



# 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

13<sup>th</sup> August, 2021

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

Dear Sir,

**Re: Board Meeting held on 13<sup>th</sup> August, 2021- Unaudited Financial Results and Limited Review Report for quarter ended 30<sup>th</sup> June, 2021**

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 30<sup>th</sup> June, 2021 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 30<sup>th</sup> November, 2015. The copies of the published results will be sent to you in due course.

The meeting commenced at 12:00 noon and concluded at 12:45 p.m.

This is for your information and record.

Yours faithfully,  
**For Bengal Tea & Fabrics Limited**

**Surjita Shah**  
Company Secretary  
(Membership no.: F8495)

Encl.: As above

**Independent Auditor's Review Report on Review of Interim Financial Results**

**To the Board of Directors of  
Bengal Tea & Fabrics Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Bengal Tea & Fabrics Limited** ("the Company") for the quarter ended 30th June, 2021 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/RFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the audit to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We did not review total revenues of Rs. 1,003 Lakhs and Rs. Nil and total assets of Rs. 4,584 Lakhs and 2,032 Lakhs for the quarter ended June 30, 2021 included in the accompanying unaudited financial results in respect of the company's Textile Division (Asarwa) and Company's Real Estate Division respectively. Further, we did not review total assets of Rs. 36 lakhs which is related to the company's discontinued operation (Spinning Division) (Refer Financial Results - Note No. 2). Financial results of such divisions have been reviewed by the branch 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. Our conclusion is not modified in respect of this matter.
5. 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 the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



  
(Aditya Singhi)  
Partner

Membership No.: 305161

UDIN:

21305161 AAAAB6981

Place: Kolkata  
Date: August 13, 2021



**BENGAL TEA & FABRICS LIMITED**

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

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**Statement of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021**

(₹ in lakhs)

|      | Particulars   | Quarter ended                               |  |   | Year ended                                 |
|------|---|---|--|---|--|
|      |   | 30 <sup>th</sup> June,<br>2021<br>Unaudited | 31 <sup>st</sup> March,<br>2021<br>Audited * Refer<br>Note (6) | 30 <sup>th</sup> June,<br>2020<br>Unaudited | 31 <sup>st</sup> March,<br>2021<br>Audited |
|      | <b>Revenue :</b>  |   |  |   |  |
| I    | Revenue from operation  | 2,124                                       | 2,174  | 797   | 8,831                                      |
| II   | Other income  | 44  | 369  | 24  | 467  |
| III  | <b>Total Revenue (I+II)</b>   | <b>2,168</b>                                | <b>2,543</b>   | <b>821</b>                                  | <b>9,298</b>                               |
|      | <b>IV Expenses :</b>  |   |  |   |  |
|      | a. Cost of materials consumed   | 1,326                                       | 1,367  | 333   | 3,417                                      |
|      | b. Purchase of stock-in-trade   | 5   | -  | -   | -  |
|      | c. Changes in inventories of finished goods,<br>Stock-in-trade and Work-in-progress | (583)                                       | 11   | (327)                                       | 456  |
|      | d. Employee benefits expense  | 601   | 517  | 476   | 2,307                                      |
|      | e. Finance cost   | 49  | 40   | 49  | 183  |
|      | f. Depreciation and amortization expense  | 86  | 94   | 94  | 381  |
|      | g. Power & fuel   | 217   | 214  | 135   | 760  |
|      | h. Other expenses   | 392   | 439  | 193   | 1,390                                      |
|      | <b>Total Expenses</b>   | <b>2,093</b>                                | <b>2,682</b>   | <b>953</b>                                  | <b>8,894</b>                               |
| V    | <b>Profit/ (Loss) before exceptional items &amp; tax (III-IV)</b>                   | <b>75</b>                                   | <b>(139)</b>   | <b>(132)</b>                                | <b>404</b>                                 |
| VI   | Exceptional items   | -   | -  | -   | -  |
| VII  | <b>Profit/ (Loss) before tax (V-VI)</b>   | <b>75</b>                                   | <b>(139)</b>   | <b>(132)</b>                                | <b>404</b>                                 |
| VIII | <b>Tax Expense</b>  |   |  |   |  |
|      | 1. Current Tax  | 9   | (44)   | -   | 49   |
|      | Less : MAT Credit Entitlement   | (9)   | 44   | -   | (49)                                       |
|      | 2. Deferred Tax   | (17)  | 40   | (39)  | 67   |
| IX   | <b>Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>         | <b>92</b>                                   | <b>(179)</b>   | <b>(93)</b>                                 | <b>337</b>                                 |
| X    | (Loss) / Profit from Discontinued Operation   | (2)   | (7)  | -   | (7)  |
| XI   | Tax Expense of Discontinued Operation   | -   | (2)  | -   | (2)  |
| XII  | (Loss) / Profit from Discontinued Operations (X-XI) (after Tax)                     | (2)   | (5)  | -   | (5)  |
| XIII | <b>Profit/ (Loss) for the Period (IX+XII)</b>                                       | <b>90</b>                                   | <b>(184)</b>   | <b>(93)</b>                                 | <b>332</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  | -   | (35)   | -   | (35)                                       |
|      | (II) Income tax thereon   | -   | -  | -   | -  |
| XV   | <b>Total Comprehensive Income for the Period (XIII+XIV)</b>                         | <b>90</b>                                   | <b>(219)</b>   | <b>(93)</b>                                 | <b>297</b>                                 |
|      | Paid-up Equity Share Capital (Face value per share ₹ 10/- )                         | 901   | 901  | 901   | 901  |
|      | Other Equity (as per balance sheet )  |   |  |   | 8,797                                      |
| XVI  | <b>Earning per Share</b>  |   |  |   |  |
|      | Basic & Diluted (Continuing Operations) (in ₹)                                      | 1.02*                                       | (1.99)*  | (1.03)*                                     | 3.74                                       |
|      | Basic & Diluted (Discontinued Operation) (in ₹)                                     | (0.02)*                                     | (0.05)*  | -   | (0.05)                                     |
|      | Basic & Diluted (Continuing & Discontinued Operations) (in ₹)                       | 1.00*                                       | (2.04)*  | (1.03)*                                     | 3.69                                       |
|      | <b>* (Figure for the periods are not annualized)</b>                                |   |  |   |  |



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Segment wise Revenue, Results, Assets and Liabilities as at 30<sup>th</sup> June, 2021

(₹ in lakhs)

|   | Particulars  | Quarter ended                            |  |  | Year Ended                              |
|---|--|--|--|--|---|
|   |  | 30 <sup>th</sup> June, 2021<br>Unaudited | 31 <sup>st</sup> March, 2021<br>Audited<br>*Refer Note (6) | 30 <sup>th</sup> June, 2020<br>Unaudited | 31 <sup>st</sup> March, 2021<br>Audited |
| <b>1</b>  | <b>Segment Revenue</b>                               |  |  |  |   |
|   | (a) Textile Division                                 | 1,003                                    | 1,838  | 170                                      | 3,913                                   |
|   | (b) Tea Division                                     | 1,121                                    | 336  | 627                                      | 4,918                                   |
|   | (c) Real Estate Division                             | -  | -  | -  | -                                       |
|   | <b>Less: Inter Segment Revenue</b>                   |  |  |  |   |
|   | <b>Revenue from Operations</b>                       | <b>2,124</b>                             | <b>2,174</b>   | <b>797</b>                               | <b>8,831</b>                            |
| <b>2</b>  | <b>Segment Results</b>                               |  |  |  |   |
|   | (a) Textile Division                                 | (142)                                    | 268  | (189)                                    | (320)                                   |
|   | (b) Tea Division                                     | 299                                      | (329)  | 136                                      | 1,034                                   |
|   | (c) Real Estate Division                             | -  | -  | -  | -                                       |
|   | <b>Total</b>   | <b>157</b>                               | <b>(61)</b>  | <b>(53)</b>                              | <b>714</b>                              |
|   | Less: (i) Finance Cost                               | 49                                       | 40   | 49                                       | 183                                     |
|   | Less: (i) Other Un-allocable Expenditure             | 44                                       | 41   | 33                                       | 141                                     |
|   | (ii) Un-allocable (income)/Loss                      | (11)                                     | (3)  | (3)                                      | (14)                                    |
|   | <b>Total Profit /(Loss) Before Tax</b>               | <b>75</b>                                | <b>(139)</b>   | <b>(132)</b>                             | <b>404</b>                              |
| <b>3</b>  | <b>Segment Assets</b>                                |  |  |  |   |
|   | (a) Textile Division                                 | 4,584                                    | 4,481  | 4,710                                    | 4,481                                   |
|   | (b) Tea Division                                     | 6,169                                    | 5,269  | 5,726                                    | 5,269                                   |
|   | (c) Real Estate Division                             | 2,032                                    | 2,032  | 2,029                                    | 2,032                                   |
|   | (d) Unallocated                                      | 1,602                                    | 1,716  | 1,068                                    | 1,716                                   |
|   | <b>Total Segment Assets</b>                          | <b>14,387</b>                            | <b>13,498</b>  | <b>13,533</b>                            | <b>13,498</b>                           |
| <b>4</b>  | <b>Segment Liabilities</b>                           |  |  |  |   |
|   | (a) Textile Division                                 | 2,765                                    | 2,489  | 2,623                                    | 2,489                                   |
|   | (b) Tea Division                                     | 1,858                                    | 1,339  | 1,649                                    | 1,339                                   |
|   | (c) Real Estate Division                             | -  | -  | 27                                       | -                                       |
|   | (d) Unallocated                                      | 10                                       | 10   | 13                                       | 10                                      |
|   | <b>Total Segment Liabilities</b>                     | <b>4,633</b>                             | <b>3,838</b>   | <b>4,312</b>                             | <b>3,838</b>                            |
| <b>5</b>  | <b>Capital Employed</b>                              |  |  |  |   |
|   | (Segment Assets -Segment Liabilities)                |  |  |  |   |
|   | (a) Textile Division                                 | 1,819                                    | 1,992  | 2,087                                    | 1,992                                   |
|   | (b) Tea Division                                     | 4,311                                    | 3,930  | 4,077                                    | 3,930                                   |
|   | (c) Real Estate Division                             | 2,032                                    | 2,032  | 2,002                                    | 2,032                                   |
|   | (d) Unallocated                                      | 1,592                                    | 1,706  | 1,055                                    | 1,706                                   |
|   | <b>Total Capital Employed</b>                        | <b>9,754</b>                             | <b>9,660</b>   | <b>9,221</b>                             | <b>9,660</b>                            |
| Note : the segment information stated above does not include the following information relating to discontinued operation as stated in note 2 & 3 of the published results.   |  |  |  |  |   |
| <b>6</b>  | <b>Information related to Discontinued Operation</b> |  |  |  |   |
|   | (a) Segment Revenue                                  | -  | -  | -  | -                                       |
|   | (b) Segment Results (Pre-tax)                        | (2)                                      | (7)  | -  | (7)                                     |
|   | (c) Segment Assets                                   | 36                                       | 40   | 90                                       | 40                                      |
|   | (d) Segment Liabilities                              | 2  | 2  | 2  | 2                                       |
|   | (e) Capital Employed                                 | 34                                       | 38   | 88                                       | 38                                      |
| 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 13<sup>th</sup> August 2021. The Statutory Auditors have reviewed the result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- (2) 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. Accordingly, the financial results of the Yarn Division has been shown as "Discontinued Operation" in terms of IND AS 105 in the results as published.
- (3) Profit /(Loss) from Discontinued Operations includes :  
(a) Loss from sale of spares of ₹ 2 lakhs during the quarter ended 30<sup>th</sup> June 2021, ₹ 7 lakhs for the quarter and year ended March 2021, and ₹ Nil during quarter ended June 30, 2020, respectively.
- (4) The Company is periodically monitoring the situation arising due to COVID-19 pandemic considering both internal & external information available upto the date of the approval of these financial results and has assessed the recoverability of the carrying value of its assets as on 30<sup>th</sup> June 2021. Based on the assessment, the Company does not anticipate any material impact on these financial results.
- (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 quarter ended 30<sup>th</sup> June, 2021.
- (6) The figures for the quarter ended 31<sup>st</sup> March, 2021 are the balancing figures in respect to period ended 31<sup>st</sup> March 2021 and unaudited published figures upto the 31<sup>st</sup> December 2020.
- (7) Previous quarter / period figures have been re-grouped / re-arranged wherever necessary, to confirm to the classification for the quarter ended 30<sup>th</sup> June, 2021.

For and on behalf of the Board of Directors



Place: Kolkata  
Date: August 13, 2021

Adarsh Kanoria  
Managing Director  
(DIN: 00027290)





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**Extract of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021**

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

|      | Particulars   | Quarter ended                        |   |                                      | Financial Year ended                 |
|------|---|--------------------------------------|---|--------------------------------------|--------------------------------------|
|      |   | 30 <sup>th</sup> June 2021 Unaudited | 31 <sup>st</sup> March, 2021 Audited * Refer Note (4) | 30 <sup>th</sup> June 2020 Unaudited | 31 <sup>st</sup> March, 2021 Audited |
| 1    | Total Income from operations  | 2,124                                | 2,174   | 797                                  | 8,831                                |
| 2    | Net Profit / (Loss) before tax from continuing Operations   | 75                                   | (139)   | (132)                                | 404                                  |
| 3    | Net Profit / (Loss) before tax from Discontinuing Operations  | (2)                                  | (7)   | -                                    | (7)                                  |
| 4    | Net Profit / (Loss) after tax from Continuing Operations  | 92                                   | (179)   | (93)                                 | 337                                  |
| 5    | Net Profit / (Loss) after tax from Discontinuing Operations   | (2)                                  | (5)   | -                                    | (5)                                  |
| 6    | Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period and other Comprehensive Income] | 90                                   | (219)   | (93)                                 | 297                                  |
| 7    | Paid-up Equity Share Capital (Face value per shares ₹ 10/-)   | 901                                  | 901   | 901                                  | 901                                  |
| 8    | Other Equity excluding Revaluation Reserves (as per balance sheet of previous accounting year)                      | -                                    | -   | -                                    | 8797                                 |
| 9    | <b>Earnings Per Share (EPS)</b>   |                                      |   |                                      |                                      |
| i.   | Basic and Diluted EPS -Continuing Operations (of ₹ 10/- each) (in ₹ )   | 1.02*                                | (1.99)*   | (1.03)*                              | 3.74                                 |
| ii.  | Basic and Diluted EPS -Discontinued Operation (of ₹10/- each) (in ₹ )   | (0.02)*                              | (0.05)*   | -*                                   | (0.05)                               |
| iii. | Basic and Diluted EPS -Continuing and Discontinued Operations (of ₹10/- each) (in ₹ )                               | 1.00*                                | (2.04)*   | (1.03)*                              | 3.69                                 |
|      | * (Figure for the periods are not annualized)   |                                      |   |                                      |                                      |

**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 13<sup>th</sup> August, 2021.

2) The above is an extract of the detailed format of Quarterly financial results 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).

3) 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 year ended 30<sup>th</sup> June, 2021.

4) The figures for the quarter ended 31<sup>st</sup> March, 2021 are the balancing figures in respect to period ended 31<sup>st</sup> March 2021 and unaudited published figures upto the 31<sup>st</sup> December 2020.

5) Previous quarter / period figures have been re-grouped / re-arranged wherever necessary, to confirm to the classification for the quarter ended 30<sup>th</sup> June, 2021.

For and on behalf of the Board of Directors



Place : Kolkata

Date : August 13, 2021

Adarsh Kanoria  
Managing Director

