



Warren Tea Limited

By Courier

WTL/SEC/S-2

13th November, 2018

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,

Unaudited Financial Results

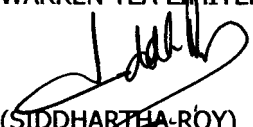
This is further to our letter WTL:SEC:S-2 dated 2nd November, 2018.

Enclosed please find the Unaudited Financial Results for the Second Quarter and Half Year Ended 30th September, 2018 which has 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. We would request you to place the said results on the website of your Exchange.

We also enclose a copy of the 'Limited Review' Report by Messrs B M Chatrath & Co., Auditors of the Company in respect of the aforesaid Quarter which was duly placed before the Board at the aforesaid Meeting.

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

Yours faithfully,
WARREN TEA LIMITED


(SIDDHARTHA ROY)
PRESIDENT- LEGAL
& COMPANY SECRETARY

Encl : as above.

CIN : L01132AS1977PLC001706 ■ website : www.warrentea.com

Corporate Office : 'Suvira House', 4B, Hungerford Street, Kolkata 700 017
Telephone : 2287 2287, Fax : 2289 4444, E-mail : corporate@warrentea.com
Registered Office : Deohall Tea Estate, P.O. Hoogrijan, Dist. Tinsukia, Assam 786 601

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended on			Half Year Ended on		Year Ended On 31.03.2018 (Audited)
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	
1 Revenue from Operations	4623	2834	4382	7457	6635	11899
2 Other Income	(8)	72	35	64	192	138
3 Total Income	4615	2906	4417	7521	6827	12037
4 Expenses						
a) Consumption of Stores and Spare Parts	383	547	424	930	974	1436
b) Changes in Inventories of Finished Goods and Work-in-Progress	(1208)	(1179)	(1127)	(2387)	(2679)	(72)
c) Employee Benefits Expense	3047	2821	2653	5868	5172	8486
d) Finance Costs	101	92	101	193	186	375
e) Depreciation and Amortisation Expense	87	85	94	172	176	364
f) Power and Fuel	419	289	435	708	706	1121
g) Other Expenses	417	307	382	724	767	1405
h) Total Expenses	3246	2962	2962	6208	5302	13115
5 Profit before tax (3-4)	1369	(56)	1455	1313	1525	(1078)
6 Tax Expense						
- Current Tax (Net)	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	(289)
7 Profit for the period (5-6)	1369	(56)	1455	1313	1525	(789)
8 Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss :						
- Employee Benefits Expense	119	119	(62)	238	(109)	498
- Effect for Change in Value of Investments	-	-	-	-	-	39
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(163)
9 Total Comprehensive Income for the Period	1488	63	1393	1551	1416	(415)
10 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195	1195
11 Earnings per Share (EPS)						
- Basic and Diluted earnings per share (Rupees)	11.46	(0.47)	12.18	10.99	12.76	(6.60)

Continued.....pg 2



(Figures in ₹ lakhs)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Half Year Ended on 30.09.2018	Year Ended on 31.03.2018 (Audited)
A ASSETS		
1 Non-Current Assets		
Property, Plant and Equipment	6920	6932
Capital Work-in-Progress	1688	1517
Other Intangible Assets	1	2
Financial Assets		
Investments	3315	3315
Loans	617	617
Other Financial Assets	4	4
Deferred Tax Assets - Liabilities (Net)	10	10
Other Non Current Assets	421	379
	12976	12776
2 Current Assets		
Inventories	3165	826
Biological Assets other than Bearer Plants	221	162
Financial Assets		
Trade Receivables	4981	3953
Cash and Cash Equivalents	24	9
Other Bank Balances	1	1
Loans	14	8
Other Financial Assets	-	3
Other Current Assets	48	109
	8454	5071
TOTAL ASSETS	21430	17847
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	1195	1195
Other Equity	9926	8375
	11121	9570
2 Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1537	1800
Trade Payables	110	110
Others	134	114
Provisions	806	869
	2587	2893
Current Liabilities		
Financial Liabilities		
Borrowings	1192	1135
Trade Payables	2295	1341
Other Financial Liabilities	2205	1197
Other Current Liabilities	309	6
Provisions	762	746
Current Tax Liabilities (Net)	959	959
	7722	5384
TOTAL EQUITY AND LIABILITIES	21430	17847

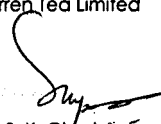


Notes :

1. Cost of consumption of Green Leaf produced at the Company's own gardens, being raw material used for manufacture of Black Tea, is not ascertainable from financial accounting records since production involves an "integrated process" having various stages including growing, cultivation, manufacturing and marketing of Black Tea.
2. Harvesting and Manufacturing of Tea being seasonal in nature and more particularly because of considerable variations in the quantity and quality of produce, the periodical figures relating to such operations are not indicative of the Annual Financial Results.
3. As the ultimate Income-tax liability will depend on results for the year ending 31st March, 2019 and also in view of the seasonal nature of tea business, the position with regard to provisions for current tax and deferred tax will be determined at the end of the year.
4. Tea being the only business carried on, no segment information is required to be reported.
5. Previous periods' figures have been regrouped and rearranged wherever necessary.
6. The Statutory Auditors have conducted "Limited Review" for the quarter and half-year ended on 30th September, 2018 in terms of requirements of Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015.
7. 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 13th November, 2018.

Kolkata
13th November, 2018

Warren Tea Limited


S. K. Ghosh

Managing Director



B M CHATRATH & CO LLP

(FORMERLY B M CHATRATH & CO.)
CHARTERED ACCOUNTANTS
LLPIN : AAJ-0682

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21, HEMANTA BASU SARANI, KOLKATA - 700 001
TEL . 2248-4575/4667/6810/6798, 2210-1385, 2248-9934
E-mail : bmccal@bmchatrath.in
website : www.bmchatrath.com

INDEPENDENT AUDITORS REVIEW REPORT

To,
The Board of Directors
Warren Tea Limited
“Suvira House”
4B, Hungerford Street,
Kolkata – 700017

We have reviewed the accompanying statement of standalone unaudited financial results of “M/s Warren Tea Limited” (the “Company”) for the Quarter and Half Year ended 30 September 2018 (“the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditors 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.

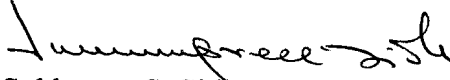
We draw your attention to Note No. 3 of the statement regarding the non-ascertainment of income tax liability (current and deferred) as per Indian Accounting Standard 12 on “Income Taxes” for the Quarter and Half Year ended 30 September 2018 which is

determined by the company at the end of the year for the reasons stated in the said note. Our opinion is not qualified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata
Date: 13 November, 2018

For B.M. Chatrath & Co. LLP
Chartered Accountants
Firm Registration Number: 301011E/E300025


Sukhpreet S. Sidhu
Partner
Membership Number: 052187

