



# 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> November, 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> November, 2021- Unaudited Financial Results and Limited Review Report for quarter ended 30<sup>th</sup> September, 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> September, 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. The copies of the published results will be sent to you in due course.

The meeting commenced at 11.00 a.m. and concluded at 11:35 a.m.

This is for your information and record.

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

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

Encl.: As above

**Limited review report on unaudited financial results of Bengal Tea & Fabrics Limited for the quarter and half year ended 30<sup>th</sup> September, 2021 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

To

**Board of Directors Of Bengal Tea & Fabrics Limited**

- 1) We have reviewed the accompanying Statement of unaudited financial results of **M/s Bengal Tea & Fabrics Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), 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 in their meeting held on 13<sup>th</sup> November, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation 2015, as amended, ("Listing Regulation"). Our responsibility is to issue a report on these Financial Results based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard 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. This standard requires that we plan and perform the audit to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
- 4) We did not review total revenues of Rs. 1,594 Lakhs and Rs. 2,597 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2021 and total assets of Rs. 6,445 Lakhs as on 30<sup>th</sup> September, 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. 13 Lakhs which is related to 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 whose 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 branch auditor. Our conclusion is not modified in respect of this matter.



*Singhi & Co.*  
*Chartered Accountants*

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- 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 applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

  
(Aditya Singhi)  
Partner

Membership No.305161  
UDIN: 210305161AARBW5898

Place: Udaipur  
Dated: November 13, 2021

**BENGAL TEA & FABRICS LIMITED**

CIN : L51909WB1983PLC036542

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

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**Statement of Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2021**

							(₹ in lakhs)
	Particulars	Quarter ended			Half Year ended		Year ended
		30 <sup>th</sup> September, 2021 Unaudited	30 <sup>th</sup> June, 2021 Unaudited	30 <sup>th</sup> September, 2020 Unaudited	30 <sup>th</sup> September 2021 Unaudited	30 <sup>th</sup> September 2020 Unaudited	31 <sup>st</sup> March, 2021 Audited
	<b>Revenue :</b>						
I	Revenue from operation	3,608	2,124	2,901	5,732	3,698	8,831
II	Other income	46	44	25	90	49	467
III	<b>Total Revenue (I+II)</b>	<b>3,654</b>	<b>2,168</b>	<b>2,926</b>	<b>5,822</b>	<b>3,747</b>	<b>9,298</b>
IV	<b>Expenses :</b>						
a	Cost of materials consumed	1,640	1,326	705	2,966	1,038	3,417
b	Purchase of stock-in-trade	11	5	-	16	-	-
c	Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(43)	(583)	306	(626)	(21)	456
d	Employee benefits expense	649	601	717	1,250	1,193	2,307
e	Finance cost	50	49	45	99	94	183
f	Depreciation and amortization expense	86	86	94	172	188	381
g	Power & fuel	314	217	201	531	336	760
h	Other expenses	498	392	345	890	538	1,390
	<b>Total Expenses</b>	<b>3,205</b>	<b>2,093</b>	<b>2,413</b>	<b>5,298</b>	<b>3,366</b>	<b>8,894</b>
V	<b>Profit/ (Loss) before exceptional items &amp; tax (III-IV)</b>	<b>449</b>	<b>75</b>	<b>513</b>	<b>524</b>	<b>381</b>	<b>404</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) before tax (V-VI)</b>	<b>449</b>	<b>75</b>	<b>513</b>	<b>524</b>	<b>381</b>	<b>404</b>
VIII	<b>Tax Expense</b>						
1	Current Tax	42	9	-	51	-	49
	Less : MAT Credit Entitlement	(42)	(9)	-	(51)	-	(49)
2	Deferred Tax	97	(17)	120	80	81	67
IX	<b>Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>352</b>	<b>92</b>	<b>393</b>	<b>444</b>	<b>300</b>	<b>337</b>
X	(Loss) / Profit from Discontinued Operation	(10)	(2)	-	(12)	-	(7)
XI	Tax Expense of Discontinued Operation	-	-	-	-	-	(2)
XII	(Loss) / Profit from Discontinued Operations (X-XI) (after Tax)	(10)	(2)	-	(12)	-	(5)
XIII	<b>Profit/ (Loss) for the Period (IX+XII)</b>	<b>342</b>	<b>90</b>	<b>393</b>	<b>432</b>	<b>300</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)
	(ii) Income tax thereon	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the Period (XIII+XIV)</b>	<b>342</b>	<b>90</b>	<b>393</b>	<b>432</b>	<b>300</b>	<b>297</b>
	Paid-up Equity Share Capital (Face value per share ₹ 10/- )	901	901	901	901	901	901
	Other Equity (as per balance sheet)						8,797
XVI	<b>Earning per Share</b>						
	Basic & Diluted (Continuing Operations) (in ₹)	3.91*	1.02*	4.36*	4.93*	3.33*	3.74
	Basic & Diluted (Discontinued Operation) (in ₹)	(0.11)*	(0.02)*	-	(0.13)*	-	(0.05)
	Basic & Diluted (Continuing & Discontinued Operations) (in ₹)	3.80*	1.00*	4.36*	4.80*	3.33*	3.69
	* (Figure for the periods are not annualized)						



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

		Quarter ended			Half Year ended		(₹ in lakhs)
Particulars		30 <sup>th</sup> September, 2021 Unaudited	30 <sup>th</sup> June, 2021 Unaudited	30 <sup>th</sup> September, 2020 Unaudited	30 <sup>th</sup> September, 2021 Unaudited	30 <sup>th</sup> September, 2020 Unaudited	31 <sup>st</sup> March, 2021 Audited
<b>1</b>	<b>Segment Revenue</b>						
	(a) Textile Division	1,594	1,003	698	2,597	868	3,913
	(b) Tea Division	2,014	1,121	2,203	3,135	2,830	4,918
	(c) Real Estate Division	-	-	-	-	-	-
	<b>Less: Inter Segment Revenue</b>						
	<b>Revenue from Operations</b>	<b>3,608</b>	<b>2,124</b>	<b>2,901</b>	<b>5,732</b>	<b>3,698</b>	<b>8,831</b>
<b>2</b>	<b>Segment Results</b>						
	(a) Textile Division	(140)	(142)	(370)	(282)	(559)	(320)
	(b) Tea Division	684	299	962	983	1,098	1,034
	(c) Real Estate Division	-	-	-	-	-	-
	<b>Total</b>	<b>544</b>	<b>157</b>	<b>592</b>	<b>701</b>	<b>539</b>	<b>714</b>
	<b>Less: (i) Finance Cost</b>	<b>50</b>	<b>49</b>	<b>45</b>	<b>99</b>	<b>94</b>	<b>183</b>
	<b>Less: (i) Other Un-allocable Expenditure</b>	<b>45</b>	<b>44</b>	<b>35</b>	<b>89</b>	<b>68</b>	<b>141</b>
	<b>(ii) Un-allocable (income)/Loss</b>	<b>-</b>	<b>(11)</b>	<b>(1)</b>	<b>(11)</b>	<b>(4)</b>	<b>(14)</b>
	<b>Total Profit/(Loss) Before Tax</b>	<b>449</b>	<b>75</b>	<b>513</b>	<b>524</b>	<b>381</b>	<b>404</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Textile Division	4,360	4,584	4,229	4,360	4,229	4,481
	(b) Tea Division	6,571	6,169	6,102	6,571	6,102	5,269
	(c) Real Estate Division	2,032	2,032	2,029	2,032	2,029	2,032
	(d) Unallocated	1,312	1,602	997	1,312	997	1,716
	<b>Total Segment Assets</b>	<b>14,275</b>	<b>14,387</b>	<b>13,357</b>	<b>14,275</b>	<b>13,357</b>	<b>13,498</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Textile Division	2,705	2,765	2,439	2,705	2,439	2,489
	(b) Tea Division	1,538	1,858	1,264	1,538	1,264	1,339
	(c) Real Estate Division	-	-	28	-	28	-
	(d) Unallocated	4	10	13	4	13	10
	<b>Total Segment Liabilities</b>	<b>4,247</b>	<b>4,633</b>	<b>3,744</b>	<b>4,247</b>	<b>3,744</b>	<b>3,838</b>
<b>5</b>	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	(a) Textile Division	1,655	1,819	1,790	1,655	1,790	1,992
	(b) Tea Division	5,033	4,311	4,838	5,033	4,838	3,930
	(c) Real Estate Division	2,032	2,032	2,001	2,032	2,001	2,032
	(d) Unallocated	1,308	1,592	984	1,308	984	1,706
	<b>Total Capital Employed</b>	<b>10,028</b>	<b>9,754</b>	<b>9,613</b>	<b>10,028</b>	<b>9,613</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)	(10)	(2)	-	(12)	-	(7)
	(c) Segment Assets	13	36	90	13	90	40
	(d) Segment Liabilities	2	2	2	2	2	2
	(e) Capital Employed	11	34	88	11	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.							

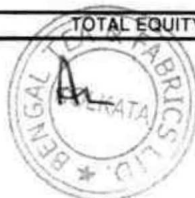


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**Statement of Assets & Liabilities as at 30<sup>th</sup> September, 2021**

		As at 30 <sup>th</sup> Sep, 2021	As at 31 <sup>st</sup> Mar, 2021
Particulars		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, plant and equipment	6,563	6,348
	(b) Capital work-in-progress	49	154
	(c) Other Intangible assets	25	18
	(d) Intangible assets under development	-	11
	(e) Financial assets		
	(i) Other financial assets	33	35
	(f) Deferred tax assets (Net)	657	686
	(g) Other non-current assets	30	54
	<b>Sub-total- Non-current assets</b>	<b>7,357</b>	<b>7,306</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	4,206	3,621
	(b) Biological assets other than bearer plants	43	19
	(c) Financial assets		
	(i) Investments	588	929
	(ii) Trade receivables	1,254	966
	(iii) Cash and cash equivalents	181	63
	(iv) Bank balances other than (iii) above	14	20
	(v) Loans	16	12
	(vi) Other financial assets	29	27
	(d) Current tax assets (Net)	53	80
	(e) Other current assets	461	381
		6,845	6,118
	Assets pertaining to Disposal Group	13	40
	Assets Held for Sale	73	73
	<b>Sub-total Current assets</b>	<b>6,931</b>	<b>6,231</b>
	<b>TOTAL ASSETS</b>	<b>14,288</b>	<b>13,537</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	901	901
	(b) Other Equity	9,138	8,797
		<b>10,039</b>	<b>9,698</b>
<b>2</b>	<b>Liabilities</b>		
	<u>Non-current liabilities</u>		
	(a) Financial Liabilities		
	(i) Borrowings	234	316
	(ii) Other financial liabilities	2	2
	(b) Provisions	106	103
	(c) Other non-current liabilities	18	20
	<b>Sub-total-Non-current liabilities</b>	<b>360</b>	<b>441</b>
	<u>Current Liabilities</u>		
	(a) Financial Liabilities		
	(i) Borrowings	2,301	1,624
	(ii) Trade payables		
	(i) Total Outstanding dues of micro enterprises & small enterprises ; and	56	24
	(ii) Total Outstanding dues of creditors other than micro enterprises & small enterprises	1,129	1,300
	(iii) Other financial liabilities	161	95
	(b) Other current liabilities	185	235
	(c) Provisions	55	118
		3,887	3,396
	Liabilities pertaining to Disposal Group	2	2
	<b>Sub-total- Current Liabilities</b>	<b>3,889</b>	<b>3,398</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,288</b>	<b>13,537</b>



Statement of Cash Flows for the period ended 30<sup>th</sup> September 2021

(₹ in lakhs)

	Half year ended (Unaudited) 30 <sup>th</sup> September, 2021			Half year ended (Unaudited) 30 <sup>th</sup> September, 2020			For the year ended (Audited) 31 <sup>st</sup> March, 2021		
	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	524	(12)	512	381	-	381	404	(7)	397
Finance cost	99	-	99	94	-	94	183	-	183
Depreciation (including amortization & impairment)	172	-	172	188	-	188	381	-	381
Interest received	(1)	-	(1)	(4)	-	(4)	(9)	-	(9)
Deferred Income Written Off	-	-	-	(2)	-	(2)	-	-	-
Loss / (Profit) on Property, Plant and Equipment sold/discarded (Net)	(22)	-	(22)	(1)	-	(1)	(387)	-	(387)
Net (Gain) on sale of investments	(2)	-	(2)	(2)	-	(2)	(2)	-	(2)
Mark to Market (gain) on financial instruments under FVTPL	(9)	-	(9)	(1)	-	(1)	(11)	-	(11)
<b>Operating Profit/ (Loss) before Working Capital Changes</b>	761	(12)	749	653	-	653	559	(7)	552
<b>ADJUSTMENT FOR :</b>									
(Increase)/Decrease in trade receivables	(288)	-	(288)	(78)	-	(78)	(192)	-	(192)
(Increase)/Decrease in Non-current & current financial assets	2	-	2	(40)	-	(40)	73	-	73
(Increase) /Decrease in Non-current & current assets	(80)	27	(53)	(158)	-	(158)	19	50	69
(Increase) /Decrease in Inventories	(585)	-	(585)	107	-	107	256	-	256
Increase / (Decrease) in Trade Payables	(139)	-	(139)	(131)	-	(131)	(73)	-	(73)
Increase / (Decrease) in Non-current & current financial liabilities	66	-	66	85	-	85	30	-	30
Increase / (Decrease) in Non-current & current provisions	(60)	-	(60)	(84)	-	(84)	(11)	-	(11)
Increase / (Decrease) in Non-current & current liabilities	(52)	-	(52)	83	-	83	(33)	-	(33)
<b>Cash Generated from Operations</b>	(375)	15	(360)	437	-	437	628	43	671
Income Tax (Paid)/ received (Net)	(24)	-	(24)	(10)	-	(10)	(20)	-	(20)
<b>Net Cash Flow from Operating Activities</b>	(399)	15	(384)	427	-	427	608	43	651
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>									
Purchase of Property, Plant and Equipment	(304)	-	(304)	(23)	-	(23)	(103)	-	(103)
Sale of Property, Plant and Equipment	48	-	48	-	-	-	474	-	474
Purchase of Investments	-	-	-	(200)	-	(200)	(900)	-	(900)
Sale of Investments	352	-	352	200	-	200	200	-	200
Interest Received	1	-	1	4	-	4	10	-	10
<b>Net Cash flow from Investing Activities</b>	97	-	97	(19)	-	(19)	(319)	-	(319)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>									
Increase / (Decrease) in Short Term Borrowings from Banks	677	-	677	(375)	-	(375)	(546)	-	(546)
Decrease in Long Term Borrowings	(82)	-	(82)	48	-	48	316	-	316
Finance Cost	(99)	-	(99)	(94)	-	(94)	(183)	-	(183)
Dividend Paid	(91)	-	(91)	-	-	-	-	-	-
<b>Net Cash flow from Financing Activities</b>	405	-	405	(421)	-	(421)	(413)	-	(413)
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	103	15	118	(13)	-	(13)	(124)	43	(81)
<b>Cash and Cash Equivalents at the beginning of the period</b>	63	-	63	144	-	144	144	-	144
<b>Cash and Cash Equivalents at the end of the period</b>	181	-	181	131	-	131	63	-	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 13<sup>th</sup> November, 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 Loss on sale of spares of ₹ 10 Lakhs during the quarter ended 30<sup>th</sup> September 2021, Half year ended 30<sup>th</sup> September 2021- ₹ 12 lakhs (₹ 2 lakhs for the quarter ended 30<sup>th</sup> June 2021, Nil for the quarter and half year ended 30<sup>th</sup> September 2020), ₹ 7 lakhs for the year ended 31<sup>st</sup> March 2021, 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> September 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 half year ended 30<sup>th</sup> September, 2021.
- (6) The figures for the quarter ended 30<sup>th</sup> September 2021 are the balancing figures in respect to period ended 30<sup>th</sup> September 2021 and unaudited published figures upto the period ended 30<sup>th</sup> June 2021. 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 effective 1st April 2021.

For and on behalf of the Board of Directors



Adarsh Kanoria  
Managing Director  
(DIN No. 00027290)

Place: Kolkata  
Date: November 13, 2021

