



Das & Prasad

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Bhatkawa Tea Industries Limited for the quarter and nine months ended December 31, 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 December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 together with notes thereon ('The Statement') 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 12, 2024. 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

PRAMOD KUMAR AGARWAL
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Date: 2024.02.12 17:54:18 +05'30'

Pramod Kumar Agarwal

Partner

Membership No.:056921

UDIN- 240569218KE70679976

Place: Kolkata
Date: February 12, 2024

BHATKAWA TEA INDUSTRIES LIMITED

CIN: L01132WB1911PLC002077

Regd. Office : 2 Hare Street, Kolkata - 700001

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December 2023

(₹ in Lakhs)

Particulars	Quarter ended			Nine Month Ended		Year Ended
	(31/12/2023) (Unaudited)	(30/09/2023) (Unaudited)	(31/12/2022) (Unaudited)	(31/12/2023) (Unaudited)	(31/12/2022) (Unaudited)	(31/03/2023) (Audited)
Income						
a. Revenue from Operation	1,247.90	1,292.03	1,026.78	3,698.33	3,234.03	3,689.17
b. Other income	208.47	57.74	65.32	312.49	155.25	170.99
1 Total Income	1456.37	1349.77	1092.10	4010.82	3389.28	3860.16
Expenses						
a. Cost of materials consumed						
b. Purchase of Trading Goods						
c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	253.10	(159.77)	155.68	53.34	(35.89)	(2.70)
d. Employee benefits expense	550.72	683.82	574.66	1,858.98	1787.58	2,310.22
e. Finance cost	7.66	9.26	11.68	26.18	26.02	34.42
f. Depreciation and amortisation expense	17.19	22.28	16.08	63.11	61.29	94.56
g. Other expenses	213.00	241.79	204.54	742.56	891.95	1,157.63
2 Total Expense	1041.67	797.38	962.65	2744.17	2733.96	3594.13
3 Profit before Tax (1-2)	414.70	552.39	129.45	1266.64	655.32	266.03
Tax Expenses						
a. Current Tax	-	-	-	-	-	(54.40)
b. Deferred Tax	-	-	-	-	-	(7.76)
c. Mat Credit Entitlement	-	-	-	-	-	21.98
d. Income Tax relating to earlier years	-	-	-	-	-	-
4 Total	-	-	-	-	-	(40.18)
5 Net Profit(Loss) for the period (3-4)	414.70	552.39	129.45	1266.64	655.32	225.85
Other Comprehensive Income						
(a) Items that will not be Reclassified to Profit & Loss						
Remeasurement of the net defined benefit plans	37.57	30.00	18.73	97.57	74.15	107.74
FVTOCI of Investments	246.10	145.87	174.48	563.31	216.97	10.30
Tax Effect on Above	-	-	-	-	-	(32.84)
6 Total Other Comprehensive Income	283.67	175.87	193.20	660.88	291.12	85.20
7 Total Comprehensive Income (5+6)	698.37	728.26	322.65	1927.52	946.44	311.05
8 Paid up Equity Share Capital (Face value of ₹ 10 /- each)	224.00	224.00	224.00	224.00	224.00	224.00
9 Reserve excluding Revaluation Reserve as at Balance Sheet						3,672.31
10 Basic Earning Per Share (EPS) (Rs.) (*not annualised)	18.51	24.66	5.78	56.55	29.26	10.08
11 Diluted Earning Per Share (EPS) (Rs.) (*not annualised)	18.51	24.66	5.78	56.55	29.26	10.08

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2024. The results for the quarter ended December 31, 2023 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 2023. 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 and on behalf of the Board
For Bhatkawa Tea Industries LimitedPRAMOD
KUMAR
AGARWALDigitally signed by
PRAMOD KUMAR
AGARWAL
Date: 2024.02.12
16:52:59 +05'30'Padmanabh Jalan
Wholetime Director
DIN : 1651268

Place: Kolkata

Date: 12th, February 2024