

**JAIN & CO.**  
**Chartered Accountants**

P 21/22 Radha Bazar Street, Kolkata – 700 001

Email: mkjainandco@gmail.com

Phones: 2242-9190/4005 1810

Mobile No 90510 83800


**REPORT ON LIMITED REVIEW**

We have reviewed the accompanying statement of unaudited financial results of **M/s. BENGAL TEA & FABRICS LIMITED** ("the Company") for the quarter ended 31<sup>ST</sup> December, 2016 ("the Statement"). This Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies, has not disclosed information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain & Co.  
Chartered Accountants  
(Registration No. 302023E)

  
(M.K.Jain)  
Partner  
(Membership No 55048)

Place: Kolkata

Dated the 4<sup>th</sup> day of February, 2017



Branch: A-6 Nariana Vihar, Ring Road, New Delhi – 110 028

Email: akj@jainandco.com

Phones: 25893411 / 3412

Fax: 91-11-2579-7973

<p align="center"><b>BENGAL TEA &amp; FABRICS LIMITED</b>  <b>CIN NO.: L51909WB1983PLC036542</b>  <b>Regd. Office : Century Towers, 4th Floor, 45, Shakespeare Sarani, Kolkata - 700017</b>  <b>Compliance Officer's Email ID : investor@bengaltea.com</b>  <b>Telefax – 91 -33 2283 6416/17 Website: www.bengaltea.com</b></p>							
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016							
(₹. in lacs)							
	Particulars	(1) 3 months ended 31/12/2016	(2) Preceeding 3 months ended 30/09/2016	(3) Corresponding 3 months ended in the previous year 31/12/2015	(4) Year to date figures for the current period ended 31/12/2016	(5) Year to date figures for the previous year ended 31/12/2015	(6) Previous Year ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Net sales/Income from Operations (Net of excise duty)	5190	5187	5735	15391	16589	21407
	(b) Other operating Income	162	253	187	660	673	924
	<b>Total Income from Operations (net)</b>	<b>5352</b>	<b>5440</b>	<b>5922</b>	<b>16051</b>	<b>17262</b>	<b>22331</b>
2	<b>Expenses</b>						
	a. Cost of Materials consumed	2692	2977	2594	8659	8248	10753
	b. Purchase of Stock-in- Trade	14	2	13	40	25	25
	c. Changes in inventories of Raw Materials, finished goods, W-I-P and Stock-in-trade	541	(629)	617	(782)	(307)	157
	d. Employee benefits expense	760	821	869	2426	2484	3272
	e. Depreciation and amortisation expense	305	300	309	909	923	1228
	f. Power & Fuel	585	659	705	1945	2190	2789
	g. Other expenses	714	964	790	2576	2658	3473
	<b>Total Expenses</b>	<b>5611</b>	<b>5094</b>	<b>5897</b>	<b>15773</b>	<b>16221</b>	<b>21697</b>
3	<b>Profit/ (Loss) from Operations before other income, finance costs &amp; exceptional items (1- 2)</b>	<b>(259)</b>	<b>346</b>	<b>25</b>	<b>278</b>	<b>1041</b>	<b>634</b>
4	Other Income	55	26	28	113	136	232
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(204)</b>	<b>372</b>	<b>53</b>	<b>391</b>	<b>1177</b>	<b>866</b>
6	Finance Costs	104	146	143	402	473	617
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)</b>	<b>(308)</b>	<b>226</b>	<b>(90)</b>	<b>(11)</b>	<b>704</b>	<b>249</b>
8	Exceptional Items	-	-	-	-	-	11
9	<b>Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>(308)</b>	<b>226</b>	<b>(90)</b>	<b>(11)</b>	<b>704</b>	<b>238</b>
10	Tax expense	(153)	49	(16)	(71)	178	51
11	<b>Net Profit/(Loss) from ordinary Activities after tax (9-10)</b>	<b>(155)</b>	<b>177</b>	<b>(74)</b>	<b>60</b>	<b>526</b>	<b>187</b>
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(155)</b>	<b>177</b>	<b>(74)</b>	<b>60</b>	<b>526</b>	<b>187</b>
14	Paid-up equity share capital (Face Value ₹ 10 Per Share )	901	901	901	901	901	901
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5573
16	Earnings Per Share (EPS)						
i	Basic and diluted EPS before Extraordinary items (of ₹ 10/- each) (Not annualized)	(1.72)	1.96	(0.82)	0.67	5.84	2.08
ii	Basic and diluted EPS after Extraordinary items (of ₹ 10/- each) (Not annualized)	(1.72)	1.96	(0.82)	0.67	5.84	2.08



# BENGAL TEA & FABRICS LIMITED

Regd. Office : Century Towers, 4th Floor, 45, Shakespeare Sarani, Kolkata - 700017

Compliance Officer's Email ID : investor@bengaltea.com

Segment wise Revenue, Results and Capital Employed as on 31st December, 2016

(₹ in lacs)						
	(1)	(2)	(3)	(4)	(5)	(6)
Particulars	3 months ended 31/12/2016	Preceeding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for the current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015	Previous year ended 31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
(a) Textile Division	3727	4090	4169	12428	13296	17888
(b) Tea Division	1655	1375	1780	3700	4077	4643
(c) Real Estate Division	-	-	-	-	-	-
(d) Unallocated	25	1	0	36	24	32
<b>Total</b>	<b>5407</b>	<b>5466</b>	<b>5949</b>	<b>16164</b>	<b>17397</b>	<b>22563</b>
<b>Less: Inter Segment Revenue</b>	-	-	-	-	-	-
<b>Net sales/Income from Operations</b>	<b>5407</b>	<b>5466</b>	<b>5949</b>	<b>16164</b>	<b>17397</b>	<b>22563</b>
<b>2 Segment Results</b> (Profit(+)/ Loss (-) before tax and interest from each segment)						
(a) Textile Division	(381)	(227)	(244)	(705)	(308)	(320)
(b) Tea Division	152	598	297	1060	1461	1143
(c) Real Estate Division	-	-	-	-	-	-
(d) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>(229)</b>	<b>371</b>	<b>53</b>	<b>355</b>	<b>1153</b>	<b>823</b>
Less: (i) Interest	104	146	143	402	473	617
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	(25)	(1)	0	(36)	(24)	(32)
<b>Total Profit Before Tax</b>	<b>(308)</b>	<b>226</b>	<b>(90)</b>	<b>(11)</b>	<b>704</b>	<b>238</b>
<b>3 Segment Assets</b>						
(a) Textile Division	9356	9475	11057	9356	11057	11027
(b) Tea Division	5455	6025	8797	5455	8797	4884
(c) Real Estate Division	1905	1904	1670	1905	1670	1898
(d) Unallocated	1657	1297	1876	1657	1876	1572
<b>Total Assets</b>	<b>18373</b>	<b>18701</b>	<b>23400</b>	<b>18373</b>	<b>23400</b>	<b>19381</b>
<b>4 Segment Liabilities</b>						
(a) Textile Division	3511	3919	4360	3511	4360	4674
(b) Tea Division	1129	1488	1154	1129	1154	1144
(c) Real Estate Division	-	-	-	-	-	-
(d) Unallocated	-	0	165	-	165	54
<b>Total</b>	<b>4640</b>	<b>5407</b>	<b>5679</b>	<b>4640</b>	<b>5679</b>	<b>5872</b>



**Notes:**

(1) Tea industry being seasonal in nature, the quarterly and nine-month period results cannot be taken as indicative of the results for the whole year.

(2)(a) The Company has recognised Tea Bushes representing bearer plants as per AS-10 (Revised) as notified by the Ministry of Corporate Affairs and accordingly depreciation for the period ended 31st December, 2016 is higher by ₹ 2 lakh taking the remaining estimated useful life of Tea Bushes at 50 years.

(2)(b) In view of recognition of bearer plants, expenditure on uprooting and replanting of tea bushes, under AS-10 (Revised), that qualifies for capitalisation and has therefore been recognised as capital Work-in-Progress or capitalised as the case may be and depreciated, as applicable, over the remaining useful life and accordingly revenue expenditure for the period ended 31st December, 2016 is lower by ₹ 2 lakh. Under previous GAAP, such expenditure incurred for the corresponding previous period(s) were treated as revenue expenses.

(2)(c) Tea industry being a seasonal industry, production of Green Tea Leaves not being uniform throughout the year, valuation of Own production of Green Tea leaves would be unrealistic if it is based on the actual expenditure and production till 31st December, 2016. Hence, valuation of Green Tea Leaves in Stock as on 31.12.2016 is based on the estimated cost of production for the financial year and Market price, which ever is lower. Since the closing stock of Green Tea Leaves as on 31.12.2016 is nil, there is no impact on this account.

(2)(d) The Cumulative impact of the change in policy due to implementation of AS-10 (revised) and AS-2 (Revised) as per note 2 (a), (b) & (c) has resulted in no impact on profit before tax for the period ended 31.12.2016. Had this change in policy implemented in the last year the profit before tax for the corresponding period in previous year would have been higher by ₹ 4 lakh.

(3) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 4th February, 2017.

(4) Pursuant to sub regulation 1(d) of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, the Statutory Auditors have carried out a limited review of the above Unaudited Financial Results.

(5) The figures for the quarter ended 31st December, 2016 are the balancing figures between unaudited figures in respect of nine months ended 31.12.2016 and the published figures upto the period ended 30.09.2016.

(6) The figures for the previous period (s) have been re-grouped / re-arranged wherever necessary to conform to current period's presentation.

Place: Kolkata

Dated: 4th Day of February, 2017

For Bengal Tea & Fabrics Limited

Sri A.K.

Adarsh Kanoria

Chairman & Managing Director  
(DIN: 00027290)



**BENGAL TEA & FABRICS LIMITED**  
**CIN NO.: L51909WB1983PLC036542**

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**Extract of Unaudited Financial Results (STANDALONE) for the Quarter and Nine Months ended 31st December, 2016**


		Quarter ended 31/12/2016	Year to date 31/12/2016	Quarter ended 31/12/2015
1	Total Income from Operations (net)	5,352	16,051	5,922
2	Net Profit /(Loss) for the period (before tax and Exceptional items )	(308)	(11)	(90)
3	Net Profit /(Loss) for the period before tax (after Exceptional items )	(308)	(11)	(90)
4	Net Profit /(Loss) for the year after tax (after Exceptional items)	(155)	60	(74)
5	Total Comprehensive Income for the period [ Comprising Profit / Loss for the period (after tax) and Other Comprehensive Income (after tax)]	(155)	60	(74)
6	Paid up Equity Share Capital (Face Value ₹ 10 Per Share )	901	901	901
7	Reserves excluding Revaluation Reserves as shown in the Audited balance sheet of the financial year	5,573		
8	<b>Earnings Per Share (EPS)</b> <b>(for continuing &amp; discontinued operations)</b>			
i.	Basic and Diluted EPS before Exceptional items (of ₹ 10/- each) (Not Annualized)	(1.72)	0.67	(0.82)
ii.	Basic and Diluted EPS after Exceptional items (of ₹ 10/- each) (Not Annualized)	(1.72)	0.67	(0.82)

**Note:**

1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 04th February, 2017.

2) The above is an extract of the detailed format of Quarterly Un-audited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Un-audited Financial Results are available on the Stock Exchange website : (www.bseindia.com) and on the Company's website : (www.bengaltea.com).

**For Bengal Tea & Fabrics Limited**



**Adarsh Kanoria**  
 Chairman & Managing Director  
 (DIN: 00027290)

**Place : Kolkata**  
**Date : February 04, 2017**

