



Jay Shree Tea & Industries Ltd.



B K BIRLA GROUP OF COMPANIES

SHR/21/

Date : 01.08. 2018

The Secretary,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
Rotunda Building, 1st floor,
New Trading Ring,
Dalal Street,
Mumbai 400 001

Dear Sir ,

Sub : Unaudited Financial Results alongwith Segmentwise Revenue Results and Assets & Liabilities for the quarter ended 30th June, 2018 after "Limited Review" by Auditors of the Company

We are pleased to enclose Unaudited Financial Results alongwith Segmentwise results of the company for the quarter ended 30th June 2018 alongwith previous year quarter ended 30th June 2017, as per Regulation 33 of SEBI (LODR) Regulations 2015.

The Financial Results have been approved by the Board of Directors in their meeting held today and have also been reviewed by the Auditors of the Company.

A copy of the Review Report is enclosed.

Thanking you,

Yours faithfully,
For JAY SHREE TEA & INDUSTRIES LTD.

(R.K.Ganeriwala)
President & Secretary

Encl : AS ABOVE

CIN No. : L15491WB1945PLC012771

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2018

(₹ in Lakh except as otherwise stated)

Particulars	Quarter ended		Year ended	
	30th June 2018	31st March 2018	30th June 2017	31st March 2018
	(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1. Income				
a) Revenue from Operations	11,014	9,922	9,198	55,192
b) Other Income	602	783	1,075	2,719
Total Income	11,616	10,705	10,273	57,911
2. Expenses				
a) Cost of materials consumed	1,957	1,533	1,650	7,940
b) Purchase of stock-in-trade	1,212	1,095	1,660	7,093
c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(2,925)	2,906	(4,102)	698
d) Employee benefits expense	5,920	4,959	5,444	21,091
e) Finance Costs	902	766	832	3,356
f) Depreciation and amortisation expense	365	353	350	1,454
g) Power & Fuel	1,183	606	1,129	4,274
h) Consumption of Stores and Spare-Parts	1,074	583	1,159	3,140
i) Other Expenditure	1,717	2,024	1,942	8,567
Total Expenses	11,405	14,825	10,064	57,613
3. Profit/(Loss) before tax (1-2)	211	(4,120)	209	298
4. Tax Expenses :				
a) Current Tax	-	-	-	-
b) Deferred Tax Charge / (Credit)	-	(41)	-	(41)
5. Net Profit / (Loss) for the period / year (3-4)	211	(4,079)	209	339
6. Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Remeasurements of post-employment defined benefit obligations	(95)	(155)	(74)	(377)
Equity Instruments through Other Comprehensive Income	-	(122)	-	(122)
Income Tax relating to above adjustments	-	156	-	156
Total Other Comprehensive Income	(95)	(121)	(74)	(343)
7. Total Comprehensive Income for the period / year (5+6)	116	(4,200)	135	(4)
8. Paid-up Equity Share Capital : Face Value : ₹ 5/- per share	1,444	1,444	1,444	1,444
9. Other Equity				26,177
10. Earnings per share (of ₹ 5/- each)				
Basic & Diluted	0.73 *	(14.12) *	0.72 *	1.17
* not annualised				



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NOTES:

1. Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting period beginning on or after 1st April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at 1st April 2018. Also, the application of Ind AS 115 did not have any significant impact on the results for the period.
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 2018 are the balancing figures between audited figures in respect of the full financial year up to 31st March 2018 and the unaudited published year-to-date figures up to 31st December 2017, being the date of the end of the third quarter of the financial year which were subjected to Limited Review.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st August 2018 and these have been subjected to a Limited Review by the Statutory Auditors of the Company.

For Jay Shree Tea & Industries Limited

August 01, 2018
Kolkata



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



**Segment-wise Revenue, Results, Assets & Liabilities
for the Quarter ended 30th June, 2018**

(₹ in Lakh except as otherwise stated)

Particulars	Quarter ended			Year ended
	30th June 2018	31st March 2018	30th June 2017	31st March 2018
	(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1. Segment Revenue				
a) Tea	9,486	8,036	7,499	45,844
b) Chemicals & Fertilisers	1,528	1,886	1,699	9,348
Less : Inter Segmental Revenue	-	-	-	-
Total	11,014	9,922	9,198	55,192
2. Segments Results				
a) Tea	880	(3,404)	476	2,435
b) Chemicals & Fertilisers	114	(57)	58	581
Total	994	(3,461)	534	3,016
Less : Interest (net of Interest Income)	574	389	620	2,410
Less : Unallocable expenditure net off Unallocable income	209	270	(295)	308
Total Profit/(Loss) before Tax	211	(4,120)	209	298
3. Segment Assets				
a) Tea	39,133	35,982	39,242	35,982
b) Chemicals & Fertilisers	6,646	6,692	5,259	6,692
Total Segment Assets	45,779	42,674	44,501	42,674
Add : Unallocable Assets	39,476	39,909	32,634	39,909
Total	85,255	82,583	77,135	82,583
4. Segment Liabilities				
a) Tea	11,268	9,112	8,583	9,112
b) Chemicals & Fertilisers	2,194	2,279	2,506	2,279
Total Segment Liabilities	13,462	11,391	11,089	11,391
Add : Unallocable Liabilities	44,056	43,571	39,953	43,571
Total	57,518	54,962	51,042	54,962



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Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Jay Shree Tea & Industries Limited (the 'Company') for the quarter ended June 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to Note 3 of the Statement regarding non-ascertainment / non-provisioning of income tax liability (current and deferred) during the quarter ended June 30, 2018 which is not in accordance with Indian Accounting Standard "Income Taxes" (Ind AS 12) as prescribed under Section 133 of the Companies Act, 2013. The impact of such non-ascertainment / non-provisioning is presently not ascertainable and accordingly we are unable to comment on the same including consequential impact that may arise in this regard in these financial results. Our review report on the financial results for the quarter ended June 30, 2017, were also modified on this matter.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

5. Based on our review conducted as above, except for the possible effects of the our observations described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Sanjay Kumar Agarwal
Partner

Membership No.: 060352



Place: Kolkata

Date: August 01, 2018