



Limited Review Report on Unaudited Financial Results of Bhatkawa Tea Industries Limited for the three months ended June 30, 2020 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 financial results of Bhatkawa Tea Industries Limited (the 'Company') for the quarter ended June 30, 2020 (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. 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 relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on September 15, 2020. Our responsibility is to issue a conclusion on the financial results 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 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, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material mismanagement.

For Das & Prasad
Chartered Accountants
Firm Registration No: 303054E

Sumit Kumar Rajgarhia
Partner
Membership No.:068270
UDIN-20068270AAAAAZ 8643

Place: Kolkata
Date: September 15, 2020

BHATKAWA TEA INDUSTRIES LIMITED
CIN: L01132WB1911PLC002077
Regd. Office : 2 Hare Street, Kolkata - 700001

(₹ in Lacs)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2020

Particulars	Quarter Ended			Year Ended
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1 Income				
a. Revenue from Operations	680.30	343.52	575.56	2,581.41
b. Other Income	12.35	4.93	15.57	89.77
Total Income	692.65	348.45	591.13	2,671.18
2 Expenses				
a. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(84.96)	165.11	(86.45)	(2.51)
b. Employee benefits expense	370.52	498.95	430.66	1,679.37
c. Finance Cost	5.60	(0.54)	5.47	19.91
d. Depreciation and Amortisation Expenses	18.65	33.28	18.49	84.42
e. Other expenses	164.60	186.91	220.60	766.47
Total Expense	474.41	883.71	588.76	2,547.66
3 Profit Before Tax (1-2)	218.24	(535.26)	2.37	123.52
4 Tax Expense				
a. Current Tax	-	(21.96)	-	(21.96)
b. Deferred tax Assets/ (Liability)	-	149.13	-	149.13
c. MAT credit entitlement	-	-	-	-
d. Income Tax Relating to Earlier Years	-	-	-	-
Total	-	127.17	-	127.17
5 Net Profit/ (Loss) For The Period (3-4)	218.24	(408.09)	2.37	250.69
6 Other Comprehensive Income				
(a) Items that will not be Reclassified to Profit & Loss				
Remeasurement gains/(losses) on defined benefit plans	6.73	37.08	4.57	21.08
FVTOCI of Investments	76.24	(112.59)	24.99	(100.94)
Tax effect on above	-	-	-	(33.83)
7 Total Comprehensive Income (5+6)	301.21	(483.60)	31.94	137.00
8 Paid up Equity Share Capital (Face value of ₹ 10/- each)	224.00	224.00	224.00	224.00
9 Earnings per Share (Face value of ₹ 10/- each)				
- Basic & diluted (not annualised)	9.74	(18.22)	0.11	11.19

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th September, 2020. The results for the quarter ended June 30, 2020 has been subjected to Limited Review by the Statutory Auditors.
- 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 2020. Hence Provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.
- 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 spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Bhatkawa's gardens and office were under nationwide lockdown since March 24, 2020. As a result of lockdown the volumes for the quarter ended June 2020 have been impacted consequently, the performance for the quarter ended June 2020 has also been partially impacted. Operations are being resumed in a phased manner taking into account directives from the Government .The impact on our business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last.The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. The Company has evaluated its liquidity position and of recoverability and carrying values of its assets and has concluded that no material adjustments are required at this stage in the financial statements.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

For Bhatkawa Tea Industries Limited

Place: Kolkata
Date: 15.09.2020



[Signature]

P Jalan
Director
DIN: 01651268