



Bengal Tea & Fabrics Limited

CIN. 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 22000 : 2005
ISO 9001 : 2015



CB-045-MS

14th May, 2022

..... BSE Listing Centre

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

Re: Information pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") please note that the Board of Directors at their meeting held on 14th May, 2022 has approved the following items:

1. The Audited Statement of Standalone Annual Financial Results of the Company for the year ended 31st March, 2022 along with Audit Report dated 14th May, 2022 of M/s Singhi & Co. , (FRN: 302049E) Chartered Accountants, Statutory Auditors, in respect of the audited standalone financial results and Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are enclosed herewith.
2. The extracts of the audited standalone financial results 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.
3. Pursuant to Regulation 30(2) read with Schedule III Part A Para A(4) (a) of the Listing Regulations, the Board of Directors recommended dividend of Re. 1.00 per equity share of the face value of Rs. 10/- each being 10% subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) and would be paid/dispatched within 30 days from the date of declaration at the ensuing AGM.
4. Re- appointment of Mr. Adarsh Kanoria, (DIN : 00027290), as the Managing Director of the Company to hold office for a period of 3 years subject to the approval of the Shareholders at the ensuing Annual General Meeting
5. Appointment of M/s Jain & co., Chartered Accountants, (Firm Regn. No. 302023E), having their office at P 21/22 Radha Bazar Street, Kolkata 700 001 as the Statutory Auditors of the Company for a period of 5 years subject to the approval of the Shareholders at the ensuing Annual General Meeting. Details as required under Regulation 30 of the Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure-1.





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ICV A

ISO 22000 : 2018
ISO 9001 : 2015



CB-045-FSMS
CB-045-QMS



6. Amendment in the existing Memorandum of Association and adoption of new set of Articles of Association of the Company subject to the approval of the Shareholders at the ensuing Annual General Meeting.

The Board meeting started at 11:15 A.M. and ended at 12:45 P.M

Yours faithfully

For Bengal Tea & Fabrics Limited

Suhita Shah

Company Secretary

(Membership no.: F8495)

- Encl : (1) Statement under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (2) Audit Report for the year ended 31st March, 2022
- (3) Declaration that the Audit Report has unmodified opinion of Statutory Auditors as mentioned in SEBI Circular CIR/CFD/CMD/56/20
- (4) Details as required under Regulation 30 of the Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure-1

Independent Auditors' Report

To
THE BOARD OF DIRECTORS OF
BENGAL TEA & FABRICS LIMITED

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying annual financial results of Bengal Tea & Fabrics Limited (the "Company") for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's & Board of Directors' Responsibilities for the Annual Financial Results

The annual results have been prepared on the basis of the annual financial statements.

The company's management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management & Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

- a) We did not audit total revenue of Rs. 4501 Lakhs and Rs. NIL and total comprehensive income of Rs. (13) Lakhs and Rs. NIL of Textile Division & Real Estate Division for the year ended March 31, 2022 respectively and the total assets of Rs. 1543 Lakhs and Rs. 2,032 Lakhs of Textile Division & Real Estate Division as at March 31, 2022 respectively, (including Revenue amounting to Rs. 4501 Lakhs, profit before tax of Rs.858 Lakhs and assets of Rs. 1543 Lakhs for the discontinued operations of Textile Division as disclosed in the Financial Statement) whose financial information have been audited by the other auditor and whose report has been furnished to us, and our opinion in so far as it relates to the affairs of these divisions is based solely on the report of the other auditor.

Our conclusion is not modified in respect of this matter.

- b) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect to above matter.



For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(Aditya Singhi)
Partner

Membership No. 305161

UDIN:

22305161A1YVTB9037

Place: Kolkata
Date: 14th May 2022

BENGAL TEA & FABRICS LIMITED

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Statement of Audited Financial Results for the Quarter and Financial year ended 31st March, 2022

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	31 st March, 2022 Audited (Refer Note 5)	31 st December 2021 (Unaudited)	31 st March, 2021 Audited (Refer Note 5)	31 st March, 2022 (Audited)	31 st March, 2021 (Audited)
Income :					
I Revenue from operations	276	2,102	336	5,513	4,918
II Other income	105	(9)	29	137	56
III Total Income (I+II)	381	2,093	365	5,650	4,974
IV Expenses :					
a. Cost of materials consumed	67	338	51	1,426	1,265
b. Purchase of stock-in-trade	-	18	-	34	-
c. Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	16	483	93	(39)	(46)
d. Employee benefits expense	382	488	376	1,909	1,725
e. Finance cost	1	8	15	43	52
f. Depreciation and amortization expense	48	44	41	180	162
g. Power & fuel	38	112	32	380	298
h. Other expenses	202	192	139	809	664
Total Expenses	754	1,683	747	4,742	4,120
V Profit/ (Loss) before exceptional & extraordinary items & tax (III-IV)	(373)	410	(382)	908	854
VI Exceptional items (refer Note no. 3)	3,003	-	-	3,003	-
VII Profit/ (Loss) before tax (V-VI)	2,630	410	(382)	3,911	854
VIII Tax Expense					
1. Current Tax	222	9	(44)	282	49
Less : MAT Credit Entitlement	60	(9)	44	-	(49)
2. Deferred Tax	(362)	10	50	(370)	23
3. Income Tax for earlier years	2	-	-	2	-
IX Profit / (Loss) for the period after exceptional items from Continuing Operations (VII-VIII)	2,708	400	(432)	3,997	831
X Profit / (Loss) from Discontinued Operation	(465)	(205)	236	(1,029)	(457)
Loss due to Impairment of assets pertaining to Disposal Group	(1,115)	-	-	(1,115)	-
XI Tax Expense of Discontinued Operation	(86)	13	(12)	25	42
XII Profit / (Loss) from Discontinued Operations (X-XI) (after Tax)	(1,494)	(218)	248	(2,169)	(499)
XIII Profit/ (Loss) for the Period (IX+XII)	1,214	182	(184)	1,828	332
XIV Other Comprehensive Income					
A (I) Items that will not be re-classified to profit or loss					
(i) Remeasurement of defined benefit plans	67	-	(35)	67	(35)
(II) Income tax thereon	-	-	-	-	-
XV Total Comprehensive Income for the Period (XIII+XIV)	1,281	182	(219)	1,895	297
Paid-up Equity Share Capital (Face value per share ₹ 10/-)	901	901	901	901	901
Other Equity (as per balance sheet)				10,602	8,797
XVI (a) Earning per Share -(₹ 10 per share) -(before Exceptional items)*					
Basic & Diluted (Continuing Operations) (in ₹)	(3.28)	4.44	(4.80)	11.04	9.23
Basic & Diluted (Discontinued Operation) (in ₹)	(16.59)	(2.42)	2.75	(24.08)	(5.54)
Basic & Diluted (Continuing & Discontinued Operations) (in ₹)	(19.87)	2.02	(2.05)	(13.04)	3.69
(b) Earning per Share (₹ 10 per share) -(after Exceptional Items)*					
Basic & Diluted (Continuing Operations) (in ₹)	30.07	4.44	(4.80)	44.38	9.23
Basic & Diluted (Discontinued Operation) (in ₹)	(16.59)	(2.42)	2.75	(24.08)	(5.54)
Basic & Diluted (Continuing & Discontinued Operations) (in ₹)	13.48	2.02	(2.05)	20.30	3.69
* (Figure for the periods are not annualized)					



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Segment wise Revenue, Results, Assets and Liabilities as at 31st March, 2022

(₹ in lakhs)

Particulars	Quarter ended			Year Ended	
	31 st March, 2022 Audited (Refer Note 5)	31 st December, 2021 (Unaudited)	31 st March, 2021 Audited (Refer Note 5)	31 st March, 2022 (Audited)	31 st March, 2021 (Audited)
1 Segment Revenue					
(a) Tea Division	276	2,102	336	5,513	4,918
(b) Real Estate Division	-	-	-	-	-
Less: Inter Segment Revenue					
Revenue from Operations	276	2,102	336	5,513	4,918
2 Segment Results					
(a) Tea Division	(349)	447	(329)	1,081	1,034
(b) Real Estate Division	-	-	-	-	-
Total	(349)	447	(329)	1,081	1,034
Less: (i) Finance Cost	1	8	15	43	52
Less: (i) Other Un-allocable Expenditure	45	45	41	179	141
(ii) Un-allocable (income)/Loss	(22)	(16)	(4)	(49)	(14)
Total Profit/(Loss) Before Tax	(373)	410	(381)	908	855
3 Segment Assets					
(a) Tea Division	6,959	5,916	5,269	6,959	5,269
(b) Real Estate Division	2,032	2,032	2,032	2,032	2,032
(c) Unallocated	2,048	2,033	1,716	2,048	1,716
Total Segment Assets	11,039	9,981	9,017	11,039	9,017
4 Segment Liabilities					
(a) Tea Division	622	1,210	1,339	622	1,339
(b) Real Estate Division	-	-	-	-	-
(c) Unallocated	145	6	10	145	10
Total Segment Liabilities	767	1,216	1,349	767	1,349
5 Capital Employed (Segment Assets -Segment Liabilities)					
(a) Tea Division	6,337	4,706	3,930	6,337	3,930
(b) Real Estate Division	2,032	2,032	2,032	2,032	2,032
(c) Unallocated	1,903	2,027	1,706	1,903	1,706
Total Capital Employed	10,272	8,765	7,668	10,272	7,668
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	709	1,075	1,838	4,381	3,913
(b) Segment Results (Pre-tax)	(1,576)	(164)	261	(2,034)	(327)
(c) Segment Assets	1,479	3,601	4,521	1,479	4,521
(d) Segment Liabilities	248	2,144	2,491	248	2,491
(e) Capital Employed	1,231	1,457	2,030	1,231	2,030
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.					



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Statement of Assets & Liabilities as at 31st March, 2022

		(₹ in lakhs)	
Particulars		As at 31 st Mar, 2022	As at 31 st Mar, 2021
		Audited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, plant and equipment	4,687	6,348
	(b) Capital work-in-progress	91	154
	(c) Other Intangible assets	10	18
	(d) Intangible assets under development	-	11
	(e) Financial assets		
	(i) Investments	100	-
	(ii) Other financial assets	33	35
	(f) Deferred tax assets (Net)	1,030	686
	(g) Other non-current assets	13	54
	Sub-total- Non-current assets	5,964	7,306
2	Current Assets		
	(a) Inventories	2,501	3,621
	(b) Biological assets other than bearer plants	39	19
	(c) Financial assets		
	(I) Investments	902	929
	(II) Trade receivables	6	966
	(III) Cash and cash equivalents	1,396	63
	(IV) Bank balances other than (iii) above	6	20
	(V) Loans	8	12
	(VI) Other financial assets	66	27
	(d) Current tax assets (Net)	-	80
	(e) Other current assets	140	381
		5,064	6,118
	Assets pertaining to Disposal Group	1,490	40
	Assets Held for Sale	-	73
	Sub-total Current assets	6,554	6,231
	TOTAL ASSETS	12,518	13,537
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	901	901
	(b) Other Equity	10,602	8,797
		11,503	9,698
2	Liabilities		
	<u>Non-current liabilities</u>		
	(a) Financial Liabilities		
	(I) Borrowings	-	316
	(II) Other financial liabilities	-	2
	(b) Provisions	45	103
	(c) Other non-current liabilities	18	20
	Sub-total-Non-current liabilities	63	441
	<u>Current Liabilities</u>		
	(a) Financial Liabilities		
	(I) Borrowings	88	1,624
	(II) Trade payables		
	(i) Total Outstanding dues of micro enterprises & small enterprises ; and	6	24
	(ii) Total Outstanding dues of creditors other than micro enterprises & small enterprises	169	1,300
	(III) Other financial liabilities	22	95
	(b) Other current liabilities	276	235
	(c) Provisions	4	118
	(d) Current Tax Liabilities (Net)	139	-
		704	3,396
	Liabilities pertaining to Disposal Group	248	2
	Sub-total- Current Liabilities	952	3,398
	TOTAL EQUITY AND LIABILITIES	12,518	13,537



Statement of Cash Flows for the period ended 31st March 2022

(₹ in lakhs)

	For the year ended (Audited) 31 st March, 2022			For the year ended (Audited) 31 st March, 2021		
	Continuing Operations	Discontd. Operations	Total	Continuing Operations	Discontd. Operations	Total
A CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit / (Loss) before tax and after exceptional items	908	859	1,767	854	(457)	397
Finance cost	43	111	154	52	131	183
Depreciation (including amortization & impairment)	180	1,278	1,458	162	219	381
Interest received	(6)	(1)	(7)	(5)	(4)	(9)
Rent received	-	(1)	(1)	-	-	-
Deferred Income Written Off	-	-	-	-	-	-
Loss /(Profit) on Property, Plant and Equipment sold/discarded (Net)	(6)	(3,071)	(3,077)	-	(387)	(387)
Net (Gain) on sale of investments	(25)	-	(25)	(2)	-	(2)
Mark to Market (gain) on financial instruments under FVTPL	(24)	-	(24)	(11)	-	(11)
Other Non cash (Income) / expenses	-	10	10	-	-	-
Operating Profit/ (Loss) before Working Capital Changes	1,070	(815)	255	1,050	(498)	552
ADJUSTMENT FOR :						
(Increase)/Decrease in trade receivables	29	732	761	50	(242)	(192)
(Increase)/Decrease in Non-current & current financial assets	(36)	(23)	(59)	9	64	73
(Increase) /Decrease in Non-current & current assets	(51)	(4)	(55)	(15)	84	69
(Increase) /Decrease in Inventories	(68)	927	859	(51)	307	256
Increase /(Decrease) in Trade Payables	(4)	(958)	(962)	(63)	(10)	(73)
Increase /(Decrease) in Non-current & current financial liabilities	(45)	0	(45)	(16)	46	30
Increase /(Decrease) in Non-current & current provisions	(61)	(34)	(95)	(6)	(5)	(11)
Increase/(Decrease) in Non-current & current liabilities	65	(2)	63	(16)	(17)	(33)
Cash Generated from Operations	899	(177)	722	942	(271)	671
Income Tax (Paid)/ received (Net)	-35	-28	-63	(9)	(11)	(20)
Net Cash Flow from Operating Activities	864	(205)	659	933	(282)	651
B CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Property, Plant and Equipment	(424)	(1)	(425)	(89)	(14)	(103)
Sale of Property, Plant and Equipment	12	3,206	3,218	1	473	474
Change in Capital Advances	18	30	48	-	-	-
Purchase of Investments	(1,350)	-	(1,350)	(900)	-	(900)
Sale of Investments	1,326	-	1,326	200	-	200
Interest Received	1	1	2	5	5	10
Rent Received	-	1	1	-	-	-
Net Cash flow from Investing Activities	(417)	3,237	2,820	(783)	464	(319)
C CASH FLOW FROM FINANCING ACTIVITIES						
Increase / (Decrease) in Short Term Borrowings from Banks	(511)	(1,256)	(1,767)	(137)	(409)	(546)
Decrease in Long Term Borrowings	(85)	-	(85)	85	231	316
Finance Cost	(43)	(111)	(154)	(52)	(131)	(183)
Dividend Paid	(90)	-	(90)	-	-	-
Inter-division Transfer	1,616	(1,616)	-	(123)	123	-
Net Cash flow from Financing Activities	887	(2,983)	(2,096)	(227)	(186)	(413)
Net Increase / (Decrease) in Cash and Cash Equivalents	1,334	49	1,383	(77)	(4)	(81)
Cash and Cash Equivalents at the beginning of the period	62	1	63	139	5	144
Cash and Cash Equivalents at the end of the period	1,396	50	1,446	62	1	63



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 May, 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 15th 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 25th 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 are as follows :

Particulars	Quarter ended			Year Ended	
	31 st March, 2022 Audited (Refer Note 5)	31 st December, 2021 (Unaudited)	31 st March, 2021 Audited (Refer Note 5)	31 st March, 2022 (Audited)	31 st March, 2021 (Audited)
Revenue :					
Revenue from operation	709	1,075	1,838	4,381	3,913
Other income	55	16	340	120	411
Total Revenue	764	1,091	2,178	4,501	4,324
Expenses :					
a. Cost of materials consumed	236	622	1,316	2,803	2,152
b. Purchase of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	562	94	(82)	568	502
d. Employee benefits expense	201	111	148	523	582
e. Finance cost	5	41	26	111	132
f. Depreciation and amortization expense	35	44	53	163	219
g. Power & fuel	21	162	182	484	462
h. Other expenses	169	222	299	878	732
Total Expenses	1,229	1,296	1,942	5,530	4,781
Profit / (Loss) from Discontinued Operation	(465)	(205)	236	(1,029)	(457)
Loss due to Impairment of assets pertaining to Disposal Group	(1,115)	-	-	(1,115)	-
Profit/(Loss) from Discontinuing Operations before Tax	(1,580)	(205)	236	(2,144)	(457)

- (3) The Board of directors of the Company had announced the decision of sale of the bungalow situated at Asarwa House, Dr. Balwantrai 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 31st 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 during the current financial year and resultant gain on disposal has been reported as "Exceptional item".
- (4) On the basis of notification dated 18th 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 financial year ended 31st March, 2022 and 31st March, 2021.
- (5) The figures for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures of the full financial year ended 31st March 2022 and 31st March 2021 respectively and unaudited published figures upto 31st December 2021 and 31st December 2020 respectively which were subjected to limited review.
- (6) 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 effective 1st April 2021.

For and on behalf of the Board of Directors



Adarsh Kanoria
Managing Director
(DIN : 00027290)

Place: Kolkata
Date: May 14, 2022



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

Extract of Audited Financial Results for the Quarter and financial year ended 31st March, 2022

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

	Particulars	Quarter ended			Financial Year ended	
		31 st March, 2021 Audited (Refer Note 6)	31 st December, 2021 (Unaudited)	31 st March, 2021 Audited (Refer Note 6)	31 st March, 2022 (Audited)	31 st March, 2021 (Audited)
1	Total Income from operations	276	2,102	336	5,513	4,918
2	Net Profit / (Loss) before tax and Exceptional items from continuing Operations	(373)	410	(382)	908	854
3	Net Profit / (Loss) before tax and after Exceptional items from continuing Operations	2,630	410	(382)	3,911	854
4	Net Profit / (Loss) after tax and after Exceptional items from continuing Operations	2,708	400	(432)	3,997	831
5	Net Profit / (Loss) before tax from discontinuing Operations	(1,580)	(205)	236	(2,144)	(457)
6	Net Profit / (Loss) after tax from discontinuing Operations	(1,494)	(218)	248	(2,169)	(499)
7	Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period and other Comprehensive Income]	1,281	182	(219)	1,895	297
8	Paid-up Equity Share Capital (Face value per shares ₹ 10/-)	901	901	901	901	901
9	Other Equity excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	10,602	8,797
10	(a) Earning per Share -(₹ 10 per share) -(before Exceptional items)*					
i.	Basic & Diluted (Continuing Operations) (in ₹)	(3.28)	4.44	(4.80)	11.04	9.23
ii.	Basic & Diluted (Discontinued Operation) (in ₹)	(16.59)	(2.42)	2.75	(24.08)	(5.54)
iii.	Basic & Diluted (Continuing & Discontinued Operations) (in ₹)	(19.87)	2.02	(2.05)	(13.04)	3.69
	(b) Earning per Share (₹ 10 per share) -(after Exceptional Items)*					
	Basic & Diluted (Continuing Operations) (in ₹)	30.07	4.44	(4.80)	44.38	9.23
	Basic & Diluted (Discontinued Operation) (in ₹)	(16.59)	(2.42)	2.75	(24.08)	(5.54)
	Basic & Diluted (Continuing & Discontinued Operations) (in ₹)	13.48	2.02	(2.05)	20.30	3.69
	* (Figure for the periods are not annualized)					

Note:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 14th May, 2022.
- The above is an extract of the detailed results of the quarter and financial year ended 31st March 2022 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website : (www.bseindia.com) and on the Company's website: (www.bengaltea.com).
- 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 25th 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.
- The Board of directors of the Company had announced the decision of sale of the bungalow situated at Asarwa House, Dr. Balwantrai 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 31st 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 during the current financial year and resultant gain on disposal has been reported as "Exceptional item".
- On the basis of notification dated 18th 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 financial year ended 31st March, 2022 and 31st March, 2021.
- The figures for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures of the full financial year ended 31st March 2022 and 31st March 2021 respectively and unaudited published figures upto 31st December 2021 and 31st December 2020 respectively which were subjected to limited review.
- 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 effective 1st April 2021.

For and on behalf of the Board of Directors



Place : Kolkata
Date : May 14, 2022

Adarsh Kanoria
Managing Director
(DIN : 00027290)





Bengal Tea & Fabrics Limited

CIN. L51909WB1983PLC036542

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

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Website : www.bengaltea.com



ISO 22000 : 2005
ISO 9001 : 2015



CB-045-MS

14th May, 2022

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

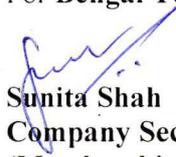
Dear Sir(s),

Sub: Declaration regarding Statutory Audit Report with unmodified opinion on Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022

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. Singhi & Co., Chartered Accountants (Firm Regn. No. 302049E) have issued the Audit report on Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 with unmodified opinion.

Thanking you,

Yours Faithfully
For **Bengal Tea & Fabrics Limited**


Sunita Shah
Company Secretary
(Membership No.: F8495)



Bengal Tea & Fabrics Limited

CIN. L51909WB1983PLC036542

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ISO 22000 : 2018
ISO 9001 : 2015



MEMBER OF MULTILATERAL
RECOGNITION ARRANGEMENT
CB-045-FSMS
CB-045-QMS



ANNEXURE I

Details under Regulation 30 of Listing Regulations read along with SEBI circular
CIR/CFD/CMD/4/2015 dated 9th September, 2015

Name	M/s. Jain & Co.. Chartered Accountants (Firm Registration No. 302023E)
Reason for change	Appointment
Date of appointment & term of Appointment	For first term of 5 (five) consecutive years to hold office from the conclusion of the 39 th annual General Meeting till the conclusion of the 44 th Annual General Meeting of the Company
Brief Profile	<p>M/s Jain & Co. is a Chartered Accountants Firm registered with Institute of Chartered Accountants of India having Firm Registration No. 302023E. The firm is in practice since 1952 and ranked within top 100 Chartered Accountancy firms of India, as published in Business Today Magazine.</p> <p>They have handled the audit of various listed entities/ manufacturing units like tea/automobile/engineering /jute etc and also various banks/schools etc. The Firm has vast experience & provides range of services which include Audit, Taxation & various Corporate Advisory services.</p>

