2020



By order of the Board  
 For James Warren Tea Limited

*Sandip Das*  
 Sandip Das  
 (Wholetime Director)  
 DIN 07979791



**JAMES WARREN TEA LIMITED**

CIN: L15491AS2009PLC009345

Registered Office : Dhoedaam Tea Estate, P.O. Borahapjan, Dist. Tinsukia, Assam 786150. Tel: 03759-247922

Corporate Office : 12, Pretoria Street, Kolkata 700071 Telephone: 91-33-40341000 Tele fax: 91-33-40341015

Email: investors@jameswarrentea.com Website: www.jameswarrentea.com

**Statement of Un-Audited Consolidated Assets and Liabilities as at 30th September, 2020**

(₹ in lakhs)

Particulars	Consolidated	
	As at 30/09/2020	As at 31/03/2020
	(Un-Audited)	(Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	4001.61	4429.05
(b) Capital work-in-progress	636.18	885.41
(c) Intangible assets	3.64	4.99
(d) Financial Assets		
(i) Investments	2747.35	2546.44
(ii) Loans	138.18	162.17
(e) Non-current tax assets (net)	168.10	168.10
(f) Other non-current assets	1.32	8.53
<b>Total Non-current assets</b>	<b>7696.38</b>	<b>8204.69</b>
<b>(2) Current assets</b>		
(a) Inventories	4196.42	503.30
(b) Biological Assets other than bearer plants	176.49	-
(c) Financial Assets		
(i) Investments	3894.16	2041.34
(ii) Trade receivables	2420.68	133.17
(iii) Cash and cash equivalents	446.09	1686.76
(iv) Loans	748.05	798.17
(v) Others financial assets	77.72	36.47
(d) Current Tax Assets (Net)	-	-
(e) Other current assets	334.28	455.34
<b>Total Current assets</b>	<b>12293.89</b>	<b>5654.55</b>
<b>Total Assets</b>	<b>19990.27</b>	<b>13859.24</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	697.91	697.91
(b) Other Equity	13398.90	8231.89
<b>Total Equity</b>	<b>14096.81</b>	<b>8929.80</b>
<b>Liabilities</b>		
<b>(2) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	1824.32	1678.56
(c) Deferred tax liabilities (Net)	302.28	325.27
(d) Other non-current liabilities	179.67	209.82
<b>Total Non-current liabilities</b>	<b>2306.27</b>	<b>2213.65</b>
<b>(3) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(i) Trade payables	1113.86	1136.56
(ii) Other financial liabilities	419.72	286.46
(b) Provisions	1102.54	1123.60
(c) Current Tax Liabilities (Net)	709.69	-
(d) Other current liabilities	241.38	169.17
<b>Total Current liabilities</b>	<b>3587.19</b>	<b>2715.79</b>
<b>Total Equity and Liabilities</b>	<b>19990.27</b>	<b>13859.24</b>





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## Statement of Un-Audited Consolidated Cash Flow for the Half-year ended 30th September, 2020

(₹ in lakhs)

Particulars	Half year ended 30/09/2020	Half year ended 30/09/2019
	Un-Audited	Un-Audited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Tax	5,780.35	2,887.13
<b>Adjustments for:</b>		
Depreciation and Amortisation Expense	147.66	164.07
Interest Income	(62.19)	(62.31)
Dividend Income	(0.30)	(4.11)
Finance cost	-	-
Leave Encashment	-	-
Gratuity	-	-
(Profit) / Loss on sale of assets	-	-
(Profit) / Loss on sale of customer contracts	-	-
(Profit) / Loss from Partnership firm	-	-
Liabilities no longer required written back	(10.04)	(0.01)
Profit on Disposal of Fixed Assets (Net)	(1,456.03)	-
Bad Debts, Advances, etc. written off	7.63	2.56
(Profit) / Loss on sale of Investments	(5.97)	(43.47)
Fair Value Gain on Investment	(61.97)	57.78
Changes in Fair Value of Biological Assets	(176.49)	(60.08)
Provision for doubtful debt	(43.23)	(12.16)
Others	-	-
<b>Operating profit before working capital changes</b>	<b>4,119.42</b>	<b>2,929.40</b>
<b>Adjustments for Changes in Working Capital:</b>		
Trade receivables, loan and advances and other assets	(2,057.80)	(2,039.28)
Inventories	(3,693.12)	(2,689.21)
Trade payables, other liabilities and provisions	300.64	(207.40)
Cash generated from operations	(1,330.86)	(2,006.49)
Direct Taxes paid (net of Refunds)	(40.31)	9.04
<b>Net Cash Flows (Used in) Operating Activities</b>	<b>(1,371.17)</b>	<b>(1,997.45)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment, intangible assets	(4.31)	(12.96)
Sales of property, plant and equipment	1,990.71	-
Realisation from sale of customer contracts	-	-
Purchase of Non-current investment	(185.05)	(51.10)
Purchase of Current Investments	(3,224.88)	(3,600.00)
Proceeds from Sale of Non-Current Investments	84.52	1,621.59
Proceeds from Sale of Current Investments	1,440.00	7,017.17
Capital (Deposit) / Withdrawn from Partnership firm	-	-
Proceeds upon maturity of Fixed Deposits with Banks	-	-
Capital Expenditure on fixed assets, including capital advances	-	-
Investment in Fixed Deposits with Banks	-	-
Interest received	29.21	42.87
Dividend received	0.30	4.11
<b>Net Cash Flows (Used In) / From Investing Activities</b>	<b>130.50</b>	<b>5,021.68</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of short term borrowings (Net)	-	-
Repayment of long term borrowings (Net)	-	-
Finance Cost	-	-
Payment towards Buyback of Shares	-	(2,669.91)
<b>Net Cash Flows From / (Used In) Financing Activities</b>	<b>-</b>	<b>(2,669.91)</b>
<b>D. Net Changes in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(1,240.67)</b>	<b>354.32</b>
Opening Cash and Cash Equivalent	1,686.76	109.78
Closing Cash and Cash Equivalent	446.09	464.10

