



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



5th November, 2016

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


Dear Sir,

Re: Board Meeting held on 05.11.2016 - Unaudited Financial Results and Limited Review Report for quarter ended 30th September, 2016

Pursuant to Regulation 33(3) and Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September, 2016 together with the Limited Review Report in the prescribed format, as approved and taken on record by the Board of Directors in their meeting held today and the extracts to be published in newspapers in the format prescribed in Annexure XI pursuant to Sl. No. 3(h) of SEBI Circular bearing no. CIR/CFD/CMD/15/2015 dated 30th November, 2015. The copies of the published results will be sent to you in due course.

This is for your information and record.

Yours faithfully,
For Bengal Tea & Fabrics Limited


Sumita Shah
Company Secretary

Encl.: As above

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

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2016

PART I							
(₹. in lacs)							
	Particulars	(1) 3 months ended 30/09/2016	(2) Preceeding 3 months ended 30/06/2016	(3) Corresponding 3 months ended in the previous year 30/09/2015	(4) Year to date figures for the current period ended 30/09/2016	(5) Year to date figures for the previous year ended 30/09/2015	(6) Previous Year ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net sales/Income from Operations (Net of excise duty)	5187	5014	5991	10201	10854	21407
	(b) Other operating Income	253	245	253	498	486	924
	Total Income from Operations (net)	5440	5259	6244	10699	11340	22331
2	Expenses						
	a. Cost of Materials consumed	2977	2990	2979	5967	5654	10753
	b. Purchase of Stock-in- Trade	2	24	0	26	12	25
	c. Changes in inventories of Raw Materials, finished goods, W-I-P and Stock-in-trade	(629)	(694)	(297)	(1,323)	(924)	157
	d. Employee benefits expense	821	845	805	1666	1615	3272
	e. Depreciation and amortisation expense	300	304	307	604	614	1228
	f. Power & Fuel	659	701	779	1360	1485	2789
	g. Other expenses	964	898	988	1862	1868	3473
	Total Expenses	5094	5068	5561	10162	10324	21697
3	Profit/ (Loss) from Operations before other income, finance costs & exceptional items (1- 2)	346	191	683	537	1016	634
4	Other Income	26	32	64	58	108	232
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	372	223	747	595	1124	866
6	Finance Costs	146	152	161	298	330	617
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	226	71	586	297	794	249
8	Exceptional Items	-	-	-	-	-	11
9	Profit/ (Loss) from ordinary activities before tax (7-8)	226	71	586	297	794	238
10	Tax expense	49	33	120	82	194	51
11	Net Profit/(Loss) from ordinary Activities after tax (9-10)	177	38	466	215	600	187
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit /(Loss) for the period (11-12)	177	38	466	215	600	187
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)	1.96	0.42	5.17	2.39	6.66	2.08
ii	Basic and diluted EPS after Extraordinary items (of ₹ 10/- each) (Not annualized)	1.96	0.42	5.17	2.39	6.66	2.08



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Segment wise Revenue, Results and Capital Employed as on 30th September, 2016

(₹ in lacs)							
	(1)	(2)	(3)	(4)	(5)	(6)	
Particulars	3 months ended 30/09/2016	Preceding 3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/09/2015	Year to date figures for the current period ended 30/09/2016	Year to date figures for the previous year ended 30/09/2015	Previous year ended 31/03/2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Segment Revenue							
(a) Textile Division	4090	4611	4561	8701	9127	17888	
(b) Tea Division	1375	670	1728	2045	2297	4643	
(c) Real Estate Division	-	-	-	-	-	-	
(d) Unallocated	1	10	19	11	24	32	
Total	5466	5291	6308	10757	11448	22563	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Net sales/Income from Operations	5466	5291	6308	10757	11448	22563	
2 Segment Results (Profit(+)/ Loss (-) before tax and interest from each segment)							
(a) Textile Division	(227)	(97)	(139)	(324)	(66)	(320)	
(b) Tea Division	598	310	867	908	1166	1143	
(c) Real Estate Division	-	-	-	-	-	-	
(d) Unallocated	-	-	-	-	-	-	
Total	371	213	728	584	1100	823	
Less: (i) Interest	146	152	161	298	330	617	
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-	
(iii) Un-allocable income	(1)	(10)	(19)	(11)	(24)	(32)	
Total Profit Before Tax	226	71	586	297	794	238	
3 Segment Assets							
(a) Textile Division	9475	10899	10803	9475	10803	11027	
(b) Tea Division	6025	5668	9771	6025	9771	4884	
(c) Real Estate Division	1904	1898	1898	1904	1898	1898	
(d) Unallocated	1297	1350	1392	1297	1392	1572	
Total Assets	18701	19815	23864	18701	23864	19381	
4 Segment Liabilities							
(a) Textile Division	3919	4033	4214	3919	4214	4674	
(b) Tea Division	1488	1534	1533	1488	1533	1144	
(c) Real Estate Division	-	-	-	-	-	-	
(d) Unallocated	-	54	165	-	165	54	
Total	5407	5621	5912	5407	5912	5872	



Standalone Statement of Assets & Liabilities as at 30th September, 2016			
(₹. In lacs)			
		(1)	(2)
	Particulars	As at 30th September, 2016 (Unaudited)	As at 31st March 2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's fund		
	(a) Share Capital	901	901
	(b) Reserves & Surplus	10131	9921
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' Fund	11032	10822
2	Non-current liabilities		
	(a) Long-term borrowings	2262	2687
	(b) Deferred tax liabilities (net)	523	518
	(c) Other long term liabilities	6	7
	(d) Long-term Provisions	95	91
	Sub-total-Non-current Liabilities	2886	3303
3	Current Liabilities		
	(a) Short-term borrowings	1442	1977
	(b) Trade Payables		
	(i) Total Outstanding dues of micro enterprises & small enterprises	9	-
	(ii) Total Outstanding dues of creditors other than micro enterprises & small enterprises	1410	1741
	(c) Other Current liabilities	1831	1376
	(d) Short Term Provisions	91	162
	Sub-total- Current Liabilities	4783	5256
	TOTAL- EQUITY AND LIABILITIES	18701	19381
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	10332	10910
	(b) Long-term Loans and advances	837	827
	(c) Other Non- current Assets	23	23
	Sub-total- Non-current Assets	11192	11760
2	Current Assets		
	(a) Current Investment	444	685
	(b) Inventories	4942	4516
	(c) Trade Receivables	826	965
	(d) Cash and cash equivalents	74	61
	(e) Short-term loans and advances	1002	1070
	(f) Other Current Assets	221	324
	Sub-total- Current Assets	7509	7621
	TOTAL- ASSETS	18701	19381



Notes:

(1) Tea industry being seasonal in nature, the quarterly and half-yearly 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 30th September 2016 is higher by ₹ 1 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, as the case may be and depreciated, as applicable, over the remaining useful life. Under previous GAAP, such expenditure incurred were treated as revenue expenses and accordingly revenue expenditure for the period ended 30th September, 2016 is lower by ₹ 3 lakh.

(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 30th September 2016. Hence, valuation of Green Tea Leaves in Stock as on 30.09.2016 is based on the estimated cost of production for the financial year and Market price, which ever is lower. Accordingly the profit before tax for the period ended 30th September 2016 is higher by ₹ 11 lakh.

(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 profit before tax being higher at ₹ 13 lakh. Had this change in policy implemented in the last year the profit before tax for the corresponding period would have been higher by ₹ 18 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 5th November, 2016.

(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 30th September, 2016 are the balancing figures between unaudited figures in respect of half year ended 30.09.2016 and the published figures upto the quarter ended 30.06.2016.

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

Place: Kolkata

Dated: 5th Day of November, 2016

For Bengal Tea & Fabrics Limited



Adarsh Kanoria
Managing Director
(DIN: 00027290)



BENGAL TEA & FABRICS LIMITED

CIN NO.: L51909WB1983PLC036542

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Extract of Unaudited Financial Results (STANDALONE) for the Quarter ended 30th September, 2016

		Quarter ended 30/09/2016	Year to date 30/09/2016	Quarter ended 30/09/2015
1	Total Income from operations (net)	5,440	10,699	6,244
2	Net Profit /(Loss) for the period (before tax and Exceptional items)	226	297	586
3	Net Profit /(Loss) for the period before tax (after Exceptional items)	226	297	586
4	Net Profit /(Loss) for the year after tax (after Exceptional items)	177	215	466
5	Total Comprehensive Income for the period [Comprising Profit / Loss for the period (after tax) and Other Comprehensive Income (after tax)]	177	215	466
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	Earnings Per Share (EPS) (for continuing & discontinued operations)			
i.	Basic and Diluted EPS before Exceptional items (of ₹ 10/- each) (Not Annualized)	1.96	2.39	5.17
ii.	Basic and Diluted EPS after Exceptional items (of ₹ 10/- each) (Not Annualized)	1.96	2.39	5.17

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 5th November, 2016.

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 and on behalf of the Board of Directors



Adarsh Kanoria
Managing Director
(DIN: 00027290)

Place : Kolkata

Date : November 05, 2016



JAIN & CO.
Chartered Accountants

P 21/22 Radha Bazar Street, Kolkata – 700 001
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REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of Unaudited Financial Results of **BENGAL TEA & FABRICS LIMITED** ("the Company") for the quarter and six months ended 30th September ,2016 ("the Statement") . This Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations 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 Obligations 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. 302673E)


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



Place: Kolkata

Dated the 5th day of November, 2016