

**Independent Auditor's Review Report on the Quarterly and Yearly to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of Warren Tea Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Warren Tea Limited ("the company"), for the quarter ended 31st December 2023 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the company's Management and approved by the company's 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A Review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw your attention to Note No. 1 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 ended 31<sup>st</sup> December 2023 (the "Statement") which is determined by the company at the end of the year for the reasons stated in the said note. Our opinion is not modified in respect of this matter.
5. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in

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accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For GARV & ASSOCIATES**

Chartered Accountants

Firm Registration No. 301094E

*Anshuma*

**(ANSHUMA RUSTAGI)**

Partner

Membership No.: 062957

UDIN: 24062957BKCTHE2819



Place: Kolkata

Date: 12<sup>th</sup> February, 2024


**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 UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended on			Nine Months Ended on		Year Ended On 31.03.2023 (Audited)
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	
1 Revenue from Operations	-	-	1437	-	5645	5762
2 Other Income	72	210	(17)	328	33	453
3 Total Income	72	210	1420	328	5678	6215
4 Expenses						
a) Changes in Inventories of Finished Goods	-	-	880	-	175	358
b) Employee Benefits Expense	45	44	1139	135	4095	5169
c) Finance Costs	4	8	46	12	174	191
d) Depreciation and Amortisation Expense	3	16	60	28	141	155
e) Other Expenses	29	33	711	107	2031	2788
f) Total Expenses	81	101	2836	282	6616	8661
5 Profit / (Loss) before Exceptional Items and Tax (3-4)	(9)	109	(1416)	46	(938)	(2446)
6 Exceptional Items	-	-	-	-	-	4709
7 Profit / (Loss) before Tax (5+6)	(9)	109	(1416)	46	(938)	2263
8 Tax Expense						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	2759
9 Profit / (Loss) for the period (7-8)	(9)	109	(1416)	46	(938)	(496)
10 Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss :						
- Remeasurement of Defined Benefit Plan	-	-	-	-	100	(2093)
- Effect for Change in Value of Investments	-	-	-	-	-	-
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	610
11 Total Comprehensive Income for the Period (9+10)	(9)	109	(1416)	46	(838)	(1979)
12 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195	1195
13 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet						7215
14 Earnings per Share (EPS)						
- Basic and diluted Earnings per Share (Rupees)	(0.08)	0.91	(11.85)	0.38	(7.85)	(4.15)

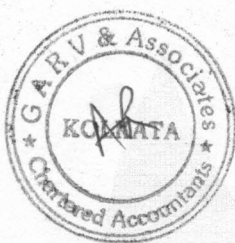
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**Notes :**

1. As the ultimate Income-tax liability will depend on results for the year ending 31st March, 2024 the position with regard to provisions for current tax and deferred tax will be determined at the end of the year.
2. Previous periods' figures have been regrouped and rearranged wherever necessary.
3. The Statutory Auditors have conducted "Limited Review" for the quarter and ~~nine months~~ ended on 31st December, 2023 in terms of requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. 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 12th February, 2024

Kolkata  
12th February, 2024



Warren Tea Limited

Vinay K. Goenka  
Executive Chairman

**Independent Auditor's Review Report on the Quarterly and Yearly to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of Warren Tea Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Warren Tea Limited ("the company") and its share of net profit after tax and total comprehensive income of its associate for the quarter ended 31<sup>st</sup> December 2023 (the statement) attached herewith being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015 as amended ("The Listing Regulations").
2. The Statement, which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A Review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of Maple Hotels & Resorts Limited, an associate of the Company.



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5. We draw your attention to Note No. 1 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 ended 31<sup>st</sup> December, 2023 (the "Statement") which is determined by the company at the end of the year for the reasons stated in the said note. Our opinion is not modified in respect of this matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For GARV & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 301094E

*Anshuma*

**(ANSHUMA RUSTAGI)**

Partner

Membership No.:062957



Place: Kolkata  
Date: 12<sup>th</sup> February, 2024

UDIN: 24062957 BKC TH D1094



## 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Figures in ₹ lakhs)

P A R T I C U L A R S	Quarter Ended on			Nine Months Ended on		Year Ended On 31.03.2023 (Audited)
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	
1 Revenue from Operations	-	-	1437	-	5645	5762
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3 Total Income	72	210	1420	328	5678	6215
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a) Changes in Inventories of Finished Goods	-	-	880	-	175	358
b) Employee Benefits Expense	45	44	1139	135	4095	5169
c) Finance Costs	4	8	46	12	174	191
d) Depreciation and Amortisation Expense	3	16	60	28	141	155
e) Other Expenses	29	33	711	107	2031	2788
f) Total Expenses	81	101	2836	282	6616	8661
5 Profit / (Loss) before Exceptional Items and Tax (3-4)	(9)	109	(1416)	46	(938)	(2446)
6 Exceptional Items	-	-	-	-	-	4709
7 Profit / (Loss) before Tax (5+6)	(9)	109	(1416)	46	(938)	2263
8 Tax Expense						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	2759
9 Profit / (Loss) after Tax but before share of Profit / (Loss) from Associate (7-8)	(9)	109	(1416)	46	(938)	(496)
10 Add : Share of Profit / (Loss) of Investments in Associate	19	(24)	108	(3)	111	133
11 Profit / (Loss) for the Period (9+10)	10	85	(1308)	43	(827)	(363)
12 Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss :						
- Remeasurement of Defined Benefit Plan	-	-	-	-	100	(2093)
- Effect for Change in Value of Investments	-	-	-	-	-	-
- Share of Other Comprehensive Income in Associate	-	1	1	1	2	2
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	610
13 Total Comprehensive Income for the Period (11+12)	10	86	(1307)	44	(725)	(1844)
14 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195	1195
15 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet						7976
16 Earnings per Share (EPS)						
- Basic and diluted Earnings per Share (Rupees)	0.08	0.71	(10.95)	0.36	(6.92)	(3.04)

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**Notes :**

1. As the ultimate Income-tax liability will depend on results for the year ending 31st March, 2024 the position with regard to provisions for current tax and deferred tax will be determined at the end of the year.
2. Previous periods' figures have been regrouped and rearranged wherever necessary.
3. The Statutory Auditors have conducted "Limited Review" for the quarter and ~~time~~ ~~months~~ ended on 31st December, 2023 in terms of requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. 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 12th February, 2024

Warren Tea Limited

Vinay K. Goenka  
Executive ChairmanKolkata  
12th February, 2024