



James Warren Tea Limited

CIN : L15491AS2009PLC009345

12, Pretoria Street, Kolkata 700 071, Telephone : 91-33-4034 1000, Telefax : 91-33-4034 1015

E-mail : sec@jwtl.in, Website : www.jameswarrentea.com

Date: 09.11.2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code : 538564

The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata –700 001.
Scrip Code : 10020263

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 9th November, 2023

With reference to our letter dated 2nd November, 2023, the Board of Directors of the Company at its Meeting held on date i.e. 9th November, 2023 has, *inter-alia*, reviewed and approved the Unaudited Financial Results for the quarter and half-year ended 30th September, 2023 and have taken note of the Limited Review Report issued by the Statutory Auditors on the aforesaid results and pursuant to regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the same is as -**Annexure I**

The Meeting commenced at 3:15 P.M and concluded at 04:50 P.M.

Thanking You,

Yours faithfully,

For James Warren Tea Limited

Ayushi Mundhra
Company Secretary
& Compliance Officer



Encl: as above

B. Chhawchharia & Co.

Chartered Accountants

8A & 8B, Satyam Towers
3, Alipore Road, Kolkata - 700 027, India
Tel : (91-33) 2479 1951, Fax : (91-33) 2479 1952
E-mail : contact@bccoindia.com

Independent Auditors' Review Report on Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of James Warren Tea Limited

We have reviewed the accompanying statement of unaudited financial results ('Statement') of **M/s. James Warren Tea Limited** ('the Company') for the quarter and half year ended 30th September, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.

This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 9th November, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.

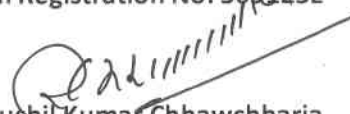
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

Place: Kolkata
Date: 9th November, 2023



For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 30E123E


Sushil Kumar Chhawchharia
Partner
Membership No. 008482
UDIN: 23008482BHAZJA8893

**JAMES WARREN TEA LIMITED**

CIN: L15491AS2009PLC009345

Registered Office : Dhoedaam Tea Estate, P.O. Borahapjan, Dist. Tinsukia, Assam 786150. Tel: 03759-247922
Corporate Office : 12, Pretoria Street, Kolkata 700071 Telephone: 91-33-4034 1000 Tele fax: 91-33-4034 1015
Email: sec@jwtl.in Website: www.jameswarrentea.com**Statement of Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2023**

(₹ in lakhs)

Particulars	3 months ended on 30.09.2023	Preceding 3 months 30.06.2023	Corresponding 3 months ended in the previous year on 30.09.2022	Year to date for the current period 30.09.2023	Year to date in previous year 30.09.2022	Previous Year 31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	4,987.51	2,431.03	5,428.03	7,418.54	8,477.01	13,049.30
II Other Income	725.35	306.34	377.32	1,031.69	538.53	1,129.26
III Total Revenue (I+II)	5,712.86	2,737.37	5,805.35	8,450.23	9,015.54	14,178.56
IV Expenses:						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods	(291.55)	(858.01)	(1,288.17)	(1,149.56)	(2,239.58)	(324.41)
(d) Employee benefits expense	2,705.47	2,320.77	2,527.58	5,026.24	4,549.24	8,319.82
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation & Amortisation Expenses	69.60	68.35	76.22	137.95	149.51	285.77
(g) Other Expenses	1,454.42	1,340.65	1,569.01	2,795.07	2,834.82	4,899.95
Total expenses	3,937.94	2,871.76	2,884.64	6,809.70	5,293.99	13,181.13
V Profit/ (Loss) before exceptional items and tax (III-IV)	1,774.92	(134.39)	2,920.71	1,640.53	3,721.55	997.43
VI Exceptional items	-	-	-	-	-	-
VII Profit/ (Loss) before tax (V+VI)	1,774.92	(134.39)	2,920.71	1,640.53	3,721.55	997.43
VIII Tax expenses						
(1) Current Tax	140.00	10.00	195.00	150.00	250.00	95.00
(2) Deferred Tax	(23.32)	10.46	2.84	(12.86)	(16.16)	5.03
(3) Income Tax for prior period	-	-	-	-	-	(51.19)
IX Profit/(Loss) for the period (VII-VIII)	1,658.24	(154.85)	2,722.87	1,503.39	3,487.71	948.59
X Other Comprehensive Income						
A (I) Items that will not be reclassified to profit or loss						
i. Remeasurements of the defined benefit plans	(4.97)	(4.98)	-	(9.95)	-	(18.09)
ii. Equity Instruments through Other Comprehensive Income	17.59	47.48	2.42	65.07	(11.53)	(23.62)
(II) Income tax relating to items that will not be reclassified to profit or loss	2.66	(5.28)	(2.08)	(2.62)	(3.59)	2.64
B (I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period) (IX+X)	1,673.52	(117.63)	2,723.21	1,555.89	3,472.59	909.52
XII Paid - up Equity Share Capital (Face value per share ₹ 10/-)	370.00	440.00	440.00	370.00	440.00	440.00
XIII Earnings per share (not annualised)						
(a) Basic	41.57	(3.52)	61.88	35.85	79.27	21.56
(b) Diluted	41.57	(3.52)	61.88	35.85	79.27	21.56

NOTES

- The aforesaid Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 9th November, 2023.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for Unaudited Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- The Company operates mainly in one business segment viz., Cultivation, Manufacturing and selling of Tea, being primary segment and all other activities revolve around the main activity.
- As approved by the Board of Directors on 29th May, 2023 the Company has concluded the Buyback of 7,00,000 Equity shares at a price of Rs. 250/- per share in August, 2023 and consequent accounting effect with compliance thereof made.
- Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- The Auditors have carried out Limited Review on the aforesaid Financial Results for the Quarter and half-year ended on 30th September, 2023 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted. Management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
- The results for the quarter and half-year ended September 30, 2023 are available on the BSE Limited at www.bseindia.com, the Calcutta Stock Exchange Limited at www.cse-india.com and on the Company's website at www.jameswarrentea.com.

Place : Kolkata
Dated: 9th day of November, 2023By order of the Board
For James Warren Tea Limited
Sandip Das
(Wholtime Director)
DIN 07979791



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Unaudited Statement of Assets and Liabilities as at 30th September, 2023

(₹ in lakhs)

Particulars	As at	As at
	30/09/2023	31/03/2023
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	4,028.69	3,972.90
(b) Capital work-in-progress	88.34	216.06
(c) Intangible assets	4.68	5.11
(d) Financial Assets		
(i) Investments	2,108.17	2,164.12
(ii) Other financial Asset	140.20	137.20
(e) Non-current tax Assets	175.83	121.77
(f) Other non-current Assets	1.32	1.32
Total Non-current assets	6,547.23	6,618.48
(2) Current assets		
(a) Inventories	1,895.09	838.29
(b) Biological Assets other than bearer plants	115.00	85.28
(c) Financial Assets		
(i) Investments	2,194.64	4,712.55
(ii) Trade receivables	1,372.63	82.66
(iii) Cash and cash equivalents	547.78	196.41
(iv) Loans	1.83	1.19
(v) Other financial Assets	664.75	614.49
(d) Current Tax Assets (Net)	-	63.80
(e) Other current Assets	786.02	720.95
Total Current assets	7,577.74	7,315.62
Total Assets	14,124.97	13,934.10
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	370.00	440.00
(b) Other Equity	9,375.44	9,890.92
Total Equity	9,745.44	10,330.92
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	332.68	205.99
(c) Deferred tax liabilities (Net)	420.48	435.73
(d) Other non-current liabilities	236.50	247.80
Total Non-current Liabilities	989.66	889.52
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
- Total outstanding dues of micro-enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,088.40	1,230.76
(iii) Other financial liabilities	575.82	462.53
(b) Provisions	1,493.32	992.47
(c) Current Tax Liabilities (Net)	76.51	-
(d) Other current liabilities	155.82	27.90
Total Current Liabilities	3,389.87	2,713.66
Total Equity and Liabilities	14,124.97	13,934.10





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Unaudited Cash Flow Statement for the Half-Year ended 30th September, 2023

(₹ in lakhs)

Particulars	Half year ended 30/09/2023	Half year ended 30/09/2022
	Unaudited	Unaudited
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Tax	1,640.53	3,721.55
Adjustments for:		
Depreciation and Amortisation Expense	137.95	149.51
Interest Income	(90.55)	(53.85)
Dividend Income	(1.00)	(32.94)
Finance cost	-	-
Liabilities no longer required written back	(12.66)	(40.00)
(Profit) /Loss on sale of Investments	(184.80)	-
Fair Value Gain on Investment	(97.07)	(29.37)
Changes in Fair Value of Biological Assets	(29.73)	(7.15)
Sundry Balances written off	-	-
Provision for doubtful debt	-	-
(Profit) /Loss on sale of Property, Plant & Equipment (Net)	(0.11)	-
Operating profit before working capital changes	1,362.56	3,707.75
Adjustments for Changes in Working Capital:		
Trade receivables, loan and advances and other assets	(1,374.37)	(1,319.39)
Inventories	(1,056.80)	(2,155.92)
Trade payables, other liabilities and provisions	717.76	217.40
Cash generated from operations	(350.85)	449.84
Direct Taxes paid (net of Refunds)	(68.74)	(78.66)
Net Cash Flows (Used in) Operating Activities	(419.59)	371.18
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment, intangible assets	(67.99)	(5.68)
Sales of property, plant and equipment	2.50	-
Purchase of Non-current investment	-	-
Purchase of Current Investments	(3,055.20)	(3,822.64)
Proceeds from Sale of Non-Current Investments	121.02	-
Proceeds from Sale of Current Investments	5,854.98	3,008.84
Interest received	56.02	19.65
Dividend received	1.00	-
Net Cash Flows (Used In) / From Investing Activities	2,912.33	(799.83)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Payment towards Buyback of Shares	(2,141.37)	-
Net Cash Flows From / (Used In) Financing Activities	(2,141.37)	-
D. Net Changes in Cash and Cash Equivalents	351.37	(428.65)
(A)+(B)+(C)	196.41	781.03
Opening Cash and Cash Equivalent	196.41	781.03
Closing Cash and Cash Equivalent	547.78	352.37

