



WTL/SEC/S-2

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 held on 25<sup>th</sup> May, 2026

Ref : Regulation 30 and 33 of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is further to our letter dated 13<sup>th</sup> May, 2026.

As required by the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose/furnish the following particulars :

1. Financial Results

Enclosed please find the Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2026 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. We would request you to place the said results on the website of your Exchange.

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

Kindly take the same on your record and oblige.

2. Reappointment of Statutory Auditors

The Board of Directors at its meeting held today i.e. 25<sup>th</sup> May, 2026 have approved following the recommendation of the Audit Committee, Reappointment of M/s. Garv & Associates, Chartered Accountants (Firm Registration No. 301094E) as Statutory Auditors of the Company for the second consecutive term of five years to hold office from conclusion of this 49<sup>th</sup> Annual General Meeting of the Company until the 54<sup>th</sup> Annual General Meeting of the Company, upon terms set out by the Audit Committee for approval of the Board subject to the approval of the members.

Pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, a brief profile of M/s. Garv & Associates, Chartered Accountant is enclosed herewith as Annexure - 1.

CIN : L01132WB1977PLC271413

website : [www.warrentea.com](http://www.warrentea.com)

Registered & Corporate Office : 8<sup>th</sup> Floor, 'Johar Building', P-1, Hide Lane, Kolkata 700 073  
Telephone : 033 22360025 Email : [corporate@warrentea.com](mailto:corporate@warrentea.com)



3. Annual General Meeting

49<sup>th</sup> Annual General Meeting of the Company to be convened on Wednesday, 16<sup>th</sup> September, 2026 at 12.30 PM (IST) through video conferencing/other audio visual means, in accordance with the Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars").

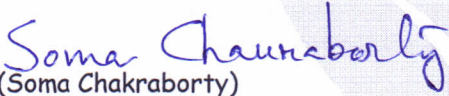
Notice is also hereby given that the cut-off date for the purpose of ascertaining the Members eligible for e-voting will be e.o.d of 9<sup>th</sup> September, 2026 in connection with the forthcoming Annual General Meeting of the Company scheduled to be held on 16<sup>th</sup> September, 2026 at 12.30 PM.

Kindly take the same at your record and oblige.

This may please be treated as compliance of Regulations 30, 33 and 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting started at 12.30 PM and concluded at 4.25 PM

Yours faithfully,  
Warren Tea Limited

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

Encl : as above



## ANNEXURE - 1

Details as required under SEBI ((Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as under :

Appointment of M/s Garv & Associates, Chartered Accountants (Firm Registration No. 301094E) as Statutory Auditors of the Company.

Sl.No.	Particulars	Disclosure
a)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s. Garv & Associates, Chartered Accountants (Firm Registration no. 301094E) as the Statutory Auditors of the Company for the second consecutive term of five years to hold office from conclusion of this 49 <sup>th</sup> Annual General Meeting of the Company until the 54 <sup>th</sup> Annual General Meeting of the Company.
b)	Date of appointment/ Re-appointment/ cessation (as applicable) & Terms of appointment/ re-appointment	The Board at its meeting held on 25 <sup>th</sup> May, 2026 approved the appointment of M/s. Garv & Associates, as Statutory Auditors of the Company following the recommendation of the Audit Committee to conduct Statutory Audit of the Company for the second consecutive term of five years to hold office from conclusion of this 49 <sup>th</sup> Annual General Meeting of the Company until the 54 <sup>th</sup> Annual General Meeting of the Company subject to the approval of shareholders of the Company in the ensuing Annual General Meeting, upon terms set out by the Audit Committee for approval of the Board subject to the approval of the members.
c)	Brief profile (in case of appointment)	M/s. Garv & Associates, Chartered Accountants is one of the most professional and dynamic Chartered Accountants firm in India having its offices at Kolkata, Bangalore, Chennai and Guwahati. It has an experienced team or partners having expertise in the areas of Accounting, Auditing, Taxation, Law, Real Estate, System Consultancy and Other upcoming thrust areas in different industries and business sectors.
d)	Disclosure of relationship between directors (in case of appointment as director)	Not Applicable

CIN : L01132WB1977PLC271413

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**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 AUDITED STANDALONE FINANCIAL RESULTS  
 FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2026**

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended On			Year Ended On	
	31.03.2026	31.12.2025 (Unaudited)	31.03.2025	31.03.2026	31.03.2025
1 Revenue from Operations	-	-	-	-	-
2 Other Income	58	36	85	169	446
3 Total Income	58	36	85	169	446
4 Expenses					
a) Changes in inventories of Finished Goods	-	-	-	-	-
b) Employee Benefits Expense	33	47	25	166	155
c) Finance Costs	4	3	4	14	15
d) Depreciation and Amortisation Expense	8	9	6	33	32
e) Other Expenses	38	30	31	149	115
f) Total Expenses	83	89	66	362	317
5 Profit / (Loss) before exceptional Items and Tax (3-4)	(25)	(53)	19	(193)	129
6 Exceptional Items	(177)	-	17	(177)	17
7 Profit / (Loss) before tax (5+6)	(202)	(53)	36	(370)	146
8 Tax Expense					
- Current Tax	-	-	-	-	-
- Deferred Tax	(32)	-	82	(32)	82
9 Profit / (Loss) for the period (7-8)	(170)	(53)	(46)	(338)	64
10 Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss :					
- Remeasurement of Defined Benefit Plan	(13)	-	183	(13)	183
- Effect for Change in Value of Investments	-	35	(52)	-	(9)
- Income Tax relating to Items that will not be reclassified to Profit or Loss	3	-	(45)	3	(45)
11 Total Comprehensive Income for the Period (9+10)	(180)	(18)	40	(348)	193
12 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195
13 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				7264	7612
14 Earnings per Share (EPS)					
- Basic and diluted Earnings per Share (Rupees)	(1.42)	(0.44)	(0.38)	(2.83)	0.53

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## STATEMENT OF ASSETS AND LIABILITIES

(Figures in ₹ lakhs)

Particulars		Year Ended On	
		31.3.2026	31.03.2025
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	461	436
	Right-of-use Asset	118	130
	Other Intangible Assets	1	1
	Financial Assets		
	Investments	3147	3147
	Loans	2	1
	Other Financial Assets	4	4
	Deferred Tax Assets (Net)	314	279
	Other Non Current Assets	2875	3047
		6922	7045
<b>2</b>	<b>Current Assets</b>		
	Financial Assets		
	Investments	1255	1421
	Cash and Cash Equivalents	8	14
	Other Bank Balances	13	89
	Loans	752	2
	Other Financial Assets	471	1230
	Other Current Assets	43	37
		2542	2793
	<b>TOTAL ASSETS</b>	<b>9464</b>	<b>9838</b>
<b>B</b>	<b>EQUITIES AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	1195	1195
	Other Equity	7264	7612
		8459	8807
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	Lease Liability	130	142
	Provisions	-	-
		130	142
	<b>Current Liabilities</b>		
	Financial Liabilities		
	Trade Payables	27	10
	Lease Liability	13	12
	Other Financial Liabilities	12	42
	Other Current Liabilities	5	6
	Provisions	-	-
	Current Tax Liabilities (Net)	818	819
		875	889
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>9464</b>	<b>9838</b>



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**AUDITED STANDALONE STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED 31ST MARCH, 2026**

	Current Year	(₹ in Lakhs) Previous Year
<b>A. Cash Flow from operating activities</b>		
Profit / (Loss) before Taxation	(370)	146
Adjustments for		
Depreciation and Amortisation	33	32
Finance Costs	14	15
Income from Interest and Dividends	(62)	(92)
Rent Income	(56)	(48)
Provisions no longer required written back	(32)	(234)
(Profit) / Loss on Disposal of Property, Plant and Equipment (Net)	(1)	-
Operating Profit before working capital changes	<u>(474)</u>	<u>(181)</u>
Adjustments for changes in		
Trade and Other Receivables	169	(917)
Trade Payables and Other Liabilities	5	150
Cash generated from operations	<u>(300)</u>	<u>(948)</u>
Direct Taxes Paid	(14)	-
Net Cash from operating activities	<u>(A) (314)</u>	<u>(948)</u>
<b>B. Cash Flow from investing activities</b>		
Purchase of Property, Plant and Equipment	(45)	(8)
Payment of Capital Advances	-	-
Purchase from Current Investment	166	(230)
Sale of Property, Plant and Equipment	1	-
Rent Received	58	41
Interest and Dividend Received	66	112
Net Cash from / (used) in investing activities	<u>(B) 246</u>	<u>(85)</u>
<b>C. Cash Flow from financing activities</b>		
Finance Costs Paid	(14)	(15)
Net Cash from / (used) in financing activities	<u>(C) (14)</u>	<u>(15)</u>
Net increase / (decrease) in Cash and Cash Equivalents	<u>(A+B+C) (82)</u>	<u>(1048)</u>
Cash and Cash Equivalents		
Opening Balance		
Cash and Cash Equivalents	103	1151
Closing Balance		
Cash and Cash Equivalents	8	14
Deposits with Bank (included in Other Bank Balances - Current)	13	89
	<u>21</u>	<u>103</u>

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

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Notes :

1. The Company stepped forward to venture into merchant exporting of teas. But due to war in the Gulf, the plans are put on hold. Besides, steps to venture into retail selling of teas, its logistics are under review. The Company meanwhile earned revenue from interest on its inter corporate deposits, term deposits with banks and from investments in mutual funds.

The Company is looking forward to a potential merger with its associate company Maple Hotels & Resorts Limited to engage the synergy of both the entities.

2. It has been decided by the Company that Retirement Scheme in operation as signed between the Management of Warren Tea Limited and the erstwhile General Secretary, ACKS, Central Office at Dibrugarh needs to be discontinued due to the several impediments faced by the Company in its business operation and the ensuing wreckage caused to the financial health of the Company in the past few years due to various uncontrollable and enforceable events transpired in the tea market and tea industry.

Notice by the Company in this regard was given vide Section 9-A of the I.D. Act to all concerned in the month of February, 2022. The matter is subjudice. The Company to act as per the Laws of the Land.

3. The Company has filed an application with The Calcutta Stock Exchange for voluntary delisting of its equity shares. The Company has received an approval of delisting from The Calcutta Stock Exchange with effect from 27/05/2025.
4. Previous quarters'/year's figures have been regrouped and rearranged wherever necessary.
5. The figures for the last quarter ended 31st March, 2026 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2026 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 25th May, 2026.

Warren Tea Limited

  
I Banik  
Executive Director & Chief Financial Officer

Warren Tea Limited

  
S. Chakraborty  
Executive Director & Company Secretary





Warren Tea Limited

WTL/SEC/S-2

May 25, 2026

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

Dear Sir,

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015

It is hereby declared that the Audit Report dated 25<sup>th</sup> May, 2026 in respect of the Audited Financial Results for the year ended 31<sup>st</sup> March, 2026 issued by M/s. Garv & Associates, Chartered Accountants (Firm Registration No. 301094E), the Statutory Auditors of the Company does not contain any modified opinion.

Yours faithfully,  
Warren Tea Limited

  
Indraneel Banik  
Executive Director &  
Chief Financial Officer

CIN : L01132WB1977PLC271413

website : [www.warrentea.com](http://www.warrentea.com)

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Registered & Corporate Office : 8<sup>th</sup> Floor, 'Johar Building', P-1, Hide Lane, Kolkata 700 073  
Telephone : 033 22360025 Email : [corporate@warrentea.com](mailto:corporate@warrentea.com)

**INDEPENDENT AUDITOR'S REPORT**

**REPORT ON STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

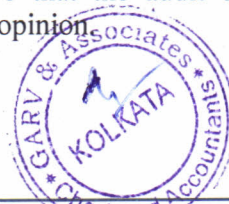
To  
**The Board of Directors**  
**Warren Tea Limited**

**Opinion:**

1. We have audited the standalone annual financial results of **Warren Tea Limited** (hereinafter referred to as the 'Company') for the year ended March 31, 2026, and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (the "Standalone Financial Results" comprising of Standalone Statement of Profit and Loss for the quarter/ twelve months ended on 31<sup>st</sup> March 2026, Standalone Balance Sheet as at 31<sup>st</sup> March 2026 and Standalone Statement of Cash Flows for the year ended on 31<sup>st</sup> March 2026), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2026.

**Basis for Opinion:**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Statement' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



**Network : GARV & Associates**

**Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001**  
**Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai**

The statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

#### **Management's Responsibilities for the Standalone Financial Results**

4. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2026. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
  - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For G A R V & Associates**

Chartered Accountants

Firm Registration Number: 301094E

*R. N. Ramanand*

**CA Ramanand Rustagi**

Partner

Membership No. 010467

Place: Kolkata

Date: May 25<sup>th</sup>, 2026

UDIN: 26010467R *NC#D6093*



**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 AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2026**

(Figures in ₹ lakhs)

PARTICULARS	Quarter Ended on			Year Ended on	
	31.03.2026	31.12.2025 (Unaudited)	31.03.2025	31.03.2026	31.03.2025
1 Revenue from Operations	-	-	-	-	-
2 Other Income	58	36	85	169	446
3 Total Income	58	36	85	169	446
4 Expenses					
a) Changes in Inventories of Finished Goods	-	-	-	-	-
b) Employee Benefits Expense	33	47	25	166	155
c) Finance Costs	4	3	4	14	15
d) Depreciation and Amortisation Expense	8	9	6	33	32
e) Other Expenses	38	30	31	149	115
f) Total Expenses	83	89	66	362	317
5 Profit / (Loss) before exceptional items and tax (3-4)	(25)	(53)	19	(193)	129
6 Exceptional Items	(177)	-	17	(177)	17
7 Profit / (Loss) before tax (5+6)	(202)	(53)	36	(370)	146
8 Tax Expense					
- Current Tax	-	-	-	-	-
- Deferred Tax	(32)	-	82	(32)	82
9 Profit / (Loss) after Tax but before share of Profit / (Loss) from Associate (7-8)	(170)	(53)	(46)	(338)	64
10 Add : Share of Profit / (Loss) of Investments in Associate	107	119	121	98	112
11 Profit / (Loss) for the Period (9+10)	(63)	66	75	(240)	176
12 Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss :					
- Remeasurement of Defined Benefit Plan	(13)	-	183	(13)	183
- Effect for Change in Value of Investments	(98)	35	(52)	0	(9)
- Share of Other Comprehensive Income in Associate	-	1	1	1	2
- Income Tax relating to Items that will not be reclassified to Profit or Loss	3	-	(46)	3	(46)
13 Total Comprehensive Income for the Period	(171)	102	161	(249)	306
14 Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1195	1195	1195	1195	1195
15 Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				8353	8603
16 Earnings per Share (EPS)					
- Basic and diluted Earnings per Share (Rupees)	(0.53)	0.55	0.63	(2.01)	1.47

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## STATEMENT OF ASSETS AND LIABILITIES

(Figures in ₹ lakhs)

Particulars		Year Ended On	
		31.3.2026	31.03.2025
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	461	436
	Right-of-use Asset	118	130
	Other Intangible Assets	1	1
	Financial Assets		
	Investments	4236	4138
	Loans	2	1
	Other Financial Assets	4	4
	Deferred Tax Assets (Net)	314	279
	Other Non Current Assets	2875	3047
		8011	8036
<b>2</b>	<b>Current Assets</b>		
	Financial Assets		
	Investments	1255	1421
	Cash and Cash Equivalents	8	14
	Other Bank Balances	13	89
	Loans	2	2
	Other Financial Assets	1221	1230
	Other Current Assets	43	37
		2542	2793
	<b>TOTAL ASSETS</b>	10553	10829
<b>B</b>	<b>EQUITIES AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	1195	1195
	Other Equity	8353	8603
		9548	9798
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	Lease Liability	130	142
	Provisions	-	-
		130	142
	<b>Current Liabilities</b>		
	Financial Liabilities		
	Trade Payables	27	10
	Lease Liability	13	12
	Other Financial Liabilities	12	42
	Other Current Liabilities	5	6
	Provisions	-	-
	Current Tax Liabilities (Net)	818	819
		875	889
	<b>TOTAL EQUITIES AND LIABILITIES</b>	10553	10829





Continued.....pg 3

**AUDITED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED 31ST MARCH, 2026**

	Current Year	(₹ in Lakhs) Previous Year
<b>A. Cash Flow from operating activities</b>		
Profit / (Loss) before Taxation	(370)	146
Adjustments for		
Depreciation and Amortisation	33	32
Finance Costs	14	15
Income from Interest and Dividends	(62)	(92)
Rent Income	(56)	(48)
Provisions no longer required written back	(32)	(234)
(Profit) / Loss on Disposal of Property, Plant and Equipment (Net)	(1)	-
Operating Profit before working capital changes	<u>(474)</u>	<u>(181)</u>
Adjustments for changes in		
Trade and Other Receivables	169	(917)
Trade Payables and Other Liabilities	5	150
Cash generated from operations	<u>(300)</u>	<u>(948)</u>
Direct Taxes Paid	(14)	-
Net Cash from operating activities	<u>(A) (314)</u>	<u>(948)</u>
<b>B. Cash Flow from investing activities</b>		
Purchase of Property, Plant and Equipment	(45)	(8)
Payment of Capital Advances	-	-
Purchase from Current Investment	166	(230)
Sale of Property, Plant and Equipment	1	-
Rent Received	58	41
Interest and Dividend Received	66	112
Net Cash from / (used) in investing activities	<u>(B) 246</u>	<u>(85)</u>
<b>C. Cash Flow from financing activities</b>		
Finance Costs Paid	(14)	(15)
Net Cash from / (used) in financing activities	<u>(C) (14)</u>	<u>(15)</u>
Net increase / (decrease) in Cash and Cash Equivalents	<u>(A+B+C) (82)</u>	<u>(1048)</u>
Cash and Cash Equivalents		
Opening Balance		
Cash and Cash Equivalents	103	1151
Closing Balance		
Cash and Cash Equivalents	8	14
Deposits with Bank (included in Other Bank Balances - Current)	13	89
	<u>21</u>	<u>103</u>

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

*Handwritten signature*



Continued.....pg 4

Notes :

1. The Company stepped forward to venture into merchant exporting of teas. But due to war in the Gulf, the plans are put on hold. Besides, steps to venture into retail selling of teas, its logistics are under review. The Company meanwhile earned revenue from interest on its inter corporate deposits, term deposits with banks and from investments in mutual funds.

The Company is looking forward to a potential merger with its associate company Maple Hotels & Resorts Limited to engage the synergy of both the entities.

2. It has been decided by the Company that Retirement Scheme in operation as signed between the Management of Warren Tea Limited and the erstwhile General Secretary, ACKS, Central Office at Dibrugarh needs to be discontinued due to the several impediments faced by the Company in its business operation and the ensuing wreckage caused to the financial health of the Company in the past few years due to various uncontrollable and enforceable events transpired in the tea market and tea industry.

Notice by the Company in this regard was given vide Section 9-A of the I.D. Act to all concerned in the month of February, 2022. The matter is subjudice. The Company to act as per the Laws of the Land.

3. The Company has filed an application with The Calcutta Stock Exchange for voluntary delisting of its equity shares. The Company has received an approval of delisting from The Calcutta Stock Exchange with effect from 27/05/2025.
4. Previous quarters'/year's figures have been regrouped and rearranged wherever necessary.
5. The figures for the last quarter ended 31st March, 2026 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2026 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 25th May, 2026.

Warren Tea Limited

  
I Banik  
Executive Director & Chief Financial Officer  
DIN : 09687872

Warren Tea Limited

  
S. Chakraborty  
Executive Director & Company Secretary  
DIN : 08825627  
Membership Number : A11108

Kolkata  
25th May, 2026





Warren Tea Limited

WTL/SEC/S-2

May 25, 2026

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

Dear Sir,

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015

It is hereby declared that the Audit Report dated 25<sup>th</sup> May, 2026 in respect of the Audited Financial Results for the year ended 31<sup>st</sup> March, 2026 issued by M/s. Garv & Associates, Chartered Accountants (Firm Registration No. 301094E), the Statutory Auditors of the Company does not contain any modified opinion.

Yours faithfully,  
Warren Tea Limited

Indraneel Banik  
Executive Director &  
Chief Financial Officer

CIN : L01132WB1977PLC271413

website : [www.warrentea.com](http://www.warrentea.com)

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Registered & Corporate Office : 8<sup>th</sup> Floor, 'Johar Building', P-1, Hide Lane, Kolkata 700 073  
Telephone : 033 22360025 Email : [corporate@warrentea.com](mailto:corporate@warrentea.com)

**INDEPENDENT AUDITOR'S REPORT**

**REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To  
The Board of Directors  
Warren Tea Limited

**Opinion:**

1. We have audited the consolidated annual financial results of **Warren Tea Limited** (hereinafter referred to as the 'Company') and its Associates for the year ended March 31, 2026 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (the "Consolidated Financial Results" comprising of Consolidated Statement of Profit and Loss for the quarter/ twelve months ended on 31<sup>st</sup> March 2026, Consolidated Balance Sheet as at 31<sup>st</sup> March 2026 and Consolidated Statement of Cash Flows for the year ended on 31<sup>st</sup> March 2026), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the audited financial statements of its associate referred to in other matter paragraph below, the statement:
  - (i) includes the annual financial results of the following entities:  
Maple Hotels and Resorts Ltd (Associate Company)
  - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2026.

**Basis for Opinion:**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the



**Network : GARV & Associates**

**Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001**  
**Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai**

Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Statement' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

The statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

#### **Management's Responsibilities for the Consolidated Financial Results**

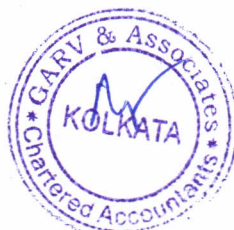
4. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed consolidated financial statements for the year ended March 31, 2026. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Consolidated Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

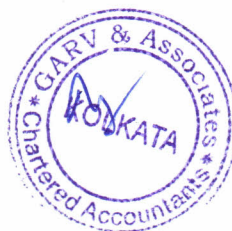
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

9. Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in



evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Kolkata

Date: May 25<sup>th</sup>, 2026

UDIN: 26010467YPQNYM 6357

**For G A R V & Associates**

Chartered Accountants

Firm Registration Number: 301094E

*R. N. Ramanand Rustagi*

**CA Ramanand Rustagi**

Partner

Membership No. 010467

