

BHATKAWA TEA INDUSTRIES LIMITED

Trustea Certified Company | CIN : L01132WB1911PLC002077

BK/CSE

15th February, 2022

To

The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata – 700 001

Dear Sirs/ Ma'am,

Re: Scrip No. 12018

Sub: Outcome of Board Meeting - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') together with Submission of Unaudited Financial Results for the Quarter ended on 31st December, 2021.

We write to inform you that the Board of Directors of the Company at its meeting held on 14th February, 2022, has approved the Unaudited Financial Results for the quarter ended on 31st December, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing the Statement of Unaudited Financial Results for the quarter ended on 31st December, 2021 and Independent Auditors Review Report on Unaudited quarterly review.

The Board Meeting held today commenced at 11:00 a.m. and concluded at 12:00 p.m.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For Bhatkawa Tea Industries Limited

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by DHARINI
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I MEHTA Date: 2022.02.15
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Dharini Mehta

Company Secretary



Das & Prasad

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results of Bhatkawa Tea Industries Limited for the quarter and nine months ended December 31, 2021, 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 and nine months ended December 31, 2021 (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 February 14, 2022. 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 misstatement.

For Das & Prasad

Chartered Accountants

Firm Registration No: 303054E



Sweta Shah

Sweta Shah

Partner

Membership No.: 067564

UDIN-22067364ACADNH5829

Place: Kolkata

Date: February 14, 2022

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

| (₹ in Lakh) | | | | | | | |
|---|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Statement of Unaudited Financial Results for the Quarter/ Nine months ended 31st December, 2021 | | | | | | | |
| PARTICULARS | | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 31.12.2021 (Unaudited) | 30.09.2021 (Unaudited) | 31.12.2020 (Unaudited) | 31.12.2021 (Unaudited) | 31.12.2020 (Unaudited) | 31.03.2021 (Audited) |
| 1 | Income | | | | | | |
| | a. Revenue from Operations | 1,146.09 | 1,296.56 | 1,144.71 | 3,405.58 | 3,057.93 | 3,322.05 |
| | b. Other Income | 43.70 | 27.10 | 24.25 | 92.93 | 56.43 | 81.60 |
| | Total Income | 1,189.79 | 1,323.66 | 1,168.96 | 3,498.51 | 3,114.36 | 3,403.65 |
| 2 | Expenses | | | | | | |
| | a. Changes in inventories of finished goods | 111.80 | (24.58) | 226.21 | (33.80) | (8.32) | (4.22) |
| | b. Employee benefits expense | 372.12 | 667.35 | 366.15 | 1,547.31 | 1,192.44 | 1,682.14 |
| | c. Finance cost | 4.14 | 4.18 | 6.03 | 12.46 | 18.14 | 20.01 |
| | d. Depreciation and Amortisation | 19.32 | 19.19 | 18.53 | 57.53 | 55.84 | 83.73 |
| | e. Other expenses | 327.65 | 249.92 | 167.23 | 821.45 | 549.14 | 821.11 |
| | Total Expense | 835.03 | 916.06 | 784.15 | 2,404.95 | 1,807.24 | 2,602.78 |
| 3 | Profit Before Tax (1-2) | 354.76 | 407.60 | 384.81 | 1,093.56 | 1,307.12 | 800.87 |
| 4 | Tax Expense | | | | | | |
| | a. Current Tax | - | - | - | - | - | 97.34 |
| | b. Deferred Tax | - | - | - | - | - | (14.48) |
| | Total | - | - | - | - | - | 82.85 |
| 5 | Net Profit/ (Loss) For The Period (3-4) | 354.76 | 407.60 | 384.81 | 1,093.56 | 1,307.12 | 718.02 |
| 6 | Other Comprehensive Income | | | | | | |
| | (a) Items that will not be Reclassified to Profit & Loss | | | | | | |
| | Remeasurement of the net defined benefit plan | 15.58 | 46.74 | 6.73 | 46.74 | 20.19 | (70.96) |
| | FVTOCI of Investments | 6.92 | 91.47 | 124.18 | 194.93 | 242.44 | 298.01 |
| | Tax Effect on above | - | - | - | - | - | (49.61) |
| 7 | Total Comprehensive Income (5+6) | 377.26 | 545.82 | 515.72 | 1,335.23 | 1,569.75 | 895.47 |
| 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) | 15.84 | 18.20 | 17.18 | 48.82 | 58.35 | 32.05 |

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, 2022. The results for the quarter ended December 31, 2021 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 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 2022. 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.

For Bhatkawa Tea Industries Limited

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PADMANABH
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JALAN PADMANABH
Date: 2022.02.15
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Padmanabh Jalan
Wholetime Director
DIN: 01651268

Place: Kolkata
Date: 14.02.2022