Warren Tea Limited

WTL/SEC/S-2

11th November, 2026

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

Dear Sir,

Sub : Outcome of the Board Meeting dated 11th November, 2026

This is further to our letter WTL:SEC:S-2 dated 31ST October, 2026.

Enclosed please find the Unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half year Ended 30th September, 2026 which have been approved by the Board of Directors at its meeting held today. The same will be posted on the Company's website, www.warrentea.com. We would request you to place the said results on the website of your Exchange.

We also enclose copies of the 'Limited Review' Reports by Messrs GARV & Associates, Chartered Accountants, Auditors of the Company in respect of the aforesaid Quarter, which were duly placed before the Board at the aforesaid Meeting.

Kindly take the same on your record and oblige.

This may be treated as compliance with the requirements of Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting started at 12.30 PM and concluded at 2.30 P.M.

Yours faithfully,
Warren Tea Limited

Soma Chakraborty
(Soma Chakraborty)
Executive Director & Company Secretary
DIN : 08825627

Encl : as above

GARV & Associates
Chartered Accountants

27A Hazra Road
Kolkata 700 029
Phone : +91 (33) 40404743 / 4744
E-mail : info@garvca.com
Website : www.garvca.com

Independent Auditor's Review Report on the Quarterly Standalone Financial Results of the M/s. Warren Tea Limited Pursuant for the quarter ended September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
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 30th September 2026 ("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 30th September 2026 (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 Obllgations 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 G A R V & ASSOCIATES
Chartered Accountants
Firm Registration No. 301094E

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No.: 062982

Place: Kolkata
Date: 11th November, 2026

UDIN: 26062982JEEQVF3608

WARREN TEA LIMITED
Registered Office: 8th Floor, Johar Building
P-1, Hide Lane, Kolkata - 700 073
Tel : 033 2236 0025, CIN: L01132WB1977PLC271413
Email : corporate@warrentea.com, Website: www.warrentea.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Figures in ₹ lakhs)

	PARTICULARS	Quarter Ended on			Half Year Ended on		Year Ended On 31.03.2026 (Audited)
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	
1	Other Income	34	40	40	74	75	169
2	Total Income	34	40	40	74	75	169
3	Expenses						
	a) Employee Benefits Expense	42	44	43	86	86	166
	b) Finance Costs	3	3	7	6	7	14
	c) Depreciation and Amortisation Expense	10	9	11	19	16	33
	d) Other Expenses	33	46	37	79	81	149
	e) Total Expenses	88	102	98	190	190	362
4	Profit / (Loss) before Exceptional Items and Tax (2-3)	(54)	(62)	(58)	(116)	(115)	(193)
5	Exceptional Items		-	-	-	-	(177)
6	Profit / (Loss) before Tax (4+5)	(54)	(62)	(58)	(116)	(115)	(370)
7	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	(32)
8	Profit / (Loss) for the period (6-7)	(54)	(62)	(58)	(116)	(115)	(338)
9	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss :						
	- Remeasurement of Defined Benefit Plan	-	-	-	-	-	(13)
	- Effect for Change in Value of Investments	10	97	(29)	107	63	-
	- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	3
10	Total Comprehensive Income for the Period (8+9)	(44)	35	(87)	(9)	(52)	(348)
11	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195	1195
12	Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet						7264
13	Earnings per Share (EPS)						
	- Basic and diluted Earnings per Share (Rupees)	(0.45)	(0.52)	(0.49)	(0.97)	(0.96)	(2.83)

Continued.....pg 2

(Figures in ₹ lakhs)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Half Year Ended on 30.09.2026	Year Ended on 31.03.2026 (Audited)
A ASSETS		
1 Non-Current Assets		
Property, Plant and Equipment	461	461
Right-of-use Asset	112	118
Other Intangible Assets	1	1
Financial Assets		
Investments	3147	3147
Loans	2	2
Other Financial Assets	4	4
Deferred Tax Assets (Net)	314	314
Other Non Current Assets	2886	2875
	6927	6922
2 Current Assets		
Financial Assets		
Investments	1225	1255
Cash and Cash Equivalents	4	8
Other Bank Balances	10	13
Loans	752	752
Other Financial Assets	475	471
Other Current Assets	49	43
	2515	2542
TOTAL ASSETS	9442	9464
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	1195	1195
Other Equity	7254	7264
	8449	8459
2 Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liability	123	130
	123	130
Current Liabilities		
Financial Liabilities		
Trade Payables	17	27
Lease Liability	13	13
Other Financial Liabilities	6	12
Other Current Liabilities	19	5
Current Tax Liabilities (Net)	815	818
	870	875
TOTAL EQUITY AND LIABILITIES	9442	9464

Continued.....pg 3

UNAUDITED STANDALONE STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

		Half Year Ended on 30.09.2026	Half Year Ended on 30.09.2025
A. Cash Flow from operating activities			
Profit / (Loss) before Taxation		(116)	(370)
Adjustments for			
Depreciation and Amortisation		19	33
Finance Costs		6	14
Income from Interest and Dividends		(30)	(62)
Rent Income		(25)	(56)
Provisions no longer required written back		-	(32)
(Profit)/Loss on disposal of Property, Plant & Equipment (Net)		(3)	(1)
Operating Profit before working capital changes		(149)	(474)
Adjustments for changes in			
Trade and Other Receivables		(18)	169
Trade Payables and Other Liabilities		(12)	5
Cash generated from operations		(179)	(300)
Direct Taxes Paid		(3)	(14)
Net Cash from operating activities	(A)	(182)	(314)
B. Cash Flow from investing activities			
Purchase of Property, Plant and Equipment		(12)	(45)
Payment of Capital Advances		(4)	-
Purchase of Current Investment		137	166
Sale of Property, Plant and Equipment		3	1
Rent Received		26	58
Interest and Dividend Received		31	66
Net Cash from / (used) in investing activities	(B)	181	246
C. Cash Flow from financing activities			
Finance Costs Paid		(6)	(14)
Net Cash from / (used) in financing activities	(C)	(6)	(14)
Net increase / (decrease) in Cash and Cash Equivalents	(A+B+C)	(7)	(82)
Cash and Cash Equivalents			
Opening Balance			
Cash and Cash Equivalents		21	103
Closing Balance			
Cash and Cash Equivalents		4	8
Deposits with Bank (included in Other Bank Balances - Current)		10	13
		14	21

The above Cash Flow Statement has been prepared in accordance with Ind AS 7

Notes :

1. The Scheme of amalgamation of Warren Tea Limited with and into Maple Hotels and Resorts Limited has been approved by the NCLT, Kolkata Bench, by its order dated 30th September, 2026.
   However the application for certified true copy of the said order is pending with the NCLT, and pending receipt of such certified true copy from NCLT, the legal effect of the amalgamation has not been provided

2. As the ultimate Income-tax liability will depend on results for the year ending 31st March, 2027 the position with regard to provisions for current tax and deferred tax will be determined at the end of the year.

3. Previous periods' figures have been regrouped and rearranged wherever necessary.

4. The Statutory Auditors have conducted "Limited Review" for the quarter and half-year ended on 30th September, 2026 in terms of requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. 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 November, 2026.

Warren Tea Limited	Warren Tea Limited	Warren Tea Limited
I. Banik	S. Chakraborty	V. Goenka
Executive Director &	Executive Director &	Vice Chairman &
Chief Financial Officer	Company Secretary	Managing Director
DIN : 09687872	DIN : 08825627	DIN : 00042285
	Membership Number : A11108	

Kolkata
11th November, 2026

GARV & Associates
Chartered Accountants

27A Hazra Road
Kolkata 700 029
Phone : +91 (33) 40404743 / 4744
E-mail : info@garvca.com
Website : www.garvca.com

Independent Auditor's Review Report on the Quarterly 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 30th September 2026 (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 accompanying Statement includes the results of Maple Hotels & Resorts Limited, an associate of the Company, whose interim financial results and other unaudited financial information reflect total revenues of Rs 620.34 lakhs, total net profit after tax of Rs. (108.78) lakhs & Total comprehensive income of Rs. (108.96) lakhs, for the quarter ended September 30, 2026 as considered in the Statement which have been reviewed by their respective independent auditors.
The independent auditor's reports on interim financial results financial information of mentioned entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

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 30th September, 2025 (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 G A R V & ASSOCIATES
Chartered Accountants
Firm Registration No. 301094E

Ashish Rustagi

(ASHISH RUSTAGI)
Partner
Membership No.:062982
UDIN:26062982HEGXEK2609

Place: Kolkata
Date: 11th November, 2026

WARREN TEA LIMITED
Registered Office: 8th Floor, Johar Building
P-1, Hide Lane, Kolkata - 700 073
Tel : 033 2236 0025, CIN: L01132WB1977PLC271413
Email : corporate@warrentea.com, Website: www.warrentea.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended on			Half Year Ended on		Year Ended On 31.03.2026 (Audited)
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	
1 Other Income	34	40	40	74	75	169
2 Total Income	34	40	40	74	75	169
3 Expenses						
a) Employee Benefits Expense	42	44	43	86	86	166
b) Finance Costs	3	3	7	6	7	14
c) Depreciation and Amortisation Expense	10	9	11	19	16	33
d) Other Expenses	33	46	37	79	81	149
e) Total Expenses	88	102	98	190	190	362
4 Profit / (Loss) before Exceptional Items and Tax (2-3)	(54)	(62)	(58)	(116)	(115)	(193)
5 Exceptional Items	-	-	-	-	-	(177)
6 Profit / (Loss) before Tax (4+5)	(54)	(62)	(58)	(116)	(115)	(370)
7 Tax Expense						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	(32)
8 Profit / (Loss) after Tax but before share of Profit / (Loss) from Associate (6-7)	(54)	(62)	(58)	(116)	(115)	(338)
9 Add : Share of Profit / (Loss) of Investments in Associate	(51)	(58)	(64)	(109)	(128)	98
10 Profit / (Loss) for the Period (8+9)	(105)	(120)	(122)	(225)	(243)	(240)
11 Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss :						
- Remeasurement of Defined Benefit Plan	-	-	-	-	-	(13)
- Effect for Change in Value of Investments	10	97	(29)	107	63	-
- Share of Other Comprehensive Income in Associate	(1)	-	-	(1)	-	1
- Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	3
12 Total Comprehensive Income for the Period (10+11)	(96)	(23)	(151)	(119)	(180)	(249)
13 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195	1195
14 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet						8353
15 Earnings per Share (EPS)						
- Basic and diluted Earnings per Share (Rupees)	(0.88)	(1.00)	(1.02)	(1.88)	(2.03)	(2.01)

Continued.....pg 2

(Figures in ₹ lakhs)

STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Half Year Ended on 30.09.2026	Year Ended on 31.03.2026 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	Property, Plant and Equipment	461	461
	Right-of-use Asset	112	118
	Other Intangible Assets	1	1
	Financial Assets		
	Investments	4128	4236
	Loans	2	2
	Other Financial Assets	4	4
	Deferred Tax Assets (Net)	314	314
	Other Non Current Assets	2886	2875
		7908	8011
2	**Current Assets**		
	Financial Assets		
	Investments	1225	1255
	Cash and Cash Equivalents	4	8
	Other Bank Balances	10	13
	Loans	752	752
	Other Financial Assets	475	471
	Other Current Assets	49	43
		2515	2542
	TOTAL ASSETS	10423	10553
B	**EQUITIES AND LIABILITIES**		
1	**Equity**		
	Equity Share Capital	1195	1195
	Other Equity	8235	8353
		9430	9548
2	**Liabilities**		
	Non-Current Liabilities		
	Financial Liabilities		
	Lease Liability	123	130
		123	130
	Current Liabilities		
	Financial Liabilities		
	Trade Payables	17	27
	Lease Liability	13	13
	Other Financial Liabilities	6	12
	Other Current Liabilities	19	5
	Current Tax Liabilities (Net)	815	818
		870	875
	TOTAL EQUITIES AND LIABILITIES	10423	10553

Continued.....pg 3

UNAUDITED STANDALONE STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

		Half Year Ended on 30.09.2026	Half Year Ended on 30.09.2025
A. Cash Flow from operating activities			
Profit / (Loss) before Taxation		(116)	(370)
Adjustments for			
Depreciation and Amortisation		19	33
Finance Costs		6	14
Income from Interest and Dividends		(30)	(62)
Rent Income		(25)	(56)
Provisions no longer required written back		-	(32)
(Profit)/Loss on disposal of Property, Plant & Equipment (Net)		(3)	(1)
Operating Profit before working capital changes		(149)	(474)
Adjustments for changes in			
Trade and Other Receivables		(18)	169
Trade Payables and Other Liabilities		(12)	5
Cash generated from operations		(179)	(300)
Direct Taxes Paid		(3)	(14)
Net Cash from operating activities	(A)	(182)	(314)
B. Cash Flow from investing activities			
Purchase of Property, Plant and Equipment		(12)	(45)
Payment of Capital Advances		(4)	-
Purchase of Current Investment		137	166
Sale of Property, Plant and Equipment		3	1
Rent Received		26	58
Interest and Dividend Received		31	66
Net Cash from / (used) in investing activities	(B)	181	246
C. Cash Flow from financing activities			
Finance Costs Paid		(6)	(14)
Net Cash from / (used) in financing activities	(C)	(6)	(14)
Net increase / (decrease) in Cash and Cash Equivalents	(A+B+C)	(7)	(82)
Cash and Cash Equivalents			
Opening Balance			
Cash and Cash Equivalents		21	103
Closing Balance			
Cash and Cash Equivalents		4	8
Deposits with Bank (included in Other Bank Balances - Current)		10	13
		14	21

The above Cash Flow Statement has been prepared in accordance with Ind AS 7

Notes :

1. The Scheme of amalgamation of Warren Tea Limited with and into Maple Hotels and Resorts Limited has been approved by the NCLT, Kolkata Bench, by its order dated 30th September, 2026.
However the application for certified true copy of the said order is pending with the NCLT, and pending receipt of such certified true copy from NCLT, the legal effect of the amalgamation has not been provided

2. As the ultimate Income-tax liability will depend on results for the year ending 31st March, 2027 the position with regard to provisions for current tax and deferred tax will be determined at the end of the year.

3. Previous periods' figures have been regrouped and rearranged wherever necessary.

4. The Statutory Auditors have conducted "Limited Review" for the quarter and half-year ended on 30th September, 2026 in terms of requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. 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 November, 2026.

Warren Tea Limited	Warren Tea Limited	Warren Tea Limited
I. Banik	S. Chakraborty	V. Goenka
Executive Director &	Executive Director &	Vice Chairman &
Chief Financial Officer	Company Secretary	Managing Director
DIN : 09687872	DIN : 08825627	DIN : 00042285
	Membership Number : A11108	

Kolkata
11th November, 2026