



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: 12.02.2021

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 12th February, 2021

With reference to our letter dated 5th February, 2021, the Board of Directors of the Company at its Meeting held on date i.e. February 12, 2021 has considered and approved the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2020 and have taken note of the Limited Review Report as issued by the Statutory Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and copies of the same are enclosed as **Annexure-I**.

The Meeting commenced at 3:00 P.M. and concluded at 04:00 P.M.

Thanking You,

Yours faithfully,

For James Warren Tea Limited

Pooja Jaiswal
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

Limited Review Report on Unaudited Financial Results of the Company for the quarter and nine month ended 31st December, 2020 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 nine months ended 31st December, 2020 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 12th February, 2021, 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 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 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.

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 305123E-1

(Signature)

Sushil Kumar Chhawchharia
Partner
Membership No. 008482

Place: Kolkata
Date: 12th February, 2021



UDIN: 21008482AAAAAF6186

**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@jwl.in Website: www.jameswarrentea.com

Statement of Un-Audited Financial Results for the Quarter and Nine-Months Ended 31st December, 2020

(₹ in lakhs)

Particulars	3 months ended on 31/12/2020	Preceding 3 months ended on 30/09/2020	Corresponding 3 months ended in the previous year on 31/12/2019	Year to date for the current period ended on 31/12/2020	Year to date for the previous period ended on 31/12/2019	Previous Year ended on 31/03/2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I Revenue from Operations	4,224.79	5,116.80	4,752.62	11,046.09	13,290.50	14,430.59
II Other Income	20.47	149.59	(73.62)	346.33	50.79	148.87
III Total Revenue (I+II)	4,245.26	5,266.39	4,679.00	11,392.42	13,341.29	14,579.46
IV Expenses:						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2,121.39	(2,485.74)	1,665.37	(1,687.49)	(1,056.01)	222.87
(d) Employee benefits expense	1,846.52	2,443.22	1,997.81	6,346.27	7,952.49	9,554.70
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation & Amortisation Expenses	78.73	72.30	81.07	226.39	245.14	319.68
(g) Other Expenses	856.86	1,136.32	1,035.26	2,841.17	3,413.05	4,056.39
Total expenses	4,903.50	1,166.10	4,779.51	7,726.34	10,554.67	14,153.64
V Profit/ (Loss) before exceptional items and tax (III-IV)	(658.24)	4,100.29	(100.51)	3,666.08	2,786.62	425.82
VI Exceptional items	-	1,456.03	-	1,456.03	-	-
VII Profit/ (Loss) before tax (V+VI)	(658.24)	5,556.32	(100.51)	5,122.11	2,786.62	425.82
VIII Tax expenses						
(1) Current Tax	(475.00)	715.00	(35.00)	260.00	530.00	100.00
(2) Deferred Tax	25.74	(37.61)	6.60	2.75	110.51	24.94
IX Profit/(Loss) for the period (VII-VIII)	(208.98)	4,878.93	(72.11)	4,859.36	2,146.11	300.88
X Other Comprehensive Income						
A (I) Items that will not be reclassified to profit or loss						
i. Remeasurements of the defined benefit plans	6.65	6.65	(128.24)	19.95	(384.71)	26.59
ii. Equity Instruments through Other Comprehensive Income	279.10	76.63	38.94	377.62	(33.12)	(77.16)
(II) Income tax relating to items that will not be reclassified to profit or loss	(25.00)	(10.00)	15.00	(40.00)	80.00	-
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)	51.77	4,952.21	(146.41)	5,216.93	1,808.28	250.31
XII Paid - up Equity Share Capital (Face value per share ₹10/-)	524.27	697.91	697.91	524.27	697.91	697.91
XIII Earnings per share (not annualised)						
(a) Basic	(3.32)	69.91	(1.03)	71.97	27.43	3.95
(b) Diluted	(3.32)	69.91	(1.03)	71.97	27.43	3.95

NOTES

- The aforesaid Unaudited financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on February 12, 2021.
- 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.
- Tea Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- Due to spread of COVID-19 pandemic, the regular business operation of the Company has been impacted. The Company however, resumed operations w.e.f. 12th April 2020 after getting requisite permissions and the extent to which the production and sales of tea will impact the Company's overall financial results is currently uncertain and will depend on further developments. The Company will continue to closely monitor any material changes in future economic conditions.
- As approved by the Board of Directors on 25th July, 2020 the Company has concluded the Buyback of 17,36,425 Equity shares at a price of Rs. 114/- per share in November 2020 and consequent accounting effect with compliance thereof made.
- Exceptional items for nine months ended 31st December 2020 represents the profit on sale of Assets of Tippuk T.E. in the month of September 2020.
- The Company has sold its entire investment in Mayfair Investment Holding Pte. Ltd. during the quarter, pursuant to which it ceases to be the 'Associate' of the Company. Therefore, the Company is not required to provide consolidated financial statements.
- The Auditors have carried out Limited Review on the aforesaid Financial Results for the Quarter and nine-months ended on 31st December 2020 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 nine-months ended on 31st December 2020 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: 12.02.2021



By order of the Board
 For James Warren Tea Limited

Sandip Das
 Sandip Das
 (Wholtime Director)
 DIN 07979791