



Das & Prasad

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results of Bhatkawa Tea Industries Limited for the Quarter Ended June 30, 2023 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 June 30, 2023 (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 Regulation").
2. This 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 and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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, specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. 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. Based on our review conducted 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("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 Regulations 33 and 52 of the Listing Regulations, 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- 23067564BGXZIG2160

Place: Kolkata

Date: August 12, 2023

BHATKAWA TEA INDUSTRIES LIMITED

CIN: L01132WB1911PLC002077

Regd. Office : 2 Hare Street, Kolkata - 700001

Statement of Unaudited Financial Results For The Quarter Ended 30th June, 2023

Sr. No.	PARTICULARS	Quarter Ended			(Rs. in Lakhs)
				Year Ended	
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
	Income				
	a. Revenue from Operations	1,158.40	455.14	787.25	3,689.17
	b. Other Income	46.28	15.74	34.50	170.99
1	Total Income	1,204.68	470.88	821.75	3,860.16
	Expenses				
	a. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(39.99)	33.19	(153.72)	(2.70)
	b. Employee benefits expense	624.44	522.64	546.43	2,310.22
	c. Finance cost	9.26	8.40	7.15	34.42
	d. Depreciation and amortisation expense	23.64	33.27	22.61	94.56
	e. Other expenses	287.77	262.68	337.97	1,157.63
2	Total Expense	905.12	860.18	760.44	3,594.13
3	Profit Before Tax (1-2)	299.56	(389.30)	61.31	266.03
	Tax Expense				
	a. Current Tax	-	(54.40)	-	(54.40)
	b. Deferred Tax	-	(7.76)	-	(7.76)
	c. Mat Credit Entitlement	-	21.98	-	21.98
	d. Income Tax relating to earlier years	-	-	-	-
4	Total Tax Expense	-	(40.18)	-	(40.18)
5	Net Profit/ (Loss) For The Period (3-4)	299.56	(429.48)	61.31	225.85
	Other Comprehensive Income				
	(a) Items that will not be Reclassified to Profit & Loss				
	Remeasurement of the net defined benefit plans	30.00	33.60	27.71	107.74
	FVTOCI of Investments	171.34	(206.67)	5.65	10.30
	Tax effect on above	-	(32.84)	-	(32.84)
6	Total Other Comprehensive Income	201.34	(205.91)	33.36	85.20
7	Total Comprehensive Income (5+6)	500.90	(635.39)	94.67	311.05
8	Paid-up Equity Share Capital	224.00	224.00	224.00	224.00
9	Other Equity	-	-	-	3,672.31
10	Earning Per Share (Face value of Rs.10/- each)	13.37	(19.17)	2.74	10.08
	- Basic & Diluted (not annualised)				

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th August 2023.
- The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern, and as such the foregoing results should not be construed as being representative of likely results for the year ended 31st March 2023.
- 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.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

For Bhatkawa Tea Industries Limited

Padmanabh Jalan
Padmanabh Jalan
Wholesale Director
(DIN:01651268)

Place: Kolkata
Date: 12th August 2023

