



SHR/21/

13.02.2025

The Secretary National Stock Exchange of India Ltd. Exchange Plaza Plot no.C/1,G-Block Bandra Kurla Complex Bandra (E) Mumbai-400051	The Secretary Bombay Stock Exchange Ltd. Corporate Relationship Department Rotunda Building, 1st floor, New Trade Ring Dalal Street Mumbai- 400 001	The Secretary The Calcutta Stock Exchange Association Ltd. 7, Lyons Range Kolkata-700001
Symbol-JAYSRETEA	Scrip Code:509715	Stock Code-1000036

Dear Sir/Madam,

**Sub: Integrated Filing (Financial) for the quarter and nine-month period ended 31st
December,2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD/CIR/P/2024/185 dated December 31,2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2,2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine-month period ended December 31,2024.

The above information is also available on the website of the Company www.jayshreetea.in.

The meeting of the Board of Directors commenced at 11:30 Hrs and concluded at 14:30 Hrs.

This is for your information and records.

Thanking you,

Yours Faithfully,

For Jay Shree Tea & Industries Ltd.


(R.K.Ganeriwala)
President & Secretary

Encl: As above

JAY SHREE TEA & INDUSTRIES LIMITED
Regd. Off: "Industry House", 10, Camac Street, Kolkata - 700 017
Ph.: +91 33 2282 7531-4

E-mail: webmaster@jayshreetea.com, Website: www.jayshreetea.com
CIN: L15491WB1945PLC012771

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2024

₹ in Lakhs except as otherwise stated

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Continuing Operations						
a)	Revenue from operations	23,296	29,927	19,920	69,061	59,713	72,925
b)	Other income	2,614	88	2,977	2,987	6,882	8,348
	Total Income from Continuing Operations	25,910	30,015	22,897	72,048	66,595	81,273
2.	Expenses						
a)	Cost of materials consumed	12,554	1,992	10,417	16,283	14,983	28,975
b)	Purchase of Stock-in-trade	1,905	2,111	2,085	5,715	5,220	6,154
c)	Changes in inventories of finished goods, work-in-progress & Stock-in-trade	(3,986)	6,721	(3,048)	3,759	3,864	(2,902)
d)	Employee benefits expense	6,904	8,103	6,714	21,765	20,002	26,279
e)	Finance costs	956	1,009	923	2,891	2,672	3,742
f)	Depreciation and amortisation expense	553	527	520	1,637	1,536	2,080
g)	Power & Fuel	1,472	1,857	1,423	4,471	4,363	4,760
h)	Consumption of stores and spare-parts	1,083	1,297	902	3,665	3,543	4,587
i)	Other expenditure	2,584	2,714	2,734	7,144	7,357	9,512
	Total Expenses	24,025	26,331	22,670	67,330	63,540	83,187
3.	Profit/(Loss) before Exceptional Items and Tax from Continuing Operations (1-2)	1,885	3,684	227	4,718	3,055	(1,914)
4.	Exceptional Items	-	-	-	-	-	2,421
5.	Profit/(Loss) before tax from Continuing Operations (3+4)	1,885	3,684	227	4,718	3,055	507
6.	Tax Expenses / (Credit) of Continuing Operations :						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax Charge / (Credit)	-	-	-	-	-	(1,169)
c)	Adjustment of Tax relating to Earlier Periods	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	(1,169)
7.	Net Profit / (Loss) for the period / year from Continuing Operations (5-6)	1,885	3,684	227	4,718	3,055	1,676
8.	Discontinued Operations						
	Profit/(Loss) before tax from Discontinued Operations (Refer Note 4(a))	(23)	(605)	(54)	(681)	(43)	(162)
	Profit on sale/disposal of Fixed Assets (Net) (Refer Note 4(b))	5,572	-	-	5,572	-	-
	Tax Expenses / (Credit) of Discontinued Operations	-	-	-	-	-	(41)
	Net Profit/(Loss) for the period / year from Discontinued Operations	5,549	(605)	(54)	4,891	(43)	(121)
9.	Net Profit/(Loss) after Tax for the period / year (7+8)	7,434	3,079	173	9,609	3,012	1,555
10.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (net of tax)						
	Remeasurements of post-employment defined benefit obligations	(60)	(60)	(100)	(180)	(300)	861
	Equity Instruments through Other Comprehensive Income	(59)	172	62	361	288	199
	Total Other Comprehensive Income	(119)	112	(38)	181	(12)	1,060
11.	Total Comprehensive Income for the period / year (9+10)	7,315	3,191	135	9,790	3,000	2,615
12.	Paid-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,444	1,444	1,444	1,444	1,444	1,444
13.	Other Equity						25,749
14.	Earnings per share (Face Value of ₹ 5/- each)						
	Basic & Diluted - Continuing Operations (in ₹)	6.53 *	12.76 *	0.79 *	16.34 *	10.58 *	5.80
	Basic & Diluted - Discontinued Operations (in ₹)	19.21 *	(2.10) *	(0.19) *	16.93 *	(0.15) *	(0.42)
	Basic & Diluted - Continuing and Discontinued Operations (in ₹)	25.74 *	10.66 *	0.60 *	33.27 *	10.43 *	5.38
	* not annualised						



Standalone Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended 31st December, 2024

₹ in Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Tea	13,256	17,931	13,274	40,707	34,739	41,739
b) P&K Fertilisers (Manufacturer)	3,654	5,078	3,456	9,697	8,275	10,549
c) Sugar	6,386	6,918	3,190	18,657	16,699	20,637
Less : Inter Segmental Revenue	-	-	-	-	-	-
Total	23,296	29,927	19,920	69,061	59,713	72,925
2. Segment Results						
a) Tea	3,511	5,121	2,576	9,569	8,561	8,036
b) P&K Fertilisers (Manufacturer)	217	327	(40)	414	(629)	(499)
c) Sugar	(580)	(517)	(1,167)	(1,574)	(1,649)	(1,201)
Total	3,148	4,931	1,369	8,409	6,283	6,336
Less : Interest (net of Interest Income)	946	987	902	2,839	2,611	3,627
Less : Unallocable Expenditure net off Unallocable Income	317	260	240	852	617	2,202
Total Profit/(Loss) before Tax from Continuing Operations	1,885	3,684	227	4,718	3,055	507
3. Segment Assets						
a) Tea	37,835 *	39,346 *	37,499 *	37,835 *	37,499 *	30,900 *
b) P&K Fertilisers (Manufacturer)	7,555	8,571	8,424	7,555	8,424	6,518
c) Sugar	39,218	35,734	36,764	39,218	36,764	47,450
Total Segment Assets	84,608	83,651	82,687	84,608	82,687	84,868
Discontinued Operations	5,330 *	2,228 *	2,653	5,330 *	2,653	2,582
Add : Unallocable Assets	12,079	11,430	16,571	12,079	16,571	14,767
Total	1,02,017	97,309	1,01,911	1,02,017	1,01,911	1,02,217
4. Segment Liabilities						
a) Tea	15,498	15,597	23,320	15,498	23,320	13,727
b) P&K Fertilisers (Manufacturer)	4,298	4,711	4,975	4,298	4,975	3,116
c) Sugar	6,929	6,262	8,817	6,929	8,817	18,348
Total Segment Liabilities	26,725	26,570	37,112	26,725	37,112	35,191
Discontinued Operations	119	90	204	119	204	171
Add : Unallocable Liabilities	38,190	40,981	37,017	38,190	37,017	39,662
Total	65,034	67,641	74,333	65,034	74,333	75,024

* Including for Assets/disposal group held for sale.



Notes to the Standalone Financial Results :

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2025. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been reviewed by the Statutory Auditors of the Company.
- 2 Tea and Sugar Industry being seasonal in nature, the above quarterly results of the Company 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 Company shall be provided at the year end.
- 4 (a) During the quarter ended September 30, 2024, the Company has closed the manufacturing operations at its sulphuric acid & oleum manufacturing unit at The Jay Shree Chemicals & Fertilisers, Pataudi, Gurugram, Haryana, as approved by Board of Directors of the Company in their meeting held on July 23, 2024 in view of agreement for sale of land as stated in Note 4 (b) below. The operations of the said chemical unit has been disclosed as discontinued operations and previous period/year figures have been restated/reclassified accordingly.

The figures of the Chemical Unit disclosed as Discontinued Operations are as under :

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	1	11	463	268	1,486	1,993
Total Expenses	24	616	517	949	1,529	2,155
Profit on sale/disposal of Fixed Assets (Net)	5,572	-	-	5,572	-	-
Profit/(Loss) before Tax from Discontinued Operations	5,549	(605)	(54)	4,891	(43)	(162)

- 4 (b) Pursuant to the definitive agreement dated July 23, 2024 and subsequent addendum dated November 20, 2024 for sale of company's 16.59 acres freehold land in the district of Gurugram, Haryana at a consideration of ₹10,000 Lakhs on "as is where is" basis, possession of the said land has been handed over to the buyer vide possession letter dated November 20, 2024. However, registration of the above land in the name of the buyer is pending.

The earlier agreement for sale dated March 30, 2022 entered into with a party to sell a portion of the above land has been cancelled through an agreement for cancellation due to change in use by the Government of Haryana. In view of above, net gain of ₹5,572 Lakhs on sale of above land and other fixed assets after adjusting reversal of gain of ₹2,252 Lakhs previously recognized earlier due to aforesaid cancellation has been accounted for during the current quarter ended December 31, 2024 and included under discontinued operations.

- 5 During the current quarter ended December 31, 2024, a part of Company's land at one of its tea estate had been sold, resulting into a profit of ₹2,138 Lakhs which is disclosed under other income. While the registry of land is pending in the name of the buyer, the Company has given the possession of the said land to the buyer vide possession letter.
- 6 As per the decision of the Board in principle, to dispose / monetize certain tea estate(s) and / or other assets in India or abroad to strengthen the financial position, the Company is continuously in the process of giving effect to the same.
The promoters are also committed to extend the support to the Company in order to meet the liabilities and working capital requirements. Considering the measures towards monetization of assets along with improvement in tea, fertilizer and sugar businesses, the management does not anticipate any uncertainty in the Company's ability to continue as a going concern or meeting its financial obligations.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 Figures of previous year/quarters have been regrouped/rearranged, wherever necessary.

For Jay Shree Tea & Industries Limited

Jayashree Mohta

Jayashree Mohta
(Chairperson and Managing Director)
DIN : 01034912

13th February, 2025
Kolkata



Limited Review Report on the Quarterly Unaudited Financial Results of Jay Shree Tea & Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jay Shree Tea & Industries Limited (the 'Company') for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

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 nine months ended December 31, 2024 which, in our view, is not in accordance with Indian Accounting Standard (Ind AS) 12, "Income Taxes" 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 standalone financial results.



Qualified Conclusion

5. Based on our review conducted as above, except for the possible effects of our observation 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 as amended, 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 the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E


(Giridhari Lal Choudhary)
Partner



Membership No. 052112

UDIN: 25052112BMLZCY1602
Place: Kolkata

Date: February 13, 2025

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2024

₹ In Lakhs except as otherwise stated

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Continuing Operations						
a)	Revenue from operations	23,477	30,135	20,194	69,662	60,815	74,237
b)	Other income	2,626	96	2,960	3,100	6,879	8,291
	Total Income from Continuing Operations	26,103	30,231	23,154	72,762	67,694	82,528
2.	Expenses						
a)	Cost of materials consumed	12,600	2,047	10,513	16,408	15,353	29,384
b)	Purchase of Stock-in-trade	1,905	2,111	2,085	5,715	5,220	6,154
c)	Changes in inventories of finished goods, work-in-progress & Stock-in-trade	(4,077)	6,786	(3,061)	3,764	3,878	(2,790)
d)	Employee benefits expense	6,980	8,170	6,805	21,982	20,276	26,620
e)	Finance costs	963	1,015	925	2,910	2,682	3,759
f)	Depreciation and amortisation expense	567	542	539	1,681	1,593	2,151
g)	Power & Fuel	1,564	1,840	1,481	4,591	4,558	4,993
h)	Consumption of stores and spare-parts	1,105	1,319	931	3,736	3,637	4,703
i)	Other expenditure	2,686	2,751	2,822	7,361	7,652	9,853
	Total Expenses	24,293	26,581	23,040	68,148	64,849	84,827
3.	Profit/(Loss) before Exceptional Items and Tax from Continuing Operations (1-2)	1,810	3,650	114	4,614	2,845	(2,299)
4.	Exceptional Items	-	-	-	-	-	2,407
5.	Profit/(Loss) before tax from Continuing Operations (3+4)	1,810	3,650	114	4,614	2,845	108
6.	Tax Expenses / (Credit) of Continuing Operations :						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax Charge / (Credit)	-	-	41	-	-	(1,312)
c)	Adjustment of Tax relating to Earlier Periods	-	-	-	-	-	-
	Total Tax Expense	-	-	41	-	-	(1,312)
7.	Net Profit / (Loss) for the period / year from Continuing Operations (5-6)	1,810	3,650	73	4,614	2,845	1,420
8.	Discontinued Operations						
	Profit/(Loss) before tax from Discontinued Operations (Refer Note 4(a))	(23)	(605)	(54)	(681)	(43)	(162)
	Profit on sale/disposal of Fixed Assets (Net) (Refer Note 4(b))	5,572	-	-	5,572	-	-
	Tax Expenses / (Credit) of Discontinued Operations	-	-	-	-	-	(41)
	Net Profit/(Loss) for the period / year from Discontinued Operations	5,549	(605)	(54)	4,891	(43)	(121)
9.	Net Profit/(Loss) after Tax for the period / year (7+8)	7,359	3,045	19	9,505	2,802	1,299
10.	Other Comprehensive Income						
a)	Items that will not be reclassified to profit or loss (net of tax)						
	Re-measurement of post employment defined benefit obligations	(60)	(60)	(100)	(180)	(300)	861
	Equity Instruments through Other Comprehensive Income	(59)	172	62	361	288	199
b)	Items that will be reclassified to profit or loss (net of tax)						
	Exchange differences on translation of foreign operations	(61)	-	(50)	(64)	(16)	54
	Total Other Comprehensive Income	(180)	112	(88)	117	(28)	1,114
11.	Total Comprehensive Income for the period / year (9+10)	7,179	3,157	(69)	9,622	2,774	2,413
12.	Paid-up Equity Share Capital : (Face Value : ₹ 5/- per share)	1,444	1,444	1,444	1,444	1,444	1,444
13.	Other Equity						27,630
14.	Earnings per share (Face Value of ₹ 5/- each)						
	Basic & Diluted - Continuing Operations (in ₹)	6.27 *	12.64 *	0.25 *	15.98 *	9.85 *	4.92
	Basic & Diluted - Discontinued Operations (in ₹)	19.21 *	(2.10) *	(0.19) *	16.93 *	(0.15) *	(0.42)
	Basic & Diluted - Continuing and Discontinued Operations (in ₹)	25.48 *	10.54 *	0.06 *	32.91 *	9.70 *	4.50
	* not annualised						



Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended 31st December, 2024

₹ in Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Tea	13,437	18,139	13,548	41,308	35,841	43,051
b) P&K Fertilisers (Manufacturer)	3,654	5,078	3,456	9,697	8,275	10,549
c) Sugar	6,386	6,918	3,190	18,657	16,699	20,637
Less : Inter Segmental Revenue	-	-	-	-	-	-
Total	23,477	30,135	20,194	69,662	60,815	74,237
2. Segment Results						
a) Tea	3,446	5,097	2,468	9,492	8,368	7,677
b) P&K Fertilisers (Manufacturer)	217	327	(40)	414	(629)	(499)
c) Sugar	(580)	(517)	(1,167)	(1,574)	(1,649)	(1,201)
Total	3,083	4,907	1,261	8,332	6,090	5,977
Less : Interest (net of Interest Income)	956	997	908	2,866	2,628	3,653
Less : Unallocable expenditure net off Unallocable income	317	260	239	852	617	2,216
Profit / (Loss) before Tax from Continuing Operations	1,810	3,650	114	4,614	2,845	108
3. Segment Assets						
a) Tea	38,874 *	40,534 *	38,753 *	38,874 *	38,753 *	32,018 *
b) P&K Fertilisers (Manufacturer)	7,555	8,571	8,424	7,555	8,424	6,518
c) Sugar	39,218	35,734	36,764	39,218	36,764	47,450
Total Segment Assets	85,647	84,839	83,941	85,647	83,941	85,986
Discontinued Operations	5,330 *	2,228 *	2,653	5,330 *	2,653	2,582
Add : Unallocable Assets	13,175	12,549	17,599	13,175	17,599	15,832
Total	1,04,152	99,616	1,04,193	1,04,152	1,04,193	1,04,400
4. Segment Liabilities						
a) Tea	15,676	15,814	23,526	15,676	23,526	13,920
b) P&K Fertilisers (Manufacturer)	4,298	4,711	4,975	4,298	4,975	3,116
c) Sugar	6,929	6,262	8,817	6,929	8,817	18,348
Total Segment Liabilities	26,903	26,787	37,318	26,903	37,318	35,384
Discontinued Operations	119	90	204	119	204	171
Add : Unallocable Liabilities	38,434	41,222	37,273	38,434	37,273	39,771
Total	65,456	68,099	74,795	65,456	74,795	75,326

* Including for Assets/disposal group held for sale.



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 February 13, 2025. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been reviewed by the Statutory Auditors of the Holding Company.
- 2 Tea and Sugar Industry being seasonal in nature, the above quarterly results of the Group 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 Holding Company shall be provided at the year end.
- 4(a) During the quarter ended September 30, 2024, the Holding Company has closed the manufacturing operations at its sulphuric acid & oleum manufacturing unit at The Jay Shree Chemicals & Fertilisers, Pataudi, Gurugram, Haryana, as approved by Board of Directors of the Holding Company in their meeting held on July 23, 2024 in view of agreement for sale of land as stated in Note 4 (b) below. The operations of the said chemical unit has been disclosed as discontinued operations and previous period/year figures have been restated/reclassified accordingly.

The figures of the Chemical Unit disclosed as Discontinued Operations are as under :

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	1	11	463	268	1,486	1,993
Total Expenses	24	616	517	949	1,529	2,155
Profit on sale/disposal of Fixed Assets (Net)	5,572	-	-	5,572	-	-
Profit/(Loss) before Tax from Discontinued Operations	5,549	(605)	(54)	4,891	(43)	(162)

- 4 (b) Pursuant to the definitive agreement dated July 23, 2024 and subsequent addendum dated November 20, 2024 for sale of Holding Company's 16.59 acres freehold land in the district of Gurugram, Haryana at a consideration of ₹10,000 Lakhs on "as is where is" basis, possession of the said land has been handed over to the buyer vide possession letter dated November 20, 2024. However, registration of the above land in the name of the buyer is pending. The earlier agreement for sale dated March 30, 2022 entered into with a party to sell a portion of the above land has been cancelled through an agreement for cancellation due to change in use by the Government of Haryana. In view of above, net gain of ₹5,572 Lakhs on sale of above land and other fixed assets after adjusting reversal of gain of ₹2,252 Lakhs previously recognized earlier due to aforesaid cancellation has been accounted for during the current quarter ended December 31, 2024 and included under discontinued operations.
- 5 During the current quarter ended December 31, 2024, a part of Holding Company's land at one of its tea estate had been sold, resulting into a profit of ₹2,138 Lakhs which is disclosed under other income. While the registry of land is pending in the name of the buyer, the Holding Company has given the possession of the said land to the buyer vide possession letter.
- 6 As per the decision of the Board in principle, to dispose / monetize certain tea estate(s) and / or other assets in India or abroad to strengthen the financial position, the Group is continuously in the process of giving effect to the same. The promoters are also committed to extend the support to the Group in order to meet the liabilities and working capital requirements. Considering the measures towards monetization of assets along with improvement in tea, fertilizer and sugar businesses, the management does not anticipate any uncertainty in the Group's ability to continue as a going concern or meeting its financial obligations.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 Figures of previous year/quarters have been regrouped/rearranged, wherever necessary.

13th February, 2025
Kolkata



For Jay Shree Tea & Industries Limited

Jayashree Mohita

Jayashree Mohita
(Chairperson and Managing Director)

DIN: 01034912



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Jay Shree Tea & Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Jay Shree Tea & Industries Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Jay Shree Tea & Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India (SEBI) under Regulation 33(8) of the SEBI (Listing obligations and Disclosure) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Sl. No.	Name of the Entity	Relationship
1	Bidhannagar Tea Company Private Limited	Direct Subsidiary
2	Basant Stays Private Limited (Erstwhile Divyajyoti Tea Company Private Limited)	Direct Subsidiary
3	Birla Holdings Limited (BHL)	Direct Subsidiary
	a) Kijura Tea Company Limited (KTCL)	Subsidiary of BHL
	b) Bondo Tea Estates Limited	Subsidiary of KTCL

Basis for Qualified Conclusion

5. Attention is drawn to the Note 3 of the Statement regarding non-ascertainment/non-provisioning of income tax liability (current and deferred tax) in the books of the Holding Company during the quarter and nine months ended December 31, 2024 which, in our view, is not in accordance with Indian Accounting Standard (Ind AS) 12 "Income Taxes" 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 consolidated financial results.

Qualified Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, except for the possible effects of our observations in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

7. (a) The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of two step down subsidiaries, whose unaudited interim financial results include total revenue of Rs. 217 Lakhs & Rs. 755 Lakhs, total net profit / (loss) after tax of Rs. (70) Lakhs & Rs. (96) Lakhs and total comprehensive income of Rs. (70) Lakhs & Rs. (96) Lakhs for the quarter & nine months ended December 31, 2024 respectively as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial information and financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



The above step down subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such entities located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such entities located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in paragraph 7(a) above is not modified with respect to our reliance on the work done and the reports of the other auditors.

(b) The consolidated unaudited financial results include interim financial information/ financial results in respect of three (3) wholly owned subsidiaries, which have not been reviewed by their respective independent auditors and have been certified by their management, whose interim financial information & financial results reflects total revenue of Rs. Nil & Rs. 1 Lakhs, total net profit / (loss) after tax of Rs. Nil (*) & Rs. Nil (*) Lakhs and total comprehensive income of Rs. 70 Lakhs & Rs. 86 Lakhs for the quarter & nine months ended December 31, 2024 respectively, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim financial results / financial information for the said subsidiaries certified by the management.

* Below rounding norms of the Company.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



(Giridhari Lal Choudhary)
Partner
Membership No. 052112
UDIN: 25052112BMLZCZ7088
Place: Kolkata
Date: February 13, 2025





QUARTERLY INTEGRATED FILING (FINANCIAL)

B. Statement on deviation or variation for proceeds of public issue, right issue, preferential issue, qualified institutions placement, etc: Not applicable

C. Format for disclosing outstanding default on loans and debt securities: Not Applicable No default

D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e. 2nd and 4th quarter): Not Applicable

E. Statement on impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith annual audited financial results (standalone and consolidated separately): Not applicable

