

PART I
STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2013

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended On			Year Ended On	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013 (Audited)	31.03.2012 (Audited)
	1 Income from Operations				
a) Net Sales / Income from Operations	2701	6129	3266	11855	20991
b) Other Operating Income	25	35	187	51	347
Total Income from Operations (Net)	2726	6164	3453	11906	21338
2 Expenses					
a) Cost of materials consumed	182	1089	473	1022	2950
b) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1717	275	2718	40	579
c) Employee Benefits Expense	1305	2897	2505	6452	11028
d) Depreciation and Amortisation Expense	131	236	242	497	955
e) Other Expenses	344	1062	584	2279	5155
f) Total Expenses	3679	5559	6522	10290	20667
3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(953)	605	(3069)	1616	671
4 Other Income	76	122	127	277	292
5 Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(877)	727	(2942)	1893	963
6 Finance Costs	(2)	2	6	13	89
7 Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(875)	725	(2948)	1880	874
8 Exceptional Items	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	(875)	725	(2948)	1880	874
10 Tax Expense					
- Current Tax	360	-	610	360	610
- Deferred Tax	147	-	(332)	147	(332)
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(1382)	725	(3226)	1373	596
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(1382)	725	(3226)	1373	596
14 Share of Profit / (Loss) of Associates	-	-	-	-	-
15 Minority Interest	-	-	-	-	-
16 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)	(1382)	725	(3226)	1373	596
17 Paid up Equity Share Capital (Face Value of Rs.10/- each)	1195	1071	1071	1195	1071
18 Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				5786	11852
19 Earnings per Share (EPS)					
a) Basic and diluted EPS before Extraordinary Items	(11.56)	6.77	(30.12)	11.49	5.57
b) Basic and diluted EPS after Extraordinary Items	(11.56)	6.77	(30.12)	11.49	5.57

PART II					
A. PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
Number of shares	3003005	1766474	1766474	3003005	1766474
Percentage of shareholding	25.13%	16.49%	16.49%	25.13%	16.49%
2 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
b) Non-encumbered					
Number of shares	8947799	8947799	8947799	8947799	8947799
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total Share Capital of the Company)	74.87%	83.51%	83.51%	74.87%	83.51%

B. INVESTOR COMPLAINTS	
	Quarter ended on 31.03.2013
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

(Figures in ₹ lakhs)

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Note 4 refers)	Quarter ended on	
	31.03.2012	Year ended on 31.03.2012
1 Segment Revenue		
a. Tea	3254	20928
b. Travels	12	63
c. Unallocated	-	-
Net Sales / Income from Operations	3266	20991
2 Segment Results		
a. Tea	(2963)	864
b. Travels	(42)	(48)
c. Unallocated	-	-
Total	(3005)	816
Less / (Add) : i) Interest	2	73
ii) Unallocable Corporate (Income)/Expense (Net)	(59)	(131)
Total Profit / (Loss) before Tax	(2948)	874
3 Capital Employed (Segment Assets minus Segment Liabilities)		
a. Tea	14274	14274
b. Travels	22	22
c. Unallocated	2255	2255
Total	16551	16551

STATEMENT OF ASSETS AND LIABILITIES :

Particulars	Year ended on	
	31.03.2013	31.03.2012
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	1195	1071
b) Reserves and Surplus	7666	15480
	8861	16551
2 Non-Current Liabilities		
a) Deferred Tax Liabilities (Net)	28	-
b) Long Term Provisions	2026	2756
	2054	2756
3 Current Liabilities		
a) Short Term Borrowings	-	14
b) Trade Payables	739	1033
c) Other Current Liabilities	1117	1772
d) Short Term Provisions	559	436
	2415	3255
TOTAL	13330	22562
B ASSETS		
1 Non-Current Assets		
a) Fixed Assets	7509	14431
b) Non-Current Investments	160	319
c) Deferred Tax Assets (Net)	-	213
d) Long Term Loans and Advances	1254	2058
	8923	17021
2 Current Assets		
a) Inventories	575	1140
b) Trade Receivables	2765	1991
c) Cash and Bank Balances	884	1877
d) Short Term Loans and Advances	149	390
e) Other Current Assets	34	143
	4407	5541
TOTAL	13330	22562

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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. Pursuant to a Scheme of Arrangement sanctioned by the Hon'ble Gauhati High Court by its Order dated 16th December, 2013, the assets and liabilities of seven of its tea estates were transferred to James Warren Tea Limited with effect from 1st April, 2011; the Scheme became effective from 9th January, 2014 upon completion of requisite formalities. The difference between the assets and liabilities of seven tea estates comprised in the demerged undertaking as on 1st April, 2011 has been adjusted against Reserves & Surplus in terms of the Scheme.
3. The Company issued Bonus Shares only to the Public Shareholders to the exclusion of Promoters of the Company in the ratio of 7 Equity Shares for every 10 Equity Shares held in the Company for the purpose of compliance with Clause 40A of the Listing Agreement with the Stock Exchanges during the quarter under review.
4. The Company is engaged in the integrated process of growing, harvesting and sale of Black Tea and is considered as a single segment as per provisions of Accounting Standard 17.
5. The figures for the last quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2013 and the year to date figures upto the third quarter of the current financial year excluding figures for seven tea estates comprised in the demerged undertaking.
6. The figures of the quarters ended 31st December, 2012 and 31st March, 2012 and year ended on 31st March, 2012 include operations of seven tea estates comprised in the demerged undertaking and of Travel Division upto 31st March, 2012 and are not comparable to figures of current quarter / year ended 31st March, 2013. Previous quarter / year's figures have been regrouped or rearranged, wherever necessary.
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 14th March, 2014. The above Financial Results have also been audited by the Statutory Auditors.

Kolkata
14th March, 2014

Warren Tea Limited



S. K. Ghosh

Managing Director