



# Warren Tea Limited

By Courier

WTL/SEC/S-2

30<sup>th</sup> May, 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

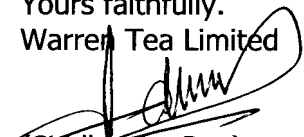
Dear Sir,

This is further to our letter dated 19<sup>th</sup> May, 2017.

Enclosed please find the Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2017 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.

This may please be treated as compliance of Regulation 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](http://www.warrentea.com)

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

**WARREN TEA LIMITED**

Registered Office: Deohall Tea Estate  
P.O. Hoogrijan, Dist. Tinsukia, Assam 786 601.  
Tel : 0374 2911369, CIN: L01132AS1977PLC001706  
Email : corporate@warrentea.com, Website: www.warrentea.com

**Warren Tea Limited**
**STATEMENT OF AUDITED FINANCIAL RESULTS  
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2017**

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended On			Year Ended On	
	31.03.2017	31.12.2016 (Unaudited)	31.03.2016	31.03.2017	31.03.2016
1 Income from Operations					
a) Net Sales / Income from Operations	3277	2538	1594	10878	13711
b) Other Operating Income	75	18	41	174	131
Total Income from Operations (Net)	3352	2556	1635	11052	13842
2 Expenses					
a) Consumption of Stores and Spare Parts	264	189	281	1257	1352
b) Changes in inventories of Finished Goods, Work-in-Progress	3274	(351)	944	92	(184)
c) Employee Benefits Expense	1827	2260	2054	9133	8800
d) Depreciation and Amortisation Expense	97	88	83	362	332
e) Power and Fuel	150	278	114	1067	1361
f) Other Expenses	369	319	185	1613	1963
g) Total Expenses	5981	2783	3661	13524	13624
3 Profit / (Loss) from Operations before Other Income and Finance Costs (1-2)	(2629)	(227)	(2026)	(2472)	218
4 Other Income	48	76	139	179	472
5 Profit / (Loss) from Ordinary Activities before Finance Costs (3+4)	(2581)	(151)	(1887)	(2293)	690
6 Finance Costs	77	69	32	232	76
7 Profit / (Loss) from Ordinary Activities before Tax (5-6)	(2658)	(220)	(1919)	(2525)	614
8 Tax Expense					
- Current Tax (Net)	-	-	125	-	125
- Deferred Tax	(1008)	-	31	(1008)	31
9 Net Profit / (Loss) for the Period after Tax (7-8)	(1650)	(220)	(2075)	(1517)	458
10 Paid up Equity Share Capital (Face Value of Rs.10/- each)	1195	1195	1195	1195	1195
11 Reserves excluding Revaluation Reserve as shown in the Audited Balance Sheet				9335	9019
12 Earnings per Share (EPS)					
- Basic and diluted Earnings per Share (Rupees)	(13.81)	(1.84)	(17.36)	(12.69)	3.84

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## STATEMENT OF ASSETS AND LIABILITIES

(Figures in ₹ lakhs)

Particulars	Year Ended On	
	31.03.2017	31.03.2016
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
Share Capital	1195	1195
Reserves and Surplus	9335	10899
	10530	12094
<b>2 Non-Current Liabilities</b>		
Long-term Borrowings	1700	915
Other Long-term Liabilities	110	122
Long-term Provisions	2232	2049
	4042	3086
<b>3 Current Liabilities</b>		
Short-term Borrowings	656	-
Trade Payables	1205	927
Other Current Liabilities	1599	1630
Short-term Provisions	578	643
	4038	3200
<b>TOTAL</b>	<b>18610</b>	<b>18380</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
Fixed Assets	8139	6750
Non-Current Investments	3295	3326
Deferred Tax Assets (Net)	310	104
Long-term Loans and Advances	1121	1794
	12865	11974
<b>2 Current Assets</b>		
Inventories	977	1084
Trade Receivables	4606	3660
Cash and Bank Balances	11	1422
Short-term Loans and Advances	123	188
Other Current Assets	28	52
	5745	6406
<b>TOTAL</b>	<b>18610</b>	<b>18380</b>

## 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. Tea being the only business carried on, no segment information is required to be reported as per Accounting Standard 17.
3. In terms with the Accounting Standard 10 as amended, Bearer Plants have been recognised as an item of Property, Plant and Equipment on which depreciation have 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 year ended 31st March, 2017 is reduced by ₹ 507.48 .
4. The figures for the last quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2017 and the year to date figures upto the third quarter of current financial year.
5. Previous quarters' / year's figures have been regrouped or rearranged, wherever necessary.
6. Upon appropriate recommendations by the Audit Committee, the Statement of Audited Financial Results have been approved by the Board of Directors of the Company at its meeting held on 30th May, 2017.



## **B M CHATRATH & CO LLP**

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 : 2248-9934  
E-mail : bmccal@bmchatrath.in , bmccal@dataone.in  
bmccal@bmchatrath.com  
Website : www.bmchatrath.com

### **Independent Auditors Report**

**To Board of Directors of**

**Warren Tea Limited**

1. We have audited the quarterly financial results of **Warren Tea Limited** for the quarter ended March 31, 2017 and the year to date results for the period 1 April, 2016 to 31 March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017.



4. The Statement includes the results for the quarter ended March 31, 2017 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.

Place: Kolkata  
Date: 30 May, 2017

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

*Anand Chatrath*

Anand Chatrath  
Partner

Membership Number 052975





# Warren Tea Limited

WTL/SEC/S-2

30<sup>th</sup> May , 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,

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

It is hereby declared that the Audit Report in respect of the Audited Financial Results for the year ended 31<sup>st</sup> March, 2017, does not contain any modified opinion.

Yours faithfully,  
Warren Tea Limited

  
S K Ghosh  
Managing Director

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