

BHATKAWA TEA INDUSTRIES LIMITED
CIN: L01132WB1911PLC002077
Regd. Office : 2 Hare Street, Kolkata - 700001
Unaudited Financial Results For The Year Ended 31st March, 2018

(₹ in Lacs)

Statement of Unaudited Standalone Financial Results for the Quarter/ Year ended March 31, 2018

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Unaudited)	31.03.2017 (Unaudited)
1 Income					
a. Revenue from Operations	283.49	849.26	193.14	2,867.49	2,301.97
b. Other Income	31.88	16.58	32.91	99.69	106.52
Total Income	315.36	865.83	226.05	2,967.18	2,408.50
2 Expenses					
a. Changes in inventories of finished goods, stock-in-trade and work-in-progress	22.87	200.77	(330.69)	361.00	(93.91)
b. Employee benefits expense	312.27	370.57	336.98	1,425.54	1,386.52
c. Finance cost	(2.48)	6.32	18.66	16.55	27.51
d. Depreciation and amortisation expense	32.66	18.76	16.04	88.73	74.60
e. Excise duty	(0.40)	(0.00)	1.24	1.15	7.07
f. Other expenses	241.06	170.26	192.34	830.85	792.00
Total Expense	605.98	766.69	234.56	2,723.82	2,193.78
3 Profit Before Tax (1-2)	(290.62)	99.14	(8.50)	243.37	214.72
4 Tax Expense					
a. Current Tax	(21.71)	-	(22.87)	(21.71)	(22.87)
b. Deferred Tax	10.75	-	(38.43)	10.75	(38.43)
c. Mat Credit Entitlement	0.60	-	-	0.60	-
d. Income Tax relating to earlier years	7.12	-	-	7.12	-
Total	(3.24)	-	(61.30)	(3.24)	(61.30)
5 Net Profit/ (Loss) For The Period (3-4)	(293.86)	99.14	(69.81)	240.13	153.41
6 Other Comprehensive Income					
(a) Items that will not be Reclassified to Profit & Loss					
Remeasurement of the net defined benefit plans	(35.42)	(1.24)	(4.98)	(39.69)	(6.05)
FVTOCI of Investments	(21.95)	43.01	46.13	60.69	36.61
Tax Effect on Above	-	-	-	(1.64)	(5.88)
7 Total Comprehensive Income (5+6)	(351.23)	140.91	(28.66)	259.49	178.10
8 Paid up Equity Share Capital (Face value of ₹ 5/- each)	224.00	224.00	224.00	224.00	224.00
9 Earnings per Share (Face value of ₹ 5/- each)					
- Basic & diluted (not annualised)	(6.56)	2.21	(1.56)	5.36	3.42

(₹ in Lacs)		
Statement of Assets and Liabilities		
	As at	As at
	31st March 2018	31st March 2017
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	707.45	762.02
(b) Capital work-in-progress	15.32	14.97
(c) Other Intangible Assets	0.12	0.97
(d) Financial assets :		
(i) Investments	316.12	402.31
(ii) Loans	-	10.00
(iii) Other Financial assets	3.73	3.25
(e) Other Non Current Assets	23.76	10.00
Total Non-Current Assets	1,066.52	1,203.51
Current Assets		
(a) Inventories	160.71	549.77
(b) Financial assets:		
(i) Investments	803.84	240.81
(ii) Trade receivables	175.54	99.44
(iii) Cash and cash equivalents	2.52	3.14
(iv) Bank balance other than (iii) above	13.33	13.13
(v) Loans	369.66	488.43
(vi) Other Financial assets	10.78	11.87
(c) Other Current Assets	32.85	23.91
Total Current Assets	1,569.22	1,430.49
Total Assets	2,635.74	2,634.00
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	224.00	224.00
(b) Other Equity	1,519.28	1,271.90
Total Equity	1,743.28	1,495.90
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities:		
(i) Borrowings	14.90	19.86
(b) Provisions	188.17	169.13
(c) Deferred tax (assets)/Liabilities (net)	28.88	38.59
(d) Other Non-Current Liabilities	57.09	42.83
Total Non-Current Liabilities	289.04	270.41
Current liabilities		
(a) Financial liabilities:		
(i) Borrowings	92.33	18.49
(ii) Trade payables	102.80	99.41
(iii) Other financial Liabilities	104.30	117.58
(b) Provisions	246.44	262.80
(c) Other current liabilities	57.54	369.40
Total Current Liabilities	603.41	867.69
Total Equity and Liabilities	2,635.74	2,634.00

Notes:

- The Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 31, 2018.
- 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, 2018.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Three months ended 31.03.2017	Year ended 31.03.2017
Net profit after tax for the period as per Indian GAAP	(77.92)	155.98
Profit/Loss on sale of Investments valued through FVTOCI	4.75	(7.14)
Other adjustments	3.35	4.57
Net Impact on Ind AS adjustments	(69.81)	153.41
Other Comprehensive Income	35.27	24.69
Total Comprehensive Income under Ind AS	(34.54)	178.10

- Reconciliation of equity as reported under previous GAAP is summarised below:

Particulars	Mar-17
Total Equity (shareholder's fund) under previous GAAP	1,436.04
Impact of revaluation of Investments	80.55
Deferred Tax	(33.62)
Other Adjustments	12.93
Total Equity under Ind AS	1,495.90

- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

For Bhatkawa Tea Industries Limited