



Warren Tea Limited

WTL/SEC/S-2

30th May, 2019

The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
- Scrip Code 508494

The Secretary
The Calcutta Stock Exchange Limited ,
7 Lyons Range,
Kolkata 700 001
- Scrip Code 33002

Dear Sir,

This is further to our letter dated 22nd May, 2019.

Enclosed please find the Audited Financial Results for the Quarter and Year Ended 31st March, 2019 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

The Board also decided today that the reappointment of Mr Vinay K Goenka for two years with effect from 1st April, 2019, which had already been approved earlier, shall be as 'Executive Chairman' instead of 'Chairman'.

Yours faithfully.

Warren Tea Limited

(Siddhartha Roy)

President- Legal
& Company Secretary

Encl : as above.

CIN : L01132AS1977PLC001706 ■ website : www.warrentea.com

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

STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended On			Year Ended On	
	31.03.2019	31.12.2018 (Unaudited)	31.03.2018	31.03.2019	31.03.2018
1 Revenue from Operations	1570	2823	1389	11850	11899
2 Other Income	95	(58)	91	101	138
3 Total Income	1665	2765	1480	11951	12037
4 Expenses					
a) Consumption of Stores and Spare Parts	273	220	230	1423	1436
b) Changes in inventories of Finished Goods and Work-in-Progress	938	1136	1184	(313)	(72)
c) Employee Benefits Expense	1802	2342	1031	10012	8486
d) Finance Costs	115	96	94	404	375
e) Depreciation and Amortisation Expense	90	85	101	347	364
f) Power and Fuel	140	295	110	1143	1121
g) Other Expenses	156	433	197	1313	1405
h) Total Expenses	3514	4607	2947	14329	13115
5 Profit / (Loss) before Tax (3-4)	(1849)	(1842)	(1467)	(2378)	(1078)
6 Tax Expense					
- Current Tax (Net)	-	-	-	-	-
- Deferred Tax	(786)	-	(289)	(786)	(289)
7 Profit / (Loss) for the Period (5-6)	(1063)	(1842)	(1178)	(1592)	(789)
8 Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss :					
- Remeasurement of Defined Benefit Plan	167	118	650	523	498
- Effect for Change in Value of Investments	(1)	-	39	(1)	39
- Income Tax relating to Items that will not be reclassified to Profit or Loss	(148)	-	(163)	(148)	(163)
9 Total Comprehensive Income for the Period (7-8)	(1045)	(1724)	(652)	(1218)	(415)
10 Paid up Equity Share Capital (Face Value of Rs.10/- each)	1195	1195	1195	1195	1195
11 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				7157	8375
12 Earnings per Share (EPS)					
- Basic and diluted Earnings per Share (Rupees)	(8.90)	(15.41)	(9.86)	(13.32)	(6.60)

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STATEMENT OF ASSETS AND LIABILITIES

(Figures in ₹ lakhs)

Particulars		Year Ended On	
		31.03.2019	31.03.2018
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment		
	Capital Work-in-Progress	7082	6932
	Other Intangible Assets	1728	1517
	Financial Assets	8	2
	Investments		
	Loans	3315	3315
	Other Financial Assets	615	617
	Deferred Tax Assets (Net)	4	4
	Other Non Current Assets	648	10
		555	379
		13955	12776
2	Current Assets		
	Inventories		
	Biological Assets other than Bearer Plants	1299	826
	Financial Assets	241	162
	Trade Receivables		
	Cash and Cash Equivalents	2890	3953
	Other Bank Balances	5	9
	Loans	1	1
	Other Financial Assets	7	8
	Other Current Assets	3	3
		559	109
		5005	5071
	TOTAL ASSETS		
		18960	17847
B	EQUITIES AND LIABILITIES		
1	Equity		
	Equity Share Capital		
	Other Equity	1195	1195
		7157	8375
		8352	9570
2	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings		
	Trade Payables	1275	1800
	Others	90	110
	Provisions	150	114
		1141	869
		2656	2893
	Current Liabilities		
	Financial Liabilities		
	Borrowings		
	Trade Payables	2150	1135
	Other Financial Liabilities	2215	1341
	Other Current Liabilities	2066	1197
	Provisions	31	6
	Current Tax Liabilities (Net)	531	746
		959	959
		7952	5384
	TOTAL EQUITIES AND LIABILITIES		
		18960	17847

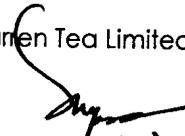


Notes :

1. The Financial Results of the Company have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed in the Companies Act, 2013.
2. 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.
3. Tea being the only business carried on, no segment information is required to be reported.
4. Previous quarters'/year's figures have been regrouped and rearranged wherever necessary.
5. The figures for the last quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2019 and the year to date figures upto the third quarter of current financial year.
6. 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 30th May, 2019.

Kolkata
30th May, 2019

Warren Tea Limited


S. K. Ghosh

Managing Director





Warren Tea Limited

WTL/SEC/S-2

30th May , 2019

The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
- Scrip Code 508494

The Secretary
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 31st March, 2019, does not contain any modified opinion.

Yours faithfully,
Warren Tea Limited


S K Ghosh
Managing Director

CIN : L01132AS1977PLC001706 ■ website : www.warrentea.com

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
WARREN TEA LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Result of **WARREN TEA LIMITED** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

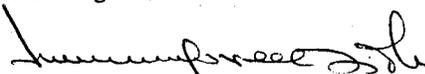
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Sukhpreet S. Sidhu
Partner

Membership Number: 052187

Kolkata
Date: 30 May, 2019