

JAIN & CO.
Chartered Accountants

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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 ended on 30th June, 2024 ("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 14th August, 2024 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 5th 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
- 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 recognised 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 14th day of August, 2024

For JAIN & CO
Chartered Accountants
(Registration No. 302023E)
UDIN : 24055048BKEBEC4242


(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 Audited Financial Results for the Quarter ended 30th June, 2024

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

Particulars	Quarter ended			Year ended
	30 th June, 2024 (Unaudited)	31 st March, 2024 Audited	30 th June, 2023 (Unaudited)	31 st March, 2024 (Audited)
Income :				
I Revenue from operations	1,120	374	1,040	5,612
II Other income	371	360	112	792
III Total Income (I+II)	1,491	734	1,152	6,404
IV Expenses :				
a. Cost of materials consumed	422	56	320	679
b. Purchase of stock-in-trade	-	-	-	-
c. Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	(465)	184	(197)	1,630
d. Employee benefits expense	656	476	578	2,230
e. Finance cost	11	10	9	37
f. Depreciation and amortization expense	45	58	41	193
g. Power & fuel	119	42	88	363
h. Other expenses	290	198	205	823
Total Expenses	1,078	1,024	1,044	6,155
V Profit/ (Loss) before exceptional & extraordinary items & tax (III-IV)	413	(290)	108	249
VI Exceptional items	-	-	-	-
VII Profit/ (Loss) before tax (V-VI)	413	(290)	108	249
VIII Tax Expense				
1. Current Tax	62	14	13	361
Less : MAT Credit Entitlement	(34)	(144)	(13)	(265)
2. Deferred Tax	61	351	27	406
3. Income Tax for earlier years	-	7	-	7
IX Profit / (Loss) for the period after exceptional items from Continuing Operations (VII-VIII)	324	(518)	81	(260)
X Profit / (Loss) from Discontinued Operation	(10)	(34)	(6)	(61)
Loss due to Impairment of assets pertaining to Disposal Group	-	-	-	-
XI Tax Expense of Discontinued Operation	1	(6)	-	15
XII Profit / (Loss) from Discontinued Operations (X-XI) (after Tax)	(11)	(28)	(6)	(76)
XIII Profit/ (Loss) for the Period (IX+XII)	313	(546)	75	(336)
XIV Other Comprehensive Income				
A (I) Items that will not be re-classified to profit or loss				
(i) Remeasurement of defined benefit plans	-	53	-	53
(ii) Income tax thereon	-	-	-	-
XV Total Comprehensive Income for the Period (XIII+XIV)	313	(493)	75	(283)
Paid-up Equity Share Capital (Face value per share ₹ 10/-)	901	901	901	901
Other Equity (as per balance sheet)				10,060
XVI (a) Earning per Share -(₹ 10 per share) -(before Exceptional items)				
Basic & Diluted (Continuing Operations) (in ₹)	3.60*	(5.75)*	0.90*	(2.89)
Basic & Diluted (Discontinued Operation) (in ₹)	(0.12)*	(0.31)*	(0.07)*	(0.84)
Basic & Diluted (Continuing & Discontinued Operations) (in ₹)	3.48*	(6.06)*	0.83*	(3.73)
(b) Earning per Share (₹ 10 per share) -(after Exceptional Items)				
Basic & Diluted (Continuing Operations) (in ₹)	3.60*	(5.75)*	0.90*	(2.89)
Basic & Diluted (Discontinued Operation) (in ₹)	(0.12)*	(0.31)*	(0.07)*	(0.84)
Basic & Diluted (Continuing & Discontinued Operations) (in ₹)	3.48*	(6.06)*	0.83*	(3.73)
* (Figure for the periods are not annualized)				



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Segment wise Revenue, Results, Assets and Liabilities as at 30th June, 2024

(₹ in lakhs)

Particulars	Quarter ended			Year Ended
	30 th June, 2024 (Unaudited)	31 st March, 2024 Audited	30 th June, 2023 (Unaudited)	31 st March, 2024 (Audited)
1 Segment Revenue				
(a) Tea Division	1,120	374	1,040	3,966
(b) Real Estate Division	-	-	-	1,646
Less: Inter Segment Revenue				
Revenue from Operations	1,120	374	1,040	5,612
2 Segment Results				
(a) Tea Division	56	(566)	72	(345)
(b) Real Estate Division	-	(9)	(5)	(30)
Total	56	(575)	67	(375)
Less: (i) Finance Cost	11	10	9	37
Less: (i) Other Un-allocable Expenditure	-	-	-	-
(ii) Un-allocable (income)/Loss	(368)	(295)	(50)	(661)
Total Profit /(Loss) Before Tax	413	(290)	108	249
3 Segment Assets				
(a) Tea Division	6,815	6,255	6,820	6,255
(b) Real Estate Division	-	-	1,621	-
(c) Unallocated	13,366	12,859	4,497	12,859
Total Segment Assets	20,181	19,114	12,938	19,114
4 Segment Liabilities				
(a) Tea Division	892	1,204	1,435	1,204
(b) Real Estate Division	-	-	70	-
(c) Unallocated	8	20	6	20
Total Segment Liabilities	900	1,224	1,511	1,224
5 Capital Employed (Segment Assets -Segment Liabilities)				
(a) Tea Division	5,923	5,051	5,385	5,051
(b) Real Estate Division	-	-	1,551	-
(c) Unallocated	13,358	12,839	4,491	12,839
Total Capital Employed	19,281	17,890	11,427	17,890
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.				
6 Information related to Discontinued Operation				
(a) Segment Revenue	-	-	-	-
(b) Segment Results (Pre-tax)	(10)	(34)	(6)	(61)
(c) Segment Assets	119	79	87	79
(d) Segment Liabilities	8,125	7,008	105	7,008
(e) Capital Employed	(8,006)	(6,929)	(18)	(6,929)
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.				



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 14th August, 2024. The Statutory Auditors have audited and reviewed the result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- (2) (a) The Assets and Liabilities of the Textile Unit (Both Fabric & Yarn Division) upon its closure as approved by the Board of Directors and members of the Company 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			Year Ended
	30 th June, 2024 (Unaudited)	31 st March, 2024 Audited	30 th June, 2023 (Unaudited)	31 st March, 2024 (Audited)
Revenue :				
Revenue from operation	-	-	-	-
Other income	-	3	-	3
Total Revenue	-	3	-	3
Expenses :				
a. Cost of materials consumed	-	-	-	-
b. Purchase of stock-in-trade	-	-	-	-
c. Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	-	-	-	-
d. Employee benefits expense	-	-	-	-
e. Finance cost	-	-	-	-
f. Depreciation and amortization expense	-	-	-	-
g. Power & fuel	-	-	-	-
h. Other expenses	(10)	37	6	64
Total Expenses	(10)	37	6	64
Profit / (Loss) from Discontinued Operation	10	(34)	(6)	(61)
Loss due to Impairment of assets pertaining to Disposal Group	-	-	-	-
Profit/(Loss) from Discontinuing Operations before Tax	10	(34)	(6)	(61)

- (3) On the basis of notification dated 28th June, 2023 by Govt. of Assam providing further 3 year tax holiday on Agricultural Income Tax till Financial year 2025-26, no provision on agricultural income tax has been made for the periods as reported above.
- (4) 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
Bengal Tea & Fabrics Limited



Adarsh Kanoria
Chairman & Managing Director
(DIN : 00027290)

Place: Kolkata
Date: August 14, 2024

