



**JOONKTOLLEE TEA  
& INDUSTRIES LTD.**

CIN NO. : L01132WB1900PLC000292

February 10, 2018

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Dear Sir,

Scrip Code : 538092

Sub : Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup>  
December, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December, 2017, approved at the meeting of the Board of Directors of the Company held on 10<sup>th</sup> February, 2018.

A copy of the 'Limited Review' Report of the Auditors of the Company in respect of the said results is also enclosed.

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

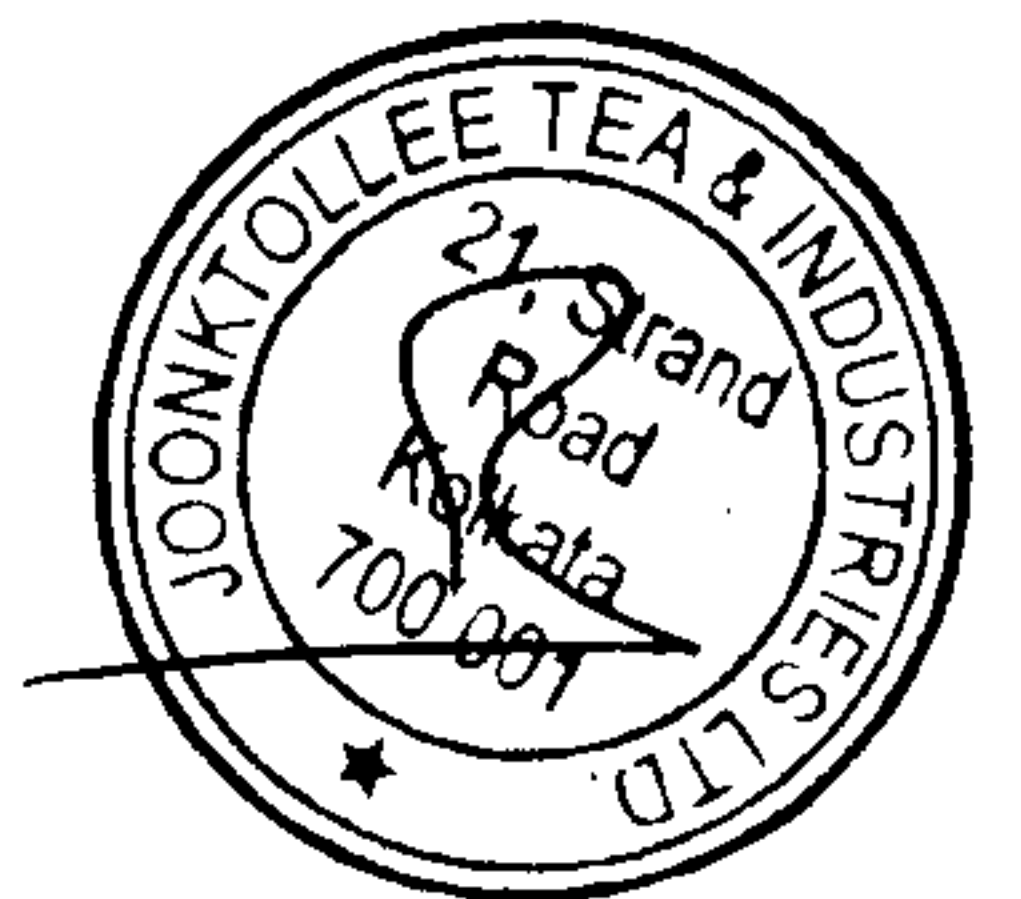
☎ : +91 (33) 2230-9601 (4 lines), Fax : +91 (33) 2230 2105, E-mail: info@joonktolleetea.in, Website : www.joonktolleetea.in  
TEA ESTATES : JOONKTOLLEE • JAMIRAH • NILMONI • GOOMANKHAN • PULLIKANAM • COFFEE ESTATE : COWCOODY  
RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD



# JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

| ( ₹ in Lakhs)  |  |   |                |                |   |                 |
|--|--|---|----------------|----------------|---|-----------------|
| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31/12/2017 |  |   |                |                |   |                 |
|  | P A R T I C U L A R S  | Unaudited Financial Results for the Quarter Ended |                |                | Unaudited Financial Results for the Nine Months Ended |                 |
|  |  | 31.12.2017  | 30.09.2017     | 31.12.2016     | 31.12.2017  | 31.12.2016      |
| I  | Revenue from Operations  | 3123.84   | 3123.02        | 2591.80        | 8763.27   | 6462.97         |
| II   | Other Income   | 18.12   | 71.70          | 430.90         | 133.93  | 604.26          |
| III  | <b>Total Revenue ( I + II )</b>  | <b>3141.96</b>                                    | <b>3194.72</b> | <b>2822.70</b> | <b>8897.20</b>  | <b>7067.23</b>  |
| IV   | <b>Expenses</b>  |   |                |                |   |                 |
|  | Cost of materials consumed   | 482.54  | 861.59         | 455.94         | 1884.86   | 2283.05         |
|  | Purchases of stock-in-trade  | -   | 37.94          | -              | 37.94   | -               |
|  | Changes in inventories of finished goods, stock-in-trade and work in progress  | 217.18  | (284.72)       | (300.23)       | 347.50  | (2167.48)       |
|  | Employee benefits expense  | 1356.27   | 1457.65        | 1260.13        | 4029.65   | 3866.88         |
|  | Finance Costs  | 178.45  | 202.03         | 213.01         | 565.96  | 589.03          |
|  | Depreciation and amortisation expense  | 152.82  | 167.55         | 167.29         | 460.04  | 495.57          |
|  | Other expenses   | 677.81  | 764.72         | 668.92         | 2184.36   | 2344.47         |
|  | <b>Total expenses (IV)</b>   | <b>3065.07</b>                                    | <b>3206.76</b> | <b>2465.06</b> | <b>9510.31</b>  | <b>7411.52</b>  |
| V  | <b>Profit/(Loss) before exceptional items and tax (III - IV )</b>  | <b>76.89</b>                                      | <b>(12.04)</b> | <b>357.64</b>  | <b>(613.11)</b>                                       | <b>(344.29)</b> |
| VI   | Exceptional Items  | -   | -              | -              | -   | -               |
| VII  | <b>Profit/ (Loss) Before tax (V - VI )</b>   | <b>76.89</b>                                      | <b>(12.04)</b> | <b>357.64</b>  | <b>(613.11)</b>                                       | <b>(344.29)</b> |
| VIII   | Tax Expenses:  |   |                |                |   |                 |
|  | 1) Current Tax   | -   | -              | -              | -   | -               |
|  | 2) Deferred Tax  | (0.62)  | 0.58           | 0.88           | (0.04)  | 6.65            |
| IX   | <b>Profit/ (Loss) for the period (VII - VIII)</b>  | <b>77.51</b>                                      | <b>(12.62)</b> | <b>356.76</b>  | <b>(613.07)</b>                                       | <b>(350.94)</b> |
| X  | <b>Other Comprehensive Income/(loss) (Net of Tax)</b>  |   |                |                |   |                 |
|  | a ) Items that will not be reclassified subsequently to profit or loss   | (29.27)   | (15.99)        | (29.92)        | (87.81)   | (48.49)         |
|  | b ) Items that will be reclassified subsequently to profit or loss   | -   | -              | -              | -   | -               |
|  | <b>Total Other Comprehensive Income/(Loss) (X)</b>   | <b>(29.27)</b>                                    | <b>(15.99)</b> | <b>(29.92)</b> | <b>(87.81)</b>  | <b>(48.49)</b>  |
| XI   | <b>Total Comprehensive Income/(Loss) for the period (comprising Profit/ (Loss) and other comprehensive income/(Loss) for the period (IX + X)</b> | <b>48.24</b>                                      | <b>(28.61)</b> | <b>326.84</b>  | <b>(700.88)</b>                                       | <b>(399.43)</b> |
| XII  | <b>Paid -up Equity Share Capital (Face value per share ₹ 10/- )</b>  | <b>414.22</b>                                     | <b>414.22</b>  | <b>414.22</b>  | <b>414.22</b>   | <b>414.22</b>   |
| XIII   | <b>Earnings per Share (not annualised) (in ₹ )</b>   |   |                |                |   |                 |
|  | 1) Basic   | 1.87  | (0.30)         | 8.61           | (14.80)   | (8.47)          |
|  | 2) Diluted   | 1.87  | (0.30)         | 8.61           | (14.80)   | (8.47)          |



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

Segmentwise Revenue, Results, Assets & Liabilities for the Quarter and Nine Months ended 31st December, 2017


| Particulars   | Quarter Ended   |                 |                 | Nine Months Ended |                 |
|---|-----------------|-----------------|-----------------|-------------------|-----------------|
|   | 31.12.2017      | 30.09.2017      | 31.12.2016      | 31.12.2017        | 31.12.2016      |
|   | Unaudited       | Unaudited       | Unaudited       | Unaudited         | Unaudited       |
| <b>1 Segment Revenue</b>  |                 |                 |                 |                   |                 |
| Tea   | 2573.71         | 2469.78         | 2074.45         | 6972.24           | 5457.69         |
| Coffee  | 88.60           | 85.47           | 59.11           | 355.07            | 315.10          |
| Rubber  | 461.53          | 509.64          | 258.17          | 1359.41           | 643.33          |
| Others  | -               | 58.13           | 0.07            | 76.55             | 46.85           |
| <b>Revenue from Operations</b>  | <b>3123.84</b>  | <b>3123.02</b>  | <b>2391.80</b>  | <b>8763.27</b>    | <b>6462.97</b>  |
| <b>2 Segment Results</b>  |                 |                 |                 |                   |                 |
| Tea   | 182.95          | 382.32          | 62.20           | 339.20            | 238.69          |
| Coffee  | 34.71           | (89.37)         | 47.71           | (154.36)          | (183.29)        |
| Rubber  | 68.44           | (103.60)        | 161.32          | (207.65)          | (116.52)        |
| Others  | 0.06            | 37.61           | 3.28            | 51.37             | 31.29           |
| <b>Total segment Profit/(Loss) before interest, tax and unallocable</b> | <b>286.16</b>   | <b>226.96</b>   | <b>274.51</b>   | <b>28.56</b>      | <b>(29.83)</b>  |
| Less : Finance Costs  | 178.45          | 202.03          | 213.01          | 565.96            | 589.03          |
| Add : Interest Income   | 35.35           | 43.53           | 43.87           | 126.45            | 168.51          |
| Less : Unallocable expenditure net off Unallocable income               | 66.17           | 80.50           | (252.27)        | 202.16            | (106.06)        |
| <b>Total Profit / (Loss) before Tax</b>                                 | <b>76.89</b>    | <b>(12.04)</b>  | <b>357.64</b>   | <b>(613.11)</b>   | <b>(344.29)</b> |
| <b>3 Segment Assets</b>   |                 |                 |                 |                   |                 |
| Tea   | 13932.31        | 14334.65        | 14652.21        | 13932.31          | 14652.21        |
| Coffee  | 3752.82         | 3680.11         | 3787.97         | 3752.82           | 3787.97         |
| Rubber  | 3133.48         | 3215.03         | 3495.75         | 3133.48           | 3495.75         |
| Others  | 6.92            | 0.01            | 17.24           | 6.92              | 17.24           |
| Unallocable   | 7829.52         | 7980.91         | 8775.42         | 7829.52           | 8775.42         |
| <b>Total Segment Assets</b>   | <b>28655.05</b> | <b>29210.71</b> | <b>30728.59</b> | <b>28655.05</b>   | <b>30728.59</b> |
| <b>4 Segment Liabilities</b>  |                 |                 |                 |                   |                 |
| Tea   | 921.32          | 1393.34         | 1578.84         | 921.32            | 1578.84         |
| Coffee  | 27.65           | 39.22           | 24.13           | 27.65             | 24.13           |
| Rubber  | 289.02          | 225.11          | 262.84          | 289.02            | 262.84          |
| Others  | -               | -               | -               | -                 | -               |
| Unallocable   | 1853.43         | 1855.93         | 2010.37         | 1853.43           | 2010.37         |
| <b>Total Segment Liabilities</b>  | <b>3091.42</b>  | <b>3513.60</b>  | <b>3876.18</b>  | <b>3091.42</b>    | <b>3876.18</b>  |

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 10th February, 2018 and approved by the Board at its meeting held on 10th February, 2018. The above results have been reviewed by the Statutory Auditors, as required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Plantation Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, the quarters and nine months financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. The impact of transition has been accounted for in opening reserves and comparative periods has been restated accordingly. The Company has opted to avail the relaxation provided by SEBI circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016 in respect of disclosure requirements of Ind-AS compliant financial results for the previous year ended 31st March, 2017.
- Reconciliation of Net Profit/(Loss) related to previous period on account of transition from the previous Indian GAAP to Ind AS for the quarter/nine months ended 31st December, 2016 is as under :

| Particulars  | ₹ In lakhs               |                             |
|--|--------------------------|-----------------------------|
|  | Quarter ended 31.12.2016 | Nine Month Ended 31.12.2016 |
| Net Profit/ (Loss) for the period as per previous GAAP                               | 348.49                   | (488.13)                    |
| Adjustments on account of:   |                          |                             |
| Impact of additional depreciation on account of fair valuation of bearer plant       | (48.67)                  | (146.01)                    |
| Impact of measuring inventory of made tea on the basis of Ind AS                     | (35.43)                  | 105.29                      |
| Impact of recognizing biological asset at fair value                                 | 50.74                    | 70.12                       |
| Impact of recognizing raw material inventory of green leaf                           | (8.08)                   | -                           |
| Remeasurement of defined benefit obligation recognised in other comprehensive income | 43.30                    | 70.17                       |
| Impact of others   | 0.12                     | 0.24                        |
| Tax adjustment on above  | 6.29                     | 37.38                       |
| <b>Total effect of adjustments under Ind AS</b>                                      | <b>8.27</b>              | <b>137.19</b>               |
| <b>Profit / (Loss) for the period as per Ind AS</b>                                  | <b>356.76</b>            | <b>(350.94)</b>             |

- Previous quarter/period figures have been regrouped / rearranged wherever necessary, to confirm to the classification for the quarter/nine months ended 31st December, 2017.

  
FEMANT BANGUR  
(Chairman)  
DIN : 00040903



Place : Kolkata  
Dated : 10th February , 2018

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

# Jitendra K Agarwal & Associates

Chartered Accountants

5-A, NANDALAL JEW ROAD, KOLKATA-700 026 • Phone : +91 33 2476 5068 • E-mail : kolkata@jkagarwal.com

**Limited Review Report on Quarterly and Nine Months Ended Financial Results of Joonktollee Tea and Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of  
Joonktollee Tea and Industries Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s Joonktollee Tea and Industries Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 10<sup>th</sup> February, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial 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, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

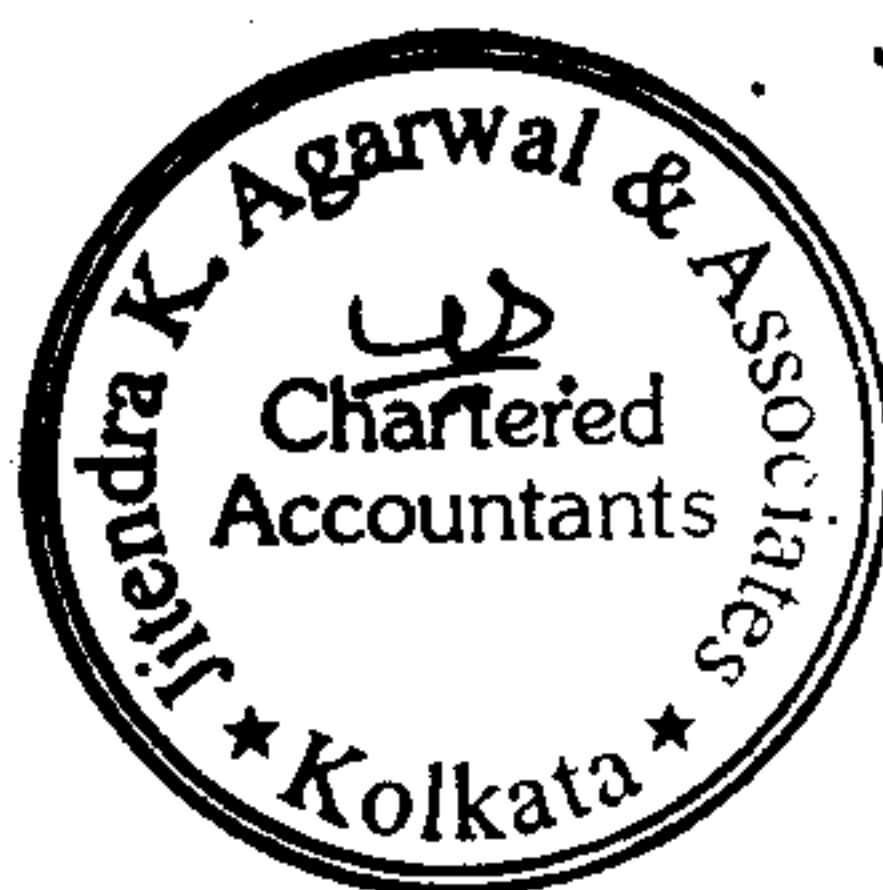
The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 included in these accompanying statement are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and reviewed by the predecessor auditor whose report for the corresponding quarter and nine months ended December 31, 2016 dated February 11, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.

**For Jitendra K Agarwal & Associates**  
Chartered Accountants  
Firm Registration No. 318086E

*Utsav Saraf*

**(Utsav Saraf)**  
Partner

Membership No. 306932



Place: Kolkata

Date: 10<sup>th</sup> February, 2018