

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

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

Email: mkjainandco@gmail.com

Phones: 033 4060 9190/4005 1810

Mobile: 98305 35004/94332 40011

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED  
FINANCIAL RESULTS OF BENGAL TEA & FABRICS LIMITED PURSUANT TO  
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATION, 2015 AS AMENDED**

**TO  
THE BOARD OF DIRECTORS,  
BENGAL TEA & FABRICS LIMITED**

- We have reviewed the accompanying statement of Unaudited Financial Results of **Bengal Tea & Fabrics Limited** ("the Company") for the quarter and half year ended on 30<sup>th</sup> September, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred as the "the Regulation")) read with relevant circulars issued by the SEBI from time to time;
- This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12<sup>th</sup> November, 2022 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC 62/2016 dated 5<sup>th</sup> July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- We conducted our review of the Statement 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 financial 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



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

Email: akj@jainandco.com

Phones: 25893411 / 3412

Fax: 91-11-2579-7973

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- We did not review Total Revenues of Rs. 13 lakhs and Rs. 97 lakhs for the quarter and half year ended 30th September, 2022 and Total Assets of Rs 655 Lakhs as on 30th September, 2022 included in the accompanying unaudited financial results in respect of the Company's Textile Division (Asarwa)-Since Discontinued.  
We also did not review Total Revenues of Rs. NIL lakhs and Rs. NIL lakhs for the quarter and half year ended 30th September, 2022 and Total Assets of Rs. 2032 Lakhs as on 30th September, 2022 included in the accompanying unaudited financial results in respect of the Company's Real Estate Division respectively.  
Financial results of such divisions has been reviewed by other auditor and report has been furnished to us. Our conclusion on the unaudited financial results in so far as it relates to the affairs of such divisions is based solely on the report of the other auditor.
- 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) as specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata

Dated the 12<sup>th</sup> day of November, 2022

For JAIN & CO  
Chartered Accountants  
(Registration No. 302023E)  
UDIN : 22055048BCWUFQ3114

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



**BENGAL TEA & FABRICS LIMITED**

CIN : 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 Unaudited Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2022**

(₹ in lakhs)

	Particulars	Quarter ended			Half Year ended		Year ended
		30 <sup>th</sup> September, 2022 Unaudited	30 <sup>th</sup> June, 2022 Unaudited	30 <sup>th</sup> September, 2021 Unaudited	30 <sup>th</sup> September 2022 Unaudited	30 <sup>th</sup> September 2021 Unaudited	31 <sup>st</sup> March, 2022 (Audited)
	<b>Income :</b>						
I	Revenue from operations	1,965	959	2,014	2,924	3,135	5,513
II	Other income	68	8	18	76	41	137
III	<b>Total Income (I+II)</b>	<b>2,033</b>	<b>967</b>	<b>2,032</b>	<b>3,000</b>	<b>3,176</b>	<b>5,650</b>
	<b>Expenses :</b>						
a.	Cost of materials consumed	569	337	592	906	1,021	1,426
b.	Purchase of stock-in-trade	-	-	11	-	16	34
c.	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	(433)	(438)	(191)	(871)	(538)	(39)
d.	Employee benefits expense	555	535	541	1,090	1,039	1,909
e.	Finance cost	7	7	16	14	34	43
f.	Depreciation and amortization expense	44	43	45	87	88	180
g.	Power & fuel	168	113	146	281	230	380
h.	Other expenses	303	237	249	540	415	809
	<b>Total Expenses</b>	<b>1,213</b>	<b>834</b>	<b>1,409</b>	<b>2,047</b>	<b>2,305</b>	<b>4,742</b>
V	<b>Profit/ (Loss) before exceptional &amp; extraordinary items &amp; tax (III-IV)</b>	<b>820</b>	<b>133</b>	<b>623</b>	<b>953</b>	<b>871</b>	<b>908</b>
VI	Exceptional items (refer Note no. 3)	-	-	-	-	-	3,003
VII	<b>Profit/ (Loss) before tax (V-VI)</b>	<b>820</b>	<b>133</b>	<b>623</b>	<b>953</b>	<b>871</b>	<b>3,911</b>
VIII	<b>Tax Expense</b>						
1.	Current Tax	70	6	42	76	51	282
	Less : MAT Credit Entitlement	(36)	(6)	(42)	(42)	(51)	-
2.	Deferred Tax	311	25	10	336	(18)	(370)
3.	Income Tax for earlier years	-	-	-	-	-	2
IX	<b>Profit / (Loss) for the period after exceptional items from Continuing Operations (VII-VIII)</b>	<b>475</b>	<b>108</b>	<b>613</b>	<b>583</b>	<b>889</b>	<b>3,997</b>
X	<b>Profit / (Loss) from Discontinued Operation</b>	<b>371</b>	<b>(23)</b>	<b>(184)</b>	<b>348</b>	<b>(359)</b>	<b>(1,029)</b>
	Loss due to Impairment of assets pertaining to Disposal Group	-	-	-	-	-	(1,115)
XI	<b>Tax Expense of Discontinued Operation</b>	<b>172</b>	<b>4</b>	<b>87</b>	<b>178</b>	<b>98</b>	<b>25</b>
XII	<b>Profit / (Loss) from Discontinued Operations (X-XI) (after Tax)</b>	<b>199</b>	<b>(27)</b>	<b>(271)</b>	<b>172</b>	<b>(457)</b>	<b>(2,169)</b>
XIII	<b>Profit/ (Loss) for the Period (IX+XII)</b>	<b>674</b>	<b>81</b>	<b>342</b>	<b>755</b>	<b>432</b>	<b>1,828</b>
XIV	<b>Other Comprehensive Income</b>						
	A (I) Items that will not be re-classified to profit or loss						
	(i) Remeasurement of defined benefit plans	-	-	-	-	-	67
	(II) Income tax thereon	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the Period (XIII+XIV)</b>	<b>674</b>	<b>81</b>	<b>342</b>	<b>755</b>	<b>432</b>	<b>1,895</b>
	Paid-up Equity Share Capital (Face value per share ₹ 10/-)	901	901	901	901	901	901
	Other Equity (as per balance sheet)	-	-	-	-	-	10,602
XVI	<b>(a) Earning per Share - (₹ 10 per share) -(before Exceptional Items)*</b>						
	Basic & Diluted (Continuing Operations) (In ₹)	5.27*	1.20*	6.81*	6.47*	9.87*	11.05
	Basic & Diluted (Discontinued Operation) (In ₹)	2.21*	(0.30)*	(3.01)*	1.91*	(5.07)*	(24.09)
	Basic & Diluted (Continuing & Discontinued Operations) (In ₹)	7.48*	0.90*	3.80*	8.38*	4.80*	(13.04)
	<b>(b) Earning per Share (₹ 10 per share) -(after Exceptional Items)*</b>						
	Basic & Diluted (Continuing Operations) (In ₹)	5.27*	1.20*	6.81*	6.47*	9.87*	44.40
	Basic & Diluted (Discontinued Operation) (In ₹)	2.21*	(0.30)*	(3.01)*	1.91*	(5.07)*	(24.09)
	Basic & Diluted (Continuing & Discontinued Operations) (In ₹)	7.48*	0.90*	3.80*	8.38*	4.80*	20.31
	* (Figure for the periods are not annualized)						



**Segment wise Revenue, Results, Assets and Liabilities as at 30<sup>th</sup> September, 2022**

		Quarter ended			Half Year ended		(₹ in lakhs)
Particulars		30 <sup>th</sup> September, 2022 Unaudited	30 <sup>th</sup> June, 2022 Unaudited	30 <sup>th</sup> September, 2021 Unaudited	30 <sup>th</sup> September, 2022 Unaudited	30 <sup>th</sup> September, 2021 Unaudited	31 <sup>st</sup> March, 2022 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Tea Division	1,965	959	2,014	2,924	3,135	5,513
	(b) Real Estate Division	-	-	-	-	-	-
	<b>Less: Inter Segment Revenue</b>						
	<b>Revenue from Operations</b>	<b>1,965</b>	<b>959</b>	<b>2,014</b>	<b>2,924</b>	<b>3,135</b>	<b>5,513</b>
<b>2</b>	<b>Segment Results</b>						
	(a) Tea Division	745	127	684	872	983	1,081
	(b) Real Estate Division	-	-	-	-	-	-
	<b>Total</b>	<b>745</b>	<b>127</b>	<b>684</b>	<b>872</b>	<b>983</b>	<b>1,081</b>
	Less: (i) Finance Cost	7	7	16	14	34	43
	Less: (i) Other Un-allocable Expenditure	-	-	45	-	89	179
	(ii) Un-allocable (income)/Loss	(82)	(13)	-	(95)	(11)	(49)
	<b>Total Profit/(Loss) Before Tax</b>	<b>820</b>	<b>133</b>	<b>623</b>	<b>953</b>	<b>871</b>	<b>908</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Tea Division	7,221	6,336	6,571	7,221	6,571	6,959
	(b) Real Estate Division	2,032	2,032	2,032	2,032	2,032	2,032
	(c) Unallocated	3,824	3,783	1,312	3,824	1,312	2,048
	<b>Total Segment Assets</b>	<b>13,077</b>	<b>12,151</b>	<b>9,915</b>	<b>13,077</b>	<b>9,915</b>	<b>11,039</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Tea Division	1,251	1,317	1,538	1,251	1,538	622
	(b) Real Estate Division	-	-	-	-	-	-
	(c) Unallocated	107	6	4	107	4	145
	<b>Total Segment Liabilities</b>	<b>1,358</b>	<b>1,323</b>	<b>1,542</b>	<b>1,358</b>	<b>1,542</b>	<b>767</b>
<b>5</b>	<b>Capital Employed</b>						
	(Segment Assets -Segment Liabilities)						
	(a) Tea Division	5,970	5,019	5,033	5,970	5,033	6,337
	(b) Real Estate Division	2,032	2,032	2,032	2,032	2,032	2,032
	(c) Unallocated	3,717	3,777	1,308	3,717	1,308	1,903
	<b>Total Capital Employed</b>	<b>11,719</b>	<b>10,828</b>	<b>8,373</b>	<b>11,719</b>	<b>8,373</b>	<b>10,272</b>
Note : the segment information stated above does not include the following information relating to discontinued operation as stated in note 2 of the published results.							
<b>6</b>	<b>Information related to Discontinued Operation</b>						
	(a) Segment Revenue	13	84	1,594	97	2,597	4,381
	(b) Segment Results (Pre-tax)	371	(23)	(150)	348	(294)	(2,034)
	(c) Segment Assets	596	1,045	4,373	596	4,373	1,479
	(d) Segment Liabilities	147	289	2,707	147	2,707	248
	(e) Capital Employed	449	756	1,666	449	1,666	1,231
The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segment" (IND AS 108). The identification of operating segment is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.							





Amt in ₹ Lakhs

Statement of Assets & Liabilities as at 30<sup>th</sup> September, 2022

Particulars		As at 30 <sup>th</sup> Sep, 2022	As at 31 <sup>st</sup> Mar, 2022
		Unaudited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, plant and equipment	4,646	4,687
	(b) Capital work-in-progress	74	91
	(c) Other Intangible assets	8	10
	(d) Intangible assets under development	-	-
	(e) Financial assets		
	(i) Investments	645	100
	(ii) Other financial assets	33	33
	(f) Deferred tax assets (Net)	620	1,030
	(g) Other non- current assets	97	13
	Sub-total- Non-current assets	6,123	5,964
2	Current Assets		
	(a) Inventories	3,268	2,501
	(b) Biological assets other than bearer plants	9	39
	(c) Financial assets		
	(i) Investments	2,546	902
	(ii) Trade receivables	575	6
	(iii) Cash and cash equivalents	143	1,396
	(iv) Bank balances other than (iii) above	6	6
	(v) Loans	4	8
	(vi) Other financial assets	254	66
	(d) Current tax assets (Net)	-	-
	(e) Other current assets	143	140
		6,948	5,064
	Assets pertaining to Disposal Group	602	1,490
	Assets Held for Sale	-	-
	Sub-total Current assets	7,550	6,554
TOTAL ASSETS		13,673	12,518
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	901	901
	(b) Other Equity	11,267	10,602
		12,168	11,503
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	-	-
	(b) Provisions	49	45
	(c) Other non-current liabilities	17	18
	Sub-total-Non-current liabilities	66	63
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	728	88
	(ii) Trade payables		
	(i) Total Outstanding dues of micro enterprises & small enterprises ; and	13	6
	(ii) Total Outstanding dues of creditors other than micro enterprises & small enterprises	150	169
	(iii) Other financial liabilities	110	22
	(b) Other current liabilities	184	276
	(c) Provisions	6	4
	(d) Current Tax Liabilities (Net)	101	139
		1,292	704
	Liabilities pertaining to Disposal Group	147	248
	Sub-total- Current Liabilities	1,439	952
TOTAL EQUITY AND LIABILITIES		13,673	12,518



Amt in ₹ Lakhs

**Statement of Cash Flows for the period ended 30<sup>th</sup> September 2022**

	Half year ended (Unaudited) 30 <sup>th</sup> September, 2022			Half year ended (Unaudited) 30 <sup>th</sup> September, 2021			For the year ended (Audited) 31 <sup>st</sup> March, 2022		
	Continuing Operations	Discontd. Operations	Total	Continuing Operations	Discontd. Operations	Total	Continuing Operations	Discontd. Operations	Total
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>									
Net Profit / (Loss) before tax and after exceptional items	953	348	1,301	871	(359)	512	908	859	1,767
Finance cost	14	-	14	34	65	99	43	111	154
Depreciation (including amortization & impairment)	87	-	87	88	84	172	180	1,278	1,458
Interest received	(43)	(1)	(44)	(1)	-	(1)	(6)	(1)	(7)
Rent received	-	-	-	-	-	-	-	(1)	(1)
Deferred Income Written Off	-	-	-	-	-	-	-	-	-
Loss / (Profit) on Property, Plant and Equipment sold/discarded (Net)	(10)	(114)	(124)	(1)	(21)	(22)	(6)	(3,071)	(3,077)
Net (Gain) on sale of investments	-	-	-	(2)	-	(2)	(25)	-	(25)
Mark to Market (gain) on financial instruments under FVTPL	(50)	-	(50)	(9)	-	(9)	(24)	-	(24)
Other Non cash (Income) / expenses	-	-	-	-	-	-	-	10	10
<b>Operating Profit/ (Loss) before Working Capital Changes</b>	<b>951</b>	<b>233</b>	<b>1,184</b>	<b>980</b>	<b>(231)</b>	<b>749</b>	<b>1,070</b>	<b>(815)</b>	<b>255</b>
<b>ADJUSTMENT FOR :</b>									
(Increase)/Decrease in trade receivables	(569)	-	(569)	(418)	130	(288)	29	732	761
(Increase)/Decrease in Non-current & current financial assets	(189)	-	(189)	1	1	2	(36)	(23)	(59)
(Increase) /Decrease in Non-current & current assets	34	589	623	(52)	(1)	(53)	(51)	(4)	(55)
(Increase) /Decrease in Inventories	(767)	-	(767)	(501)	(84)	(585)	(68)	927	859
Increase / (Decrease) in Trade Payables	(12)	-	(12)	197	(336)	(139)	(4)	(958)	(962)
Increase / (Decrease) in Non-current & current financial liabilities	88	-	88	33	33	66	(45)	0	(45)
Increase / (Decrease) in Non-current & current provisions	6	-	6	(67)	7	(60)	(61)	(34)	(95)
Increase / (Decrease) in Non-current & current liabilities	(93)	(101)	(194)	(45)	(7)	(52)	65	(2)	63
<b>Cash Generated from Operations</b>	<b>(551)</b>	<b>721</b>	<b>170</b>	<b>128</b>	<b>(488)</b>	<b>(360)</b>	<b>899</b>	<b>(177)</b>	<b>722</b>
Income Tax (Paid)/ received (Net)	(175)	-	(175)	(19)	(5)	(24)	-35	-28	-63
<b>Net Cash Flow from Operating Activities</b>	<b>(726)</b>	<b>721</b>	<b>(5)</b>	<b>109</b>	<b>(493)</b>	<b>(384)</b>	<b>864</b>	<b>(205)</b>	<b>659</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>									
Purchase of Property, Plant and Equipment	(34)	-	(34)	(304)	-	(304)	(424)	(1)	(425)
Sale of Property, Plant and Equipment	16	383	399	5	43	48	12	3,206	3,218
Change in Capital Advances	(90)	-	(90)	-	-	-	18	30	48
Purchase of Investments	(2,190)	-	(2,190)	-	-	-	(1,350)	-	(1,350)
Sale of Investments	51	-	51	352	-	352	1,326	-	1,326
Interest Received	49	1	50	1	-	1	1	1	2
Rent Received	-	-	-	-	-	-	-	1	1
Dividend Paid	-	-	-	-	-	-	-	-	-
<b>Net Cash flow from Investing Activities</b>	<b>(2,198)</b>	<b>384</b>	<b>(1,814)</b>	<b>54</b>	<b>43</b>	<b>97</b>	<b>(417)</b>	<b>3,237</b>	<b>2,820</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>									
Increase / (Decrease) in Short Term Borrowings from Banks	640	-	640	91	586	677	(511)	(1,256)	(1,767)
Decrease in Long Term Borrowings	-	-	-	(17)	(65)	(82)	(85)	-	(85)
Finance Cost	(14)	-	(14)	(34)	(65)	(99)	(43)	(111)	(154)
Dividend Paid	(90)	-	(90)	(91)	-	(91)	(90)	-	(90)
Inter-division Transfer	1,135	(1,135)	-	4	(4)	-	1,616	(1,616)	-
Dividend distribution tax paid	-	-	-	-	-	-	-	-	-
<b>Net Cash flow from Financing Activities</b>	<b>1,671</b>	<b>(1,135)</b>	<b>536</b>	<b>(47)</b>	<b>452</b>	<b>405</b>	<b>887</b>	<b>(2,983)</b>	<b>(2,096)</b>
<b>Net Increase / (Decrease) In Cash and Cash Equivalents</b>	<b>(1,253)</b>	<b>(30)</b>	<b>(1,283)</b>	<b>116</b>	<b>2</b>	<b>118</b>	<b>1,334</b>	<b>49</b>	<b>1,383</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>1,396</b>	<b>50</b>	<b>1,446</b>	<b>62</b>	<b>1</b>	<b>63</b>	<b>62</b>	<b>1</b>	<b>63</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>143</b>	<b>20</b>	<b>163</b>	<b>178</b>	<b>3</b>	<b>181</b>	<b>1,396</b>	<b>50</b>	<b>1,446</b>





**Notes:**

- (1) The above results have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 12<sup>th</sup> November, 2022. The Statutory Auditors have reviewed the result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- (2) (a) The Company had closed the spinning section (Yarn Segment) at the Textile Unit of the Company situated at Asarwa Mills, Ahmedabad w.e.f 15<sup>th</sup> September 2017 after obtaining requisite approvals from the shareholders.
- (b) The Board of Directors of the Company has approved the closure / sale / transfer / disposal of the Textile (Fabric) Division of the Company situated at Asarwa Mills, Ahmedabad in their meeting held on March 10, 2022 and the shareholders approval has been received through postal ballot on 25<sup>th</sup> April 2022. Accordingly, all assets and liabilities of the Textile Unit (Both Fabric & Yarn Division) has been classified as "Assets pertaining to Disposal Group" in terms of "IND AS 105 - Non Current Assets Held for Sale and Discontinued Operations" in the financial results. Accordingly, the previous year / periods figures in the "Statement of Financial Results" have been reclassified / regrouped.

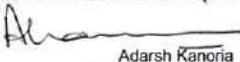
**Profit/(Loss) from Discontinued Operations (before exceptional items) are as follows :**

Particulars	Quarter ended			Half Year ended		Year Ended
	30 <sup>th</sup> September, 2022 Unaudited	30 <sup>th</sup> June, 2022 Unaudited	30 <sup>th</sup> September, 2021 Unaudited	30 <sup>th</sup> September, 2022 Unaudited	30 <sup>th</sup> September, 2021 Unaudited	31 <sup>st</sup> March, 2022 (Audited)
<b>Revenue :</b>						
Revenue from operation	13	84	1,594	97	2,597	4,381
Other income	555	31	28	586	49	120
<b>Total Revenue</b>	<b>568</b>	<b>115</b>	<b>1,622</b>	<b>683</b>	<b>2,646</b>	<b>4,501</b>
<b>Expenses :</b>						
a. Cost of materials consumed	-	-	1,048	-	1,945	2,803
b. Purchase of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	121	71	148	192	(88)	568
d. Employee benefits expense	5	6	108	11	211	523
e. Finance cost	-	-	34	-	65	111
f. Depreciation and amortization expense	-	-	41	-	84	163
g. Power & fuel	16	18	168	34	301	484
h. Other expenses	55	43	259	98	487	878
<b>Total Expenses</b>	<b>197</b>	<b>138</b>	<b>1,806</b>	<b>335</b>	<b>3,005</b>	<b>5,530</b>
<b>Profit / (Loss) from Discontinued Operation</b>	<b>371</b>	<b>(23)</b>	<b>(184)</b>	<b>348</b>	<b>(359)</b>	<b>(1,029)</b>
<b>Loss due to Impairment of assets pertaining to Disposal Group</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,115)</b>
<b>Profit/(Loss) from Discontinuing Operations before Tax</b>	<b>371</b>	<b>(23)</b>	<b>(184)</b>	<b>348</b>	<b>(359)</b>	<b>(2,144)</b>

- (3) The Board of directors of the Company had announced the decision of sale of the bungalow situated at Asarwa House, Dr. Balwantrao Mehta Marg, Shahibaug, Ahmedabad. Accordingly, the said bungalow had been classified under "Assets held for sale" in terms of "IND AS 105 - Non Current Assets Held for Sale and Discontinued Operations" in the financial statements for the year ended 31<sup>st</sup> March 2021, being valued till disposal at lower of carrying amount and fair value less cost to sale and depreciation on such asset to cease. The said asset was sold and resultant gain on disposal has been reported as "Exceptional item" in the results for the financial year ended 31<sup>st</sup> March 2022.
- (4) Other Income from Discontinued Operations includes profit on sale of assets of ₹ 399 lakhs during the quarter ended 30<sup>th</sup> September 2022, ₹ 20 lakhs for the quarter ended 30<sup>th</sup> June 2022, ₹ 9 Lakhs during the quarter ended 30<sup>th</sup> September 2021, ₹ 419 lakhs during half year ended 30<sup>th</sup> September 2022, ₹ 12 lakhs during Half year ended 30<sup>th</sup> September 2021 and ₹ 69 lakhs during the financial year ended 31<sup>st</sup> March 2022, respectively.
- (5) On the basis of notification dated 18<sup>th</sup> December, 2020 by Govt. of Assam providing 3 year tax holiday on Agricultural Income Tax, no provision on agricultural income tax has been made for the periods as reported above.
- (6) The figures for the quarters ended 30<sup>th</sup> September are the balancing figures in respect to periods ended 30<sup>th</sup> September and unaudited published figures upto the periods ended 30<sup>th</sup> June of the respective financial years. Also the figures for the half year ended has been reviewed.
- (7) The previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013, wherever necessary.

For and on behalf of the Board of Directors

Place: Kolkata  
Date: November 12, 2022

  
Adarsh Kanoria  
Managing Director  
(DIN : 00027290)

