



Warren Tea Limited

WTL/SEC/S-2

14th May, 2024

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 14th May, 2024

This is further to our letter dated 3rd May, 2024.

- a) Enclosed please find the Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31st March, 2024 which has been approved by the Board of Directors at its meeting held today together with Audit Report and Declaration pursuant to Regulation 33 (3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We would request you to place the said results on the website of your Exchange.

Kindly take the same on your record and oblige.

- b) Please note that at the meeting held on 28th July, 2023, the Board recommended shifting of Registered office of the Company from Tinsukia, 'The state of Assam' to Kolkata, 'The State of West Bengal'.

It is also mentioned that the Company has got approval from its shareholders at the Annual General Meeting held on 12th September, 2023. After that an Order approving the same issued on 19th day of February, 2024 from the Office of Regional Director (NER) in respect of application before the Regional Director (NER) Ministry of Corporate Affairs in the matter of the Companies Act, 2013 under section 13(4).

CIN : L01132AS1977PLC001706

website : www.warrentea.com

Corporate Office : 8th Floor, 'Johar Building', P-1, Hide Lane, Kolkata 700 073

Telephone : 033 22360025 Email : corporate@warrentea.com

Registered Office : Deohall Tea Estate, P.O. Hoogrijan, Dist. Tinsukia, Assam 786 601

B. Ch.



Warren Tea Limited

Subsequently your Company took necessary action in this regard and filed the necessary forms to the Ministry of Corporate Affairs for getting final approval from the Ministry of Corporate Affairs regarding the shifting of Registered Office. On receiving the final approval from Ministry of Corporate Affairs the Company will take further steps regarding intimation to all concerned statutory Authorities as applicable in relation to shifting of Registered Office of the Company from the state of Assam to state of West Bengal.

- c) Further note that the second term of the appointment of two existing Non-Executive Independent Directors of the Company namely Mr. Lalit Kumar Halwasiya (DIN : 00211756) and Mrs. Anup Kaur Bindra (DIN : 03391125) will be completed on 28th May, 2024. The Board wishes to place on record its sincere appreciation for the valuable services rendered by Mr. Lalit Kumar Halwasia and Mrs. Anup Kaur Bindra during their long association with Company.
- d) 47th Annual General Meeting of the Company to be convened on Wednesday, 27th June, 2024 at 12.30 PM (IST) through video conferencing/other audio visual means, in accordance with the Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars").

Notice is also hereby given that the cut-off date for the purpose of ascertaining the Members eligible for e-voting will be e.o.d of 20th June, 2024 in connection with the forthcoming Annual General Meeting of the Company scheduled to be held on 27th June, 2024 at 12.30 PM.

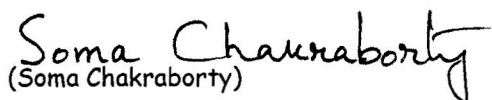
Kindly take the same at your record and oblige.

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

The Board Meeting started at 12.00 noon. and concluded at 5.20 p.m.

Yours faithfully,

Warren Tea Limited


(Soma Chakraborty)

Executive Director & Company Secretary

Encl : as above

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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

**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended On			Year Ended On	
	31.03.2024	31.12.2023 (Unaudited)	31.03.2023	31.03.2024	31.03.2023
1 Revenue from Operations	-	-	117	-	5762
2 Other Income	9	72	420	337	453
3 Total Income	9	72	537	337	6215
4 Expenses					
b) Changes in inventories of Finished Goods	-	-	183	-	358
c) Employee Benefits Expense	148	45	1074	283	5169
d) Finance Costs	4	4	17	16	191
e) Depreciation and Amortisation Expense	8	3	14	36	155
f) Other Expenses	34	29	757	141	2788
g) Total Expenses	194	81	2045	476	8661
5 Profit / (Loss) before exceptional Items and Tax (3-4)	(185)	(9)	(1508)	(139)	(2446)
6 Exceptional Items	101	-	4709	101	4709
7 Profit / (Loss) before tax (5+6)	(84)	(9)	3201	(38)	2263
8 Tax Expense					
- Current Tax	-	-	-	-	-
- Deferred Tax	47	-	2759	47	2759
9 Profit / (Loss) for the period (7-8)	(131)	(9)	442	(85)	(496)
10 Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss :					
- Remeasurement of Defined Benefit Plan	228	-	(2193)	228	(2093)
- Effect for Change in Value of Investments	61	-	-	61	-
- 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)	158	(9)	(1141)	204	(1979)
12 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195
13 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				7419	7215
14 Earnings per Share (EPS)					
- Basic and diluted Earnings per Share (Rupees)	(1.10)	(0.08)	3.70	(0.71)	(4.15)



Continued.....pg 2

STATEMENT OF ASSETS AND LIABILITIES

(Figures in ₹ lakhs)

Particulars	Year Ended On	
	31.3.2024	31.03.2023
A ASSETS		
1 Non-Current Assets		
Property, Plant and Equipment	448	330
Right-of-use Asset	143	155
Other Intangible Assets	1	2
Financial Assets		
Investments	3147	3148
Loans	1	4
Other Financial Assets	4	4
Deferred Tax Assets (Net)	406	453
Other Non Current Assets	2208	1095
	6358	5191
2 Current Assets		
Financial Assets		
Investments	1361	808
Trade Receivables	-	513
Cash and Cash Equivalents	533	23
Other Bank Balances	456	1721
Loans	4	5
Other Financial Assets	1161	3437
Other Current Assets	31	31
	3546	6538
TOTAL ASSETS	9904	11729
B EQUITIES AND LIABILITIES		
1 Equity		
Equity Share Capital	1195	1195
Other Equity	7419	7215
	8614	8410
2 Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liability	154	163
Provisions	6	114
	160	277
Current Liabilities		
Financial Liabilities		
Trade Payables	240	491
Lease Liability	10	9
Other Financial Liabilities	42	111
Other Current Liabilities	7	11
Provisions	11	1654
Current Tax Liabilities (Net)	820	766
	1130	3042
TOTAL EQUITIES AND LIABILITIES	9904	11729



Continued.....pg 3

**AUDITED STANDALONE STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31ST MARCH, 2024**

	(₹ in Lakhs)	
	Current Year	Previous Year
A. Cash Flow from operating activities		
Profit / (Loss) before Taxation	(38)	2264
Adjustments for		
Depreciation and Amortisation	36	155
Finance Costs	16	191
Provision for Diminution in the Value of Investments	-	167
Income from Interest and Dividends	(80)	(61)
Rent Income	(42)	(25)
Biological Assets other than Bearer Plants	-	133
Income from Subsidy	-	(84)
Provisions no longer required written back	(250)	(319)
Profit on Sale of Non-current Investments	(1)	-
(Profit) / Loss on Disposal of Property, Plant and Equipment (Net)	(7)	(4715)
Operating Profit before working capital changes	<u>(366)</u>	<u>(2294)</u>
Adjustments for changes in		
Trade and Other Receivables	2037	(1873)
Inventories	-	779
Trade Payables and Other Liabilities	(1594)	(2064)
Cash generated from operations	<u>77</u>	<u>(5452)</u>
Direct Taxes Paid	53	215
Subsidy Received	-	56
Net Cash from operating activities	<u>(A) 130</u>	<u>(5181)</u>
B. Cash Flow from investing activities		
Purchase of Property, Plant and Equipment	(142)	(1176)
Payment of Capital Advances	(350)	-
Purchase from Non - Current Investment	-	(1)
Purchase from Current Investment	(491)	(808)
Sale of Property, Plant and Equipment	8	10928
Rent Received	35	25
Interest and Dividend Received	71	53
Net Cash from / (used) in investing activities	<u>(B) (869)</u>	<u>9021</u>
C. Cash Flow from financing activities		
Proceeds from Short-term Borrowings	-	(717)
Repayment of Long -term Borrowings	-	(300)
Repayment of Short -term Borrowings	-	(974)
Finance Costs Paid	(16)	(211)
Net Cash from / (used) in financing activities	<u>(C) (16)</u>	<u>(2202)</u>
Net increase / (decrease) in Cash and Cash Equivalents	<u>(A+B+C) (755)</u>	<u>1638</u>
Cash and Cash Equivalents		
Opening Balance		
Cash and Cash Equivalents	1744	106
Closing Balance		
Cash and Cash Equivalents	533	23
Deposits with Bank (included in Other Bank Balances - Current)	456	1721
	<u>989</u>	<u>1744</u>

The above Cash Flow Statement has been prepared in accordance with Ind AS 7

Continued.....pg 4



Notes :

(₹ in Lakhs)

1. The Company further, having exited tea plantation business, looked forward to preparing itself to venture into merchant exporting of teas to Gulf / West Asia / CIS countries. But due to border skirmish aggravating to war in between Ukraine and Russia and consequent fallout in and around the region, the company's merchant exporting plans are put on hold. Besides, the company has also been trying to venture into retail selling of teas and therefore looking into logistics, guidelines that entailed most of the year under review. The Company meanwhile could barely earn revenue from interest on its inter corporate deposits, term deposits with banks and from investments in mutual funds.
2. At the Meeting held on 28th July, 2023, the Board recommended shifting of Registered Office of the Company from Tinsukia in Assam to Kolkata in West Bengal. The Company has got approval from its shareholders at the Annual General Meeting held on 12th September, 2023. Order dated 19th February, 2024 has been issued by the Office of the Regional Director (NER) in the matter u/s 13(4) of the Companies Act, 2013 for proceeding on this matter.
3. The board of directors at its board meeting held on 28th March 2024 discussed threadbare about various cost reduction measures undertaken by the company and thereafter further resolved that the Board at its sole discretion shall forfeit leave encashment for all employees of the Company at any level, whose name appear on the payroll of the Company as at 1st January 2019, including the Executive Chairman, all management staff either at Kolkata corporate office and or at the tea estates, be it staff, substaff, daily rated workers, peons. Leave encashment is hence withdrawn and employees are encouraged to avail leave as is permissible from accumulated leave balance and fresh accruals.
4. Previous quarters'/year's figures have been regrouped and rearranged wherever necessary.
5. The figures for the last quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2024 and the year to date figures upto the third quarter of current financial year.
6. 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 14th May, 2024.

Kolkata
14th May, 2024



Warren Tea Limited

V. K. Goenka
Executive Chairman



Warren Tea Limited

WTL/SEC/S-2

May 14, 2024

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,

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

It is hereby declared that the Audit Report in respect of the Audited Financial Results for the year ended 31st March, 2024 does not contain any modified opinion.

Yours faithfully,
Warren Tea Limited

Indraneel Banik
Executive Director & Chief Financial Officer

CIN : L01132AS1977PLC001706

website : www.warrentea.com

Corporate Office : 8th Floor, 'Johar Building', P-1, Hide Lane, Kolkata 700 073

Telephone : 033 22360025 Email : corporate@warrentea.com

Registered Office : Deohall Tea Estate, P.O. Hoogrijan, Dist. Tinsukia, Assam 786 601

INDEPENDENT AUDITOR'S REPORT

REPORT ON STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31ST MARCH, 2024 PURSUANT TO THE REGULATION 33 OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

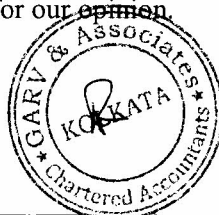
To
The Board of Directors
Warren Tea Limited

Opinion:

1. We have audited the standalone annual financial results of **Warren Tea Limited** (hereinafter referred to as the 'Company') for the year ended March 31, 2024, and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (the "Standalone Financial Results" comprising of Standalone Statement of Profit and Loss for the quarter/ twelve months ended on 31st March 2024, Standalone Balance Sheet as at 31st March 2024 and Standalone Statement of Cash Flows for the year ended on 31st March 2024), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2024.

Basis for Opinion:

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.-Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Statement' 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 is sufficient and appropriate to provide a basis for our opinion.



Network : GARV & Affiliates

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

The statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Management's Responsibilities for the Standalone Financial Results

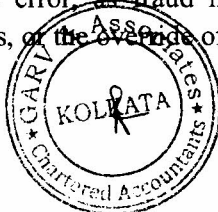
4. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Standalone Financial Results, 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.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 Standalone Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

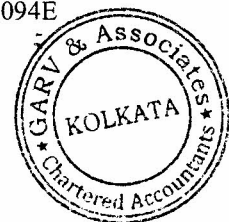
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Kolkata
Date: May 14th, 2024
UDIN: 24062982BKCKOV9673

For G A R V & Associates
Chartered Accountants
Firm Registration Number: 301094E

Ashish Rustagi

CA Ashish Rustagi
Partner
Membership No. 062982



WARREN TEA LIMITED

Registered Office: Deohall Tea Estate

P.O. Hoogrjan, Dist. Tinsukia, Assam 786 601.

Tel : +91 95310 45098, CIN: L01132AS1977PLC001706

Email : corporate@warrentea.com, website: www.warrentea.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(Figures in ₹ lakhs)

P A R T I C U L A R S	Quarter Ended on			Year Ended on	
	31.03.2024	31.12.2023 (Unaudited)	31.03.2023	31.03.2024	31.03.2023
1 Revenue from Operations	-	1437	117	-	5762
2 Other Income	9	(17)	420	337	453
3 Total Income	9	1420	537	337	6215
4 Expenses					
a) Changes in Inventories of Finished Goods	-	880	183	-	358
b) Employee Benefits Expense	148	1139	1074	283	5169
c) Finance Costs	4	46	17	16	191
d) Depreciation and Amortisation Expense	8	60	14	36	155
e) Other Expenses	34	711	757	141	2788
f) Total Expenses	194	2836	2045	476	8661
5 Profit / (Loss) before exceptional items and tax (3-4)	(185)	(1416)	(1508)	(139)	(2446)
6 Exceptional Items	101	-	4709	101	4709
7 Profit / (Loss) before tax (5+6)	(84)	(1416)	3201	(38)	2263
8 Tax Expense					
- Current Tax	-	-	-	-	-
- Deferred Tax	47	-	2759	47	2759
9 Profit / (Loss) after Tax but before share of Profit / (Loss) from Associate (7-8)	(131)	(1416)	442	(85)	(496)
10 Add : Share of Profit / (Loss) of Investments in Associate	117	108	22	114	133
11 Profit / (Loss) for the Period (9+10)	(14)	(1308)	464	29	(363)
12 Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss :					
- Remeasurement of Defined Benefit Plan	228	-	(2193)	228	(2093)
- Effect for Change in Value of Investments	61	-	-	61	-
- Share of Other Comprehensive Income in Associate	2	1	-	3	2
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	610	-	610
13 Total Comprehensive Income for the Period	277	(1307)	(1119)	321	(1844)
14 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195
15 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				8297	7976
16 Earnings per Share (EPS)					
- Basic and diluted Earnings per Share (Rupees)	(0.12)	(10.95)	3.88	0.24	(3.04)

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STATEMENT OF ASSETS AND LIABILITIES

(Figures in ₹ lakhs)

Particulars		Year Ended On	
		31.3.2024	31.3.2023
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	448	330
	Right-of-use Asset	143	155
	Other Intangible Assets	1	2
	Financial Assets		
	Investments	4025	3909
	Loans	1	4
	Other Financial Assets	4	4
	Deferred Tax Assets (Net)	406	453
	Other Non Current Assets	2208	1095
		7236	5952
2	Current Assets		
	Financial Assets		
	Investments	1361	808
	Trade Receivables	-	513
	Cash and Cash Equivalents	533	23
	Other Bank Balances	456	1721
	Loans	4	5
	Other Financial Assets	1161	3437
	Other Current Assets	31	31
		3546	6538
	TOTAL ASSETS	10782	12490
B	EQUITIES AND LIABILITIES		
1	Equity		
	Equity Share Capital	1195	1195
	Other Equity	8297	7976
		9492	9171
2	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Lease Liability	154	163
	Provisions	6	114
		160	277
	Current Liabilities		
	Financial Liabilities		
	Trade Payables	240	491
	Lease Liability	10	9
	Other Financial Liabilities	42	111
	Other Current Liabilities	7	11
	Provisions	11	1654
	Current Tax Liabilities (Net)	820	766
		1130	3042
	TOTAL EQUITIES AND LIABILITIES	10782	12490



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**AUDITED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31ST MARCH, 2024**

	(₹ in Lakhs)	
	Current Year	Previous Year
A. Cash Flow from operating activities		
Profit / (Loss) before Taxation	(38)	2264
Adjustments for		
Depreciation and Amortisation	36	155
Finance Costs	16	191
Provision for Diminution in the Value of Investments	-	167
Income from Interest and Dividends	(80)	(61)
Rent Income	(42)	(25)
Biological Assets other than Bearer Plants	-	133
Income from Subsidy	-	(84)
Provisions no longer required written back	(250)	(319)
Profit on Sale of Non-current Investments	(1)	-
(Profit) / Loss on Disposal of Property, Plant and Equipment (Net)	(7)	(4715)
Operating Profit before working capital changes	<u>(366)</u>	<u>(2294)</u>
Adjustments for changes in		
Trade and Other Receivables	2037	(1873)
Inventories	-	779
Trade Payables and Other Liabilities	(1594)	(2064)
Cash generated from operations	<u>77</u>	<u>(5452)</u>
Direct Taxes Paid	53	215
Subsidy Received	-	56
Net Cash from operating activities	<u>(A) 130</u>	<u>(5181)</u>
B. Cash Flow from investing activities		
Purchase of Property, Plant and Equipment	(142)	(1176)
Payment of Capital Advances	(350)	-
Purchase from Non - Current Investment	-	(1)
Purchase from Current Investment	(491)	(808)
Sale of Property, Plant and Equipment	8	10928
Rent Received	35	25
Interest and Dividend Received	71	53
Net Cash from / (used) in investing activities	<u>(B) (869)</u>	<u>9021</u>
C. Cash Flow from financing activities		
Proceeds from Short-term Borrowings	-	(717)
Repayment of Long -term Borrowings	-	(300)
Repayment of Short -term Borrowings	-	(974)
Finance Costs Paid	(16)	(211)
Net Cash from / (used) in financing activities	<u>(C) (16)</u>	<u>(2202)</u>
Net increase / (decrease) in Cash and Cash Equivalents	<u>(A+B+C) (755)</u>	<u>1638</u>
Cash and Cash Equivalents		
Opening Balance		
Cash and Cash Equivalents	1744	106
Closing Balance		
Cash and Cash Equivalents	533	23
Deposits with Bank (included in Other Bank Balances - Current)	456	1721
	<u>989</u>	<u>1744</u>

The above Cash Flow Statement has been prepared in accordance with Ind AS 7



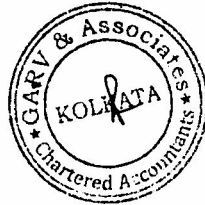
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Notes :

(₹ in Lakhs)

1. The Company further, having exited tea plantation business, looked forward to preparing itself to venture into merchant exporting of teas to Gulf / West Asia / CIS countries. But due to border skirmish aggravating to war in between Ukraine and Russia and consequent fallout in and around the region, the company's merchant exporting plans are put on hold. Besides, the company has also been trying to venture into retail selling of teas and therefore looking into logistics, guidelines that entailed most of the year under review. The Company meanwhile could barely earn revenue from interest on its inter corporate deposits, term deposits with banks and from investments in mutual funds.
2. At the Meeting held on 28th July, 2023, the Board recommended shifting of Registered Office of the Company from Tinsukia in Assam to Kolkata in West Bengal. The Company has got approval from its shareholders at the Annual General Meeting held on 12th September, 2023. Order dated 19th February, 2024 has been issued by the Office of the Regional Director (NER) in the matter u/s 13(4) of the Companies Act, 2013 for proceeding on this matter.
3. The board of directors at its board meeting held on 28th March 2024 discussed threadbare about various cost reduction measures undertaken by the company and thereafter further resolved that the Board at its sole discretion shall forfeit leave encashment for all employees of the Company at any level, whose name appear on the payroll of the Company as at 1st January 2019, including the Executive Chairman, all management staff either at Kolkata corporate office and or at the tea estates, be it staff, substaff, daily rated workers, peons. Leave encashment is hence withdrawn and employees are encouraged to avail leave as is permissible from accumulated leave balance and fresh accruals.
4. Previous quarters'/year's figures have been regrouped and rearranged wherever necessary.
5. The figures for the last quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2024 and the year to date figures upto the third quarter of current financial year.
6. 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 14th May, 2024.

Kolkata
14th May, 2024



Warren Tea Limited

V. K. Goenka
Executive Chairman



Warren Tea Limited

WTL/SEC/S-2

May 14, 2024

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,

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

It is hereby declared that the Audit Report in respect of the Audited Financial Results for the year ended 31st March, 2024 does not contain any modified opinion.

Yours faithfully,

Warren Tea Limited

Indraneel Banik
Executive Director & Chief Financial Officer

CIN : L01132AS1977PLC001706

website : www.warrentea.com

Corporate Office : 8th Floor, 'Johar Building', P-1, Hide Lane, Kolkata 700 073

Telephone : 033 22360025 Email : corporate@warrentea.com

Registered Office : Deohall Tea Estate, P.O. Hoogrijan, Dist. Tinsukia, Assam 786 601



GARV & Associates

Chartered Accountants

27A Hazra Road
Kolkata 700 029
Phone : +91 (33) 40404743 / 4744
E-mail : info@garvca.com
Website : www.garvca.com

INDEPENDENT AUDITOR'S REPORT

REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31ST MARCH, 2024 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

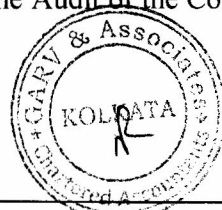
To
The Board of Directors
Warren Tea Limited

Opinion:

1. We have audited the consolidated annual financial results of **Warren Tea Limited** (hereinafter referred to as the 'Company') and its Associates for the year ended March 31, 2024 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (the "Consolidated Financial Results" comprising of Consolidated Statement of Profit and Loss for the quarter/ twelve months ended on 31st March 2024, Consolidated Balance Sheet as at 31st March 2024 and Consolidated Statement of Cash Flows for the year ended on 31st March 2024), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the audited financial statements of its associate referred to in other matter paragraph below, the statement:
 - (i) includes the annual financial results of the following entities:
Maple Hotels and Resorts Ltd (Associate Company)
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2024.

Basis for Opinion:

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Statement' section of



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

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 is sufficient and appropriate to provide a basis for our opinion.

The statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Management's Responsibilities for the Consolidated Financial Results

4. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed consolidated financial statements for the year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Consolidated Financial Results, 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.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is 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 Financial Results.



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

- Identify and assess the risks of material misstatement of the Consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

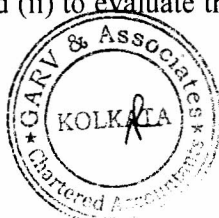
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

9. Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.



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.

For G A R V & Associates

Chartered Accountants

Firm Registration Number: 301094E

Ashish Rustagi

Ashish Rustagi

Partner

Membership No. 062982

Place: Kolkata

Date: May 14th, 2024

UDIN: 24062982BKCKOW4329

