



JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

May 15, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Scrip Code : 538092

Sub : Outcome of Board Meeting held on May 15, 2019

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today at 21, Strand Road, Kolkata - 700 001, inter alia, considered and approved the Standalone Audited Financial Results for the quarter and year ended March 31, 2019 and Consolidated Audited Financial Results for the year ended March 31, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we would like to confirm that JKVS & Co, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Statements.

A copy of the above results along with statements of Assets & Liabilities, Auditors' Report are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 11.45 a.m. and concluded at 3.00 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For JOONKTOLLEE TEA & INDUSTRIES LTD.

Manager (Finance) & Company Secretary
Membership No. ACS 21047

Encl : As above.

21, STRAND ROAD, KOLKATA - 700 001

☎ : +91 (33) 2230-9601 (4 lines), Fax : +91 (33) 2230 2105, E-mail: info@joonktolleetea.in, Website : www.joonktolleetea.in
TEA ESTATES : JOONKTOLLEE • JAMIRAH • NILMONI • GOOMANKHAN • PULLIKANAM • COFFEE ESTATE : COWCOODY
RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD



JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2019								(₹ in Lakhs)
Sl. No.	Particulars	Standalone				Consolidated		
		Quarter Ended (Unaudited)		Year Ended (Audited)		Year Ended (Audited)		
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1	Income							
	(a) Revenue from Operations	1133.96	2689.82	1249.57	9501.64	10012.84	10080.30	10649.69
	(b) Other Income	792.20	66.53	333.78	905.76	661.56	687.73	608.10
	Total Income	1926.16	2756.35	1583.35	10407.40	10674.40	10768.03	11257.79
2	Expenses							
	(a) Cost of materials consumed	144.76	379.77	113.63	1863.85	1998.49	1863.85	1998.49
	(b) Purchase of Traded Goods	-	-	-	7.54	37.94	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	15.54	474.42	124.91	657.93	472.41	634.35	504.02
	(d) Employee benefits expense	1066.35	1346.07	1203.07	5268.02	5232.72	5724.97	5647.39
	(e) Finance Costs	139.61	169.85	187.57	641.87	753.53	680.08	809.78
	(f) Depreciation and amortisation expense	174.36	154.02	183.57	632.38	643.61	752.47	784.92
	(g) Other expenses	426.09	630.16	503.90	2576.87	2882.11	2819.05	3142.46
	Total expenses	1966.71	3154.29	2316.65	11648.46	12020.81	12474.77	12887.06
3	Profit/(Loss) before exceptional items and tax (1-2)	(40.55)	(397.94)	(733.30)	(1241.06)	(1346.41)	(1706.74)	(1629.27)
4	Add:Share of Loss in associate for the year							
5	Exceptional Items	-	-	-	-	-	-	-
6	Profit/ (Loss) before tax (3+4)	(40.55)	(397.94)	(733.30)	(1241.06)	(1346.41)	(1706.74)	(1629.27)
7	Tax Expense:							
	(a) Current Tax	-	-	-	-	-	14.75	13.34
	(b) Deferred Tax	(45.07)	(24.52)	(169.75)	(159.28)	(169.79)	(159.29)	(206.74)
	(c) Income Tax for earlier years	8.81	18.92	-	27.72	-	27.72	-
8	Profit/ (Loss) for the period (6-7)	(4.29)	(392.34)	(563.55)	(1,109.50)	(1,176.62)	(1,589.92)	(1,435.87)
9	Other Comprehensive Income/(Loss) (OCI)							
	a) Items that will not be reclassified subsequently to profit or loss (Net of Tax)							
	Remeasurement of defined benefit obligation	(110.70)	19.00	175.17	(53.70)	87.36	(58.13)	95.46
	Remeasurement of financial instruments	37.90	-	-	37.90	-	37.90	-
	b) Items that will be reclassified subsequently to profit or loss (Net of Tax)	-	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	(72.80)	19.00	175.17	(15.80)	87.36	(20.23)	95.46
10	Profit/(Loss) attributable to Owners of the Company							
	Non-Controlling Interest	-	-	-	-	-	(1,612.73)	(1439.56)
11	Other Comprehensive Income attributable to Owners of the Company							
	Non-Controlling Interest	-	-	-	-	-	(20.23)	95.46
12	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(77.09)	(373.34)	(388.38)	(1,125.30)	(1,089.26)	(1,610.15)	(1,340.41)
	Total Comprehensive Income attributable to Owners of the Company							
	Non-Controlling Interest	-	-	-	-	-	(1,632.96)	(1344.10)
13	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	414.22	414.22	414.22	414.22	414.22	414.22	414.22
14	Other Equity							
15	Earnings per equity share (of ₹10/- each) (not annualised)*							
	(a) Basic	(0.10*)	(9.47*)	(13.61*)	(26.79)	(28.41)	(38.38)	(34.66)
	(b) Diluted	(0.10*)	(9.47*)	(13.61*)	(26.79)	(28.41)	(38.38)	(34.66)



21, STRAND ROAD, KOLKATA - 700 001

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JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

AUDITED STATEMENT OF ASSETS AND LIABILITIES				
(₹ In Lakhs)				
Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
	Audited	Audited	Audited	Audited
A ASSETS				
NON-CURRENT ASSETS				
a) Goodwill on Consolidation	-	-	706.98	706.98
b) Property, Plant & Equipment	10616.28	10942.61	15038.45	15447.91
c) Capital Work-in-Progress	595.77	544.51	633.91	561.93
d) Other Intangible Assets	2.84	2.33	6.83	8.33
e) Biological Assets other than bearer plants	3276.99	3296.70	3276.99	3,296.70
f) Investment in Subsidiaries and Associates	4718.45	4718.45	-	-
g) Financial Assets				
(i) Investments	80.71	38.60	80.71	38.60
(ii) Loans	206.56	204.97	232.79	232.09
h) Non Current Tax Assets (Net)	317.00	366.03	325.58	374.38
i) Other Non Current Assets	250.51	246.99	250.51	246.99
Total Non-Current Assets	20065.11	20361.19	20552.75	20913.91
CURRENT ASSETS				
a) Inventories	1190.10	1858.82	1270.90	1928.86
b) Biological Assets other than bearer plants	26.99	26.65	33.04	31.02
c) Financial Assets				
(i) Trade Receivables	195.86	775.53	184.89	795.00
(ii) Cash & Cash Equivalent	30.36	280.89	34.49	284.03
(iii) Bank Balance Other than Note (ii)	17.63	22.59	17.63	22.59
(iv) Loans	395.07	240.33	65.82	41.15
(v) Other Financial Assets	4.77	41.82	5.76	46.21
d) Other Current Assets	197.10	165.38	208.36	176.30
e) Non Current Assets classified as held for Sale	-	894.60	-	1890.04
Total Current Assets	2057.88	4306.61	1820.89	5215.20
TOTAL ASSETS	22122.99	24667.80	22373.64	26129.11
B EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share Capital	414.22	414.22	414.22	414.22
b) Other Equity	14150.96	15301.23	13616.64	15274.57
Equity attributable to equity holders of the parent	14565.18	15715.45	14030.86	15688.79
Non-Controlling Interest	-	-	-	740.52
Total Equity	14565.18	15715.45	14030.86	16429.31
LIABILITIES				
NON-CURRENT LIABILITIES				
a) Financial Liabilities				
(i) Borrowings	1,200.00	1,800.00	1,200.00	1,800.00
b) Provisions	476.10	273.66	586.97	375.03
c) Deferred Tax Liabilities (Net)	1205.18	1379.12	1385.92	1561.13
d) Non-Current Tax Liabilities (Net)	-	20.60	-	20.60
Total Non-Current Liabilities	2881.28	3473.38	3172.89	3756.76
CURRENT LIABILITIES				
a) Financial Liabilities				
(i) Borrowings	2825.43	3732.93	3200.76	4096.42
(ii) Trade Payables				
Total outstanding dues to micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditor other than micro enterprises and small enterprises	475.05	458.73	531.22	517.05
(iii) Other Financial Liabilities	975.42	868.40	1006.17	881.78
b) Provisions	233.07	245.98	250.94	265.23
c) Other Current Liabilities	167.56	172.93	180.80	182.56
Total Current Liabilities	4676.53	5478.97	5169.89	5943.04
TOTAL LIABILITIES	7557.81	8952.35	8342.78	9699.80
TOTAL EQUITY AND LIABILITIES	22122.99	24667.80	22373.64	26129.11



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JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

Segmentwise Revenue, Results , Assets & Liabilities

(₹ in Lakhs)

Particulars	Standalone					Consolidated	
	Quarter Ended (Unaudited)			Year Ended (Audited)		Year Ended (Audited)	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1 Segment Revenue							
Tea	506.58	2478.36	892.43	7872.37	7864.67	8436.95	8489.64
Coffee	146.09	79.95	79.82	485.65	434.89	485.65	434.89
Rubber	465.34	105.74	266.13	1070.90	1625.54	1070.90	1625.54
Others	15.95	25.77	11.19	72.72	87.74	86.80	99.62
Revenue from Operations	1133.96	2689.82	1249.57	9501.64	10012.84	10080.30	10649.69
2 Segment Results							
Tea	(844.42)	(182.16)	(1083.02)	(892.81)	(743.82)	(1075.46)	(866.09)
Coffee	253.85	45.27	37.51	47.56	(116.85)	47.56	(116.85)
Rubber	(88.25)	(57.61)	(20.91)	(375.67)	(228.56)	(375.67)	(228.56)
Others	14.76	2.43	102.64	(26.35)	154.01	(26.99)	154.01
Total segment Profit/(Loss) before interest, tax and unallocable	(664.06)	(192.07)	(963.78)	(1247.27)	(935.22)	(1430.56)	(1057.49)
Less : Finance Costs	139.61	169.85	187.57	641.87	753.53	680.08	809.78
Add : Interest Income	18.38	38.33	38.13	74.62	164.58	65.56	168.93
Less : Unallocable expenditure net off Unallocable income	(744.74)	74.35	(379.92)	(573.46)	(177.76)	(338.34)	(69.07)
Total Profit / (Loss) before Tax	(40.55)	(397.94)	(733.30)	(1241.06)	(1346.41)	(1706.74)	(1629.27)
3 Segment Assets							
Tea	10665.03	11848.00	11999.97	10665.03	11999.97	13205.92	14627.41
Coffee	3788.29	3572.61	3779.88	3788.29	3779.88	3788.29	3779.88
Rubber	1847.83	2155.41	2191.72	1847.83	2191.72	1847.83	2191.72
Others	29.92	25.42	108.68	29.92	108.68	29.92	108.68
Unallocable	5791.92	6402.16	6587.55	5791.92	6587.55	3501.68	5421.42
Total Segment Assets	22122.99	24003.60	24667.80	22122.99	24667.80	22373.64	26129.11
4 Segment Liabilities							
Tea	1235.76	1110.06	965.15	1235.76	965.15	1645.52	1344.84
Coffee	30.58	29.24	28.02	30.58	28.02	30.58	28.02
Rubber	193.84	188.14	158.74	193.84	158.74	193.84	158.74
Others	-	-	-	-	-	-	-
Unallocable	1472.20	1482.97	1667.52	1472.20	1667.52	1472.08	1671.78
Total Segment Liabilities	2932.38	2810.41	2819.43	2932.38	2819.43	3342.02	3203.38



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CIN NO. : L01132WB1900PLC000292

Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 15th May, 2019 and approved by the Board at its meeting held on 15th May, 2019. The Statutory Auditors of the Company have audited this results, as required under clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
2. 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 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 material impact on the results of the Company.
3. In view of approval dated 30th January, 2018 by the shareholders of the company through postal ballot, the company has disposed off its holding in subsidiary " Cowcoody Builders Pvt Ltd " to its promoters/promoter group companies. Necessary accounting impact has been given in quarter ended 31st March, 2019.
4. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2019 and 31st March, 2018 and the published year to date figures up to the third quarter ended 31st December, 2018 and 31st December, 2017 respectively.
5. Statements of Assets and Liabilities as at 31st March, 2019 alongwith comparatives is annexed.
6. Previous quarter/period figures have been regrouped / rearranged wherever necessary, to confirm to the current period's classification.

Place : Kolkata
Dated : 15th May, 2019




HEMANT BANGUR
(Chairman)
DIN : 00040903



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J K V S & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Independent Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Joonktollee Tea & Industries Limited pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

To,
The Board of Directors,
The Joonktollee Tea & Industries Limited

1. We have audited the accompanying standalone financial results ('the Statement') of **Joonktollee Tea & Industries Limited** for the quarter and year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rules issued there under, other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. Based on our audit conducted as above, the quarterly standalone financial results as well as the year to date results:
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and SEBI circular dated 5th July 2016 in this regard; and
 - b) give true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.



For J K V S & CO
Chartered Accountants
Firm Registration No.318086E

Utsav Saraf
(Utsav Saraf)
Partner
Membership No. 306932

Place: Kolkata
Dated: 15 May 2019

Independent Auditor's Report on Consolidated Year to Date Results of Joonktollee Tea & Industries Limited pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

To,
The Board of Directors,
Joonktollee Tea & Industries Limited

1. We have audited the accompanying statement of consolidated financial results ('CFS Statement') of **Joonktollee Tea & Industries Limited** ("the Company"), its Subsidiaries (collectively referred to as "the Group") and its associate for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting dated on 15th May 2019.
2. The CFS Statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the CFS Statement based on our audit of such CFS statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rules issued there under, other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. Based on our audit conducted as above, the CFS statement for the year:
 - a) includes financial results of entities given below:

Name of the entity	Relationship
Keshava Plantation Pvt. Limited	Subsidiary
Cowcoody Builders Pvt. Ltd (till 11.2.19)	Subsidiary
Pranav Infradev Co. Pvt. Limited	Subsidiary
The Cochin Malabar Estates and Industries Limited	Associate

- b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and SEBI circular dated 5th July 2016 in this regard; and
- c) give true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.



5. We did not audit the financial statements and other financial information of the subsidiaries whose Ind AS financial statements, together reflect total assets of Rs. 4613.60 Lakhs and net assets of Rs. 3477.14 Lakhs as at March 31, 2019, total revenues of Rs. 643.19 Lakhs, total comprehensive income of Rs. (4.43) Lakhs (comprising Loss and other comprehensive income (net of tax) as considered in the statement. Further we did not audit the financial statements of Associate whose share of Loss considered for consolidation is NIL. These financial statements/ financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the report of such other auditors.

Our opinion on the statement is not qualified in respect of the above matter with regard to our reliance on the work done and the report of the other auditor and financial statements certified by the management.



For JKVS & CO
Chartered Accountants
Firm Registration No.318086E

Utsav Saraf
(Utsav Saraf)
Partner
Membership No. 306932

Place: Kolkata
Dated: 15th May 2019



JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

May 15, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Scrip Code : 538092

Sub : Declaration with respect to Financial Results for the year ended 31.03.2019

We hereby declare that in the Audited Financial Results and the Audited Consolidated Financial Results for the financial year ended 31st March, 2019, which have been approved by the Board of Directors of the Company at their meeting held today, the Statutory Auditors have issued audit Reports with unmodified opinion on the statements.

The above declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We request you to take the same on your record.

Thanking You,

Yours faithfully,
For JOONKTOLLEE TEA & INDUSTRIES LTD.

Manager (Finance) & Company Secretary
Membership No. ACS 21047

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