



# Warren Tea Limited

By Courier

WTL/SEC/S-2

11<sup>th</sup> August, 2016

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

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

Dear Sir,

This is further to our letter WTL:SEC:S-2 dated 3<sup>rd</sup> August, 2016.

## Unaudited Financial Results

Enclosed please find the Unaudited Financial Results for the First Quarter Ended 30<sup>th</sup> June, 2016 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](http://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.

**WARREN TEA LIMITED**

Registered Office: Deohall Tea Estate

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

Tel : 0374 29113691. 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, 2016**

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended On			Year Ended On 31.03.2016 (Audited)
	30.06.2016	31.03.2016 (Audited)	30.06.2015	
1 Income from Operations				
a) Net Sales / Income from Operations	1784	1594	1904	13711
b) Other Operating Income	41	41	13	131
Total Income from Operations (Net)	<b>1825</b>	<b>1635</b>	<b>1917</b>	<b>13842</b>
2 Expenses				
a) Consumption of Stores and Spare Parts	433	281	433	1352
b) Changes in inventories of Finished Goods, Work-in-Progress	(1263)	944	(1428)	(184)
c) Employee Benefits Expense	2428	2054	2138	8800
d) Depreciation and Amortisation Expense	81	83	79	332
e) Power and Fuel	256	114	358	1361
f) Other Expenses	414	185	454	1963
g) Total Expenses	<b>2349</b>	<b>3661</b>	<b>2034</b>	<b>13624</b>
3 Profit / (Loss) from Operations before Other Income and Finance Costs (1-2)	<b>(524)</b>	<b>(2026)</b>	<b>(117)</b>	<b>218</b>
4 Other Income	23	139	137	472
5 Profit / (Loss) from Ordinary Activities before Finance Costs (3+4)	<b>(501)</b>	<b>(1887)</b>	<b>20</b>	<b>690</b>
6 Finance Costs	29	32	6	76
7 Profit / (Loss) from Ordinary Activities before tax (5-6)	<b>(530)</b>	<b>(1919)</b>	<b>14</b>	<b>614</b>
8 Tax Expense				
- Current Tax (Net)		125		125
- Deferred Tax		31		31
9 Net Profit / (Loss) for the period after Tax (7-8)	<b>(530)</b>	<b>(2075)</b>	<b>14</b>	<b>458</b>
10 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195
11 Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				9019
12 Earnings per Share (EPS)				
- Basic and Diluted earnings per share (Rupees)	(4.44)	(17.36)	0.12	3.84

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**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 quarterly 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, 2017 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 during the quarter / year, no segment information is required to be reported.
5. In accordance with Accounting Standard 10 as amended, Bearer Plants have been recognised as an item of Property, Plant and Equipment on which depreciation has been provided; replanting and young tea maintenance expenses have been considered as capital work-in-progress, instead of revenue expenses as had been done hitherto. Consequent upon the foregoing, the net loss for the quarter ended 30th June, 2016 is reduced by ₹ 124 Lacs.
6. The figures for the quarter ended 31st March, 2016 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter for the year ended 31st March, 2016.
7. Previous quarters' / year's figures have been regrouped and rearranged, wherever necessary.
8. The Statutory Auditors have conducted "Limited Review" for the quarter ended on 30th June, 2016 in terms of requirements of Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015.
9. 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 11th August, 2016.

Kolkata

11th August, 2016

Warren Tea Limited

  
S. K. Ghosh

Managing Director



**B.M. CHATRATH & CO.**

CHARTERED ACCOUNTANTS  
CENTRE POINT, 4th FLOOR, Room No. 440  
21, HEMANTA BASU SARANI, KOLKATA - 700 001  
(FORMERLY OLD COURT HOUSE STREET)  
TEL : 2248-4575/4667/6810/6798, 2210-1385  
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E-mail : bmccal@bmchatrath.in , bmccal@dataone.in  
bmccal@bmchatrath.com  
Website : www.bmchatrath.com

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

We have reviewed the accompanying statement of unaudited financial results (the "Statement") of "M/s Warren Tea Limited" (the "Company") for the quarter ended 30 June 2016. This 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.

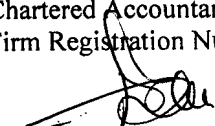
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 current tax and deferred tax as per Accounting Standard 22 on "Accounting for taxes on income" for the quarter ended 30 June 2016 which is determined by the company at the end of the year. 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
Sunil Kumar Basu  
Partner  
Membership Number: 054484

Kolkata  
Date: 11 August, 2016

