



Warren Tea Limited

WTL/SEC/S-2

12th June, 2020

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,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, please find enclosed a brief details relating to the impact of COVID-19 pandemic on the business of the Company.

This is for your information and record .

Yours faithfully,
Warren Tea Limited

Soma Chakraborty
Soma Chakraborty
Company Secretary

Attached : 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. Hoogrija, Dist. Tinsukia, Assam 786 601



Warren Tea Limited

Impact on the Business Segment

Various stages of COVID 19 related lockdown imposed in entire India since mid night effective 25th March, 2020 had a substantial negative impact on the business of the Company. This COVID 19 related lockdown has also affected the normal life in every sphere and have put the economy into a crisis and our Company has suffered as well.

Tea producers has been comparatively less impacted owing to normal distancing that exists at work place but breakdown of supply chain allowing only 50% worker related norms has brought some disruptions .

Our tea estates in Assam resumed operations from 11th April (2 tea estates) and 13th April (5 tea estates) albeit with only 50% workers. The Corporate Office in Kolkata has remained shut and all executives were working from home. Of late, the Corporate Office resumed operations with skeletal workforce from 27th of May, 2020. Although the government has started easing of restrictions from mid-April, 2020 in a graded manner in the gardens, the Company has suffered an estimated crop loss of 1.35 million kgs as of today. This crop loss represents approximately 18 % of the expected annual production, resulting in reduced volume of sales for the year. This is mainly on account of (i) shut down in tea estates, (ii) deployment of workers much below the required levels during the easing period and (iii) as well as mid term pruning of overgrown tea bushes.

Thus shut down of operations in the estates from 24th March, 2020 evening till 13th April, 2020 has had an impact on the crop and bush maintenance .

However, the silver lining is that due to crop shortage , market prices have firmed up and at present, quality tea is fetching around Rs 30/- to Rs 40/- kg higher than prices prevailing during the same period of last year. Hopefully, this will offset the expected loss of lower crop to some extent though it is difficult to quantify the same.

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The overall impact of COVID 19 on the Company's financials for the ongoing financial year is difficult to predict with any certainty due to unpredictable nature of issues arising as well as uncertainty of how prices and production will shape up during the balance period. The lower production will reduce our sales volume as well as deferment of purchase due to logistics have created a stress on the cash flow of the Company.

We believe , this stress on the Cash Flow, to be of short term in nature and hopefully shall get reversed in the second half of the financial year depending upon the containment of the ongoing pandemic. The Management is monitoring the situation on an ongoing basis and various precautionary measures are being implemented in consultation with the Tea Research Association across the producing locations of the Company to ensure partial recovery of lost production to the extent possible.



June 12, 2020

SC/SG