



Das & Prasad

Chartered Accountants

Limited Review Report -Standalone Financial Results

To
The Board of Directors of
Bhatkawa Tea Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of Bhatkawa Tea Industries Limited (the 'Company') for the quarter ended December 31, 2018 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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, read with SEBI Circular No. C.IR/CFD/FAC/62/2016 dated July 5, 2016, 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

Place: Kolkata
Date: February 14, 2019

Statement of Unaudited Standalone Financial Results for the Quarter/ Nine Months ended 31st December, 2018 (₹ in Lacs)

Particulars	Three Month Ended			Nine Month Ended		Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1 Income						
a. Revenue from Operations						
b. Other Income	670.07	777.38	849.26	1,960.43	2,584.01	2,867.49
Total Income	41.39	19.09	16.58	77.04	67.82	99.69
2 Expenses	711.46	796.47	865.84	2,037.47	2,651.83	2,967.18
a. Changes in inventories of finished goods, stock-in-trade and work-in-progress						
b. Employee benefits expense	61.22	(99.44)	200.77	(134.86)	338.12	361.00
c. Finance cost	345.89	416.68	370.57	1,184.34	1,113.27	1,425.54
d. Depreciation and amortisation expense	8.87	10.35	6.32	22.61	19.03	16.55
e. Excise duty	19.32	16.28	18.76	57.97	56.07	88.73
f. Other expenses	-	-	-	-	1.55	1.15
Total Expense	180.37	231.22	170.26	590.17	589.79	830.85
3 Profit Before Tax (1-2)	615.67	575.09	766.68	1,720.23	2,117.83	2,723.82
4 Tax Expense	95.78	221.38	99.16	317.23	534.00	243.36
a. Current & Defferd Tax	-	-	-	-	-	10.96
b. MAT Credit entitlement	-	-	-	-	-	(0.60)
b. Income Tax Relating to Earlier Years	-	-	-	-	-	(7.12)
Total	-	-	-	-	-	-
5 Net Profit/ (Loss) For The Period (3-4)	95.78	221.38	99.16	317.23	534.00	3.24
Other Comprehensive Income						
(a) Items that will not be Reclassified to Profit & Loss						
Remeasurement of net defined benefit plans	8.29	(7.09)	(1.24)	4.97	(4.26)	(39.69)
FVTOCI of Investments	37.40	3.35	43.01	21.40	82.64	60.69
Tax effect on above	-	-	-	-	-	-
7 Total Comprehensive Income (5+6)	141.48	217.64	140.93	343.61	612.38	259.48
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)	4.28	9.88	4.43	14.16	23.84	10.72

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, 2019. The results for the quarter ended December 31, 2018 has been subjected to Limited Review by the Statutory Auditors.
- The Production of green leaf (raw material consumed by the Company for the manufacture of tea) from the company's own tea estates involved integrated process having various stages such as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained. Cost of material consumed represents purchase of Green Leaf.
- The company does not have more than one reportable segment in line with Ind AS 108. Hence segmental information is not required to be given.
- 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 December 31, 2018. Hence Provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Place: Kolkata
Date: 14.02.2019

For Bhatkawa Tea Industries Ltd.

P. Jalan
P. Jalan
Wholetime Director
DIN: 01651268