



Das & Prasad

Chartered Accountants

Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Bhatkawa Tea Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Bhatkawa Tea Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bhatkawa Tea Industries Limited (the 'Company') for the quarter ended December 31, 2019 (the "Statement") and year to date from April 01, 2019 to December 31, 2019 together with notes thereon (herein referred to as '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, ("The Regulation") as amended.
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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the relevant rules issued there under, 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 Engagement (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 persons 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 the Standards on Auditing specified under Section 143(10) of the Act, 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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 Das & Prasad
Chartered Accountants
Firm Registration No: 303054E

Sweta Shah

Sweta Shah
Partner

Membership No.:067564

UDIN-

Place: Kolkata
Date: February 14, 2020

BHATKAWA TEA INDUSTRIES LIMITED
CIN: L01132WB1911PLC002077
Regd. Office : 2 Hare Street, Kolkata - 700001
Unaudited Financial Results For The Half Year Ended 31st December, 2019

(₹ in Lacs)

Statement of Unaudited Standalone Financial Results for the Quarter/ Nine Months ended December 31, 2019

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1 Income						
a. Revenue from Operations	878.70	783.63	670.07	2,237.89	1,960.43	2,309.14
b. Other Income	28.64	40.63	41.39	84.84	77.04	85.71
Total Income	907.34	824.27	711.46	2,322.73	2,037.47	2,394.85
2 Expenses						
a. Changes in inventories of finished goods, stock-in-trade and work-in-progress	165.11	(246.28)	61.22	(167.62)	(134.86)	(41.37)
b. Employee benefits expense	338.83	410.93	345.89	1,180.42	1,184.34	1,557.40
c. Finance cost	7.02	7.96	8.87	20.45	22.61	27.45
d. Depreciation and amortisation expense	13.90	18.75	19.32	51.14	57.97	81.53
e. Other expenses	148.19	210.77	180.37	579.56	590.17	742.65
Total Expense	673.05	402.14	615.67	1,663.95	1,720.23	2,367.66
3 Profit Before Tax (1-2)	234.29	422.13	95.78	658.78	317.23	27.19
4 Tax Expense						
a. Current Tax	-	-	-	-	-	(20.99)
b. Deferred Tax	-	-	-	-	-	(11.87)
Total	-	-	-	-	-	(32.86)
5 Net Profit/ (Loss) For The Period (3-4)	234.29	422.13	95.78	658.78	317.23	(5.67)
6 Other Comprehensive Income						
(a) Items that will not be Reclassified to Profit & Loss						
Remeasurement of the net defined benefit plans	(5.33)	(15.24)	8.29	(16.00)	4.97	19.09
FVTOCI of Investments	19.70	(33.04)	37.40	11.65	21.40	40.02
Tax Effect on Above	-	-	-	-	-	(5.51)
Total Comprehensive Income (5+6)	248.65	373.85	141.48	654.42	343.60	47.93
8 Paid up Equity Share Capital (Face value of ₹ 10/- each)	224.00	224.00	224.00	224.00	224.00	224.00
9 Earnings per Share (Face value of ₹ 10/- each)						
- Basic & diluted (not annualised)	10.46	18.85	4.28	29.41	14.16	(0.25)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February' 2020. The results for the quarter ended December' 2019 has been subjected to Limited Review by the Statutory Auditors.
- The company is primarily engaged in the business of growing and manufacturing of tea and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and hence, provision for taxation (both current and deferred) has been computed at year end basis and given effect to the results of the last quarter ended March 31, 2020.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

For Bhatkawa Tea Industries Limited

P. Jalan
P. Jalan

Wholetime Director
(DIN:01651268)

Place: Kolkata
Date: 14.02.2020

