



# James Warren Tea Limited

CIN : L15491AS2009PLC009345

12, Pretoria Street, Kolkata 700 071, Telephone : 033-4034 1000, Telefax : 033-4034 1015

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

Date: 14.11.2024

**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 14<sup>th</sup> November, 2024**

With reference to our letter dated 7<sup>th</sup> November, 2024, the Board of Directors of the Company at its Meeting held on date i.e. 14<sup>th</sup> November, 2024 has inter alia, reviewed and approved the Un-audited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2024 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 enclosed as -**Annexure I**.

The Meeting commenced at 04:30 P.M. and concluded at 5:40 P.M.

This may please be informed to the members of your Stock Exchange.

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 Auditor's Review Report on Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024 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 30<sup>th</sup> September, 2024 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 14<sup>th</sup> November, 2024, 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.

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



Gaurav Kumar Jaiswal  
Partner

Membership No. 310588  
UDIN: 24310588BKPLBF3072

Place: Kolkata

Date: 14<sup>th</sup> November, 2024



# JAMES WARREN TEA LIMITED

CIN: L15491AS2009PLC009345

Registered Office : Bordoloi Nagar, Byelane-6, Sector 2, Tinsukia, Assam 786125, Tel: 0374-2330020  
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## Statement of Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2024

(₹ in lakhs)

Particulars	3 months ended on 30.09.2024	Preceding 3 months 30.06.2024	Corresponding 3 months ended in the previous year on 30.09.2023	Year to date for the current period 30.09.2024	Year to date in previous year 30.09.2023	Previous Year 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	7,538.03	3,089.29	4,987.51	10,627.32	7,418.54	11,679.64
II Other Income	292.76	197.66	725.35	490.42	1,031.69	2,550.13
III Total Revenue (I+II)	7,830.79	3,286.95	5,712.86	11,117.74	8,450.23	14,229.77
IV Expenses:						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods	(725.04)	(1,521.81)	(291.55)	(2,246.85)	(1,149.56)	303.07
(d) Employee benefits expense	2,920.16	2,422.03	2,705.47	5,342.19	5,026.24	9,000.37
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation & Amortisation Expenses	70.66	63.91	69.60	134.57	137.95	275.44
(g) Other Expenses	1,487.33	1,252.22	1,454.42	2,739.55	2,795.07	4,499.04
Total expenses	3,753.11	2,216.35	3,937.94	5,969.46	6,809.70	14,077.92
V Profit/ (Loss) before exceptional Items and tax (III-IV)	4,077.68	1,070.60	1,774.92	5,148.28	1,640.53	151.85
VI Exceptional items	-	-	-	-	-	-
VII Profit/ (Loss) before tax (V+VI)	4,077.68	1,070.60	1,774.92	5,148.28	1,640.53	151.85
VIII Tax expenses						
(1) Current Tax	310.00	90.00	140.00	400.00	150.00	13.00
(2) Deferred Tax	11.98	10.57	(23.32)	22.55	(12.86)	(0.23)
(3) Income Tax for prior period	-	-	-	-	-	(49.31)
IX Profit/(Loss) for the period (VII-VIII)	3,755.70	970.03	1,658.24	4,725.73	1,503.39	188.39
X Other Comprehensive Income						
A (I) Items that will not be reclassified to profit or loss						
i. Remeasurements of the defined benefit plans (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.			(4.97)	-	(9.95)	176.67
ii. Equity Instruments through Other Comprehensive Income	(1.50)	14.06	17.59	12.56	65.07	62.06
(II) Income tax relating to items that will not be reclassified to profit or loss	0.21	(1.87)	2.66	(1.66)	(2.62)	(19.28)
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)	3,754.41	982.22	1,673.52	4,736.63	1,555.89	407.84
XII Paid - up Equity Share Capital (Face value per share ₹ 10/-)	370.00	370.00	370.00	370.00	370.00	370.00
XIII Earnings per share (not annualised)						
(a) Basic	101.51	26.22	41.57	127.72	35.85	4.77
(b) Diluted	101.51	26.22	41.57	127.72	35.85	4.77

### NOTES:

- The aforesaid Unaudited Financial Results ("Statement") have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th November, 2024.
- 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 Financial 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.
- The Auditors have carried out Limited Review on the aforesaid Unaudited Financial Results for the quarter and half-year ended on 30th September, 2024 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.
- The Board of Directors at its meeting held on 9th September, 2024, has considered and accorded In-principle approval for sale of Rajah Alli Tea Estate. Accordingly, the Company has entered into a Memorandum of Understanding on 13th September, 2024 for the sale of said Tea Estate.
- 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 30th September, 2024 are available on the BSE Ltd at www.bseindia.com, the Calcutta Stock Exchange Limited at www.cse-india.com and on the Company's website at www.jameswarrentea.com.



By order of the Board  
For James Warren Tea Limited

*Sandip Das*

Sandip Das  
(Wholetime Director)  
DIN 07979791

Place : Kolkata  
Dated: 14.11.2024



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### Unaudited Statement of Assets and Liabilities as at 30th September, 2024

(₹ in lakhs)

Particulars	As at	As at
	30/09/2024	31/03/2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	3,844.52	3,971.94
(b) Capital work-in-progress	49.06	46.70
(c) Intangible assets	3.81	4.25
(d) Financial Assets		
(i) Investments	1,467.02	1,178.22
(ii) Other financial Asset	139.93	139.90
(e) Non-current tax Assets	243.03	122.02
(f) Other non-current Assets	923.85	985.98
<b>Total Non-current assets</b>	<b>6,671.22</b>	<b>6,449.01</b>
<b>(2) Current assets</b>		
(a) Inventories	2,695.26	672.07
(b) Biological Assets other than bearer plants	223.35	116.84
(c) Financial Assets		
(i) Investments	3,319.10	2,495.33
(ii) Trade receivables	2,339.47	38.18
(iii) Cash and cash equivalents	268.51	368.16
(iv) Loans	1.71	2.62
(v) Other financial Assets	555.40	662.57
(d) Current Tax Assets (Net)	-	123.44
(e) Other current Assets	663.49	436.26
<b>Total Current assets</b>	<b>10,066.29</b>	<b>4,915.47</b>
<b>Total Assets</b>	<b>16,737.51</b>	<b>11,364.48</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	370.00	370.00
(b) Other Equity	12,964.02	8,227.39
<b>Total Equity</b>	<b>13,334.02</b>	<b>8,597.39</b>
<b>Liabilities</b>		
<b>(2) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	24.49	22.48
(c) Deferred tax liabilities (Net)	456.99	432.78
(d) Other non-current liabilities	215.93	226.84
<b>Total Non-current Liabilities</b>	<b>697.41</b>	<b>682.10</b>
<b>(3) Current liabilities</b>		
(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	767.59	471.49
(iii) Other financial liabilities	780.81	485.88
(b) Provisions	634.93	1,014.92
(c) Current Tax Liabilities (Net)	314.69	-
(d) Other current liabilities	208.06	112.70
<b>Total Current Liabilities</b>	<b>2,706.08</b>	<b>2,084.99</b>
<b>Total Equity and Liabilities</b>	<b>16,737.51</b>	<b>11,364.48</b>







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## Unaudited Cash Flow Statement for the Half-Year ended 30th September, 2024

( ₹ in lakhs)

Particulars	Half year ended 30/09/2024	Half year ended 30/09/2023
	Unaudited	Unaudited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Tax	5,148.28	1,640.53
<b>Adjustments for:</b>		
Depreciation and Amortisation Expense	134.57	137.95
Interest Income	(42.87)	(90.55)
Dividend Income	(1.10)	(1.00)
Finance cost	-	-
Liabilities no longer required written back	(4.88)	(12.66)
(Profit) /Loss on sale of Investments	(17.36)	(184.80)
Fair Value Gain on Investment	(318.91)	(97.07)
Changes in Fair Value of Biological Assets	(106.51)	(29.73)
Sundry Balances written off	-	-
Provision for doubtful debt	-	-
Provision for Employee benefits	-	-
(Profit) /Loss on sale of Property, Plant & Equipment (Net)	-	(0.11)
<b>Operating profit before working capital changes</b>	<b>4,791.22</b>	<b>1,362.56</b>
<b>Adjustments for Changes in Working Capital:</b>		
Trade receivables, loan and advances and other assets	(2,347.07)	(1,374.37)
Inventories	(2,023.19)	(1,056.80)
Trade payables, other liabilities and provisions	302.37	717.76
<b>Cash generated from operations</b>	<b>723.33</b>	<b>(350.85)</b>
Direct Taxes paid (net of Refunds)	(82.88)	(68.74)
<b>Net Cash Flows (Used in) Operating Activities</b>	<b>640.45</b>	<b>(419.59)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment, intangible assets	(9.07)	(67.99)
Sales of property, plant and equipment	-	2.50
Purchase of Non-current investment	(238.92)	-
Purchase of Current Investments	(3,174.84)	(3,055.20)
Proceeds from Sale of Non-Current Investments	-	121.02
Proceeds from Sale of Current Investments	2,650.00	5,854.98
Interest received	31.63	56.02
Dividend received	1.10	1.00
<b>Net Cash Flows (Used In) / From Investing Activities</b>	<b>(740.10)</b>	<b>2,912.33</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment towards Buyback of Shares	-	(2,141.37)
<b>Net Cash Flows From / (Used In) Financing Activities</b>	<b>-</b>	<b>(2,141.37)</b>
<b>D. Net Changes in Cash and Cash Equivalents</b>		
(A)+(B)+(C)	(99.65)	351.37
<b>Opening Cash and Cash Equivalent</b>	<b>368.16</b>	<b>196.41</b>
<b>Closing Cash and Cash Equivalent</b>	<b>268.51</b>	<b>547.78</b>

