



JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

May 20, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir/Madam,

Scrip Code : 538092

Sub : Outcome of Board Meeting held on May 20, 2022

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, inter alia, considered and approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2022.

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 Board Meeting commenced at 4.00 p.m. and concluded at 6.55 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For **JOONKTOLLEE TEA & INDUSTRIES LTD.**

Shrawad Bajpai

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**

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

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF JOONKTOLLEE TEA & INDUSTRIES LIMITED
Report on the audit of the Financial Results**

Opinion

We have audited the accompanying Audited standalone Annual Financial Results of **M/s. JOONKTOLLEE TEA & INDUSTRIES Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended March 31, 2022

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone Audited Annual Financial Results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone Annual Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The standalone Annual Financial Results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Utsav Saraf
Utsav Saraf
Partner
Membership No.: 306932
UDIN: 22306932AJIUB7241

Place: Kolkata

Date: 20 May 2022



JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

(₹ in Lakhs)						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2022						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	1454.86	3030.42	1460.64	11204.18	9707.15
	(b) Other Income	(54.67)	137.97	(7.10)	122.32	82.02
	Total Income	1400.19	3168.39	1453.54	11326.50	9789.17
2	Expenses					
	(a) Cost of materials consumed	215.22	449.34	70.61	2136.18	2626.24
	(b) Purchase of Traded Goods	-	-	-	-	1.43
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(289.71)	254.92	116.53	500.67	(809.02)
	(d) Employee benefits expense	1393.02	1448.55	1420.46	5894.98	5440.08
	(e) Finance Costs	206.93	251.74	209.68	974.28	861.11
	(f) Depreciation and amortisation expense	180.77	173.12	163.74	695.17	627.82
	(g) Other expenses	606.88	614.44	534.81	2547.45	2256.77
	Total expenses	2313.11	3192.11	2515.83	12748.73	11004.43
3	Profit/ (Loss) before tax (1-2)	(912.92)	(23.72)	(1062.29)	(1422.23)	(1215.26)
4	Tax Expense:					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	(7.22)	(28.18)	(80.71)	(101.18)	(167.78)
5	Profit/ (Loss) for the period (3-4)	(905.70)	4.46	(981.58)	(1,321.05)	(1,047.48)
6	Other Comprehensive Income/(Loss) (OCI)					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit obligation	193.35	16.31	308.70	242.24	65.18
	Remeasurement of financial instruments	15.25	1.39	(53.67)	43.34	(28.64)
	Tax on the above	(51.80)	(4.38)	(62.30)	(67.32)	(9.50)
	b) Items that will be reclassified subsequently to profit or loss (Net of Tax)	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	156.80	13.32	192.73	218.26	27.04
7	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(748.90)	17.78	(788.85)	(1,102.79)	(1,020.44)
8	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	828.44	414.22	414.22	828.44	414.22
9	Other Equity	-	-	-	11,644.24	10,675.94
10	Earnings per equity share (of ₹10/- each) (not annualised)*					
	(a) Basic	(16.26*)	0.11*	(23.70*)	(29.40)	(25.29)
	(b) Diluted	(16.26*)	0.11*	(23.70*)	(29.40)	(25.29)



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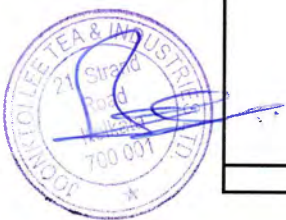
JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022		
Particulars	(₹ in Lakhs)	
	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
A ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant & Equipment	10375.78	10480.39
b) Capital Work-in-Progress	556.98	409.83
c) Intangible Assets	63.61	50.22
d) Intangible Assets under development	-	26.09
e) Right to use Assets	19.59	39.19
f) Biological Assets other than bearer plants	3160.95	3209.31
g) Investment in Subsidiaries and Associates	4718.45	4718.45
h) Financial Assets		
(i) Investments	128.97	85.63
(ii) Loans	27.30	20.08
(iii) Other Financial Assets	179.23	176.21
i) Non Current Tax Assets (Net)	441.40	410.62
j) Other Non Current Assets	273.83	328.93
Total Non-Current Assets	19946.09	19954.95
CURRENT ASSETS		
a) Inventories	1690.87	2189.88
b) Biological Assets other than bearer plants	59.54	32.24
c) Financial Assets		
(i) Trade Receivables	152.87	149.43
(ii) Cash & Cash Equivalent	22.29	25.65
(iii) Bank Balance Other than Note (iii)	18.82	12.19
(iv) Loans	59.00	63.79
(v) Other Financial Assets	21.30	7.66
d) Other Current Assets	262.80	355.76
Total Current Assets	2287.49	2836.60
TOTAL ASSETS	22233.58	22791.55
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	828.44	414.22
b) Other Equity	11644.24	10675.94
Total Equity	12472.68	11090.16
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	1307.20	819.50
(ii) Lease Liabilities	-	17.02
b) Provisions	1005.05	1026.70
c) Other Non Current Liabilities	18.22	-
d) Deferred Tax Liabilities (Net)	845.69	879.54
Total Non-Current Liabilities	3176.16	2742.76
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	5159.59	7562.76
(ii) Lease Liabilities	17.02	15.33
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	7.82	37.71
Total outstanding dues of creditor other than micro enterprises and small enterprises	324.94	332.78
(iv) Other Financial Liabilities	549.75	557.61
b) Provisions	264.95	223.25
c) Other Current Liabilities	260.67	229.19
Total Current Liabilities	6584.74	8958.63
TOTAL LIABILITIES	9760.90	11701.39
TOTAL EQUITY AND LIABILITIES	22233.58	22791.55

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JOONKTOLLEE TEA & INDUSTRIES LTD.

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AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Segment Revenue					
Tea	595.91	2165.83	1007.20	8501.60	8286.04
Coffee	395.39	356.52	174.92	1015.91	331.41
Rubber	462.98	508.07	218.43	1625.38	1015.58
Others	0.58	-	60.09	61.29	74.12
Revenue from Operations	1454.86	3030.42	1460.64	11204.18	9707.15
2 Segment Results					
Tea	(991.04)	(68.19)	(1222.74)	(755.96)	(9.65)
Coffee	263.30	190.39	220.75	284.80	(47.80)
Rubber	(30.94)	125.75	(26.76)	31.44	(273.97)
Others	70.50	(1.53)	50.25	62.55	41.85
Total segment Profit/(Loss) before interest, tax and unallocable	(688.18)	246.42	(978.50)	(377.17)	(289.57)
Less : Finance Costs	206.93	251.74	209.68	974.28	861.11
Add : Interest Income	1.98	2.27	5.02	9.40	9.66
Less : Unallocable expenditure net off Unallocable income	19.79	20.67	(120.87)	80.18	74.24
Total Profit / (Loss) before Tax	(912.92)	(23.72)	(1062.29)	(1422.23)	(1215.26)
3 Segment Assets					
Tea	10688.26	11909.80	11322.59	10688.26	11322.59
Coffee	4078.57	3785.33	3986.91	4078.57	3986.91
Rubber	1746.81	1804.45	1889.66	1746.81	1889.66
Others	79.73	2.04	55.19	79.73	55.19
Unallocable	5640.21	5584.39	5537.20	5640.21	5537.20
Total Segment Assets	22233.58	23086.01	22791.55	22233.58	22791.55
4 Segment Liabilities					
Tea	1687.47	1865.02	1721.13	1687.47	1721.13
Coffee	41.63	38.64	45.89	41.63	45.89
Rubber	322.29	404.42	317.23	322.29	317.23
Others	-	-	-	-	-
Unallocable	1242.72	1169.02	1234.88	1242.72	1234.88
Total Segment Liabilities	3294.11	3477.10	3319.13	3294.11	3319.13



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JOONKTOLLEE TEA & INDUSTRIES LTD.

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AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH,2022

(₹ in Lakhs)

Particulars	March 31,2022		March 31,2021	
	Amount	Amount	Amount	Amount
	(Audited)		(Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		(1,422.23)		(1,215.26)
Adjusted for :				
Depreciation & Amortisation	695.17		627.82	
Loss / (Profit) on Sale/discard of Property, Plant & Equipment (net)	51.20		73.80	
Interest Income	(9.40)		(9.66)	
Finance Cost	974.28		861.11	
Fair Valuation for Biological Assets other than bearer plants	(22.51)		0.69	
Provision for doubtful debts/Advances and Advances written off (Net)	(1.80)		18.93	
Sundry Credit bal. no longer required written back	(14.91)	1,672.03	(21.84)	1,550.85
Operating Profit before working capital changes		249.80		335.59
Adjustments for :				
(Increase)/Decrease in Trade Receivables	(3.43)		17.31	
(Increase)/Decrease in Inventories	542.57		(905.85)	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	83.99		(50.98)	
Increase/(Decrease) in Trade Payables & Other Liability	10.98		80.51	
Increase/(Decrease) in Provisions	262.29	896.40	171.54	(687.47)
Cash Generated from Operations		1,146.20		(351.88)
Direct Taxes (Paid)(net of refund)		(30.78)		(38.91)
Net Cash from operating activities		1,115.42		(390.79)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property,Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(703.07)		(606.08)	
Sale of Property,Plant and Equipment Assets	5.03		1.63	
(Placement)/ Redemption Fixed deposits (net)	(12.48)		(0.07)	
Interest Income received	9.97	(700.55)	9.66	(594.86)
Net cash used in Investing Activities		414.87		(985.65)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Non Current Borrowings	855.00		790.95	
Repayments of Non Current Borrowings	(585.23)		(699.56)	
Repayments of Lease Obligation	(15.33)		(13.81)	
(Repayments)/Proceeds from Current Borrowings	(2,185.24)		1,697.59	
Proceeds from Right Issue	2,485.32		-	
Finance Cost paid	(972.75)		(792.45)	
Net Cash from/(used in) Financing Activities		(418.23)		982.72
Net Change in Cash and Cash Equivalents		(3.36)		(2.93)
D) Cash and Cash Equivalents balances				
Balances at the beginning of the year		25.65		28.58
Balances at the end of the year		22.29		25.65

Notes :

- Cash and cash equivalents consists of cash on Hand and balances with banks in current / Cash Credit accounts.
- Cash and cash equivalents consists of:

Particulars	March 31,2022	March 31,2021
Cash on hand	7.93	14.25
Bank Balance	14.36	11.40
Total	22.29	25.65



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Notes:

1. The above Audited Standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the held on 20th May, 2022.
2. The Company has assessed the possible impact of COVID-19 on its financial results based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor the future economic conditions.
3. During the year under review, the Company has raised funds amounting to Rs.2485.32 lacs by way of issue of equity shares to the existing equity shareholders of the Company on right basis. The Company had allotted 41,42,201 equity shares on right basis in the ratio of 1 rights equity share for every 1 fully paid up equity share held by such eligible shareholders at the price of Rs.60/- (including a premium of Rs.50/-) per equity share. The entire funds raised by the Company through Rights Issue have been utilised for the objects stated in the Letter of Offer for Rights Issue of the Company, dated 13th January,2022.
4. The figures for three month ended 31st March,2022 and 31st March,2021 , are the balancing figures between audited figures in respect of the full financial figures and the published year to date figures upto nine months of the relevant Financial Year.
5. The statement of Assets and Liabilities and statement of Cash Flow is annexed herewith.
6. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the three months and year ended 31st March,2022.

Place : Kolkata
Dated : 20th May,2022




HEMANT BANGUR
(Chairman)
DIN : 00040903

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

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF JOONKTOLLEE TEA & INDUSTRIES LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Audited consolidated Annual Financial Results of **M/s. JOONKTOLLEE TEA & INDUSTRIES Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and associate for the year ended March 31, 2022 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of auditors on separate audited financial statements / financial information of the subsidiaries the aforesaid consolidated annual financial results:

a. include the annual 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 Limited	Associate

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations and SEBI Circulars dated 5th July 2016 in this regard; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net loss and other comprehensive income and other financial information of the group for the year ended March 31, 2022



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated Annual Financial Results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated Annual Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.



In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the Company's financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ 'financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. Our responsibilities in this regard are further defined in the section titled "Other Matters" in this report.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

1. The Consolidated Audited Annual Financial results include financial results of one ("1") subsidiary which is audited by other auditor and whose financial statements reflect total assets of Rs. 2,051.94 Lakhs and net assets of Rs. 1,999.17 Lakhs as at March 31, 2022, total revenues of Rs. 26.18 Lakhs, total comprehensive income of Rs. 6.14 Lakhs (net of tax) as considered in the statement. The independent auditors report on the financial statements/ financial information has been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in the respect of this subsidiary is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.
2. The Statement includes the consolidated financial results for the quarter ended 31st March, 2022 being the balancing figures between the audited consolidated figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to the end of third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the statement is not modified in respect of the above matters.

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



Utsav Saraf

Utsav Saraf
Partner

Membership No.: 306932
UDIN: 22306932AJIJBV4333

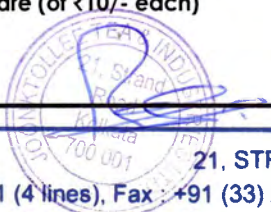
Place: Kolkata
Date: 20 May 2022



JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

(₹ in Lakhs)						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2022						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income					
	(a) Revenue from Operations	1536.06	3323.11	1495.77	12241.11	10689.25
	(b) Other Income	(44.60)	124.45	(6.97)	113.34	59.51
	Total Income	1491.46	3447.56	1488.80	12354.45	10748.76
2	Expenses					
	(a) Cost of materials consumed	216.01	455.57	70.77	2152.47	2626.40
	(b) Purchase of Traded Goods	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(261.53)	322.94	132.23	579.28	(924.52)
	(d) Employee benefits expense	1519.27	1594.34	1540.27	6518.78	5992.02
	(e) Finance Costs	234.29	276.58	235.61	1076.61	961.78
	(f) Depreciation and amortisation expense	204.97	197.33	187.37	790.45	726.55
	(g) Other expenses	668.27	673.87	597.05	2829.68	2522.74
	Total expenses	2581.28	3520.63	2763.30	13947.27	11904.97
3	Profit/(Loss) before share of profit/(loss) in associate (1-2)	(1089.82)	(73.07)	(1274.50)	(1592.82)	(1156.21)
4	Share of Profit / (Loss) in associate	-	-	-	-	-
5	Profit/ (Loss) before tax (3+4)	(1089.82)	(73.07)	(1274.50)	(1592.82)	(1156.21)
6	Tax Expense:					
	(a) Current Tax	-	-	(15.50)	-	-
	(b) Deferred Tax	(23.82)	(23.85)	(75.39)	(110.99)	(200.14)
7	Profit/ (Loss) for the period (5-6)	(1,066.00)	(49.22)	(1,183.61)	(1,481.83)	(956.07)
8	Other Comprehensive Income/(Loss) (OCI)					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit obligation	209.21	11.15	298.31	258.18	44.55
	Remeasurement of financial instruments	41.95	1.39	(53.67)	43.34	(28.64)
	Tax on the above	(63.00)	(3.04)	(59.60)	(71.46)	(4.14)
	Total Other Comprehensive Income/(Loss) (net of tax)	188.16	9.50	185.04	230.06	11.77
9	Profit/(Loss) attributable to Owners of the Company	(1,066.00)	(49.22)	(1,183.61)	(1,481.83)	(956.07)
	Non-Controlling Interest	-	-	-	-	-
10	Other Comprehensive Income attributable to Owners of the Company	188.16	9.50	185.04	230.06	11.77
	Non-Controlling Interest	-	-	-	-	-
11	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(877.84)	(39.72)	(998.57)	(1,251.77)	(944.30)
	Total Comprehensive Income attributable to Owners of the Company	(877.84)	(39.72)	(998.57)	(1,251.77)	(944.30)
	Non-Controlling Interest	-	-	-	-	-
12	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	828.44	414.22	414.22	828.44	414.22
13	Other Equity	-	-	-	10,893.17	10,073.84
14	Earnings per equity share (of ₹10/- each) (not annualised)*					
	(a) Basic	(19.14*)	(1.19*)	(28.57*)	(32.97)	(23.08)
	(b) Diluted	(19.14*)	(1.19*)	(28.57*)	(32.97)	(23.08)



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



JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022		
Particulars	(₹ in Lakhs)	
	As at 31.03.2022 Audited	As at 31.03.2021 Audited
A ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant & Equipment	14765.22	14872.97
b) Capital Work-in-Progress	579.06	469.07
c) Other Intangible Assets	69.40	54.96
d) Intangible Assets under development	-	28.44
e) Right to use Assets	19.59	39.19
f) Goodwill on Consolidation	706.98	706.98
g) Biological Assets other than bearer plants	3160.95	3209.31
h) Financial Assets		
(i) Investments	128.97	85.63
(ii) Loans	27.30	20.09
(iii) Other Financial Assets	208.12	202.43
i) Non Current Tax Assets (Net)	460.91	428.62
j) Other Non Current Assets	274.42	330.03
Total Non-Current Assets	20400.92	20447.72
CURRENT ASSETS		
a) Inventories	1793.32	2362.15
b) Biological Assets other than bearer plants	65.99	34.75
c) Financial Assets		
(i) Trade Receivables	166.95	153.75
(ii) Cash & Cash Equivalent	36.56	35.27
(iii) Bank Balance Other than Note (iii)	18.82	12.19
(iv) Loans	59.88	64.75
(v) Other Financial Assets	23.20	9.17
d) Other Current Assets	291.09	384.14
Total Current Assets	2455.81	3056.17
TOTAL ASSETS	22856.73	23503.89
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	828.44	414.22
b) Other Equity	10893.17	10073.85
Equity attributable to equity holders of the parent	11721.61	10488.07
Non-Controlling Interest	-	-
Total Equity	11721.61	10488.07
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	1,346.71	871.24
(ii) Lease Liabilities	-	17.02
b) Provisions	1,126.33	1,157.85
c) Other Non Current Liabilities	38.79	9.73
d) Deferred Tax Liabilities (Net)	952.60	992.13
Total Non-Current Liabilities	3464.43	3047.97
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	6164.09	8448.22
(ii) Lease Liabilities	17.02	15.33
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	8.86	48.66
Total outstanding dues of creditor other than micro enterprises and small enterprises	362.49	378.73
(iv) Other Financial Liabilities	610.19	629.47
b) Provisions	293.76	248.97
c) Other Current Liabilities	214.28	198.47
Total Current Liabilities	7670.69	9967.85
TOTAL LIABILITIES	11135.12	13015.82
TOTAL EQUITY AND LIABILITIES	22856.73	23503.89



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JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Segment Revenue					
Tea	665.16	2453.61	1037.62	9512.36	9246.04
Coffee	395.39	356.52	174.92	1015.91	331.41
Rubber	462.98	508.07	218.43	1625.38	1015.58
Others	12.53	4.91	64.80	87.46	96.22
Revenue from Operations	1536.06	3323.11	1495.77	12241.11	10689.25
2 Segment Results					
Tea	(1139.57)	(86.66)	(1408.96)	(809.32)	165.16
Coffee	263.30	190.39	220.75	284.80	(47.80)
Rubber	(30.94)	125.75	(26.76)	31.44	(273.97)
Others	75.34	6.14	60.35	75.06	51.95
Total segment Profit/(Loss) before interest, tax and unallocable	(831.87)	235.62	(1154.62)	(418.02)	(104.66)
Less : Finance Costs	234.29	276.58	235.61	1076.61	961.78
Add : Interest Income	3.28	2.49	6.49	11.36	11.42
Less : Unallocable expenditure net off Unallocable income	26.94	34.60	(109.24)	109.55	101.19
Total Profit / (Loss) before Tax	(1089.82)	(73.07)	(1274.50)	(1592.82)	(1156.21)
3 Segment Assets					
Tea	13270.94	14614.35	13990.53	13270.94	13990.53
Coffee	4078.57	3785.33	3986.91	4078.57	3986.91
Rubber	1746.81	1804.45	1889.66	1746.81	1889.66
Others	79.73	2.04	55.19	79.73	55.19
Unallocable	3680.68	3627.32	3581.60	3680.68	3581.60
Total Segment Assets	22856.73	23833.49	23503.89	22856.73	23503.89
4 Segment Liabilities					
Tea	1974.00	2173.14	2031.14	1974.00	2031.14
Coffee	41.63	38.64	45.89	41.63	45.89
Rubber	322.29	404.42	317.23	322.29	317.23
Others	-	-	-	-	-
Unallocable	1286.40	1263.62	1302.10	1286.40	1302.10
Total Segment Liabilities	3624.32	3879.82	3696.36	3624.32	3696.36



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JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31,2022

(₹ in Lakhs)

Particulars	March 31,2022		March 31,2021	
	Amount	Amount	Amount	Amount
	(Audited)		(Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		(1,592.82)		(1,156.21)
Adjusted for :				
Depreciation & Amortisation	790.45		726.55	
Loss / (Profit) on Sale/discard of Property, Plant & Equipment (net)	52.61		83.47	
Interest Income	(11.35)		(11.43)	
Finance Cost	1,076.61		961.78	
Fair Valuation for Biological Assets other than bearer plants	(26.43)		(1.82)	
Sundry Credit bal. no longer required written back	(18.45)		(22.47)	
Provision for doubtful debts/Advances and Advances written off(Net)	(1.80)	1,861.64	21.86	1,757.94
Operating Profit before working capital changes		268.82		601.73
Adjustments for :				
(Increase)/Decrease in Trade Receivables	(13.20)		28.65	
(Increase)/Decrease in Inventories	612.39		(1,030.83)	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	81.60		(55.07)	
Increase/(Decrease) in Trade Payables & Other Liability	(8.70)		92.18	
Increase/(Decrease) in Provisions	271.45	943.54	156.36	(808.70)
Cash Generated from Operations		1,212.36		(206.97)
Direct Taxes (Paid) (net of refund)		(32.29)		(44.36)
Net Cash from operating activities		1,180.07		(251.33)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property,Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(761.07)		(685.10)	
Sale of Property,Plant and Equipment Assets (Placement)/ Redemption Fixed deposits (net)	5.60		0.61	
Interest Income received	(12.48)		(0.07)	
Net cash used in Investing Activities		(756.02)	11.42	(673.14)
		424.05		(924.47)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Non Current Borrowings	864.00		848.95	
Repayments of Non Current Borrowings	(595.88)		(701.32)	
Repayments of Lease Obligation	(15.33)		(13.81)	
(Repayments)/Proceeds from Current Borrowings	(2,076.79)		1,675.74	
Proceeds from Right Issue	2,485.32		-	
Finance Cost paid	(1,084.08)		(892.82)	
Net Cash from/(used in) Financing Activities		(422.76)		916.74
Net Change in Cash and Cash Equivalents		+ 1.29		(7.73)
D) Cash and Cash Equivalents balances				
Balances at the beginning of the year		35.27		43.00
Balances at the end of the year		36.56		35.27

Notes :

- Cash and cash equivalents consists of cash on Hand and balances with banks in current / Cash Credit accounts.
- Cash and cash equivalents consists of:

Particulars	March 31,2022	March 31,2021
Cash on hand	8.62	15.99
Bank Balance	27.94	19.28
Total	36.56	35.27



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JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

Notes:

1. The above Audited Consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the held on 20th May, 2022.
2. The above consolidated financial results of Joonktolllee 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. The Parent Company has assessed the possible impact of COVID-19 on its financial results based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Parent Company continues to monitor the future economic conditions.
4. During the year under review, the Parent Company has raised funds amounting to Rs.2485.32 lacs by way of issue of equity shares to the existing equity shareholders of the Company on right basis. The Parent Company had allotted 41,42,201 equity shares on right basis in the ratio of 1 rights equity share for every 1 fully paid up equity share held by such eligible shareholders at the price of Rs.60/- (including a premium of Rs.50/-) per equity share. The entire funds raised by the Parent Company through Rights Issue have been utilised for the objects stated in the Letter of Offer for Rights Issue of the Parent Company, dated 13th January,2022.
5. The figures for three month ended 31st March,2022 and 31st March,2021 , are the balancing figures between audited figures in respect of the full financial figures and the published year to date figures upto nine months of the relevant Financial Year.
6. The consolidated statement of Assets and Liabilities and statement of Cash Flow is annexed herewith.
7. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the three months and year ended 31st March,2022.

Place : Kolkata

Dated : 20th May,2022



HEMANT BANGUR
(Chairman)
DIN : 00040903

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JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

May 20, 2022

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 31.03.2022

We hereby declare that in the Audited Standalone Financial Results and the Audited Consolidated Financial Results for the financial year ended 31st March, 2022, 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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JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

May 20, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Scrip Code : 538092

Sub: Appointment of M/s. Singhi & Co, Chartered Accountants as Statutory Auditor

Ref: Disclosure under Regulation 30(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Based on the recommendation of the Audit Committee, the Board at its meeting held today recommended the appointment of M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), as the Statutory Auditors of the Company for a period of five (5) consecutive years from the conclusion of the 148th Annual General Meeting ("AGM") of the Company until the conclusion of the 153rd AGM of the Company, subject to the approval of the Members at the ensuing AGM of the Company, in place of M/s. JKVS & Co., Chartered Accountants (Firm Registration No. 318086E), whose term completes as the Statutory Auditors of the Company at the conclusion of the ensuing AGM of the Company.

Brief profile of M/s. Singhi & Co is hereunder:

"Singhi & Co. has been in the profession for over 80 years and is one of the well reputed audit firms in the country. They provide varied services which include assurance, risk advisory, taxation, corporate finance etc. They serve multiple listed companies and have tremendous experience in the field of audit. Singhi & Co. has over 26 partners with 8 offices across the country. They are the Indian members of Moore Global network".

This is for your information and record.

Thanking You,

Yours faithfully,
For JOONKTOLLEE TEA & INDUSTRIES LTD.

Sharad Bajaj

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

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RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD