

# BHATKAWA TEA INDUSTRIES LIMITED

Trustee Certified Company | CIN : L01132WB1911PLC002077

BK/CSE

13<sup>th</sup> November, 2021

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 and half year ended on 30<sup>th</sup> September, 2021.**

We write to inform you that the Board of Directors of the Company at its meeting held today i.e. 13<sup>th</sup> November, 2021, has approved the Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 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 and half year ended on 30<sup>th</sup> September, 2021, Independent Auditors Review Report on Unaudited quarterly review and year to date financial results for the quarter ended on 30<sup>th</sup> September, 2021, Unaudited Statement of Assets and Liabilities as at 30<sup>th</sup> September, 2021, Unaudited Cash Flow Statement for the half year ended on 30<sup>th</sup> September, 2021.

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

DHARINI

MEHTA

Dharini Mehta

Company Secretary

Digitally signed by  
DHARINI MEHTA  
Date: 2021.11.13  
15:29:54 +05'30'





Das & Prasad

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results of Bhatkawa Tea Industries Limited for the quarter and half year ended 30th September, 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 quarter and half year ended 30th September, 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 November 13, 2021. 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



  
Pramod Kumar Agarwal  
Partner

Membership No.:056921  
UDIN- 21056921AAAAAV6196

Place: Kolkata  
Date: November 13, 2021

(₹ in Lakh)							
Statement of Unaudited Financial Results for the Quarter/ Half Year ended 30th September, 2021							
PARTICULARS	Three Month Ended			Six Month Ended		Year Ended	
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	
<b>1</b>	<b>Income</b>						
	a. Revenue from Operations	1,296.56	962.93	1,232.92	2,259.49	1,913.22	3,322.05
	b. Other Income	27.10	22.13	19.83	49.23	32.18	81.60
	<b>Total Income</b>	<b>1,323.66</b>	<b>985.06</b>	<b>1,252.75</b>	<b>2,308.72</b>	<b>1,945.40</b>	<b>3,403.65</b>
<b>2</b>	<b>Expenses</b>						
	a. Changes in inventories of finished goods	(24.58)	(121.02)	(149.57)	(145.60)	(234.53)	(4.22)
	b. Employee benefits expense	667.35	507.84	455.78	1,175.19	826.30	1,682.14
	c. Finance cost	4.18	4.14	6.52	8.32	12.12	20.01
	d. Depreciation and Amortisation	19.19	19.02	18.66	38.21	37.31	83.73
	e. Other expenses	249.92	243.88	217.32	493.80	381.92	821.11
	<b>Total Expense</b>	<b>916.06</b>	<b>653.86</b>	<b>548.70</b>	<b>1,569.92</b>	<b>1,023.11</b>	<b>2,602.78</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>407.60</b>	<b>331.20</b>	<b>704.05</b>	<b>738.80</b>	<b>922.29</b>	<b>800.87</b>
<b>4</b>	<b>Tax Expense</b>						
	a. Current Tax	-	-	-	-	-	97.34
	b. Deferred Tax	-	-	-	-	-	(14.48)
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82.85</b>
<b>5</b>	<b>Net Profit/ (Loss) For The Period (3-4)</b>	<b>407.60</b>	<b>331.20</b>	<b>704.05</b>	<b>738.80</b>	<b>922.29</b>	<b>718.02</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	(a) Items that will not be Reclassified to Profit & Loss						
	Remeasurement of the net defined benefit plans	46.74	(15.58)	6.73	31.16	13.46	(70.96)
	FVTOCI of Investments	91.47	96.54	(76.24)	188.01		298.01
	Tax Effect on above	-	-	-	-		(49.61)
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>545.82</b>	<b>412.16</b>	<b>634.54</b>	<b>957.98</b>	<b>935.75</b>	<b>895.47</b>
<b>8</b>	Paid up Equity Share Capital (Face value of ₹ 10/- each)	224.00	224.00	224.00	224.00	224.00	224.00
<b>9</b>	<b>Earnings per Share (Face value of ₹ 10/- each)</b>						
	- Basic & diluted (not annualised)	18.20	14.79	31.43	32.98	41.17	32.05

*Sudhanshu*





(₹ in Lakh)		
Standalone Statement of Assets and Liabilities		
PARTICULARS	As at 30.09.2021	As at 31.03.2021
<b>A) ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, plant and equipment	619.73	672.58
(b) Capital work-in-progress	108.27	51.17
(c) Other Intangible Assets	1.82	1.82
(d) Financial assets :		
(i) Investments	653.89	592.09
(ii) Other financial assets	251.75	253.93
(d) Deferred tax assets (net)	33.91	33.91
(e) Other Non Current Assets	10.00	10.00
<b>Total Non-Current Assets</b>	<b>1,679.37</b>	<b>1,615.50</b>
<b>Current Assets</b>		
(a) Inventories	361.89	212.00
(b) Financial assets:		
(i) Investments	1,438.13	1,366.80
(ii) Trade receivables	494.04	108.78
(iii) Cash and cash equivalents	126.74	55.85
(iv) Bank balance other than (iii) above	251.55	229.15
(v) Loans	310.96	248.77
(vi) Other financial assets	40.34	26.55
(c) Other current assets	364.73	59.86
<b>Total Current Assets</b>	<b>3,388.38</b>	<b>2,307.74</b>
<b>Total Assets</b>	<b>5,067.75</b>	<b>3,923.24</b>
<b>B) EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	224.00	224.00
(b) Other Equity	3,544.03	2,586.02
<b>Total Equity</b>	<b>3,768.03</b>	<b>2,810.02</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities:		
(i) Borrowings	-	-
(b) Provisions	508.49	456.38
(c) Deferred Tax Liabilities (net)	-	-
(d) Other Non Current Liabilities	8.35	10.01
<b>Total Non-Current Liabilities</b>	<b>516.84</b>	<b>466.39</b>
<b>Current liabilities</b>		
(a) Financial liabilities:		
(i) Borrowings	-	-
(ii) Trade payables		
a) Outstanding dues of Micro & small enterprises	5.31	5.64
b) Outstanding dues other than Micro & small ent.	127.75	106.94
(iii) Other financial Liabilities	183.55	147.09
(b) Provisions	447.83	347.72
(c) Other current liabilities	18.44	39.44
<b>Total Current Liabilities</b>	<b>782.88</b>	<b>646.82</b>
<b>Total Equity and Liabilities</b>	<b>5,067.75</b>	<b>3,923.24</b>

*Radhika*



## CASH FLOW STATEMENT

(₹ in Lakh)

	Period ended 30th September, 2021		Period ended 30th September, 2020	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before tax		738.80		800.87
<b>Adjustments for :</b>				
Depreciation & Amortization Expense	38.21		83.73	
Finance Costs	8.32		20.01	
Remeasurement gains/(losses) on defined benefit plans	31.16		(70.96)	
Loss on Uprooting of Plants	-		12.98	
Profit on Sale of Fixed Asset (Net)	-		(0.12)	
Profit on Sale of Bonds	-		-	
Deferred Government Grants	(3.80)		(7.13)	
Dividend Income	(2.96)		(3.62)	
Interest Income	(41.07)		(66.35)	
Loss on discard of Property, Plant and Equipments		29.86	-	(31.45)
<b>Operating Profit before Working Capital Changes</b>		<b>768.67</b>		<b>769.43</b>
<b>Adjustments for:</b>				
(Increase)/ Decrease in Inventories	(149.90)		(14.48)	
(Increase)/ Decrease in Trade Receivables & Other Assets	(789.34)		(385.72)	
Increase/ (Decrease) in Trade Payables & Other Payable	511.92	(427.32)	310.20	(90.01)
<b>Cash Generated from Operations</b>		<b>341.35</b>		<b>679.42</b>
Taxes Paid (Net of Refund)		28.37		64.98
<b>Net Cash (Outflow)/ Inflow from Investing Activity</b>		<b>312.98</b>		<b>614.44</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Acquisition of Property, Plant & Equipments	(0.23)		(49.31)	
Capital Work in Progress	(108.27)		(51.17)	
Sales of Property, Plant & Equipments	-		0.12	
Subsidy Received	-		13.76	
Capital Expenditure	(6.42)		(8.57)	
Dividend Received	2.96		3.62	
Interest Received	16.51		57.38	
Sale of Investments	54.88		-	
Acquisition of Investments	(187.68)	(228.25)	(593.44)	(627.61)
<b>Net Cash (Outflow)/Inflow from Investing Activities</b>		<b>(228.25)</b>		<b>(627.61)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term Borrowings	(5.52)		8.01	
Dividend Paid	-		-	
Interest and Other Finance Charges Paid	(8.32)	(13.84)	(20.01)	(12.00)
<b>Net Cash Inflow/(Out flow) from Financing Activities</b>		<b>(13.84)</b>		<b>(12.00)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>		<b>70.89</b>		<b>(25.17)</b>
Cash & Cash Equivalents as at Opening		55.85		81.02
Cash & Cash Equivalents as at Closing		<b>126.74</b>		<b>55.85</b>

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13<sup>th</sup> November, 2021. The results for the quarter ended September 30, 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



Padmanabh Jalan  
Wholtime Director  
(DIN:01651268)



Place: Kolkata  
Date: 13.11.2021

