



WTL/SEC/S-2

28<sup>th</sup> July, 2023

The General Manager,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001  
- Scrip Code 508494

The Secretary  
The Calcutta Stock Exchange Limited,  
7 Lyons Range,  
Kolkata 700 001  
- Scrip Code 33002

Dear Sir,

**Sub : Outcome of the Board Meeting dated 28<sup>th</sup> July, 2023**

This is further to our letter WTL:SEC:S-2 dated 19<sup>th</sup> July, 2023.

1. Enclosed please find the Unaudited Standalone and Consolidated Financial Results for the First Quarter Ended 30<sup>th</sup> June, 2023 which have been approved by the Board of Directors at its meeting held today. The same will be posted on the Company's website, [www.warrentea.com](http://www.warrentea.com). We would request you to place the said results on the website of your Exchange.

We also enclose copies of the 'Limited Review' Reports by Messrs GARV & Associates, Chartered Accountants, Auditors of the Company in respect of the aforesaid Quarter, which were duly placed before the Board at the aforesaid Meeting.

2. The Board of Directors of the Company at its meeting held today has accorded their consent to shift the Registered Office of the Company from the "State of Assam" to the "State of West Bengal" subject to the approval of the members of the Company in forthcoming Annual General Meeting and subject to the approval of the Regional Director (RD), North Eastern Region, pursuant to the powers delegated to RD vide notification dated May 21, 2014 issued by the Ministry of Corporate Affairs ('MCA'), or any other regulatory authorities, as may be applicable.

CIN : L01132AS1977PLC001706

website : [www.warrentea.com](http://www.warrentea.com)

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Corporate Office : 8<sup>th</sup> Floor, 'Johar Building', P-1, Hide Lane, Kolkata 700 073  
Telephone : 033 22360094/22360087/22360222/22360103, Email : [corporate@warrentea.com](mailto:corporate@warrentea.com)  
Registered Office : Deohall Tea Estate, P.O. Hoogrijan, Dist. Tinsukia, Assam 786 601



3. Notice is also hereby given that the cut-off date for e-voting will be e.o.d of 05.09.2023 in connection with the forthcoming Annual General Meeting of the Company scheduled to be held on 12.09.2023.

Kindly take the same on your record and oblige.

This may be treated as compliance with the requirements of Regulation 30, 33 and 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting started at 12.00 noon and concluded at 2.15 P.M.

Yours faithfully,  
Warren Tea Limited

*Soma Chakraborty*  
(Soma Chakraborty)  
Company Secretary

Encl : as above

**WARREN TEA LIMITED**

Registered Office: Deohall Tea Estate  
P.O. Hoogrijan, Dist. Tinsukia, Assam 786 601.  
Tel : +91 95310 45098, CIN: L01132AS1977PLC001706  
Email : corporate@warrentea.com, Website: www.warrentea.com



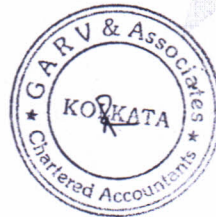
# Warren Tea Limited

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2023**

(Figures in ₹ lakhs)

P A R T I C U L A R S	Quarter Ended On			Year Ended On 31.03.2023 (Audited)
	30.06.2023	31.03.2023	30.06.2022	
1 Revenue from Operations	-	117	1787	5762
2 Other Income	46	420	4	453
3 Total Income	46	537	1791	6215
4 Expenses				
a) Changes in inventories of Finished Goods	-	183	(420)	358
b) Employee Benefits Expense	46	1074	1441	5169
c) Finance Costs	-	17	57	191
d) Depreciation and Amortisation Expense	9	14	37	155
e) Other Expenses	45	757	571	2788
f) Total Expenses	100	2045	1686	8661
5 Profit / (Loss) before Exceptional Items and Tax (3-4)	(54)	(1508)	105	(2446)
6 Exceptional Items	-	4709	-	4709
7 Profit / (Loss) before Tax (5+6)	(54)	3201	105	2263
8 Tax Expense				
- Current Tax	-	-	-	-
- Deferred Tax	-	2759	-	2759
9 Profit / (Loss) for the Period (7-8)	(54)	442	105	(496)
10 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss :				
- Remeasurement of Defined Benefit Plan	-	(2193)	25	(2093)
- Effect for Change in Value of Investments	-	-	-	-
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	610	-	610
11 Total Comprehensive Income for the Period (9+10)	(54)	(1141)	130	(1979)
12 Paid up Equity Share Capital (Face Value of Rs.10/- each)	1195	1195	1195	1195
13 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				7215
14 Earnings per Share (EPS)				
- Basic and diluted Earnings per Share (Rupees)	(0.45)	3.70	0.88	(4.15)

Continued.....pg 2



Notes :

1. As the ultimate Income-tax liability will depend on results for the year ending 31st March, 2024 the position with regard to provisions for current tax and deferred tax will be determined at the end of the year.
2. Previous periods' figures have been regrouped and rearranged wherever necessary.
3. The Statutory Auditors have conducted "Limited Review" for the quarter ended on 30th June, 2023 in terms of requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Upon appropriate recommendations by the Audit Committee of the Directors, the above Financial Results have been approved by the Board of Directors of the Company at its meeting held on 28th July, 2023.

Warren Tea Limited

Vinay K Goenka  
Executive ChairmanKolkata  
28th July, 2023

To The Board of Directors of Warren Tea Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Warren Tea Limited ("the company"), for the quarter ended 30<sup>th</sup> June 2023 ("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 Regulations").
2. The 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 of the Statement 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. A Review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw your attention to Note No. 3 of the statement regarding the non-ascertainment of income tax liability (current and deferred) as per Indian Accounting Standard 12 on "Income Taxes" for the quarter ended 31<sup>st</sup> December 2022 (the "Statement") which is determined by the company at the end of the year for the reasons stated in the said note. Our opinion is not modified in respect of this matter.
5. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G A R V & ASSOCIATES

Chartered Accountants

Firm Registration No. 301094E

*Ashish Rustagi*  
(ASHISH RUSTAGI)

Partner

Membership No.: 062982

UDIN: 23062982B61RWVV4390



Place: Kolkata

Date: 28<sup>th</sup> July, 2023

Network : GARV & Affiliates

Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001

Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2023

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended on			Year Ended On 31.03.2023 (Audited)
	30.06.2023	31.03.2023	30.06.2022	
1 Revenue from Operations	-	117	1787	5762
2 Other Income	46	420	4	453
3 Total Income	46	537	1791	6215
4 Expenses				
a) Changes in inventories of Finished Goods	-	183	(420)	358
b) Employee Benefits Expense	46	1074	1441	5169
c) Finance Costs	-	17	57	191
d) Depreciation and Amortisation Expense	9	14	37	155
e) Other Expenses	45	757	571	2788
f) Total Expenses	100	2045	1686	8661
5 Profit / (Loss) before Exceptional Items and Tax (3-4)	(54)	(1508)	105	(2446)
6 Exceptional Items	-	4709	-	4709
7 Profit / (Loss) before tax (5+6)	(54)	3201	105	2263
8 Tax Expense				
- Current Tax	-	-	-	-
- Deferred Tax	-	2759	-	2759
9 Profit / (Loss) after Tax but before share of Profit / (Loss) from Associate (7-8)	(54)	442	105	(496)
10 Add : Share of Profit / (Loss) of Investments in Associate	2	22	(2)	133
11 Profit / (Loss) for the Period (9+10)	(52)	464	103	(363)
12 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss :				
- Remeasurement of Defined Benefit Plan	-	(2193)	25	(2093)
- Effect for Change in Value of Investments	-	-	-	-
- Share of Other Comprehensive Income in Associate	-	-	1	2
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	610	-	610
13 Total Comprehensive Income for the Period	(52)	(1119)	129	(1844)
14 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195
15 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				7976
16 Earnings per Share (EPS)				
- Basic and diluted Earnings per Share (Rupees)	(0.44)	3.88	0.86	(3.04)

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Notes :

1. As the ultimate Income-tax liability will depend on results for the year ending 31st March, 2024 the position with regard to provisions for current tax and deferred tax will be determined at the end of the year.
2. Previous periods' figures have been regrouped and rearranged wherever necessary.
3. The Statutory Auditors have conducted "Limited Review" for the quarter ended on 30th June, 2023 in terms of requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Upon appropriate recommendations by the Audit Committee of the Directors, the above Financial Results have been approved by the Board of Directors of the Company at its meeting held on 28th July, 2023.

Warren Tea Limited

Kolkata  
28th July, 2023



Vinay K Goenka  
Executive Chairman

**Independent Auditor's Review Report on the Quarterly and Yearly to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of Warren Tea Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Warren Tea Limited ("the company") and its share of net profit after tax and total comprehensive income of its associate for the quarter ended 30<sup>th</sup> June 2023 (the statement) attached herewith being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015 as amended ("The Listing Regulations").
2. The 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 of the Statement 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. A Review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of Maple Hotels & Resorts Limited, an associate of the Company.



**Network : GARV & Affiliates**

**Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001**  
**Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai**



5. We draw your attention to Note No. 3 of the statement regarding the non-ascertainment of income tax liability (current and deferred) as per Indian Accounting Standard 12 on "Income Taxes" for the quarter ended 30<sup>th</sup> June, 2023 (the "Statement") which is determined by the company at the end of the year for the reasons stated in the said note. Our opinion is not modified in respect of this matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G A R V & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 301094E

*Ashish Rustagi*  
**(ASHISH RUSTAGI)**  
Partner  
Membership No.:062982



Place: Kolkata  
Date: 28<sup>th</sup> July, 2023

UDIN: **23062982BGRWVU3511**