

**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<br>31.03.2016<br>(Audited) |
|--|------------------|-------------------------|--------------|--|
|  | 30.06.2016       | 31.03.2016<br>(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<br>(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                                     |

Continued.....pg 2



**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  
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21, HEMANTA BASU SARANI, KOLKATA - 700 001  
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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.

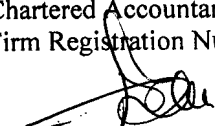
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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

