

JAY SHREE TEA & INDUSTRIES LIMITED
Regd. Off: "Industry House", 10, Camac Street, Kolkata -700 017

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2012

(Rs. In Lacs)

Particulars	Quarter ended			Nine Months ended		Previous Year ended 31st March, 2012 (Audited)
	31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	
Part-I						
1. Income from Operations						
a) Net Sales/Income from Operations (Net of Excise Duty)	18858	19100	16393	51692	46139	60986
b) Other Operating Income	160	205	188	487	475	768
Total Income from Operations (Net)	19018	19305	16581	52179	46614	61754
2. Expenses						
a) Cost of materials consumed	5329	2865	3918	10523	9315	20621
b) Purchase of stock-in-trade	2126	3726	2952	6613	5844	8012
c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	1440	(2181)	838	843	1742	(1722)
d) Employee benefits expense	4064	4146	3558	11946	10728	14635
e) Depreciation and amortisation expense	361	336	367	1010	1091	1498
f) Power & Fuel	1043	1318	1013	3289	3110	3526
g) Consumption of Stores and Spare-Parts	795	882	728	2749	2543	3563
h) Other Expenditure	2088	2070	2682	6355	6146	8098
Total Expenses	17246	13162	16056	43328	40519	58231
3. Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1-2)	1772	6143	525	8851	6095	3523
4. Other Income	385	470	577	1699	1435	2163
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2157	6613	1102	10550	7530	5686
6. Finance Costs	906	698	1037	2898	2691	3955
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1251	5915	65	7652	4839	1731
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7-8)	1251	5915	65	7652	4839	1731
10. Tax Expenses:						
Current Tax	-	-	-	-	-	385
Deferred Tax	-	-	-	-	-	(116)
Mat Credit Entitlement	-	-	-	-	-	34
Tax adjustment for earlier years (Net)	-	-	-	-	-	(4)
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	1251	5915	65	7652	4839	1432
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	1251	5915	65	7652	4839	1432
14. Paid up Equity Share Capital (Face Value Rs.5/- per share)	1444	1444	1444	1444	1444	1444
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	34894
16. Earnings per share (before & after extraordinary items) (of Rs.5/- each)(not annualised)						
a) Basic	4.33	20.48	0.23	26.49	16.76	4.96
b) Diluted	4.33	20.48	0.23	26.49	16.76	4.96
Part-II						
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	13164779	13164779	13240365	13164779	13240365	13240365
- Percentage of Shareholding	45.59	45.59	45.85	45.59	45.85	45.85
2. Promoters & promoters group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-Encumbered						
- Number of Shares	15712709	15712709	15637123	15712709	15637123	15637123
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the Company)	54.41%	54.41%	54.15%	54.41%	54.15%	54.15%
B INVESTOR COMPLAINTS	3 months ended 31st December 2012					
- Pending at the beginning of the quarter	NIL					
- Received during the quarter	12					
- Disposed off during the quarter	12					
- Remaining unresolved at the end of the quarter	NIL					

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**Segmentwise Revenue Results & Capital employed under Clause 41 of the Listing
Agreement with Stock Exchange for the Quarter and Nine Months ended 31st December, 2012**

(Rs. In Lacs)

Particulars	Quarter ended			Nine Months ended		Previous Year ended 31st March, 2012 (Audited)
	31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	
1. Segment Revenue (Net Sales/Income from each Segment)						
a) Tea	12148	13901	10968	33751	29853	39582
b) Chemicals & Fertilisers	2719	1330	2782	6490	8293	11272
c) Sugar	4016	3954	2628	11613	8035	10384
d) Others	215	171	279	514	595	771
Less : Inter Segmental Revenue	80	51	76	189	162	255
Total	19018	19305	16581	52179	46614	61754
2. Segments Results (Profit/(Loss) before tax & interest)						
a) Tea	1871	6068	933	9655	7110	4069
b) Chemicals & Fertilisers	(74)	337	206	171	728	691
c) Sugar	428	321	(117)	580	(590)	(380)
d) Others	81	33	72	127	133	165
Total	2306	6759	1094	10533	7381	4545
Less : Interest (net of Interest Income)	653	371	718	1967	1930	2149
Add : Unallocable Income net off Unallocable expenditure	(402)	(473)	(311)	(914)	(612)	(665)
Total Profit/(Loss) before Tax	1251	5915	65	7652	4839	1731
3. Segment Capital Employed (excluding revaluation reserve)						
a) Tea	27724	29179	24976	27724	24976	21189
b) Chemicals & Fertilisers	3615	3610	1067	3615	1067	2298
c) Sugar	14712	17124	15058	14712	15058	20593
d) Others	321	196	295	321	295	113
e) Unallocable	33929	35027	38965	33929	38965	34645
Total	80301	85136	80361	80301	80361	78838


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Notes:

1. Tea & Sugar Industry being seasonal in character, the above figures (which include results of tea estates & sugar mill) cannot be taken as indicative for the full year.
2. As per practice being consistently followed by the company the valuation of stock of bulk tea has been made at lower of estimated cost of production (based on estimated production and expenditure for the financial year) and net realizable value. This valuation methodology has been made to reflect more realistic performance of tea segment in view of tea industry being seasonal in nature.
3. As per note (1) above, it is difficult to estimate taxable profit for the year and hence Current and Deferred Tax shall be provided at the year end which is reported by the auditors in their review report.
4. Previous year/period figures have been regrouped/ rearranged, wherever necessary.
5. The above results are after "Limited Review" by the Auditors of the Company.
6. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 1st February, 2013.

For Jay Shree Tea & Industries Limited

1st February, 2013
Kolkata.


R.K. Ganeriwala
(President, CFO & Secretary)


D.P. Maheshwari
(Managing Director)

Singhi & Co.

Chartered Accountants

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To,
The Board of Directors
Jay Shree Tea & Industries Ltd.
"Industry House"
10, Camac Street
Kolkata-700 017

We have reviewed the accompanying statement of Un-audited Financial Results of M/s. JAY SHREE TEA & INDUSTRIES LIMITED for the quarter and nine months ended 31st December 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

A report on limited review of the Company's Sungma Tea Estate, Singbulli Tea Estate, Balasun Tea Estate, North Tukvar Tea Estate and Marionbarie Tea Estate as carried out by Branch Auditor has been forwarded to us has been considered in preparing our report.

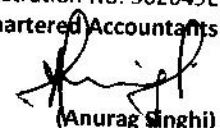
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted, nothing has come to our attention, that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement, *subject to the following:*

- a) *Non provision of income tax and deferred tax for the quarter/nine months ended 31st December 2012, as per Accounting Standard 22 on "Accounting for Taxes on Income" impact of which has not been ascertained by the Company.*
- b) *The valuation of stock of bulk tea has been done based on the management estimation of the production and expenditure for the current financial year as stated in the note no. 2 of the quarterly/nine months ended results. This basis of valuation is not in compliance with the Accounting Standard -2 on "Valuation of Inventories". We are unable to comment on the authenticity of such valuation and its consequent impact (being unascertained) on the performance of the company for the quarter/nine months.*
- c) *Non provision of Gratuity liability for the quarter/nine months ended 31st December 2012, impact of which is not ascertained.*

1B, Old Post Office Street,
Kolkata - 700001
Dated: the 1st day of February 2013.

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


(Anurag Singhi)
Partner

Membership No.-66274