

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

**Warren Tea Limited****STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2021**

(Figures in ₹ lakhs)

P A R T I C U L A R S	Quarter Ended On			Year Ended On 31.03.2021 (Audited)
	30.06.2021	31.03.2021	30.06.2020	
1 Revenue from Operations	1718	1113	1445	10593
2 Other Income	153	112	11	208
3 Total Income	1871	1225	1456	10801
4 Expenses				
a) Purchases of Stock-in-Trade	220	-	-	-
b) Changes in inventories of Finished Goods	(840)	923	(1262)	(16)
c) Employee Benefits Expense	1815	225	2222	7779
d) Finance Costs	50	85	168	489
e) Depreciation and Amortisation Expense	48	28	68	248
f) Other Expenses	570	99	675	2288
g) Total Expenses	1863	1360	1871	10788
5 Profit / (Loss) before Exceptional Items and Tax (3-4)	8	(135)	(415)	13
6 Exceptional Items	-	885	-	2018
7 Profit / (Loss) before Tax (5+6)	8	750	(415)	2031
8 Tax Expense				
- Current Tax	-	-	-	-
- Deferred Tax	-	(1212)	-	(1212)
9 Profit / (Loss) for the Period (7-8)	8	1962	(415)	3243
10 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss :				
- Remeasurement of Defined Benefit Plan	100	(93)	122	273
- Effect for Change in Value of Investments	-	1	-	1
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	(80)	-	(80)
11 Total Comprehensive Income for the Period (9+10)	108	1790	(293)	3437
12 Paid up Equity Share Capital (Face Value of Rs.10/- each)	1195	1195	1195	1195
13 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				8569
14 Earnings per Share (EPS)				
- Basic and diluted Earnings per Share (Rupees)	-0.07	16.42	(3.47)	27.14

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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 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, 2022 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, no segment information is required to be reported.
5. Previous periods' figures have been regrouped and rearranged wherever necessary.
6. The Statutory Auditors have conducted "Limited Review" for the quarter ended on 30th June, 2021 in terms of requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 12th August, 2021.

Warren Tea Limited

Vinay K Goenka
Executive ChairmanKolkata
12th August, 2021

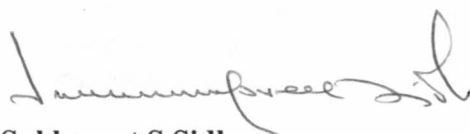
Independent Auditor's Limited Review Report of Interim Financial Results**To The Board of Directors of Warren Tea Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Warren Tea Limited** ("the company"), for the quarter ended 30 June 2021 ("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. 3 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 30 June 2021 (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 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 B M CHATRATH & CO LLP
Chartered Accountants
Firm Registration No: 301011E/E300025



Sukhpreet S Sidhu
Membership No.: 052187
UDIN : 21052187AAAABP9493

Place: Kolkata
Date : 12 August, 2021



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**Warren Tea Limited**
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2021**

(Figures in ₹ lakhs)

P A R T I C U L A R S	Quarter Ended on			Year Ended On 31.03.2021 (Audited)
	30.06.2021	31.03.2021	30.06.2020	
1 Revenue from Operations	1718	1113	1445	10593
2 Other Income	153	112	11	208
3 Total Income	1871	1225	1456	10801
4 Expenses				
a) Purchases of Stock-in-Trade	220	-	-	-
b) Changes in Inventories of Finished Goods	(840)	923	(1262)	(16)
c) Employee Benefits Expense	1815	225	2222	7779
d) Finance Costs	50	85	168	489
e) Depreciation and Amortisation Expense	48	28	68	248
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g) Total Expenses	1863	1360	1871	10788
5 Profit / (Loss) before Exceptional Items and Tax (3-4)	8	(135)	(415)	13
6 Exceptional Items	-	885	-	2018
7 Profit / (Loss) before tax (5+6)	8	750	(415)	2031
8 Tax Expense				
- Current Tax	-	-	-	-
- Deferred Tax	-	(1212)	-	(1212)
9 Profit / (Loss) after Tax but before share of Profit / (Loss) from Associate (7-8)	8	1962	(415)	3243
10 Add : Share of Profit / (Loss) of Investments in Associate	(55)	(40)	(65)	(194)
11 Profit / (Loss) for the Period (9+10)	(47)	1922	(480)	3049
12 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss :				
- Remeasurement of Defined Benefit Plan	- 100	(93)	122	273
- Effect for Change in Value of Investments	-	1	-	1
- Share of Other Comprehensive Income in Associate	1	2	-	2
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	(80)	-	(80)
13 Total Comprehensive Income for the Period	54	1752	(358)	3245
14 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195
15 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				9217
16 Earnings per Share (EPS)				
- Basic and diluted Earnings per Share (Rupees)	(0.40)	16.08	(4.02)	25.52

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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 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, 2022 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, no segment information is required to be reported.
5. Previous periods' figures have been regrouped and rearranged wherever necessary.
6. The Statutory Auditors have conducted "Limited Review" for the quarter ended on 30th June, 2021 in terms of requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 12th August, 2021.

Kolkata
12th August, 2021



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 loss after tax and total comprehensive income of its associate for the quarter ended 30 June 2021 (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.



5. We draw your attention to Note No. 3 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 30 June 2021 (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.

Place: Kolkata
Date : 12 August, 2021



For B M CHATRATH & CO LLP
Chartered Accountants
Firm Registration No: 301011E/E300025

Sukhpreet S. Sidhu
Membership No.: 052187
UDIN : 21052187AAAABQ7297