

Singhi & Co.

Chartered Accountants

EMERALD HOUSE, 4th Floor, 1B, OLD POST OFFICE STREET, KOLKATA-700 001

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REVIEW REPORT

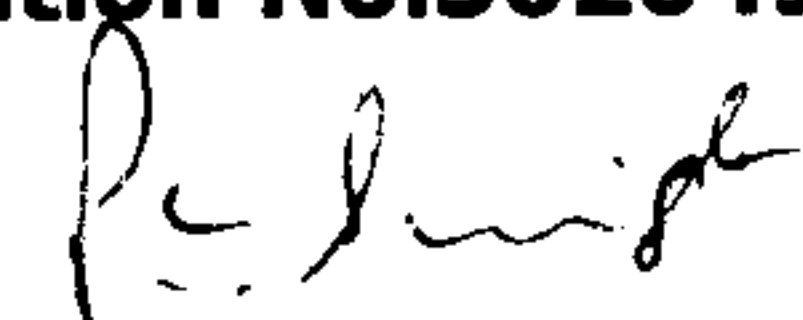
To,
The Board of Directors,
Joonktollee Tea & Industries Ltd.
21, Strand Road,
Kolkata - 700 001

We have reviewed the accompanying statement of Un-audited Financial Results of **M/s. JOONKTOLLEE TEA & INDUSTRIES LIMITED** for the quarter and nine months ended 31st December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement, *subject to non-provision and non-ascertainment of income tax and deferred tax for the quarter and nine months ended 31st December 2014, as per Accounting Standard 22 on "Accounting for Taxes on Income" impact of which has not been ascertained by the Company.*

For **SINGHI & CO.**
Chartered Accountants
Firm Registration No.302049E



(PRADEEP KUMAR SINGHI)
Partner
Membership No.50773

1-B, Old Post Office Street,
Kolkata - 700001

Dated, the 12th day of February, 2015.

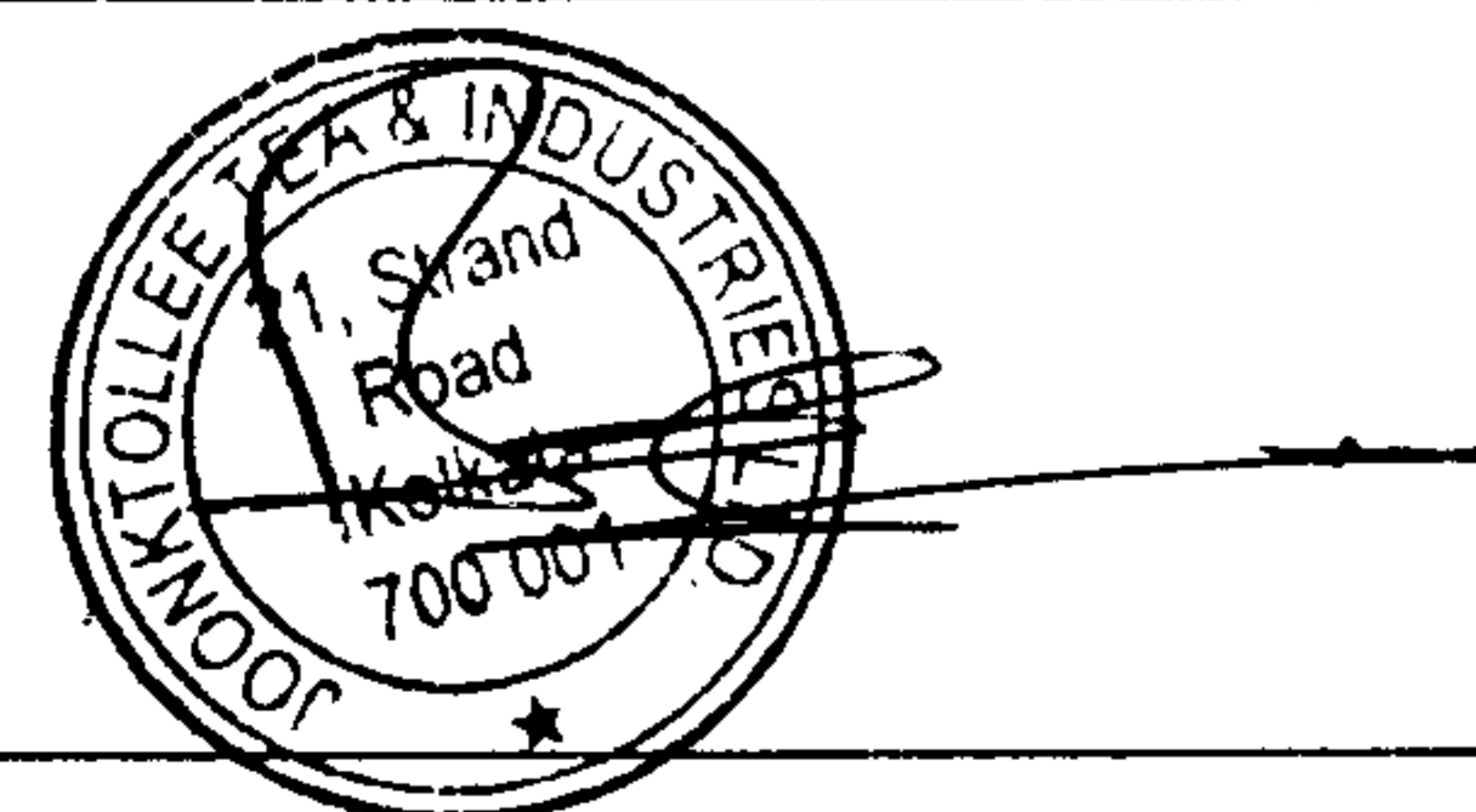




JOONKTOLLEE TEA & INDUSTRIES LTD.

CIN NO. : L01132WB1900PLC000292

PART I STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31/12/2014 (₹ In Lacs)						
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		Audited Financial Results for the Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1. Income from Operations						
a) Net Sales/Income from Operations (Net of excise duty)	2347.34	2780.32	2834.93	6549.80	6892.91	8661.29
b) Other operating Income	35.76	24.17	30.18	106.09	50.32	110.52
Total Income from operations (net)	2383.10	2804.49	2865.11	6655.89	6943.23	8771.81
2. Expenses						
a) Cost of materials consumed	313.13	553.74	457.97	1358.93	1885.44	1902.41
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods	(21.34)	(62.13)	191.67	(735.89)	(1127.49)	(305.45)
d) Employee benefits expense	1088.22	1154.04	1065.27	3203.33	3064.81	3776.50
e) Consumption of Stores & Spare Parts	186.37	259.07	166.87	760.78	850.42	985.08
f) Power and Fuel	208.09	251.67	210.90	622.28	654.73	727.51
g) Depreciation and amortisation expense	137.12	133.26	75.25	390.01	222.89	331.14
h) Other expenses	309.86	300.45	373.38	832.29	989.51	1519.21
Total expenses	2221.45	2590.10	2541.31	6431.73	6540.31	8936.40
3. Profit from operations before other income, finance costs & exceptional item (1-2)	161.65	214.39	323.80	224.16	402.92	(164.59)
4. Other Income	132.49	124.97	52.90	447.67	1,305.72	1,486.19
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	294.14	339.36	376.70	671.83	1708.64	1321.60
6. Finance Costs	103.88	110.77	110.18	316.80	344.43	436.51
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	190.26	228.59	266.52	355.03	1364.21	885.09
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	190.26	228.59	266.52	355.03	1,364.21	885.09
10. Tax Expense	-	-	50.00	-	275.00	304.16
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	190.26	228.59	216.52	355.03	1089.21	580.93
12. Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	190.26	228.59	216.52	355.03	1,089.21	580.93
14. Paid-up Equity Share Capital ₹10/-each fully paid up	414.22	414.22	414.22	414.22	414.22	414.22
15. Reserves (excluding Revaluation Reserves)	-	-	-	-	-	12612.52
16. Earnings per Share (before & after extraordinary items) (of ₹10/- Each) (Not annualised) (Basic & Diluted)	4.59	5.52	5.23	8.57	26.30	14.02
PART II SELECT INFORMATION FOR THE QUARTER ENDED 31/12/2014						
A PARTICULARS OF SHAREHOLDINGS						
1. Public Shareholding						
- Number of Shares	1036063	1036063	1085863	1036063	1085863	1082863
- Percentage of Shareholding	25.01%	25.01%	26.21%	25.01%	26.21%	26.14%
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholdings of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	3106138	3106138	3056338	3106138	3056338	3059338
- Percentage of shares (as a % of the total shareholdings of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	74.99%	74.99%	73.79%	74.99%	73.79%	73.86%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter			3 Months ended 31.12.2014			
Received during the quarter			Nil			
Disposed of during the quarter			1			
Remaining unresolved at the end of the quarter			1			
			Nil			



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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

Segmentwise Revenue Results & Capital Employed under Clause 41 of the Listing Agreement with Stock Exchange for the Quarter and Nine Months ended 31st December, 2014

(₹ in Lacs)

	Particulars	Quarter Ended			Nine Months Ended		Previous
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2014
1	Segment Revenue						
	Tea	1958.85	2332.38	2389.17	5088.92	5811.79	7391.59
	Coffee	40.29	81.70	48.87	301.41	188.74	331.57
	Rubber	360.12	390.41	392.96	1195.76	890.98	992.72
	Others	23.82	-	22.21	69.78	39.82	55.93
	Revenue from Operations	2383.08	2804.49	2853.21	6655.87	6931.33	8771.81
2	Segment Results						
	Tea	159.64	483.89	263.94	680.27	855.22	428.49
	Coffee	28.16	(92.17)	(10.53)	(166.45)	(233.42)	(76.23)
	Rubber	131.83	(65.51)	158.46	58.75	125.29	134.91
	Others	15.14	(7.88)	17.92	37.84	28.56	62.03
	Total	334.77	318.33	429.79	610.41	775.65	549.20
	Less : Interest Expense	103.87	110.77	110.17	316.79	344.42	436.51
	Add : Interest Income	82.60	75.67	55.95	236.61	1294.17	1364.95
	Add : Unallocable Income net off	(123.24)	(54.64)	(109.05)	(175.20)	(361.19)	(592.55)
	Unallocable expenditure						
	Total Profit / (Loss) before Tax	190.26	228.59	266.52	355.03	1364.21	885.09
3	Capital Employed						
	Tea	8638.61	8842.37	8740.75	8638.61	8740.75	7911.29
	Coffee	588.40	500.51	615.15	588.40	615.15	745.54
	Rubber	612.03	562.94	636.59	612.03	636.59	786.52
	Others	0.09	7.67	-	0.09	-	22.67
	Unallocable	7636.85	7572.41	7026.98	7636.85	7026.98	8293.93
	Total	17475.98	17485.90	17019.47	17475.98	17019.47	17749.95

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 12th February, 2015 and approved by the Board at its meeting held on 12th February, 2015 are after "Limited Review" by the Auditors of the Company.
- Plantation Industry being seasonal in nature, the above figures cannot be taken as indicative of full year.
- As per the requirement of Schedule II of the Companies Act, 2013 effective from 1st April, 2014, the company has charged depreciation based on the useful lives as prescribed under the Schedule. Consequently depreciation charge for the quarter and nine months ended 31st December 2014 is higher by Rs. 47.90 lacs & Rs. 140.00 lacs respectively. Further an amount of Rs. 147.04 lacs (net of deferred tax) has been recognised in the opening balance of retained earnings where the remaining useful life of such assets is nil as on 1st April, 2014 in line with the transitional provision of the Schedule.
- In view of note 2 above, it is difficult to estimate taxable profit for the year and hence Current and Deferred Tax shall be provided at the year end which is reported by the Auditors in their review report.
- Previous quarter/period figures have been regrouped / rearranged wherever necessary.

Place : Kolkata

Dated : 12th February, 2015


HEMANT DASGUPTA
(Executive Vice Chairman)

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