

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2019

₹ in Lakhs except as otherwise stated

Sl. No.	Particulars	Quarter Ended			Year Ended
		30th June 2019	31st March 2019	30th June 2018	31st March 2019
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1.	Income				
a)	Revenue from Operations	11,792	10,387	11,014	56,067
b)	Other Income	492	1,350	602	2,846
	Total Income	12,284	11,737	11,616	58,913
2.	Expenses				
a)	Cost of materials consumed	1,474	1,626	1,957	10,541
b)	Purchase of traded goods	990	933	1,212	5,879
c)	Changes in inventories of finished goods, work-in-progress & traded goods	(1,876)	3,472	(2,925)	(2,011)
d)	Employee benefits expense	6,154	4,364	5,920	22,826
e)	Finance Costs	1,012	1,085	902	3,958
f)	Depreciation and amortisation expense	400	456	365	1,593
g)	Power & Fuel	1,326	582	1,183	4,596
h)	Consumption of Stores and Spare-Parts	1,008	552	1,074	3,155
i)	Other Expenditure	2,392	1,585	1,717	7,868
	Total Expenses	12,880	14,655	11,405	58,405
3.	Profit/(Loss) before tax (1-2)	(596)	(2,918)	211	508
4.	Tax Expenses :				
a)	Current Tax	-	117	-	117
b)	Deferred Tax Charge / (Credit)	-	242	-	242
c)	Adjustment of Tax relating to Earlier Periods	-	(161)	-	(161)
5.	Net Profit / (Loss) for the period / year (3-4)	(596)	(3,116)	211	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)	(749)	(95)	(1,034)
	Equity Instruments through Other Comprehensive Income / (Loss)	(62)	188	-	209
	Total Other Comprehensive Income / (Loss)	(162)	(561)	(95)	(825)
7.	Total Comprehensive Income / (Loss) for the period / year (5+6)	(758)	(3,677)	116	(515)
8.	Paid-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,444	1,444	1,444	1,444
9.	Other Equity				25,489
10.	Earnings per share (of ₹ 5/- each)				
	Basic & Diluted	(2.06) *	(10.79) *	0.73 *	1.07
	* not annualised				

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Standalone Segment-wise Revenue, Results, Assets & Liabilities for the quarter ended 30th June, 2019

₹ in Lakhs

Particulars	Quarter Ended			Year Ended
	30th June 2019 (Unaudited)	31st March 2019 (Audited) (Refer Note 4)	30th June 2018 (Unaudited)	31st March 2019 (Audited)
	1. Segment Revenue			
a) Tea	10,250	8,866	9,486	46,113
b) Chemicals & Fertilisers	1,542	1,521	1,528	9,954
Less : Inter Segmental Revenue	-	-	-	-
Total	11,792	10,387	11,014	56,067
2. Segment Results				
a) Tea	904	(1,955)	880	3,047
b) Chemicals & Fertilisers	169	(69)	114	1,098
Total	1,073	(2,024)	994	4,145
Less : Interest (net of Interest Income)	673	685	574	2,560
Less : Unallocable Expenditure net off Unallocable Income	996	209	209	1,077
Total Profit/(Loss) before Tax	(596)	(2,918)	211	508
3. Segment Assets				
a) Tea	40,691	37,606	39,133	37,606
b) Chemicals & Fertilisers	8,222	8,135	6,646	8,135
Total Segment Assets	48,913	45,741	45,779	45,741
Add : Unallocable Assets	38,955	43,679	39,476	43,679
Total	87,868	89,420	85,255	89,420
4. Segment Liabilities				
a) Tea	13,768	12,432	11,268	12,432
b) Chemicals & Fertilisers	1,841	2,559	2,194	2,559
Total Segment Liabilities	15,609	14,991	13,462	14,991
Add : Unallocable Liabilities	46,085	47,496	44,056	47,496
Total	61,694	62,487	57,518	62,487



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NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2019. 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 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 figures of the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year up to 31st March 2019 and the unaudited published year-to-date figures up to 31st December 2018, being the date of the end of the third quarter of the financial year which were subjected to Limited Review.
5. The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019. The adoption of this standard did not have any material impact on the results of the current quarter.

For Jay Shree Tea & Industries Limited

August 14, 2019
Kolkata


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



Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2019

₹ in Lakhs except as otherwise stated

Sl. No.	Particulars	Quarter Ended			Year Ended
		30th June 2019 (Unaudited)	31st March 2019 (Unaudited) Refer Note 4	30th June 2018 (Unaudited) Refer Note 4	31st March 2019 (Audited)
1.	Income				
a)	Revenue from Operations	16,360	15,047	15,932	75,692
b)	Other Income	699	2,303	539	4,214
	Total Income	17,059	17,350	16,471	79,906
2.	Expenses				
a)	Cost of materials consumed	4,214	13,287	2,166	27,509
b)	Purchase of traded goods	990	933	1,212	5,879
c)	Changes in inventories of finished goods, work-in-progress & traded goods	(758)	(5,331)	446	(3,450)
d)	Employee benefits expense	6,554	4,946	6,219	24,461
e)	Finance Costs	1,452	1,252	1,151	4,908
f)	Depreciation and amortisation expense	517	540	446	1,927
g)	Power & Fuel	1,409	964	1,230	5,163
h)	Consumption of Stores and Spare-Parts	1,108	1,090	1,108	3,965
i)	Other Expenditure	2,844	1,270	2,350	9,945
	Total Expenses	18,330	18,951	16,328	80,307
3.	Profit / (Loss) before Tax (1-2)	(1,271)	(1,601)	143	(401)
4.	Tax Expenses :				
a)	Current Tax	-	127	-	127
b)	Deferred Tax Charge / (Credit)	(111)	28	-	28
c)	Adjustment of Tax relating to earlier periods	-	(161)	-	(161)
5.	Net Profit / (Loss) for the year / period (3-4)	(1,160)	(1,595)	143	(395)
6.	Share of profit of Associate and Joint Venture	(308)	(264)	(22)	43
7.	Profit / (Loss) after Tax, share of profit of Associate and Joint Venture (5+6)	(1,468)	(1,859)	121	(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)	(710)	(95)	(995)
b)	Equity Instruments through Other Comprehensive Income / (Loss) (net of tax)	(29)	(132)	(77)	142
c)	Exchange differences on translation of foreign operations	19	4	(319)	(38)
d)	Share of other comprehensive income in Associate and Joint Venture	244	(192)	20	104
	Total Other Comprehensive Income / (Loss)	134	(1,030)	(471)	(787)
9.	Total Comprehensive Income / (Loss) for the year / period (7+8)	(1,334)	(2,889)	(350)	(1,139)
10.	Paid-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,133	1,133	1,117	1,133
11.	Other Equity				31,132
12.	Earnings per share (of ₹ 5/- each) Basic & Diluted * not annualised	(6.48) *	(8.20) *	0.54 *	(1.57)

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Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th June, 2019

₹ in Lakhs

Particulars	Quarter Ended			Year Ended
	30th June 2019	31st March 2019	30th June 2018	31st March 2019
	(Unaudited)	(Unaudited) Refer Note 4	(Unaudited) Refer Note 4	(Audited)
1. Segment Revenue				
a) Tea	10,596	9,373	10,106	48,346
b) Chemicals & Fertilisers	1,542	1,521	1,528	9,954
c) Sugar	4,222	4,153	4,298	17,392
Less : Inter Segmental Revenue	-	-	-	-
Total	16,360	15,047	15,932	75,692
2. Segment Results				
a) Tea	807	(1,993)	1,014	2,941
b) Chemicals & Fertilisers	169	(69)	114	1,098
c) Sugar	(19)	1,826	126	614
Total	957	(236)	1,254	4,653
Less : Interest (net of Interest Income)	1,231	1,030	901	3,929
Less : Unallocable expenditure net off Unallocable income	997	335	210	1,125
Total Profit before Tax	(1,271)	(1,601)	143	(401)
3. Segment Assets				
a) Tea	43,512	40,499	42,201	40,499
b) Chemicals & Fertilisers	8,222	8,135	6,646	8,135
c) Sugar	42,715	40,905	27,812	40,905
Total Segment Assets	94,449	89,539	76,659	89,539
Add : Unallocable Assets	36,142	36,476	36,682	36,476
Total	1,30,591	1,26,015	1,13,341	1,26,015
4. Segment Liabilities				
a) Tea	14,202	12,804	11,589	12,804
b) Chemicals & Fertilisers	1,841	2,559	2,194	2,559
c) Sugar	25,482	25,441	18,363	25,441
Total Segment Liabilities	41,525	40,804	32,146	40,804
Add : Unallocable Liabilities	58,135	52,946	48,259	52,946
Total	99,660	93,750	80,405	93,750

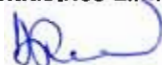


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Notes to the Consolidated Financial Results:

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2019. 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 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 consolidated figures for the last quarter are balancing figure between the audited figures in respect of the full financial year upto 31st March 2019 and the unaudited/unreviewed year to date figures upto 31st December 2018. The Consolidated figures for the corresponding quarter ended 30th June 2018, year to date figures upto 31st December 2018 and for the quarter ended 31st March 2019 are approved by the Board of Directors and have not been subjected to limited review by the auditors.
- 5 The above unaudited consolidated financial results include interim financial information in respect of two (2) subsidiaries, which have not been reviewed by their auditors and are certified by the management, whose interim financial information reflects total revenues of Rs. Nil, total net loss after tax of Rs. 1 lakh and total comprehensive loss of Rs. 45 lakhs for the quarter ended June 30, 2019. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 42 lakhs and total comprehensive loss of Rs. 16 lakhs for the quarter ended June 30, 2019 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.
- 6 The Group has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019. The adoption of this standard did not have any material impact on the results for the current quarter.

For Jay Shree Tea & Industries Limited



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

August 14, 2019
Kolkata

