

BENGAL TEA & FABRICS LIMITED

CIN NO.: L51909WB1983PLC036542

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

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

Telefax - 91 -33 2283 6416/17 Website: www.bengaltea.com

(₹. In lakhs)

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2017

		(1)	(2)	(3)	(4)	(5)
	Particulars	3 months ended 31-03-2017	Preceding 3 months ended 31-12-2016	Corresponding 3 months ended in the previous year 31-03-2016	Year to date figures for the current year ended 31-03-2017	Previous Year ended 31-03-2016
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	(a) Total Revenue from Operations	5,446	5,352	5,069	21,497	22,331
	(b) Other Income	44	55	45	157	150
	Total Revenue	5,490	5,407	5,114	21,654	22,481
2	Expenses					
	a. Cost of Materials consumed	2,806	2,692	2,505	11,465	10,753
	b. Purchase of Stock-in- Trade	-	14	-	40	25
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	822	541	464	40	157
	d. Employee benefits expense	741	760	788	3,167	3,272
	e. Depreciation and amortisation expense	286	305	305	1,195	1,228
	f. Finance Costs	146	104	144	548	617
	f. Power & Fuel	610	585	599	2,555	2,789
	g. Consumption of Stores & Spares	346	287	357	1,516	1,547
	h. Other expenses	478	427	407	1,884	1,844
	Total Expenses	6,235	5,715	5,569	22,410	22,232
3	Profit/ (Loss) before Exceptional Items and tax (1-2)	(745)	(308)	(455)	(756)	249
4	Exceptional Items	-	-	11	-	11
5	Profit/ (Loss) before tax (3-4)	(745)	(308)	(466)	(756)	238
6	Tax Expense					
	Current Tax	(54)	(3)	(53)	20	87
	Deferred Tax	(138)	(150)	(74)	(283)	(36)
7	Net Profit/(Loss) after tax (5-6)	(553)	(155)	(339)	(493)	187
8	Extraordinary Items (net of tax expenses)	-	-	-	-	-
9	Net Profit /(Loss) for the period (7-8)	(553)	(155)	(339)	(493)	187
10	Paid-up equity share capital (Face Value ₹ 10 Per Share)	901	901	901	901	901
11	Reserves excluding Revaluation Reserves as per balance sheet as at the end of the financial year	-	-	-	5080	5573
12	Earnings Per Share (EPS)					
i	Basic and Diluted EPS (of ₹ 10/- each) (Not Annualized)	(6.14)	(1.72)	(3.76)	(5.47)	2.08
ii	Basic and Diluted EPS (of ₹ 10/- each) (Not Annualized)	(6.14)	(1.72)	(3.76)	(5.47)	2.08



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Segment wise Revenue, Results, Assets and Liabilities as on 31st March, 2017

(₹ in lakhs)

		(1)	(2)	(3)	(4)	(5)
	Particulars	3 months ended 31-03-2017	Preceding 3 months ended 31-12-2016	Corresponding 3 months ended in the previous year 31-03-2016	Year to date figures for the current year ended 31-03-2017	Previous Year ended 31-03-2016
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Textile Division	4734	3727	4542	17162	17807
	(b) Tea Division	773	1655	564	4473	4642
	(c) Real Estate Division	-	-	-	-	-
	(d) Unallocated	(17)	25	8	19	32
	Total	5490	5407	5114	21654	22481
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income from Operations	5490	5407	5114	21654	22481
2	Segment Results (Profit+)/ Loss (-) before tax and interest from each segment)					
	(a) Textile Division	(111)	(381)	(12)	(816)	(320)
	(b) Tea Division	(471)	152	(318)	589	1143
	(c) Real Estate Division	-	-	-	-	-
	(d) Unallocated	-	-	-	-	-
	Total	(582)	(229)	(330)	(227)	823
	Less: (i) Interest	146	104	144	548	617
	(ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	(iii) Un-allocable (income)/Loss	17	(25)	(8)	(19)	(32)
	Total Profit Before Tax	(745)	(308)	(466)	(756)	238
3	Segment Assets					
	(a) Textile Division	9159	9356	11027	9159	11027
	(b) Tea Division	4986	5455	4884	4986	4884
	(c) Real Estate Division	1970	1905	1898	1970	1898
	(d) Unallocated	1827	1657	1572	1827	1572
	Total Assets	17942	18373	19381	17942	19381
4	Segment Liabilities					
	(a) Textile Division	4531	3511	4674	4531	4674
	(b) Tea Division	1259	1129	1144	1259	1144
	(c) Real Estate Division	-	-	-	-	-
	(d) Unallocated	-	-	54	-	54
	Total	5790	4640	5872	5790	5872



Standalone Statement of Assets & Liabilities as per Regulation 33 of SEBI (LODR) Regulations, 2015 as at 31st March, 2017

		₹. In lakhs	
		(1)	(2)
	Particulars	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's fund		
	(a) Share Capital	901	901
	(b) Reserves & Surplus	9419	9921
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' fund	10320	10822
2	Non-Current liabilities		
	(a) Long-term borrowings	1832	2687
	(b) Deferred tax liabilities (net)	235	518
	(c) Other long term liabilities	6	7
	(d) Long term provisions	118	91
	Sub-total-Non- current liabilities	2191	3303
3	Current Liabilities		
	(a) Short-term borrowings	2176	1977
	(b) Trade Payables	1620	1741
	(c) Other Current liabilities	1526	1376
	(d) Short Term Provisions	109	162
	Sub-total- Current liabilities	5431	5256
	TOTAL- EQUITY AND LIABILITIES	17942	19381
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	Property, Plant & Equipment	9719	10892
	Intangible Assets	10	8
	Capital work-in-progress	75	10
	Intangible Assets under development	4	-
	(b) Long Term Loans and advances	812	827
	(c) Other Non-Current Assets	6	23
	Sub-total- Non-Current Assets	10626	11760
2	Current Assets		
	(a) Current Investments	939	685
	(b) Inventories	4089	4516
	(c) Trade Receivables	920	965
	(d) Cash and Bank Balances	258	61
	(e) Short-term loans and advances	933	1070
	(f) Other Current Assets	177	324
	Sub-total- current Assets	7316	7621
	TOTAL- ASSETS	17942	19381



Notes:

(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 12th May, 2017.

(2) Other Income for the year ended 31st March, 2017 includes VAT Refund of ₹ 22 Lakhs (Previous year ₹ 22 Lakhs).

(3) The figures for the 3 months ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year.

(4) In view of recognition of bearer plants, expenditure on uprooting and replanting of tea bushes, under Accounting Standard (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 quarter and year ended 31st March 2017 is lower by ₹ 26 Lakhs and ₹ 28 Lakhs, respectively. Under previous Accounting Standard (AS) -10, such expenditure incurred for the corresponding previous period(s) were treated as revenue expenses.

Similarly, as per requirement of Accounting Standard (AS)-10 (Revised) "Property, Plant and Equipment", effective from 1st April 2016, depreciation amounting to ₹ 7 Lakhs and ₹ 9 Lakhs on Bearer Plants has been provided during the quarter and year ended 31st March, 2017, respectively.

(5) Valuation of Green Tea Leaves in Stock is done on the basis of the fair market value. Since the closing stock of Green Tea Leaves as on 31st March, 2017 and Quarter ended on 31st December, 2016 is NIL, there is no impact on this account.

(6) The Cumulative impact of the change in policy due to implementation of Accounting Standard (AS) -10 (Revised) and Accounting Standard (AS) - 2 (Revised) as per note 4 & 5 above, Loss before tax for the year ended 31st March, 2017 is lower by ₹ 19 Lakhs.

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

By Order of the Board of Directors
For Bengal Tea & Fabrics Limited



Adarsh Kanoria
Managing Director
(DIN: 00027290)

Place: Kolkata

Date: 12th May, 2017



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CIN NO.: L51909WB1983PLC036542

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(₹. in lakhs except per share data and where otherwise stated)

Extract of Audited Financial Results (STANDALONE) for the Quarter and Year ended 31st March, 2017

		Quarter ended 31-03-2017	Year to date figures of for current period ending 31/03/2017	Corresponding 3 months ended in the previous year 31/03/2016
1	Total Income from operations (net)	5,490	21,654	5,114
2	Net Profit /(Loss) from ordinary activities after Tax	(553)	(493)	(339)
3	Net Profit /(Loss) for the year after Tax (after Extraordinary items)	(553)	(493)	(339)
4	Paid up Equity Share Capital (Face Value ₹ 10 Per Share)	901	901	901
5	Reserves excluding Revaluation Reserves as per balance sheet as at the end of the financial year	-	5,080	5,573
6	Earnings Per Share (EPS)			
i.	Basic and Diluted EPS (of ₹ 10/- each) (Not Annualized)	(6.14)	(5.47)	(3.76)
ii.	Basic and Diluted EPS (of ₹ 10/- each) (Not Annualized)	(6.14)	(5.47)	(3.76)

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 12th May, 2017.

2) The above is an extract of the detailed format of Quarterly and Yearly 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 Audited Financial Results are available on the Stock Exchange website : (www.bseindia.com) and on the Company's website : (www.bengaltea.com).

For and on behalf of the Board of Directors



Adarsh Kanoria
Managing Director
(DIN: 00027290)

Place : Kolkata

Date : 12th May, 2017



Jain & Co

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BENGAL TEA & FABRICS LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **BENGAL TEA & FABRICS LIMITED**, ('the Company') which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its loss and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



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- e) On the basis of written representations received from the directors as on 31st March, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note No 30(B) to the financial statements
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) The Company has duly provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

P-21/22, Radhabazar Street,
Kolkata – 700 001.

Dated the 12th day of May, 2017

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


(CA M.K. Jain)
Partner
(Membership No. 055048)



Jain & Co

Chartered Accountants

ANNEXURE "A "TO THE INDEPENDENT AUDITORS' REPORT

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. a) The company has maintained proper records showing full particulars including, quantitative details and situation of fixed assets.

b) As explained to us some of the fixed assets have been physically verified by the management at reasonable intervals. We have been informed that no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. a) As explained to us, inventory has been physically verified during the year by the management at reasonable intervals.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c) No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Act. Consequently, the provisions of clauses iii (a) and iii (b) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and investments made.
5. The Company has not accepted deposits from the public covered within the meaning of directives issued by the Reserve Bank of India and provisions of Sections 73 to Section 76 or any other relevant provisions of the Act and rules framed there under are not applicable.



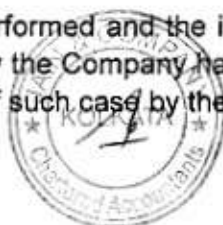
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6. As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub section (1) of Section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
7. a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, and Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2017 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and on the basis of the documents and records the disputed statutory dues which have not been deposited with the appropriate authorities are as under:

<u>Serial No</u>	<u>Name of Statute</u>	<u>Nature of Dues</u>	<u>Financial Year to which the matter pertains</u>	<u>Amount in ₹ (lakhs)</u>	<u>Forum where dispute is pending</u>
1	Employees State Insurance	E.S.I.Contribution	2004-05 2010-11	1.86 1.04	High Court, Ahmedabad
2	The Central Excise Act, 1944	Cenvat Credit on Capital Goods	2011-12	0.22	The Commissioner of Central Excise (Technical), Ahmedabad
3	West Bengal Value Added Tax Act, 2003	VAT	2011-12	1.18	West Bengal Commercial Tax Appellate & Revisional Board
4	Central Sales Tax Act, 1956	CST	2013-14	0.01	Revision Petition

8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders during the year.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.



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11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the said Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

P-21/22, Radhabazar Street,
Kolkata – 700 001.

Dated the 12th day of May, 2017

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



(CA M.K. Jain)
Partner
(Membership No. 055048)



Jain & Co

Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE.

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **BENGAL TEA & FABRICS LIMITED ("the Company")** as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were



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operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

P-21/22, Radhabazar Street,
Kolkata – 700 001.

Dated the 12th day of May, 2017

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


(CA M.K. Jain)
Partner
(Membership No. 055048)





Bengal Tea & Fabrics Limited

CIN No. L51909WB1983PLC036542

Century Towers, 45, Shakespeare Sarani, 4th Floor, Kolkata - 700 017

Telefax : 91-33 2283 6416/6417, e-mail : mail@bengaltea.com

Website : www.bengaltea.com



ISO 9001 : 2008 & HACCP

12th May, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
(Scrip Code: 532230)

Dear Sir(s),

Sub: Declaration regarding Statutory Audit Report with unmodified opinion on Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the statutory auditors of the Company i.e. M/s. Jain & Co., Chartered Accountants (Firm Regn. No. 302023E) have issued the Audit report on Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2017 with unmodified opinion.

Thanking you,

Yours Faithfully
For Bengal Tea & Fabrics Limited

Adarsh Kanoria
Managing Director
(DIN: 00027290)