

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2019

Sl.No.	Particulars	₹ in Lakhs except as otherwise stated					
		Quarter Ended			Nine Months Ended		Year Ended
		31st December 2019 (Unaudited)	30th September 2019 (Unaudited)	31st December 2018 (Unaudited)	31st December 2019 (Unaudited)	31st December 2018 (Unaudited)	31st March 2019 (Audited)
1.	Income						
	a) Revenue from operations	14,426	14,069	16,870	40,287	45,680	56,067
	b) Other income	511	512	459	1,515	1,496	2,846
	Total Income	14,937	14,581	17,329	41,802	47,176	58,913
2.	Expenses						
	a) Cost of materials consumed	1,903	1,872	3,338	5,249	8,915	10,541
	b) Purchase of traded goods	1,596	1,787	1,747	4,373	4,946	5,879
	c) Changes in Inventories of finished goods, work-in-progress & traded goods	2,292	(2,017)	1,349	(1,601)	(5,483)	(2,011)
	d) Employee benefits expense	5,628	6,371	5,893	18,153	18,462	22,826
	e) Finance costs	1,114	1,047	1,064	3,173	2,873	3,958
	f) Depreciation and amortisation expense	405	420	384	1,225	1,137	1,593
	g) Power & Fuel	1,172	1,539	1,186	4,037	4,014	4,596
	h) Consumption of stores and spare-parts	578	877	649	2,463	2,603	3,155
	i) Other expenditure	1,831	1,844	2,051	6,067	6,283	7,868
	Total Expenses	16,519	13,740	17,661	43,139	43,750	58,405
3.	Profit/(Loss) before tax (1-2)	(1,582)	841	(332)	(1,337)	3,426	508
4.	Tax Expenses :						
	a) Current Tax	-	-	-	-	-	117
	b) Deferred Tax Charge	-	-	-	-	-	242
	c) Adjustment of Tax relating to Earlier Periods	-	-	-	-	-	(161)
5.	Net Profit / (Loss) for the period / year (3-4)	(1,582)	841	(332)	(1,337)	3,426	310
6.	Other Comprehensive Income / (Loss)						
	Items that will not be reclassified to profit or loss (net of tax)						
	Remeasurements of post-employment defined benefit obligations	(100)	(100)	(95)	(300)	(285)	(1,034)
	Equity Instruments through Other Comprehensive Income / (Loss)	(7)	(20)	8	(89)	21	209
	Total Other Comprehensive Income / (Loss)	(107)	(120)	(87)	(389)	(264)	(825)
7.	Total Comprehensive Income / (Loss) for the period / year (5+6)	(1,689)	721	(419)	(1,726)	3,162	(515)
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						25,489
10.	Earnings per share (Face Value of ₹ 5/- each)						
	Basic & Diluted (in ₹)	(5.48) *	2.91 *	(1.15) *	(4.63) *	11.86 *	1.07
	* not annualised						



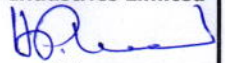
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Notes to the Standalone Financial Results :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2020. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
2. Tea Industry being seasonal in nature, the above quarterly and nine months 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 Board of Directors in their meeting held on January 9, 2020 has decided, in principle, to dispose/ monetize certain tea estate(s) and/ or other assets in India or abroad to strengthen the financial position of the Company.

Further, the Company has concluded sale of its entire shareholding in Tea Group Investment Company Limited (UAE), a Joint Venture, having a carrying value of INR 52 lakhs at a total consideration of USD 10 Million (INR 7,136 lakhs), subsequent to December 31, 2019. The gain on this transaction shall be recognized in the financial results for the quarter ending March 31, 2020.

For Jay Shree Tea & Industries Limited



D.P. Maheshwari
(Managing Director)
DIN: 02203749

February 10, 2020
Kolkata



Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st December 2019	30th September 2019	31st December 2018	31st December 2019	31st December 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Tea	10,738	11,978	12,995	32,966	37,247	46,113
b) Chemicals & Fertilisers	3,688	2,091	3,875	7,321	8,433	9,954
Less : Inter Segmental Revenue	-	-	-	-	-	-
Total	14,426	14,069	16,870	40,287	45,680	56,067
2. Segment Results						
a) Tea	(1,324)	1,468	79	1,048	5,002	3,047
b) Chemicals & Fertilisers	577	255	600	1,001	1,167	1,098
Total	(747)	1,723	679	2,049	6,169	4,145
Less : Interest (net of Interest Income)	704	678	704	2,055	1,875	2,560
Less : Unallocable Expenditure net off Unallocable Income	131	204	307	1,331	868	1,077
Total Profit/(Loss) before Tax	(1,582)	841	(332)	(1,337)	3,426	508
3. Segment Assets						
a) Tea	40,125	42,970	43,686	40,125	43,686	37,606
b) Chemicals & Fertilisers	8,980	8,617	9,050	8,980	9,050	8,135
Total Segment Assets	49,105	51,587	52,736	49,105	52,736	45,741
Add : Unallocable Assets	41,028	39,318	42,403	41,028	42,403	43,679
Total	90,133	90,905	95,139	90,133	95,139	89,420
4. Segment Liabilities						
a) Tea	15,058	14,894	10,540	15,058	10,540	12,432
b) Chemicals & Fertilisers	2,849	2,134	3,328	2,849	3,328	2,559
Total Segment Liabilities	17,907	17,028	13,868	17,907	13,868	14,991
Add : Unallocable Liabilities	47,140	47,103	50,663	47,140	50,663	47,496
Total	65,047	64,131	64,531	65,047	64,531	62,487



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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended 31st December, 2019

Sl. No.	Particulars	₹ in Lakhs except as otherwise stated					
		Quarter Ended			Nine Month Ended		Year Ended
		31st December 2019 (Unaudited)	30th September 2019 (Unaudited)	31st December 2018 (Unaudited/ Unreviewed)	31st December 2019 (Unaudited)	31st December 2018 (Unaudited/ Unreviewed)	31st March 2019 (Audited)
1.	Income						
a)	Revenue from Operations	20,220	19,248	22,518	55,828	60,645	75,692
b)	Other Income	518	712	746	2,045	1,911	4,214
	Total Income	20,738	19,960	23,264	57,873	62,556	79,906
2.	Expenses						
a)	Cost of materials consumed	9,118	1,879	8,188	16,211	14,222	27,509
b)	Purchase of traded goods	1,595	1,788	1,747	4,373	4,946	5,879
c)	Changes in inventories of finished goods, work-in-progress & traded goods	(660)	2,010	625	592	1,881	(3,450)
d)	Employee benefits expense	6,131	6,759	6,291	19,444	19,515	24,461
e)	Finance Costs	1,580	1,485	1,323	4,633	3,656	4,908
f)	Depreciation and amortisation expense	607	633	472	1,757	1,387	1,927
g)	Power & Fuel	1,555	1,915	1,251	4,879	4,199	5,163
h)	Consumption of Stores and Spare-Parts	842	915	821	2,865	2,875	3,965
i)	Other Expenditure	2,605	2,505	3,558	7,954	8,675	9,945
	Total Expenses	23,373	19,889	24,276	61,708	61,356	80,307
3.	Profit / (Loss) before Tax (1-2)	(2,635)	71	(1,012)	(3,835)	1,200	(401)
4.	Tax Expenses :						
a)	Current Tax	-	-	-	-	-	127
b)	Deferred Tax Charge / (Credit)	(40)	35	-	(116)	-	28
c)	Adjustment of Tax relating to earlier periods	-	-	-	-	-	(161)
5.	Net Profit / (Loss) for the year / period (3-4)	(2,695)	36	(1,012)	(3,719)	1,200	(385)
6.	Share of Profit of Associate and Joint Venture	95	299	21	86	307	43
7.	Profit / (Loss) after Tax, share of profit of Associate and Joint Venture	(2,600)	335	(991)	(3,633)	1,507	(352)
8.	Other Comprehensive Income / (Loss)						
	Items that will not be reclassified to profit or loss:						
a)	Re-measurement of post employment defined benefit obligations (net of tax)	(100)	(100)	(95)	(300)	(285)	(995)
b)	Equity Instruments through Other Comprehensive Income / (Loss) (net of tax)	(20)	(34)	153	(83)	274	142
c)	Exchange differences on translation of foreign operations	1	60	51	80	(42)	(38)
d)	Share of other comprehensive income / (loss) in Associate and Joint Venture	64	(229)	(42)	79	298	104
	Total Other Comprehensive Income / (Loss)	(55)	(303)	67	(224)	243	(787)
9.	Total Comprehensive Income / (Loss) for the year / period (7+8)	(2,555)	32	(924)	(3,857)	1,750	(1,139)
10.	Paid-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,133	1,133	1,133	1,133	1,133	1,133
11.	Other Equity						31,132
12.	Earnings per share (of ₹ 5/- each)						
	Basic & Diluted	(11.03) *	1.48 *	(4.37) *	(16.03) *	6.71 *	(1.57)
	* not annualised						

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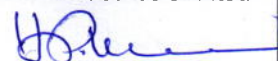


Notes to the Consolidated Financial Results :

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2020. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
2. Tea Industry being seasonal in nature, the above quarterly and nine month 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 of the Parent Company shall be provided at the year end.
4. The above consolidated financial results include interim financial information in respect of two (2) subsidiaries, which have not been reviewed/audited by their auditors and are certified by the management, whose interim financial information reflects total revenues of ₹ Nil and ₹ Nil, total loss after tax of ₹ 60 lakhs and ₹ 45 lakhs, and total comprehensive loss of ₹ 157 lakhs and ₹ 1107 lakhs, for the quarter and nine month ended December 31, 2019 respectively. The unaudited consolidated financial results also include the Group's share of net profit after tax of ₹ 108 lakhs and ₹ 182 lakhs and total comprehensive income of ₹ 198 lakhs and ₹ 41 lakhs for the quarter and nine month ended December 31, 2019, respectively in respect of an associate whose interim financial information have not been subjected to review by its auditors and is certified by the management. The management believes that there would not be any significant impact, had these interim financial information been subjected to limited review by the auditors.
5. The Board of Directors in their meeting held on January 9, 2020 has decided, in principle, to dispose/ monetize certain tea estate(s) and/ or other assets in India or abroad to strengthen the financial position of the Group.

Further, the Group has concluded sale of its entire shareholding in Tea Group Investment Company Limited (UAE), a Joint Venture, having a carrying value of INR 52 lakhs at a total consideration of USD 10 Million (INR 7,136 lakhs), subsequent to December 31, 2019. The gain on this transaction shall be recognized in the financial results for the quarter ending March 31, 2020.

For Jay Shree Tea & Industries Limited



D.P. Maheshwari
(Managing Director)
DIN: 02203749

February 10, 2020
Kolkata



Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Month Ended 31st December, 2019

₹ In Lakhs

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31st December 2019	30th September 2019	31st December 2018	31st December 2019	31st December 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited/Unreviewed)	(Unaudited)	(Unaudited/Unreviewed)	(Audited)
1. Segment Revenue						
a) Tea	11,097	12,371	13,546	34,064	38,973	48,346
b) Chemicals & Fertilisers	3,688	2,091	3,875	7,321	8,433	9,954
c) Sugar	5,435	4,786	5,097	14,443	13,239	17,392
Less : Inter Segmental Revenue	-	-	-	-	-	-
Total	20,220	19,248	22,518	55,828	60,645	75,692
2. Segment Results						
a) Tea	(1,264)	1,419	(65)	962	4,934	2,941
b) Chemicals & Fertilisers	577	255	600	1,001	1,167	1,098
c) Sugar	(429)	(184)	(253)	(632)	(1,212)	614
Total	(1,116)	1,490	282	1,331	4,889	4,653
Less : Interest (net of Interest Income)	1,464	1,234	1,057	3,929	2,899	3,929
Less : Unallocable expenditure net off Unallocable income	55	185	237	1,237	790	1,125
Total Profit before Tax	(2,635)	71	(1,012)	(3,835)	1,200	(401)
3. Segment Assets						
a) Tea	43,179	45,897	46,251	43,179	46,251	40,499
b) Chemicals & Fertilisers	8,980	8,617	9,050	8,980	9,050	8,135
c) Sugar	41,185	39,601	29,583	41,185	29,583	40,905
Total Segment Assets	93,344	94,115	84,884	93,344	84,884	89,539
Add : Unallocable Assets	32,169	34,213	37,958	32,169	37,958	36,476
Total	1,25,513	1,28,328	1,22,842	1,25,513	1,22,842	1,26,015
4. Segment Liabilities						
a) Tea	15,501	15,349	10,919	15,501	10,919	12,804
b) Chemicals & Fertilisers	2,849	2,134	3,328	2,849	3,328	2,559
c) Sugar	20,667	22,319	17,710	20,667	17,710	25,441
Total Segment Liabilities	39,017	39,802	31,957	39,017	31,957	40,804
Add : Unallocable Liabilities	58,188	57,662	55,732	58,188	55,732	52,946
Total	97,205	97,464	87,689	97,205	87,689	93,750

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