



Warren Tea Limited

By Courier

WTL/SEC/S-2

11th February, 2017

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,

1. Unaudited Financial Results

This is further to our letter WTL:SEC:S-2 dated 2nd February, 2017.

Enclosed please find the Unaudited Financial Results for the Third Quarter and Nine Months Ended 31st December, 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. We would request you to place the said results on the website of your Exchange.

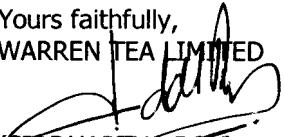
We also enclose a copy of the 'Limited Review' Report by Messrs B M Chatrath & Co., Auditors of the Company in respect of the aforesaid Quarter, which was duly placed before the Board at the aforesaid Meeting.

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.

2. Reappointment of Mr S K Ghosh, Managing Director

The Board also approved the reappointment of Mr S K Ghosh, Managing Director for three years with effect from 1st April, 2017 subject to requisite approvals.

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

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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 THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended On			Nine Months ended on		Year Ended On 31.03.2016 (Audited)
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
1 Income from Operations						
a) Net Sales / Income from Operations	2538	3279	5026	7601	12117	13711
b) Other Operating Income	18	40	21	99	90	131
Total Income from Operations (Net)	2556	3319	5047	7700	12207	13842
2 Expenses						
a) Consumption of Stores and Spare Parts	189	371	223	993	1071	1352
b) Changes in inventories of Finished Goods, Work-in-Progress	(351)	(1568)	1321	(3182)	(1128)	(184)
c) Employee Benefits Expense	2260	2618	2233	7306	6746	8800
d) Depreciation and Amortisation Expense	88	96	89	265	249	332
e) Power and Fuel	278	383	345	917	1247	1361
f) Other Expenses	319	511	572	1244	1778	1963
g) Total Expenses	2783	2411	4783	7543	9963	13624
3 Profit / (Loss) from Operations before Other Income and Finance Costs (1-2)	(227)	908	264	157	2244	218
4 Other Income	76	32	115	131	333	472
5 Profit / (Loss) from Ordinary Activities before Finance Costs (3+4)	(151)	940	379	288	2577	690
6 Finance Costs	69	57	23	155	44	76
7 Profit / (Loss) from Ordinary Activities before Tax (5-6)	(220)	883	356	133	2533	614
8 Tax Expense						125
- Current Tax (Net)						31
- Deferred Tax						
9 Net Profit / (Loss) for the period after Tax (7-8)	(220)	883	356	133	2533	458
10 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	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)	(1.84)	7.39	2.98	1.11	21.20	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 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, 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, no segment information is required to be reported as per Accounting Standard 17.
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 in earlier years. Consequent upon the foregoing, the net profit for the nine months ended 31st December, 2016 has increased by ₹ 324 Lakhs.
6. Previous periods' figures have been regrouped and rearranged wherever necessary.
7. The Statutory Auditors have conducted "Limited Review" for the quarter and nine months ended on 31st December, 2016 in terms of requirements of Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015.
8. The observations made by the Statutory Auditors in their Limited Review Report on the aforesaid financial results have been dealt with in Note No. 3 above, which is self explanatory.
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 February, 2017.

Warren Tea Limited

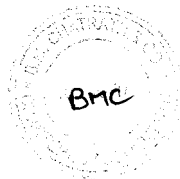


S. K. Ghosh

Managing Director

Kolkata

11th February, 2017



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
FAX/TEL : 2248-9934E-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 and nine months ended 31 December 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) 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.

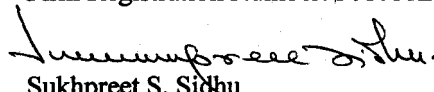
A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 and nine months ended 31 December 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.

Kolkata
Date: 11 February, 2017

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


Sukhpreet S. Sidhu
Partner
Membership Number: 052187

