

CIN NO.: L01132WB1900PLC000292

September 9, 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001

Dear Sir,

Scrip Code: 538092

<u>Sub</u>: Outcome of Board Meeting in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the following :

- Unaudited (Consolidated and Standalone) Financial Results of the Company for the quarter ended 30th June, 2020.
- (ii) Copy of the Limited Review Report on the aforesaid results issued by M/s. JKVS & Co., Statutory Auditor of the Company.

The said Unaudited (Consolidated and Standalone) Financial Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th September, 2020.

The meeting of the Board of Directors commenced at 15.00 p.m. and concluded at 16.30 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.

JKVS&CO

Chartered Accountants

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

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

<u>Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Joonktollee</u>
<u>Tea & Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure</u>
Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Joonktollee Tea & Industries Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Joonktollee Tea & Industries Limited (the 'Company') for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagements (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.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter:

a) The Statement includes the figures for the quarter ended March 31, 2020 being the balancing figures between audited figures in respect of full financial year and published unaudited year to date figures up to the end of third quarter of the current financial year.



FOR JKVS & Co. Chartered Accountants Firm Registration No.318086E

> Utsav Saraf Utsav Saraf Partner

Membership No. 306932 UDIN: 20306932AAAABJ1406

Place: Kolkata

Date: September 9, 2020



CIN NO.: L01132WB1900PLC000292

SI.	Particulars		Year Ended		
o.		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income	1000 / /	100.71	0100.05	0007.7
	(a) Revenue from Operations	1283.64 43.31	693.76 14.77	2199.05 21.24	8286.7 115.8
	(b) Other Income Total Income	1326.95	708.53	2220.29	8402.6
		1320.73	700.55	2220.27	0402.0
2	Expenses				****
	(a) Cost of materials consumed	452.16	31.28	687.01	1661.4
	(b) Purchase of Traded Goods	-	3.30	-	7.9
	(c) Changes in inventories of finished goods,			IN COMPANIE	
	work in progress and stock-in-trade	(659.65)	(288.25)	19.90	(100.7
	(d) Employee benefits expense	1172.36	1282.33	1284.17	5576.9
	(e) Finance Costs	197.78	161.11	152.30	639.3
	(f) Depreciation and amortisation expense	154.01	164.75	151.63	634.9
	(g) Other expenses	467.83	449.47	702.73	2380.
	Total expenses	1784.49	1803.99	2997.74	10800.
3	Profit/ (Loss) before tax (1-2)	(457.54)	(1095.46)	(777.45)	(2397.
1	Tax Expense:				
	(a) Current Tax				
	(b) Deferred Tax	(30.85)	(5.43)	(32.80)	(103.
	(c) Income Tax for earlier years	-	(12.78)	*	-
5	Profit/ (Loss) for the period (3-4)	(426.69)	(1,077.25)	(744.65)	(2,293.
5	Other Comprehensive Income/(Loss) (OCI)				
	a) Items that will not be reclassified subsequently				
	to profit or loss	(98.67)	(143.01)	(39.52)	(224.
	Tax on the above	20.19	42.55	8.06	63.
	Total Other Comprehensive Income/(Loss) (net				
	of tax)	(78.48)	(100.46)	(31.46)	(160.
		(, 0, 10)	(100.10)	(00)	(
,	Total Comprehensive Income/(Loss) for the				
	period (Net of Tax)	(505.17)	(1,177.71)	(776.11)	(2,454.
	Paid -up Equity Share Capital (Face value per				
	share ₹ 10/-)	414.22	414.22	414.22	414.
		414.22	414.22	414.22	414
	Other Equity		-		11,696.
0	Earnings per equity share (of ₹ 10/- each) (not annualised)*				
	(a) Basic	(10.30*)	(26.01*)	(17.98*)	(55.3
	(b) Diluted	(10.30*)	(26.01*)	(17.98*)	(55.3

21, STRAND ROAD, KOLKATA - 700 001

TEA ESTATES: JOONKTOLLEE • JAMIRAH • NILMONI • GOOMANKHAN • PULLIKANAM • COFFEE ESTATE: COWCOODY RUBBER ESTATES: CHEMONI • ECHIPARA & PUDUKAD



CIN NO.: L01132WB1900PLC000292

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in Lakhs)

	Particulars	Quarter Ended			(₹ in Lakhs) Year Ended	
		30.06.2020 31.03.2020 30.06.2019			31.03.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Segment Revenue					
·	Tea	1164.92	459.37	1862.58	7167.43	
	Coffee	21.62	156.95	227.15	447.41	
	Rubber	97.10	63.75	109.32	627.34	
	Others	-	13.69	1.0	44.60	
	Revenue from Operations	1283.64	693.76	2199.05	8286.78	
2	Segment Results					
	Tea	124.62	(1008.28)	(266.52)	(1219.14	
	Coffee	(162.55)	127.85	(137.60)	(93.88	
	Rubber	(177.64)	(95.20)	(176.25)	(308.88	
	Others	10	54.49	(6.18)	58.51	
	Total segment Profit/(Loss) before interest, tax and unallocable	(215.57)	(921.14)	(586.55)	(1563.39	
	Less : Finance Costs	197.78	161.11	152.30	639.30	
	Add : Interest Income	2.44	8.75	12.00	24.27	
	Less : Unallocable expenditure net off Unallocable income	46.63	21.96	50.60	219.14	
	Total Profit / (Loss) before Tax	(457.54)	(1095.46)	(777.45)	(2397.56	
3	Segment Assets					
	Tea	11701.51	10471.46	11569.52	10471.46	
	Coffee	3715.54	3771.88	3629.67	3771.88	
	Rubber	2070.21	2103.07	1821.35	2103.07	
	Others	73.19	66.72	31.34	66.72	
	Unallocable	5804.36	5561.92	5623.55	5561.92	
	Total Segment Assets	23364.81	21975.05	22675.43	21975.05	
4	Segment Liabilities					
	Tea	2071.24	1623.71	1547.34	1623.71	
	Coffee	74.60	47.36	28.20	47.36	
	Rubber	357.06	320.16	235.61	320.16	
	Others	12.1			-	
	Unallocable	1300.19	1279.95	1382.78	1279.95	
	Total Segment Liabilities	3803.09	3271.18	3193.93	3271.18	







& INDUSTRIES LTD.

CIN NO.: L01132WB1900PLC000292

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the held on 9th September 2020.
- 2. Plantation Industry being seasonal in nature, results of the company for the part of the year cannot be taken as indicative of result of the full year.
- 3. The figures for the quarter ended 31 st March 2020, for the company are the balancing figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial year.
- 4. The Company's management believes that it has taken into consideration all the possible impact of known events till the date of approval of its financial statements arising from COVID-19 pandemic in the preparation of the financial results. Management is of the view that considering the nature of its business operations, existing customer and supplier relationships and its market position, impact on its business operation, if any, arising from COVID-19 pandemic is not expected to be significant in relation to financial statements prepared. The actual outcome of these assumptions and estimates may vary in future due to impact of pandemic.
- 5. The Board of Directors at its meeting held on 14th July, 2020 approved the issue of Equity Shares of Rs.10/- each of the Company on Rights Basis of an issue size upto Rs.24.90 Crores, to eligible equity shareholders of the Company. Approval from the members of the Company through Postal Ballot has been sought, voting period for which ends on 14th September, 2020. Further, in the same Board Meeting, the Board of Directors also approved issuance of redeemable preference shares on private placement basis of an issue size upto Rs. 25 Crores in one or more tranches.

 Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the three months ended 30th June, 2020.

Place: Kolkata

Dated: 9th September, 2020

HEMANT BANGUR (Chairman)

DIN: 00040903

JKVS&CO

Chartered Accountants

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

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

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Joonktollee Tea & Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to, The Board of Directors, Joonktollee Tea & Industries Limited

- We have reviewed the accompanying unaudited consolidated financial results of M/s. Joonktollee Tea & Industries Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and total comprehensive income for the quarter ended June 30, 2020 ("the Statement") attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on September 9, 2020, 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 express a conclusion on the Statement based on our review.
- 3. 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

Name of the Entity	Relationship		
Keshava Plantations Private Limited	Subsidiary		
Pranav Infradev Co Pvt. Ltd.	Subsidiary		
The Cochin Malabar Estates and Industries Ltd	Associates		

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial results of two subsidiaries referred to in paragraph 6 below, 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, as amended read with relevant rules issued there under



and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters:

- a) The consolidated unaudited financial results includes the interim financial results of one ("1") subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 4.59 Lakhs for the quarter ended 30th June 2020, total net profit after tax of Rs. 1.37 lakhs for the quarter ended 30th June 2020 and total comprehensive profit of Rs. 1.37 lakhs for the quarter ended 30th June 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
- b) The Statement includes the figures for the quarter ended March 31, 2020 being the balancing figures between audited figures in respect of full financial year and published unaudited year to date figures up to the end of third quarter of the current financial year.

Our conclusion on the Statement is not modified in respect of the above matter.

For | K V S & Co. **Chartered Accountants** Firm Registration No. 318086E

Udsau Salet "

(Utsav Saraf) Partner Membership No. 306932

UDIN: 20306932AAAABK4422

Place: Kolkata

Dated: September 9, 2020



CIN NO.: L01132WB1900PLC000292

-1	STATEMENT OF UNAUDITED CONSOLIDAT	STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2020 SI Quarter Ended Year Ende					
SI.	Particulars						
lo.		30.06.2020	31.03.2020	30.06.2019	31.03.2020		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Income (a) Revenue from Operations	1447.32	744.46	2344.45	9212.5		
	(b) Other Income	50.84	19.07	18.00	93.7		
	Total Income	1498.16	763.53	2362.45	9306.		
2	Expenses						
_	(a) Cost of materials consumed	452.16	31.28	687.02	1661.		
	(b) Purchase of Traded Goods	40	2.04	141	2.		
	(c) Changes in inventories of finished goods,						
	work in progress and stock-in-trade	(746.31)	(259.17)	(49.94)	(62.		
	(d) Employee benefits expense	1294.69	1399.68	1406.99	6140.		
	(e) Finance Costs	222.73	184.67	162.32	725.		
	(f) Depreciation and amortisation expense	178.30	187.31	177.88	743.		
	(g) Other expenses	526.67	488.55	782.79	2654.		
	Total expenses	1928.24	2034.36	3167.06	11864.		
3	Profit/(Loss) before share of profit/(loss) in						
	associate (1-2)	(430.08)	(1270.83)	(804.61)	(2558.		
4	Share of Profit / (Loss) in associate			(004.43)	(0.550		
5	Profit/ (Loss) before tax (3+4)	(430.08)	(1270.83)	(804.61)	(2558.		
6	Tax Expense:						
	(a) Current Tax	(07.04)	(11.40)	(40.50)	/100		
	(b) Deferred Tax	(37.86)	(11.42)	(40.50)	(130.		
	(c) Income Tax for earlier years		(12.78)				
7	Profit/ (Loss) for the period (5-6)	(392.22)	(1,246.63)	(764.11)	(2,427.		
В	Other Comprehensive Income/(Loss) (OCI)						
	a) Items that will not be reclassified		(****	(41.01)	(000		
	subsequently to profit or loss	(102.08) 21.07	(152.19) 44.95	(41.01) 8.44	(238. 67.		
	Tax on the above	21.07	44.73	0.44	67.		
	Total Other Comprehensive Income/(Loss) (net of tax)	1207-201					
	A CONTRACTOR OF THE CONTRACTOR	(81.01)	(107.24)	(32.57)	(170.		
9	Profit/(Loss) attributable to	(200.00)	(1,246.63)	(764.11)	(2,427.		
	Owners of the Company Non-Controlling Interest	(392.22)	(1,240.03)	(/64.11)	(2,427.		
0	Other Comprehensive Income attributable to	l I					
	Owners of the Company	(81.01)	(107.24)	(32.57)	(170.		
	Non-Controlling Interest	•	•	•	•		
	Total Comprehensive Income/(Loss) for the						
1	period (Net of Tax)	(473.23)	(1,353.87)	(796.68)	(2,598.		
	Total Comprehensive Income attributable to						
	Owners of the Company	(473.23)	(1,353.87)	(796.68)	(2,598.		
	Non-Controlling Interest						
	The second secon	- 1		1954			
2	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	414.22	414.22	414.22	414.		
3	Other Equity	717.22	717.22	113.22	11,018.		
	5.5				,010.		
4	Earnings per equity share (of ₹ 10/- each) (not annualised)*						
	(a) Basic	(9.47*)	(30.10*)	(18.45*)	(58.6		
- 0	(b) Diluted	(9.47*)	(30.10*)	(18.45*)	(58.6		



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TEA ESTATES: JOONKTOLLEE • JAMIRAH • NILMONI • GOOMANKHAN • PULLIKANAM • COFFEE ESTATE: COWCOODY

RUBBER ESTATES: CHEMONI • ECHIPARA & PUDUKAD



CIN NO.: L01132WB1900PLC000292

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in Lakhs)

	Banklandana	Quarter Ended			Year Ended
	Particulars	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment Revenue				
1	Tea	1324.01	505.52	2002.70	907E 4E
				2003.70	8075.45
	Coffee	21.62	156.95	227.15	447.41
	Rubber	97.10	63.75	109.32	627.34
	Others Revenue from Operations	4.59 1447.32	18.24 744.46	4.28 2344.45	62.33 9212.53
2	server to the second control of the second c	1447.32	744.40	2344.45	7212.53
2	Segment Results	177.61	(1143.38)	(274.77)	(1269.63
	Coffee	(162.55)		(137.60)	(93.88)
	Rubber	(177.64)	ALCOHOLOGICAL IN	(176.25)	(308.88)
	Others	1.77.0.17	55.32	(5.07)	62.65
	Total segment Profit/(Loss) before interest, tax and unallocable	(162.58)	(1055.41)	(593.69)	(1609.74
	Less : Finance Costs	222.73	184.67	162.32	725.09
	Add : Interest Income	2.37	10.20	2.00	14.72
	Less : Unallocable expenditure net off Unallocable income	47.14	40.95	50.60	238.13
	Total Profit / (Loss) before Tax	(430.08)	(1270.83)	(804.61)	(2558.24)
3	Segment Assets				
	Tea	14438.92	13046.72	14320.55	13046.72
	Coffee	3715.54	3771.88	3629.67	3771.88
	Rubber	2070.21	2103.07	1821.35	2103.07
	Others	73.19	66.72	31.34	66.72
	Unallocable	3808.89	3604.02	3444.25	3604.02
	Total Segment Assets	24106.75	22592.41	23247.16	22592.41
4	Segment Liabilities				
	Tea	2704.24	2086.40	2087.84	2086.40
	Coffee	74.60	47.36	28.20	47.36
	Rubber	357.06	320.16	235.61	320.16
	Others	17.			
	Unallocable	1156.73	1210.03	1382.52	1210.03
	Total Segment Liabilities	4292.63	3663.95	3734.17	3663.95







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CIN NO.: L01132WB1900PLC000292

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the held on 9th September 2020.
- The above consolidated financial results of Joonktollee Tea & Industries Limited ('parent company') along with its subsidiaries Keshava Plantations
 Private Limited, Pranav Infradev Company Private Limited (together referred as 'the Group') and its associate 'The Cochin Malabar Estates and Industries
 Limited' have been prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3. Plantation Industry being seasonal in nature, results of the parent company and the group for the part of the year cannot be taken as indicative of result of the full year.
- 4. The figures for the quarter ended 31 st March 2020, for the parent company are the balancing figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial year.
- 5. The Parent Company's management believes that it has taken into consideration all the possible impact of known events till the date of approval of its financial statements arising from COVID-19 pandemic in the preparation of the financial results. Management is of the view that considering the nature of its business operations, existing customer and supplier relationships and its market position, impact on its business operation, if any, arising from COVID-19 pandemic is not expected to be significant in relation to financial statements prepared. The actual outcome of these assumptions and estimates may vary in future due to impact of pandemic.
- 6. The Board of Directors of the parent company at its meeting held on 14th July, 2020 approved the issue of Equity Shares of Rs.10/- each on Rights Basis of an issue size upto Rs.24.90 Crores, to eligible equity shareholders of the parent Company. Approval from the members through Postal Ballot has been scught, voting period for which ends on 14th September, 2020. Further, in the same Board Meeting, the Board of Directors also approved issuance of redeemable preference shares on private placement basis of an issue size upto Rs. 25 Crores in one or more tranches.
- 7. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the three months ended 30th June, 2020.

Place: Kolkata

Dated: 9th September, 2020

HEMANT BANGUR (Chairman)

DIN: 00040903