

(₹ in Lakhs)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2017

Particulars	Quarter Ended			Half Year Ended	
	30/09/17 (Unaudited)	30/06/17 (Unaudited)	30/09/16 (Unaudited)	30/09/17 (Unaudited)	30/09/16 (Unaudited)
1. Income					
a) Revenue from Operations	15839	9198	15382	25037	24039
b) Other Income	269	1093	694	1362	1404
Total Income	16108	10291	16076	26399	25443
2. Expenses					
a) Cost of materials consumed	2401	1650	2381	4051	3896
b) Purchase of stock-in-trade	2691	1660	2267	4351	3207
c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(2392)	(4102)	(3004)	(6494)	(7006)
d) Employee benefits expense	5307	5444	6000	10751	11298
e) Finance Costs	872	832	856	1704	1708
f) Depreciation and amortisation expense	375	350	356	725	690
g) Power & Fuel	1327	1129	1446	2456	2465
h) Consumption of Stores and Spare-Parts	647	1159	899	1806	2186
i) Other Expenditure	2322	1960	2118	4282	3867
Total Expenses	13550	10082	13319	23632	22311
3. Profit/(Loss) before tax (1-2)	2558	209	2757	2767	3132
4. Tax Expenses :					
a) Current Tax	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-
c) Tax adjustment for earlier years (Net)	-	-	-	-	-
5. Net Profit / (Loss) for the period (3-4)	2558	209	2757	2767	3132
6. Other Comprehensive Income					
a) Items that will not be reclassified to profit or loss Remeasurements of post-employment defined benefit obligations	(74)	(74)	(68)	(148)	(136)
b) Income Tax relating to these items	-	-	-	-	-
Total Other Comprehensive Income	(74)	(74)	(68)	(148)	(136)
7. Total Comprehensive Income for the period (5+6)	2484	135	2689	2619	2996
8. Paid-up Equity Share Capital : Face Value : ₹ 5/- per share	1444	1444	1444	1444	1444
9. Earnings per share (of ₹ 5/- each)(not annualised)					
a) Basic	8.86	0.72	9.55	9.58	10.85
b) Diluted	8.86	0.72	9.55	9.58	10.85



(Handwritten Signature)

**Unaudited Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter and Half Year Ended 30th September, 2017**

(₹ in Lakh)

<u>Particulars</u>	<u>Quarter Ended</u>			<u>Half Year Ended</u>	
	<u>30-09-2017</u> <u>(Unaudited)</u>	<u>30-06-2017</u> <u>(Unaudited)</u>	<u>30-09-2016</u> <u>(Unaudited)</u>	<u>30-09-2017</u> <u>(Unaudited)</u>	<u>30-09-2016</u> <u>(Unaudited)</u>
1. <u>Segment Revenue</u>					
a) Tea	14097	7442	13290	21539	20972
b) Chemicals & Fertilisers	1645	1699	2044	3344	2976
c) Others	184	124	133	308	236
Less : Inter Segmental Revenue	87	67	85	154	145
Total	15839	9198	15382	25037	24039
2. <u>Segment Results</u>					
a) Tea	3404	442	3017	3846	4043
b) Chemicals & Fertilisers	199	58	182	257	122
c) Others	55	16	18	71	20
Total	3658	516	3217	4174	4185
Less : Interest (net of Interest Income)	727	620	705	1347	1388
Add : Unallocable Income net off Unallocable expenditure	(373)	313	245	(60)	335
Total Profit/(Loss) before Tax	2558	209	2757	2767	3132
3. <u>Segment Assets</u>					
a) Tea	42129	36854	39112	42129	39112
b) Chemicals & Fertilisers	6347	5259	6229	6347	6229
c) Others	2569	2388	2261	2569	2261
Total Segment Assets	51045	44501	47602	51045	47602
Add : Unallocable Assets	33277	32634	32737	33277	32737
Total	84322	77135	80339	84322	80339
4. <u>Segment Liabilities</u>					
a) Tea	8165	8502	8515	8165	8515
b) Chemicals & Fertilisers	2420	2506	1625	2420	1625
c) Others	145	81	91	145	91
Total Segment Liabilities	10730	11089	10231	10730	10231
Add : Unallocable Liabilities	44343	39953	41210	44343	41210
Total	55073	51042	51441	55073	51441



Handwritten signature

STATEMENT OF ASSETS & LIABILITIES

		(₹ in Lakh)
<u>Particulars</u>		As at
		30/09/17
		(Unaudited)
I)	<u>ASSETS</u>	
1)	<u>NON-CURRENT ASSETS</u>	
	a) Property, plant and equipment	19226
	b) Capital work-in-progress	1065
	c) Financial assets	
	(i) Investments	22708
	(ii) Loans	1391
	(iii) Other financial Assets	760
	d) Deferred tax assets (net)	477
	e) Other assets	873
	(A)	46500
2)	<u>CURRENT ASSETS</u>	
	a) Inventories	16685
	b) Biological Assets other than Bearer Plant	122
	c) Financial assets	
	(i) Investments	2100
	(ii) Trade receivables	11577
	(iii) Cash and cash equivalents	1270
	(iv) Other Bank balances	991
	(v) Other financial assets	3843
	d) Other assets	1234
	(B)	37822
	TOTAL ASSETS (A)+(B)	84322
II)	<u>EQUITY AND LIABILITIES</u>	
1)	<u>EQUITY</u>	
	a) Equity Share Capital	1444
	b) Other Equity	27805
	TOTAL EQUITY (C)	29249
2)	<u>LIABILITIES</u>	
	<u>NON-CURRENT LIABILITIES</u>	
	a) Financial Liabilities	
	(i) Borrowings	10198
	(ii) Other financial liabilities	133
	b) Long term provisions	622
	(D)	10953
3)	<u>CURRENT LIABILITIES</u>	
	a) Financial Liabilities	
	(i) Borrowings	26796
	(ii) Trade Payables	5529
	(iii) Other current financial liabilities	6517
	b) Other current liabilities	2147
	c) Provisions	3043
	d) Current tax liabilities (net)	88
	(E)	44120
	TOTAL LIABILITIES (F) (D)+(E)	55073
	TOTAL EQUITY AND LIABILITIES (C)+(F)	84322



Handwritten signature

NOTES:

- The Company has adopted the Indian Accounting Standards (Ind AS) from April 1, 2017 (date of transition being April 1, 2016) and these financial results have been prepared in accordance with the recognition and measurement principles laid down in IndAS34 "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.
- Tea Industry being seasonal in nature, the results above cannot be indicative for the full year.
- 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.
- The financial results does not include "Ind AS compliant Results for the previous year ended March 31, 2017" and Statement of Assets & Liabilities as on 31st March, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The financial results and other financial information for the quarter and six months ended September 30, 2016 have been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide a true and fair view in accordance with Ind AS. These results have not been subjected to any limited review or audit.
- Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and six months ended September 30, 2016 are presented as under :

(₹ in Lakh)

	Quarter ended 30.09.16	Six months ended 30.09.16
	Not subjected to review	Not subjected to review
Net Profit under Previous GAAP		
Add/ (Less)	2336	2615
Effect of changes in valuation of Finished Goods (Tea)	163	64
Effect of valuation of Biological Assets	(43)	20
Effect of classification of Actuarial Loss/Gain on defined benefit plan to Other Comprehensive Income (OCI)	68	136
Effect of measuring Financial Instruments at fair value and amortised cost	233	297
Net Profit under Ind AS	2757	3132
Effect of classification of Actuarial Loss/Gain on defined benefit plan to Other Comprehensive Income (OCI)	(68)	(136)
Total Comprehensive Income under Ind AS	2689	2996

- Previous period figures have been reclassified wherever necessary to make them Ind AS compliant and comparable with the figures of the current period.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on December 8, 2017 and these have been subjected to a limited review by the Statutory Auditors of the Company.



December 8, 2017
Kolkata

For Jay Shree Tea & Industries Limited

D.P. Maheshwari
(Managing Director)
DIN NO. 02203749

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jayshree Tea & Industries Limited (the 'Company') for the quarter and half year ended September 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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, 2017 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, 2017 and review reports of the predecessor auditor on financial results for the quarter and half year ended September 30, 2016, were also modified on this matter.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

5. Based on our review conducted as above, except for the possible effects of the matters described in paragraph 4 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, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The comparative financial information of the Company for the corresponding quarter and half year ended September 30, 2016 included in these accompanying statement of quarterly and half yearly financial results of the Company, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by the predecessor auditor whose report for the corresponding quarter and half year ended September 30, 2016 dated November 10, 2016 respectively expressed a modified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.

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: December 8, 2017