JAY SHREE TEA & INDUSTRIES LIMITED
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CIN: L15491WB1945PLC012771
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2019

			Quarter Ended		Half Yea		nerwise stated Year Ended
		30th	30th	30th	30th	30th	31st
<u>51.No.</u>	<u>Particulars</u>	September 2019	June 2019	September 2018	September 2019	September 2018	March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
l.	Income					,	
a)	Revenue from operations	14,069	11,792	17,796	25,861	28,810	56,067
b)	Other income	512	492	435	1,004	1,037	2,846
	Total Income	14,581	12,284	18,231	26,865	29,847	58,913
2.	Expenses						
	Cost of materials consumed	1,872	1,474	3,620	3,346	5,577	10,54
•	Purchase of traded goods	1,787	990	1,987	2,777	3,199	5,879
c)	Changes in inventories of finished goods, work-in-progress & traded goods	(2,017)	(1,876)	(3,907)	(3,893)	(6,832)	(2,011
d)	Employee benefits expense	6,371	6,154	6,649	12,525	12,569	22,82
e)	Finance costs	1,047	1,012	907	2,059	1,809	3,95
f)	Depreciation and amortisation expense	420	400	388	820	753	1,593
g)	Power & Fuel	1,539	1,326	1,645	2,865	2,828	4,59
h)	Consumption of stores and spare-parts	877	1,008	880	1,885	1,954	3,15
i)	Other expenditure	1,844	2,392	2,515	4,236	4,232	7,86
	Total Expenses	13,740	12,880	14,684	26,620	26,089	58,40
	Profit/(Loss) before tax (1-2)	841	(596)	3,547	245	3,758	50
<b>.</b>	Tax Expenses :						
	Current Tax	_	_	_	_		11
	Deferred Tax Charge / (Credit)	-	-	-	-	-	24
c)	Adjustment of Tax relating to Earlier Periods	-	-	-	-	-	(16
	Net Profit / (Loss) for the period / year (3-4)	841	(596)	3,547	245	3,758	31
	Other Comprehensive Income / (Loss)						
	Items that will not be reclassified to profit or loss (net of tax)					1 1	
	Remeasurements of post-employment defined benefit obligations	(100)	(100)	(95)	(200)	(190)	(1,03
	Equity Instruments through Other Comprehensive Income / (Loss)	(20)	(62)	13	(82)	13	20
	Total Other Comprehensive Income / (Loss)	(120)	(162)	(82)	(282)	(177)	(82
	Total Comprehensive Income / (Loss) for the period / year (5+6)	721	(758)	2.465	(27)	2 501	(5)
	Total Comprehensive Income / (Loss) for the period / year (5+6)	/21	(730)	3,465	(37)	3,581	(51
	Pald-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,444	1,444	1,444	1,444	1,444	1,44
	Other Equity						25,48
D.	Earnings per share (Face Value of ₹ 5/- each)						
	Basic & Diluted (in ₹)  * not annualised	2.91 *	(2.06) *	12.28 *	0.85 *	13.01 *	1.





,						₹ in Lakhs
	30th September	Quarter Ended 30th June	30th September	30th September	30th September	Year Ended 31st March
<u>Particulars</u>	2019 (Unaudited)	2019 (Unaudited)	2018 (Unaudited)	2019 (Unaudited)	2018 (Unaudited)	2019 (Audited)
1. Segment Revenue	(Onaudited)	(Onaddited)	(Onaddited)	(Onaddited)	(Onaudited)	(Auditeu)
a) Tea	11,978	10,250	14,766	22,228	24,252	46,113
b) Chemicals & Fertilisers	2,091	1,542	3,030	3,633	4,558	9,954
Less : Inter Segmental Revenue	-	-	-	-	-	-
Total	14,069	11,792	17,796	25,861	28,810	56,067
2. <u>Segment Results</u>						
a) Tea	1,468	904	4,043	2,372	4,923	3,047
b) Chemicals & Fertilisers	255	169	453	424	567	1,098
Total	1,723	1,073	4,496	2,796	5,490	4,145
Less : Interest (net of Interest Income) Less : Unallocable Expenditure net off	678	673	597	1,351	1,171	2,560
Unallocable Income	204	996	352	1,200	561	1,077
Total Profit/(Loss) before Tax	841	(596)	3,547	245	3,758	508
3. <u>Segment Assets</u>						
а) Теа	42,970	40,691	43,308	42,970	43,308	37,606
b) Chemicals & Fertilisers	8,617	8,222	8,621	8,617	8,621	8,135
Total Segment Assets	51,587	48,913	51,929	51,587	51,929	45,741
Add: Unallocable Assets	39,318	38,955	37,453	39,318	37,453	43,679
Total	90,905	87,868	89,382	90,905	89,382	89,420
4. <u>Segment Liabilities</u>						
a) Tea	14,894	13,768	12,974	14,894	12,974	12,432
b) Chemicals & Fertilisers	2,134	1,841	3,459	2,134	3,459	2,559
Total Segment Liabilities	17,028	15,609	16,433	17,028	16,433	14,991
Add: Unallocable Liabilities	47,103	46,085	41,922	47,103	41,922	47,496
Total	64,131	61,694	58,355	64,131	58,355	62,487







## Notes to the Standalone Financial Results:

**Total Current Liabilities** 

**Total Equity and Liabilities** 

**Total Liabilities** 

1. S	tatement of Standalone Assets and Liabilities		₹ in Lakh
		As at 30th	As at 31st
	Particulars	September	March
	<u>Fai Liculais</u>	2019	2019
		(Unaudited)	(Audited)
ASS	ETS		
Non	- Current Assets		
(a)	Property, Plant and Equipment	23,068	22,587
(b)	Capital Work-in-Progress	2,186	2,308
(c)	Investment Property	2	2
(d)	Financial Assets		
	(i) Investments	25,748	28,379
	(ii) Loans	804	752
	(iii) Other Financial Assets	14	14
(e)	Deferred Tax Assets (Net)	1,298	1,298
(f)	Income Tax Assets (Net)	493	559
(g)		494	50:
	tal Non-Current Assets	54,107	56,400
	rent Assets	4=	
(a)	Inventories	15,098	11,67
(b)	Biological Assets other than Bearer Plants	106	180
(c)	Financial Assets		24
	(i) Investments	2,277	24
	(ii) Trade Receivables	7,463	5,52
	(iii) Cash and Cash Equivalents	638	39
	(iv) Bank Balances other than (iii) above	74	9(
	(v) Loans	7,015	10,290
<i>(</i> 4)	(vi) Other Financial Assets	2,492	2,889
(d)	Other Current Assets	1,635	1,733 33,020
	tal Current Assetstal Assets	36,798 90,905	89,420
10	Lai Assets	90,903	09,420
FΩI	JITY AND LIABILITIES		
_	UITY		
(a)	Equity Share Capital	1,444	1,44
(b)	Other Equity	25,330	25,48
	tal Equity	26,774	26,933
	BILITIES		
	- Current Liabilities		
(a)	Financial Liabilities		
()	(i) Borrowings	9,997	12,93
	(ii) Other Financial Liabilities	146	12
(b)	Provisions	4,031	3,69
(c)	Income Tax Liabilities (Net)	158	15
(d)	Other Non- Current Liabilities	317	33
Tot	tal Non - Current Liabilities	14,649	17,24
Cur	rent Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	27,228	26,21
	(ii) Trade Payables		
	Total outstanding dues of Micro, Small & Medium Enterprises (MSME)	-	-
	Total outstanding dues of Creditors other than MSME	6,569	4,80
	(iii) Other Financial Liabilities	7,990	8,80
(b)	Other Current Liabilities	3,192	80
(c)	Provisions	4,503	4,61
T- 1	tal Current Liabilities	49,482	45,240

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45,246

62,487

89,420

49,482

64,131

90,905

# Notes to the Standalone Financial Results (continued):

2. Standalone Cash Flow Statement

₹ in Lakhs

2. 3	andalone Cash Flow Statement		₹ in Lakhs
		For the Half Year ended 30th	For the Half Year ended 30th
	<u>Particulars</u>	September 2019	September 2018
		(Unaudited)	(Unaudited/ Unreviewed)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before Tax	245	3,758
	Adjustment to reconcile profit before tax to net cash flows:		57.55
	Depreciation and amortisation expense	820	753
	Finance costs	2,059	1,809
	Bad debts & irrecoverable loans, advances & claims written off	1	2
	Reserve for doubtful debts & advances further created		14
	Dividend received from investments	(19)	(48)
	Fair value (gain)/loss on investments	613	(38)
	(Profit)/loss on sale of investments	(20)	(47)
	Fair value (gain)/loss on biological assets	74	
	(Profit)/Loss on sale/discard of property, plant & equipment		(119)
	Excess liabilities and unclaimed balances written back	(4)	33
i		(48)	(76)
	Loss on unrealised foreign exchange fluctuations (net)	4 (700)	75
	Interest income	(708)	(638)
	Operating Profit before working capital changes	3,017	5,478
	Adjustments for:	(2.424)	(7.070)
	Increase in inventories	(3,421)	
	Increase in trade receivables	(1,917)	
İ	(Increase)/Decrease in other assets	254	(160)
	Increase in trade payables	1,810	2,613
	Increase in other liabilities	2,326	1,128
	Increase in provisions	28	1,243
	Cash generated from operations	2,097	1,761
	Income Tax (paid)/refund [net]	66	30
	Net Cash Flow from Operating Activities	2,163	1,791
В.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Dividend received from investments	19	48
	Interest received	619	644
	Purchase of property, plant & equipment	(1,188)	I
1	Sale of property, plant & equipment	182	122
	Investment in bank fixed deposits	(8)	(7)
ļ	Proceeds from maturity of bank fixed deposits	10	925
	Purchase of non-current investments	(782)	(725)
	Sale of non-current investments	600	485
	Purchase of current investments (net)	249	1,127
		249	(492)
	Investment in wholly owned subsidiary	3,361	1,446
	Refund of loans to related parties (net)		
1	Net Cash Flow from Investing Activities	3,062	1,880
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from non-current borrowings	-	2,600
l	Repayment of non-current borrowings	(3,850)	(2,413)
l	Proceeds/(Repayment) in current borrowings (net)	1,011	(2,190)
	Dividend paid (including dividend distribution tax)	(122)	(174)
	Interest paid	(2,019)	(1,757)
	Net Cash used in Financing Activities	(4,980)	(3,934)
	_		
	Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	245	(263)
	Cash and Cash Equivalents at the beginning of the period	393	707
	Cash and Cash Equivalents at the end of the period	638	444





### Notes to the Standalone Financial Results (continued):

- 3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2019. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, been completed by the Statutory Auditors of the Company.
- 4. Tea Industry being seasonal in nature, the above quarterly and half yearly results are not indicative of the likely results for the year.
- 5. As per Note (4) above, it is difficult to estimate taxable profit for the half year and hence, Current and Deferred Tax shall be provided at the year end.

For Jay Shree Tea & Industries Limited

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

November 14, 2019 Kolkata





JAY SHREE TEA & INDUSTRIES LIMITED

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CIN No.: L15491WB1945PLC012771

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2019

						hs except as ot	
l			Quarter Ended			r Ended	Year Ended
		30th	30th	30th	30th	30th	31st
SI.	Particulars	September	June	September	September	September	March
No.		2019	2019	2018	2019.	2018	2019
		(Unaudited)	(Unaudited)	(Unaudited/	(Unaudited)	(Unaudited/	(Audited)
		_		Unreviewed)		Unreviewed)	
1.	Income	40.040	40.000	00.405		00.407	75.000
a)	Revenue from Operations	19,248	16,36 <b>0</b>	22,195	35,608	38,127	75,692
b)	Other Income	828	699	626	1,527	1,165	4,214
	Total Income	20,076	17,059	22,821	37,135	39,292	79,906
	_						
2.	Expenses	1.879	4 244	3.868		6.034	27.500
	Cost of materials consumed		4,214 990	-,	6,093	-,	27,509
	Purchase of traded goods	1,788 2,010	(758)	1,987	2,777	3,199	5,879
c)	Changes in inventories of finished goods, work-in-progress & traded goods	6,759	6,554	7,005	1,252	1,256	(3,450)
d)					13,313	13,224	24,461
e)	Finance Costs	1,601 633	1,452 517	1,182 469	3,053	2,333	4,908
f)	Depreciation and amortisation expense	1,915	1,409	1,718	1,150	915 2,948	1,927
g)	Power & Fuel	915	1,409	946	3,325	2,948	5,163
h)	Consumption of Stores and Spare-Parts	2,505	2,844	2,767	2,023 5,349		3,965 9,945
i)	Other Expenditure	20,005	18,330	20,752	38,335	5,117 37,080	80,307
	Total Expenses	20,005	10,330	20,752	<u>ან,აან</u>	37,080	80,307
3.	Profit / (Loss) before Tax (1-2)	71	(1,271)	2,069	(1,200)	2,212	(401)
4.	Tax Expenses :						
a)	Current Tax	-	-			_	127
•	Deferred Tax Charge / (Credit)	35	(111)	_	(76)		28
c)	Adjustment of Tax relating to earlier periods	_		] -	\ -		(161)
-,	7						, ,
5.	Net Profit / (Loss) for the year / period (3-4)	36	(1,160)	2,069	(1,124)	2,212	(395)
6.	Share of Profit / (Loss) of Associate and Joint Venture	299	(308)	308	(9)	285	43
7.	Profit / (Loss) after Tax, share of profit of Associate and Joint Venture	335	(1,468)	2,377	(1,133)	2,497	(352)
8.	Other Comprehensive Income / (Loss) Items that will not be reclassified to profit or loss:						
۵۱	Re-measurement of post employment defined benefit obligations (net of tax)	(100)	(100)	(95)	(200)	(190)	(995)
<b>a</b> ) b)	Equity Instruments through Other Comprehensive Income / (Loss) (net of tax)		(29)	198	(63)		142
c)	Exchange differences on translation of foreign operations	60	19	226	80	(93)	(38)
d)	Share of other comprehensive income / (loss) in Associate and Joint Venture	(229)	244	318	15	338	104
u,	Total Other Comprehensive Income / (Loss)	(303)	134	647	(168)		(787)
	Total other comprehensive modile / (2000)	(,			(,		(,,,
9.	Total Comprehensive Income / (Loss) for the year / period (7+8)	32	(1,334)	3,024	(1,301)	2,673	(1,139)
10.	Paid-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,133	1,133	1,127	1,133	1,127	1,133
11.	Other Equity						31,132
12.	Earnings per share (of ₹ 5/- each)	1.48 *	(6.40) *	10.61 *	(F 00) *	11.16 *	(4.57)
	Basic & Diluted * not annualised	1.48	(6.48) *	10.61	(5.00) *	11.36	(1.57)







### Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30th September, 2019

₹ in Lakhs Quarter Ended Half Year Ended Year Ended 30th September 30th June 30th September 30th September 30th September 31st March <u>Particulars</u> 2019 2019 2018 2019 2018 2019 (Unaudited) (Unaudited/ (Unaudited/ (Audited) (Unaudited) (Unaudited) <u>Unreviewed)</u> Unreviewed) 1. Segment Revenue a) Tea 12,371 10,596 15,321 22,967 25,427 48,346 b) Chemicals & Fertilisers 2.090 3,030 1,542 3,632 4,558 9,954 4,786 c) Sugar 4,222 3,844 9,008 8,142 17,392 Less: Inter Segmental Revenue 19.248 16,360 22 195 35,608 38,127 75,692 Total 2. Segment Results a) Tea 1,419 807 3,985 2,226 4,999 2,941 b) Chemicals & Fertilisers 255 169 453 424 1,098 567 c) Sugar (184) (19) (1,085)(203) (959) 614 Total 1,490 957 3,353 2,447 4,607 4,653 1,234 1,231 941 3,929 Less: Interest (net of Interest Income) 2.465 1,842 Less : Unallocable expenditure net off Unallocable income 185 997 343 1,182 553 1.125 Total Profit before Tax 71 (1,271) 2,069 (1,200)2,212 (401) 3. Segment Assets a) Tea 45,897 43,512 46,285 45,897 46,285 40,499 b) Chemicals & Fertilisers 8,617 8,222 8,621 8,617 8,621 8,135 42,715 c) Sugar 39,601 23,817 39,601 23,817 40,905 Total Segment Assets 94,115 94,449 78,723 94,115 78,723 89,539 Add: Unallocable Assets 34,213 36,142 37,368 34,213 37,368 36,476 1,30,591 1,16,091 1,16,091 Total 1,28,328 1,28,328 1,26,015 4. Segment Liabilities a) Tea 15,349 14,202 13,460 15,349 13,460 12,804 3,459 b) Chemicals & Fertilisers 2,134 1,841 2,134 3,459 2,559 c) Sugar 22,319 25,482 18,061 22.319 18,061 25,441 Total Segment Liabilities 39,802 41,525 34,980 39,802 34,980 40,804 Add: Unallocable Liabilities 57,662 58,135 45,143 57,662 45,143 52,946 Total 97,464 99,660 80,123 97,464 80.123 93.750





## Notes to the Consolidated Financial Results:

## 1. Statement of Consolidated Assets and Liabilities

	₹in Lakh				
	As at 30th	As at 31st			
Particulars	September 2019	March 2019			
	(Unaudited)	(Audited)			
ASSETS					
Non-Current Assets					
(a) Property, Plant and Equipment	44,268	32,967			
(b) Capital Work-in-Progress	2,342	10,351			
(c) Investment Property	13	13			
(d) Goodwill on Consolidation	1,406	1,344			
(e) Financial Assets					
(i) Investments	25,299	28,513			
(ii) Loans	593	541			
(iii) Other Financial Assets	14	236			
(f) Deferred Tax Assets (Net)	1,707	1,514			
(g) Income Tax Assets (Net)	553	633			
(h) Other Non-Current Assets	782	939			
Total Non-Current Assets	76,977	77,051			
Current Assets	70,011	77,001			
(a) Inventories	29,059	30,711			
(b) Biological Assets other than Bearer Plants	195	269			
(c) Financial Assets	195	209			
(i) Investments	2.276	246			
1 17	2,276				
(ii) Trade Receivables	8,607	6,083			
(iii) Cash and Cash Equivalents	826	601			
(iv) Bank Balances other than (iii) above	461	135			
(v) Loans	1,849	2,673			
(vi) Other Financial Assets	4,138	4,907			
(d) Other Current Assets	3,940	3,339			
Total Current Assets	51,351	48,964			
Total Assets	1,28,328	1,26,015			
•					
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	1,133	1,133			
(b) Other Equity	29,731	31,132			
Total Equity	30,864	32,265			
LIABILITIES					
Non-Current Liabilities					
(a) Financial Liabilities	1				
(i) Borrowings	16,407	13,438			
(ii) Other Financial Liabilities	256	241			
(b) Provisions	4,120	3,784			
(c) Income Tax Liabilities (Net)	166	166			
(d) Other Non-Current Liabilities					
Total Non-Current Liabilities	317	332			
	21,266	17,961			
Current Liabilities	}				
(a) Financial Liabilities		20.011			
(i) Borrowings	29,874	30,344			
(ii) Trade Payables	1				
Total Outstanding Dues of Micro Enterprises and Small	-1	-			
Enterprises	1				
Total Outstanding Dues of Creditors other than Micro	28,366	29,031			
Enterprises and Small Enterprises	1				
(iii) Other Financial Liabilities	9,876	9,912			
(b) Other Current Liabilities	3,346	1,672			
(c) Provisions	4,736	4,830			
Total Current Liabilities	76,198	75,789			
Total Liabilities	97,464	93,750			
Total Equity and Liabilities	1,28,328	1,26,015			
100 20	.,	1,20,010			

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2. Consolidated Cash Flow Statement

₹ in Lakhs

Particulars	Z. Consolida	ted Cash Flow Statement		₹ in Lakhs
Particulars			For the Half Year	For the Half Year
A. CASH FLOW FROM OPERATING ACTIVITIES: Profit / (Loss) before Tax Adjustment to reconcile profit before tax to net cash flows: Depreciation and amortisation expense Finance costs Bad debts & irrecoverable loans, advances & claims written off Finance costs Bad debts & irrecoverable loans, advances & claims written off Fair value (gain) / loss on investments Crofit) on sale of investments Crofit) cos on selv of idecard of property, plant & equipment Excess liabilities and unclaimed balances written back Cos on unrealised foreign exchange fluctuations (net) Interest income Operating Profit before working capital changes Adjustments for: Decrease in Inventiones (Increase) in trade receivables (Increase) in trade receivables (Increase) in trade payables (Inc	<b>\</b>		Ended 30th	Ended 30th
A. CASH FLOW FROM OPERATING ACTIVITIES: Profit / (Loss) before Tax Adjustment to reconcile profit before tax to net cash flows: Depreciation and amortisation expense Finance costs Bad debts & irrecoverable loans, advances & claims written off Finance costs Bad debts & irrecoverable loans, advances & claims written off Fair value (gain) / loss on investments Crofit) on sale of investments Crofit) cos on selv of idecard of property, plant & equipment Excess liabilities and unclaimed balances written back Cos on unrealised foreign exchange fluctuations (net) Interest income Operating Profit before working capital changes Adjustments for: Decrease in Inventiones (Increase) in trade receivables (Increase) in trade receivables (Increase) in trade payables (Inc		Particulars	September 2019	September 2018
A. CASH FLOW FROM OPERATING ACTIVITIES:	1			
A. CASH FLOW FROM OPERATING ACTIVITIES: Profit / (Loss) before Tax Adjustment to reconcile profit before tax to net cash flows: Depreciation and amortisation expense Finance costs Sinance costs Bad debts & irrecoverable loans, advances & claims written off 1 2,333 Bad debts & irrecoverable loans, advances & claims written off Dividend received from investments (26) (15) Fair value (gain / loss on investments Fair value (gain / loss on investments Fair value (gain / loss on biological assets Fair value (gain / loss on sel of investments Fair value (gain / loss on sel of investments Fair value (gain / loss on sel of desard of property, plant & equipment Excess liabilities and unclaimed balances written back Loss on unrealised foreign exchange fluctuations (net) Fair value (gain / loss on biological assets Fair value (gain / loss on the fair value (gain / loss on the fair value (gain / loss on the fair value (g			(Unaudited)	,
Profit / (Loss) before Tax				Officerewedy
Adjustment to reconcile profit before tax to net cash flows:   1,150   915			1	
Depreciation and amortisation expense   1,150   915   Finance costs   3,052   2,333   Bad debts & irrecoverable loans, advances & claims written off   1   2   Reserve for doubtful debts & advances further created   -   15   Dividend received from investments   (26)   (15)   Fair value (gain) / loss on investments   (31)   (38)   (Profit) on sale of investments   (32)   (47)   Fair value (gain) / loss on sinvestments   (32)   (47)   Fair value (gain) / loss on biological assets   74   (118)   (Profit) / Loss on sale / discard of property, plant & equipment   (284)   (33)   Excess liabilities and unclaimed balances written back   (48)   (89)   Loss on unrealised foreign exchange fluctuations (net)   5   182   Linterest income   (586)   (535)   Operating Profit before working capital changes   2,719   4,850   Adjustments for: Decrease in inventories   1,652   (611   (Increase) in trade receivables   (2,502)   (1,213)   Decrease in other assets   919   270   Increase in other liabilities   (616)   578   Increase in other liabilities   (616)   578   Increase in other liabilities   (616)   578   Increase in provisions   42   1,280   Cash generated from operations   (3,866   7,510   Income Tax (paid) / refund [net]   (37)   14   Net Cash Flow from Operating Activities   3,829   7,524   B. CASH FLOW FROM INVESTING ACTIVITIES: Dividend received from investments   26   15   Increase in property, plant & equipment   3,822   (6,001)   Sale of property, plant & equipment   28   122   Proceed from / (Investment) in Bank deposits (net)   (104)   909   Purchase of current investments   (720)   (725)   Sale of non-current investments   (720)   (725)   Sale of non-current investments   (52)   (159)   Net Cash Low FROM INVESTING ACTIVITIES: Proceeds from non-current borrowings   (6,337)   (2,60)   Repayment) in current borrowings   (6,337)   (2,60)   Repayment) in current borrowings   (6,337)   (2,60)   Repayment) in current borrowings   (6,337)   (2,60)   Repayment) of non-current borrowings   (8,350)   (2,255)   Refund Cash E	,	,	(1,200)	2,212
Finance costs   3,052   2,333   2,335   33   3652   3,3	Adjustm	ent to reconcile profit before tax to net cash flows:	1	
Bad debts & irrecoverable loans, advances & claims written off   Reserve for doubtful debts & advances further created	Deprecia	ation and amortisation expense	1,150	915
Bad debts & irrecoverable loans, advances & claims written off   Reserver for doubtful debts & advances further created   -   155	Finance	costs	3,052	2,333
Reserve for doubtful debts & advances further created   -   15   15   15   15   15   16   15   15	Bad debt	ts & irrecoverable loans, advances & claims written off	1)	
Dividend received from investments   (26)	Reserve	for doubtful debts & advances further created	- 1	15
Fair value (gain) / loss on investments (732) (477) (178)	Dividend	received from investments	(26)	(15)
(Profit) on sale of investments         (32)         (47)           Fair value (gain) / loss on biological assets         74         (118)           (Profit) / Loss on sale / discard of property, plant & equipment         (284)         33           Excess liabilities and unclaimed balances written back         (48)         (89)           Loss on unrealised foreign exchange fluctuations (net)         5         182           Interest income         (586)         (535)           Operating Profit before working capital changes         2,719         4,850           Adjustments for:         2         1,852         611           (Increase) in trade receivables         (2,502)         (1,213)           Decrease in other assets         919         270           Increase in other assets         919         270           Increase in other liabilities         (616)         578           Increase in other liabilities         1,652         1,154           Increase in other liabilities         3,866         7,510           Increase in other liabilities         3,866         7,510           Increase in other liabilities         3,866         7,510           Increase in other liabilities         3,829         7,524           CASH FLOW FROM INVESTING ACTIVITIES: </td <td>Fair valu</td> <td>e (gain) / loss on investments</td> <td></td> <td></td>	Fair valu	e (gain) / loss on investments		
Fair value (gain) / loss on biological assets			1	
(Profit) / Loss on sale / discard of property, plant & equipment         (284)         33           Excess liabilities and unclaimed balances written back         (48)         (89)           Loss on unrealised foreign exchange fluctuations (net)         5         182           Interest income         (586)         (535)           Operating Profit before working capital changes         2,719         4,850           Adjustments for:         2,719         4,850           Operating Profit before working capital changes         2,719         4,850           Adjustments for:         0         611           Decrease in intendered         1,652         611           (Increase) in trade receivables         (2,502)         (1,213)           Decrease in other assets         919         270           Increase in Oberease) in trade payables         (616)         578           Increase in other liabilities         1,652         1,154           Increase in other liabilities         1,652         1,552           Increase in other liabilities         1,652         1,55           Increase in other liabilities         3,666         7,510           Increase in other liabilities         3,866         7,510           Increase in other liabilities         3,866	, , ,			
Excess liabilities and unclaimed balances written back   Cass on unrealised foreign exchange fluctuations (net)   5   182   Interest income   Cass				
Loss on unrealised foreign exchange fluctuations (net)   5   182   Interest income   (586)   (535)   Operating Profit before working capital changes   2,719   4,850   Adjustments for:   1,652   611   (Increase) in trade receivables   2,502)   (1,213)   Decrease in other assets   919   270   Increase in other assets   919   270   Increase in other installabilities   1,652   1,154   Increase in other liabilities   1,652   1,154   Increase in provisions   42   1,280   Cash generated from operations   3,866   7,510   Income Tax (paid) / refund [net]   (37)   14   Net Cash Flow from Operating Activities   3,829   7,524    B. CASH FLOW FROM INVESTING ACTIVITIES:   Dividend received from investments   26   15   Interest received   367   755   Purchase of property, plant & equipment   3,822   (6,001)   Sale of property, plant & equipment   28   122   Proceed from / (Investment) in Bank deposits (net)   (104)   909   Purchase of non-current investments   (782)   (725)   Sale of non-current investments   (249   1,232   Refund of Loans / (Loans) to related parties   52   (159)   Net Cash Used in Investing Activities   5,337   2,600   (Repayment) in current borrowings   6,337   2,600   (Repayment) in current borrowings   6,337   2,600   (Repayment) in current borrowings   6,337   2,600   (Repayment) in current borrowings   (3,850)   (2,825)   (Repayment) in current borrowings   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,850)   (3,				
Interest income				
Operating Profit before working capital changes			-	
Adjustments for:   Decrease in Inventories   1,652   611     (Increase) in trade receivables   (2,502)   (1,213)     Decrease in other assets   919   270     Increase in other assets   919   270     Increase in other liabilities   (616)   578     Increase in provisions   42   1,260     Cash generated from operations   42   1,260     Cash generated from operations   3,866   7,510     Income Tax (paid) / refund [net]   (37)   14     Net Cash Flow from Operating Activities   3,829   7,524     B. CASH FLOW FROM INVESTING ACTIVITIES:     Dividend received from investments   26   15     Interest received   367   755     Purchase of property, plant & equipment   28   122     Proceed from / (Investment) in Bank deposits (net)   (104)   909     Purchase of non-current investments   (782)   (725)     Sale of non-current investments   (1,220   860     Purchase of current investments (net)   249   1,232     Refund of Loans / (Loans) to related parties   (2,766)   (2,992)     C. CASH FLOW FROM FINANCING ACTIVITIES:     Proceeds from non-current borrowings   6,337   2,600     (Repayment) of non-current borrowings   (3,850)   (2,625)     (Repayment) in current borrowings   (3,850)   (2,625)     (Repayment) in current borrowings   (3,850)   (2,625)     (Repayment) in current borrowings (net)   (470)   (3,233)     Dividend paid (including dividend distribution tax)   (100)   (143)     Interest paid   (2,755)   (1,923)     Net Cash used in Financing Activities   (2,755)   (1,923)     Net Cash and Cash Equivalents (A+B+C)   (225   (992)     Cash and Cash Equivalents at the beginning of the period   (601   1,634	l			
Decrease in inventories			2,719	4,850
(Increase) in trade receivables       (2,502)       (1,213)         Decrease in other assets       919       270         Increase (Decrease) in trade payables       (616)       578         Increase in other liabilities       1,652       1,154         Increase in provisions       42       1,260         Cash generated from operations       3,866       7,510         Income Tax (paid) / refund [net]       (37)       14         Net Cash Flow from Operating Activities       3,829       7,524         B. CASH FLOW FROM INVESTING ACTIVITIES:       26       15         Dividend received from investments       26       15         Interest received       367       7,55         Purchase of property, plant & equipment       28       122         Porcead from / (Investment) in Bank deposits (net)       (104)       909         Purchase of onon-current investments       (104)       909         Purchase of current investments (net)       249       1,232         Refund of Loans / (Loans) to related parties       52       (159)         Net Cash Used in Investing Activities       52       (159)         C. CASH FLOW FROM FINANCING ACTIVITIES:       7       7         Proceeds from non-current borrowings       6,337			4.050	044
Decrease in other assets   919   270     Increase / (Decrease) in trade payables   (616)   578     Increase in other liabilities   1,652   1,154     Increase in provisions   42   1,260     Cash generated from operations   3,866   7,510     Income Tax (paid) / refund [net]   (37)   14     Net Cash Flow from Operating Activities   3,829   7,524     B. CASH FLOW FROM INVESTING ACTIVITIES:     Dividend received from investments   26   15     Interest received   367   755     Purchase of property, plant & equipment   28   122     Proceed from / (Investment) in Bank deposits (net)   (104)   909     Purchase of non-current investments   (782)   (725)     Sale of inon-current investments   (782)   (725)     Sule of property, plant & equipment   (782)   (725)     Sale of non-current investments   (782)   (725)     Sale of non-current bronstments   (782)   (725)     Sale of non-current investments   (782)   (725)     Sale of non-current investments   (782)   (725)     Sale of non-current investments   (782)   (725)     Sale of non-current bronstments			1	
Increase / (Decrease) in trade payables   1,652   1,154   Increase in other liabilities   1,652   1,154   Increase in provisions   42   1,260   Cash generated from operations   3,866   7,510   Income Tax (paid) / refund [net]   (37)   14   Net Cash Flow from Operating Activities   3,829   7,524   B. CASH FLOW FROM INVESTING ACTIVITIES:  Dividend received from investments   26   15   Interest received   367   755   Purchase of property, plant & equipment   28   122   Proceed from / (Investment) in Bank deposits (net)   (104)   909   Purchase of non-current investments   (782)   (725)   Sale of non-current investments   (782)   (725)   Sale of non-current investments   1,220   860   Purchase of current investments   1,220   860   Purchase of current investments   52   (159)   Net Cash Used in Investing Activities   (2,766)   (2,992)   C. CASH FLOW FROM FINANCING ACTIVITIES:  Proceeds from non-current borrowings   6,337   2,600   (Repayment) of non-current borrowings   (3,850)   (2,625)   (Repayment) in current borrowings (net)   (470)   (3,233)   Dividend paid (including dividend distribution tax)   (1000   (143)   Interest paid   (2,755)   (1,923)   Net Cash used in Financing Activities   (2,956)   Net Cash used in Financing Activities   (2,952)   Cash and Cash Equivalents at the beginning of the period   601   1,634	,	,		
Increase in other liabilities				
Increase in provisions				
Cash generated from operations Income Tax (paid) / refund [net]         3,866         7,510           Net Cash Flow from Operating Activities         3,829         7,524           B. CASH FLOW FROM INVESTING ACTIVITIES:         Sinterest received from investments         26         15           Dividend received from investments         367         755           Purchase of property, plant & equipment         (3,822)         (6,001)           Sale of property, plant & equipment         28         122           Proceed from / (Investment) in Bank deposits (net)         (104)         909           Purchase of non-current investments         (782)         (725)           Sale of non-current investments         1,220         860           Purchase of current investments (net)         249         1,232           Refund of Loans / (Loans) to related parties         52         (159)           Net Cash Used in Investing Activities         (2,766)         (2,992)           C. CASH FLOW FROM FINANCING ACTIVITIES:         Froceeds from non-current borrowings         6,337         2,600           (Repayment) of non-current borrowings         6,387         2,600           (Repayment) in current borrowings (net)         (470)         (3,233)           Dividend paid (including dividend distribution tax)         (100)		•	,	
Income Tax (paid) / refund [net]	l .	•		
Net Cash Flow from Operating Activities   3,829   7,524			3,866	7,510
B. CASH FLOW FROM INVESTING ACTIVITIES:     Dividend received from investments	Income 1	Γax (paid) / refund [net]	(37)	
Dividend received from investments   26   15   Interest received   367   755   Purchase of property, plant & equipment   (3,822)   (6,001)   Sale of property, plant & equipment   28   122   Proceed from / (Investment) in Bank deposits (net)   (104)   909   Purchase of non-current investments   (782)   (725)   Sale of non-current investments   1,220   860   Purchase of current investments   1,220   860   Purchase of current investments   249   1,232   Refund of Loans / (Loans) to related parties   52   (159)   Net Cash Used in Investing Activities   (2,766)   (2,992)    C. CASH FLOW FROM FINANCING ACTIVITIES: Proceeds from non-current borrowings   6,337   2,600   (Repayment) of non-current borrowings   (3,850)   (2,825)   (Repayment) in current borrowings (net)   (470)   (3,233)   Dividend paid (including dividend distribution tax)   (100)   (143)   Interest paid   (2,755)   (1,923)   Net Cash used in Financing Activities   (838)   (5,524)    Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)   225   (992)   Cash and Cash Equivalents at the beginning of the period   601   1,634	Net Casi	h Flow from Operating Activities	3,829	7,524
Dividend received from investments   26   15   Interest received   367   755   Purchase of property, plant & equipment   (3,822)   (6,001)   Sale of property, plant & equipment   28   122   Proceed from / (Investment) in Bank deposits (net)   (104)   909   Purchase of non-current investments   (782)   (725)   Sale of non-current investments   1,220   860   Purchase of current investments   1,220   860   Purchase of current investments   249   1,232   Refund of Loans / (Loans) to related parties   52   (159)   Net Cash Used in Investing Activities   (2,766)   (2,992)    C. CASH FLOW FROM FINANCING ACTIVITIES: Proceeds from non-current borrowings   6,337   2,600   (Repayment) of non-current borrowings   (3,850)   (2,825)   (Repayment) in current borrowings (net)   (470)   (3,233)   Dividend paid (including dividend distribution tax)   (100)   (143)   Interest paid   (2,755)   (1,923)   Net Cash used in Financing Activities   (838)   (5,524)    Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)   225   (992)   Cash and Cash Equivalents at the beginning of the period   601   1,634	B CV6HE	OW FDOM INVESTING ACTIVITIES:		
Interest received   367   755     Purchase of property, plant & equipment   28   122     Proceed from / (Investment) in Bank deposits (net)   (104)   909     Purchase of non-current investments   (782)   (725)     Sale of non-current investments   (1,220   860     Purchase of current investments (net)   249   (1,232     Refund of Loans / (Loans) to related parties   52   (159)     Net Cash Used in Investing Activities   (2,766)   (2,992)     C. CASH FLOW FROM FINANCING ACTIVITIES:   Proceeds from non-current borrowings   (3,850)   (2,825)     (Repayment) of non-current borrowings   (3,850)   (2,825)     (Repayment) in current borrowings (net)   (470)   (3,233)     Dividend paid (including dividend distribution tax)   (100)   (143)     Interest paid   (2,755)   (1,923)     Net Cash used in Financing Activities   (838)   (5,524)     Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)   225   (992)     Cash and Cash Equivalents at the beginning of the period   601   1,634			26	15
Purchase of property, plant & equipment       (3,822)       (6,001)         Sale of property, plant & equipment       28       122         Proceed from / (Investment) in Bank deposits (net)       (104)       909         Purchase of non-current investments       (782)       (725)         Sale of non-current investments       1,220       860         Purchase of current investments (net)       249       1,232         Refund of Loans / (Loans) to related parties       52       (159)         Net Cash Used in Investing Activities       (2,766)       (2,992)         C. CASH FLOW FROM FINANCING ACTIVITIES:       Troceeds from non-current borrowings       6,337       2,600         (Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634				
Sale of property, plant & equipment       28       122         Proceed from / (Investment) in Bank deposits (net)       (104)       909         Purchase of non-current investments       (782)       (725)         Sale of non-current investments       1,220       860         Purchase of current investments (net)       249       1,232         Refund of Loans / (Loans) to related parties       52       (159)         Net Cash Used in Investing Activities       (2,766)       (2,992)         C. CASH FLOW FROM FINANCING ACTIVITIES:       2       (2,766)       (2,992)         C. CASH FLOW FROM FINANCING ACTIVITIES:       6,337       2,600       (Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)       Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634				
Proceed from / (Investment) in Bank deposits (net)       (104)       909         Purchase of non-current investments       (725)         Sale of non-current investments       1,220       860         Purchase of current investments (net)       249       1,232         Refund of Loans / (Loans) to related parties       52       (159)         Net Cash Used in Investing Activities       (2,766)       (2,992)         C. CASH FLOW FROM FINANCING ACTIVITIES:       Froceeds from non-current borrowings       6,337       2,600         (Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634				
Purchase of non-current investments       (782)       (725)         Sale of non-current investments       1,220       860         Purchase of current investments (net)       249       1,232         Refund of Loans / (Loans) to related parties       52       (159)         Net Cash Used in Investing Activities       (2,766)       (2,992)         C. CASH FLOW FROM FINANCING ACTIVITIES:       860       (2,766)       (2,992)         Proceeds from non-current borrowings       6,337       2,600       (2,825)         (Repayment) of non-current borrowings (net)       (470)       (3,233)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634				
Sale of non-current investments       1,220       860         Purchase of current investments (net)       249       1,232         Refund of Loans / (Loans) to related parties       52       (159)         Net Cash Used in Investing Activities       (2,766)       (2,992)         C. CASH FLOW FROM FINANCING ACTIVITIES:       Froceeds from non-current borrowings       6,337       2,600         (Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634		, , , ,		
Purchase of current investments (net)       249       1,232         Refund of Loans / (Loans) to related parties       52       (159)         Net Cash Used in Investing Activities       (2,766)       (2,992)         C. CASH FLOW FROM FINANCING ACTIVITIES:       Proceeds from non-current borrowings       6,337       2,600         (Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634				
Refund of Loans / (Loans) to related parties       52       (159)         Net Cash Used in Investing Activities       (2,766)       (2,992)         C. CASH FLOW FROM FINANCING ACTIVITIES:       C. Proceeds from non-current borrowings       6,337       2,600         (Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634			1	
Net Cash Used in Investing Activities         (2,766)         (2,992)           C. CASH FLOW FROM FINANCING ACTIVITIES:         Proceeds from non-current borrowings         6,337         2,600           (Repayment) of non-current borrowings         (3,850)         (2,825)           (Repayment) in current borrowings (net)         (470)         (3,233)           Dividend paid (including dividend distribution tax)         (100)         (143)           Interest paid         (2,755)         (1,923)           Net Cash used in Financing Activities         (838)         (5,524)           Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)         225         (992)           Cash and Cash Equivalents at the beginning of the period         601         1,634				· ·
C. CASH FLOW FROM FINANCING ACTIVITIES:  Proceeds from non-current borrowings (Repayment) of non-current borrowings (Repayment) in current borrowings (net) (Repayment) in current borrowings (net) (Dividend paid (including dividend distribution tax) (Interest paid (Interest pa				
Proceeds from non-current borrowings       6,337       2,600         (Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634	Net Casi	h Used in Investing Activities	(2,766)	(2,992)
Proceeds from non-current borrowings       6,337       2,600         (Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634	C. CASH F	LOW FROM FINANCING ACTIVITIES:		
(Repayment) of non-current borrowings       (3,850)       (2,825)         (Repayment) in current borrowings (net)       (470)       (3,233)         Dividend paid (including dividend distribution tax)       (100)       (143)         Interest paid       (2,755)       (1,923)         Net Cash used in Financing Activities       (838)       (5,524)         Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)       225       (992)         Cash and Cash Equivalents at the beginning of the period       601       1,634			6 337	2 600
(Repayment) in current borrowings (net)(470)(3,233)Dividend paid (including dividend distribution tax)(100)(143)Interest paid(2,755)(1,923)Net Cash used in Financing Activities(838)(5,524)Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)225(992)Cash and Cash Equivalents at the beginning of the period6011,634	l	•		
Dividend paid (including dividend distribution tax) Interest paid Net Cash used in Financing Activities  Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C) Cash and Cash Equivalents at the beginning of the period  (100) (143) (2,755) (838) (5,524) (992) (992)				
Interest paid         (2,755)         (1,923)           Net Cash used in Financing Activities         (838)         (5,524)           Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)         225         (992)           Cash and Cash Equivalents at the beginning of the period         601         1,634				
Net Cash used in Financing Activities(838)(5,524)Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)225(992)Cash and Cash Equivalents at the beginning of the period6011,634				
Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)  Cash and Cash Equivalents at the beginning of the period  225  (992)  601  1,634				
Cash and Cash Equivalents at the beginning of the period 601 1,634	Net Casi	n used in Financing Activities	(838)	(5,524)
Cash and Cash Equivalents at the beginning of the period 601 1,634			225	(992)
	Cash and	d Cash Equivalents at the beginning of the period	601	
			826	





## Notes to the Consolidated Financial Results (continued):

- 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 November 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.
- Tea Industry being seasonal in nature, the above quarterly and half yearly results are not indicative of the likely results for the year.
- As per Note (4) 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.
- 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 assets of ₹ 10,478 lakhs as at September 30, 2019, total revenues of ₹ Nil, total profit after tax of ₹ 16 lakhs and ₹ 15 lakhs, and total comprehensive loss of ₹ 237 lakhs and ₹ 950 lakhs, for the quarter and half year ended September 30, 2019 respectively, and net cash outflows of ₹ 31 lakhs for the half year ended September 30, 2019. The unaudited consolidated financial results also include the Group's share of net profit after tax of ₹ 116 lakhs and ₹ 74 lakhs and total comprehensive loss of ₹ 142 lakhs and ₹ 157 lakhs for the quarter and half year ended September 30, 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.

For Jay Shree Tea & Industries Limited

D.P. Maheshwari (Managing Director)

DIN: 02203749

November 14, 2019 Kolkata



