



# 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.jameswarentea.com

Date: 8<sup>th</sup> February, 2019

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 <b>Scrip Code : 538564</b>	<b>The Calcutta Stock Exchange Ltd.</b> 7, Lyons Range, Kolkata –700 001. <b>Scrip Code : 020263</b>
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Dear Sir/ Madam,

**Re: Outcome of the Board Meeting held on 8<sup>th</sup> February, 2019**

With reference to our letters of 31<sup>st</sup> January, 2019 and 6<sup>th</sup> February, 2019, the Board of Directors of the Company in its meeting held on date i.e. 8<sup>th</sup> February, 2019 has transacted the following business –

- Approved the Standalone Un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2018 and have taken note of the Limited Review Report of the Statutory Auditors on the aforesaid results, pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please note that the meeting commenced at 3.00 P.M. and concluded at 4.30 P.M.

This may please be informed to all the concerned.

Thanking You,

Yours faithfully,

**For James Warren Tea Limited**

**Gyanendra Singh**  
Company Secretary



**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@bccoindia.com

## **Limited Review Report on Quarterly and Nine months ended Standalone Unaudited Financial Results of James Warren Tea Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 nine months ended 31<sup>st</sup> December, 2018, 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'), read with SEBI circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and 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. Our responsibility is to issue a report on the Statement based on our review.

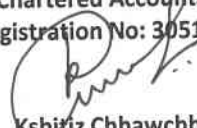
Attention is drawn to the fact that the figures for the quarter and nine months ended 31<sup>st</sup> December, 2017 and for the year ended 31<sup>st</sup> March 2018 are based on the previously issued standalone quarterly/nine months ended financial results and annual financial statement that were reviewed/audited by the erstwhile auditor.

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 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.

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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05<sup>th</sup>, 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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.

Place: Kolkata  
Date: 8<sup>th</sup> February, 2019



For B. Chhawchharia & Co.  
Chartered Accountants  
Firm Registration No: 305123E  
  
Kshitiz Chhawchharia  
Partner  
Membership No. 061087



# 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 Standalone Un-audited Financial Results for the Quarter and Nine Months Ended 31st December 2018

(₹ in Lakhs)

Particulars	Quarter ended December 31st 2018	Quarter ended September 30th 2018	Quarter ended December 31st 2017	Nine Months ended 31st December 2018	Nine Months ended 31st December 2017	Previous Year ended on 31st March 2018
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Revenue from Operations	4,787.06	5,316.59	5,159.07	13,407.80	10,436.89	11,610.28
II Other Income	(11.62)	58.84	42.46	113.73	420.07	499.75
III Total Income (I+II)	4,775.44	5,375.43	5,201.53	13,521.53	10,856.96	12,110.03
IV Expenses:						
a Cost of materials consumed	-	-	-	-	-	-
b Purchases of Stock-in-Trade	-	-	-	-	-	-
c Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1,978.01	(1,413.37)	1,649.52	(676.29)	(719.07)	7.15
d Employee benefits expense	2,170.64	2,969.87	2,073.49	8,062.80	6,588.74	8,082.81
e Finance costs	-	-	-	-	-	-
f Depreciation and amortization expenses	78.35	85.63	82.32	241.60	236.59	311.63
g Other expenses	941.69	1,390.39	969.40	3,550.00	3,228.13	4,081.50
Total Expenses (IV)	5,168.69	3,032.52	4,774.73	11,178.11	9,334.39	12,483.09
V Profit/ (Loss) before exceptional and tax (III-IV)	(393.25)	2,342.91	426.80	2,343.42	1,522.57	(373.06)
VI Exceptional items	-	-	-	-	25.01	25.01
VII Profit/ (Loss) before tax (V+VI)	(393.25)	2,342.91	426.80	2,343.42	1,547.58	(348.05)
VIII Tax expenses						
(1) Current Tax	(69.50)	480.22	78.00	434.00	309.00	(62.00)
(2) Deferred Tax	32.60	49.64	55.75	143.39	32.36	(32.93)
IX Profit/(Loss) for the period (VII-VIII)	(356.35)	1,813.05	293.05	1,766.03	1,206.22	(253.12)
X Other Comprehensive Income						
A (I) Items that will not be reclassified to profit or loss						
i. Remeasurements of the defined benefit plans	55.73	55.73	(11.41)	167.19	(34.23)	222.92
ii. Equity Instruments through Other Comprehensive Income	(33.65)	7.22	244.01	(28.27)	339.79	386.85
(II) Income tax relating to items that will not be reclassified to profit or loss	(4.50)	(9.78)	(22.00)	(26.00)	(16.00)	(107.00)
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)	(338.77)	1,866.22	503.65	1,878.95	1,495.78	249.65
XII Paid - up Equity Share Capital (Face value per share ₹ 10/-)	930.08	930.08	1,200.08	930.08	1,200.08	930.08
XIII Earnings per share : (not annualised)						
(a) Basic	(3.83)	19.49	2.44	18.99	10.05	(2.13)
(b) Diluted	(3.83)	19.49	2.44	18.99	10.05	(2.13)

### NOTES:

- The Company has already adopted Ind AS w.e.f 01.04.2017 and the above result has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended), notified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for Un-audited quarterly result 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.
- Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- 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 Auditors have carried out review on the aforesaid financial results for the quarter and nine months ended on 31st December, 2018 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, provided however that the financial results, pertaining to corresponding quarter and nine months ended 31st December, 2017 and year ended March 31, 2018 has been subjected to limited review and audit, respectively by the erstwhile auditors of the Company. Management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- The aforesaid audited financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 8th February, 2019.



By order of the Board  
For James Warren Tea Limited

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AKHIL KUMAR RUIA  
(Wholtime Director)  
DIN 03600526