



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

10th February, 2022

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

Dear Sir,

Re: Board Meeting held on 10th February, 2022 - Unaudited Financial Results and Limited Review Report for quarter ended 31st December, 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 31st December, 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 30th November, 2015. The copies of the published results will be sent to you in due course.

The meeting commenced at 10.45 A.M. and concluded at 12:10 P.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 nine months ended 31st December, 2021 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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 and nine months ended 31st December, 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 in their meeting held on 10th February, 2022, has been prepared in accordance with the recognition and measurement principles laid 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 inquires 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. 3,672 Lakhs and Rs. Nil and total assets of Rs. 3,588 Lakhs and Rs. 2,032 Lakhs for the period ended December 31, 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 the company's discontinued operation (Spinning Division) (Refer Financial Results - Note No.3). 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: 22305161 ABCR BK4604



Place: Kolkata

Date: February 10, 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

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Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021

(₹ in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31 st December 2021 Unaudited	30th September, 2021 Unaudited	31 st December 2020 Unaudited	31 st December 2021 Unaudited	31 st December 2020 Unaudited	31 st March, 2021 Audited
Revenue :						
I Revenue from operation	3,177	3,608	2,959	8,909	6,657	8,831
II Other income	7	46	84	97	98	467
III Total Revenue (I+II)	3,184	3,654	3,043	9,006	6,755	9,298
IV Expenses :						
a. Cost of materials consumed	960	1,640	1,012	3,926	2,050	3,417
b. Purchase of stock-in-trade	18	11	-	34	-	-
c. Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	577	(43)	466	(49)	445	456
d. Employee benefits expense	599	649	590	1,849	1,783	2,307
e. Finance cost	49	50	49	148	143	183
f. Depreciation and amortization expense	88	86	99	260	287	381
g. Power & fuel	274	314	210	805	546	760
h. Other expenses	414	498	455	1,304	958	1,390
Total Expenses	2,979	3,205	2,881	8,277	6,212	8,894
V Profit/ (Loss) before exceptional items & tax (III-IV)	205	449	162	729	543	404
VI Exceptional items	-	-	-	-	-	-
VII Profit/ (Loss) before tax (V-VI)	205	449	162	729	543	404
VIII Tax Expense						
1. Current Tax	9	42	93	60	93	49
Less : MAT Credit Entitlement	(9)	(42)	(93)	(60)	(93)	(49)
2. Deferred Tax	23	97	(54)	103	27	67
IX Profit / (Loss) for the period from Continuing Operations (VII-VIII)	182	352	216	626	516	337
X (Loss) / Profit from Discontinued Operation	-	(10)	-	(12)	-	(7)
XI Tax Expense of Discontinued Operation	-	-	-	-	-	(2)
XII (Loss) / Profit from Discontinued Operations (X-XI) (after Tax)	-	(10)	-	(12)	-	(5)
XIII Profit/ (Loss) for the Period (IX+XII)	182	342	216	614	516	332
XIV Other Comprehensive Income						
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 Total Comprehensive Income for the Period (XIII+XIV)	182	342	216	614	516	297
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 Earning per Share						
Basic & Diluted (Continuing Operations) (in ₹)	2.02*	3.91*	2.40*	6.95*	5.73*	3.74
Basic & Diluted (Discontinued Operation) (in ₹)	0.00*	(0.11)*	-	-0.13*	-	(0.05)
Basic & Diluted (Continuing & Discontinued Operations) (in ₹)	2.02*	3.80*	2.40*	6.82*	5.73*	3.69
* (Figure for the periods are not annualized)						



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Segment wise Revenue, Results, Assets and Liabilities as at 31st December, 2021

(₹ in lakhs)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31 st December, 2021 Unaudited	30 th September, 2021 Unaudited	31 st December, 2020 Unaudited	31 st December, 2021 Unaudited	31 st December, 2020 Unaudited	31 st March, 2021 Audited
1 Segment Revenue						
(a) Textile Division	1,075	1,594	1,207	3,672	2,075	3,913
(b) Tea Division	2,102	2,014	1,752	5,237	4,582	4,918
(c) Real Estate Division	-	-	-	-	-	-
Less: Inter Segment Revenue						
Revenue from Operations	3,177	3,608	2,959	8,909	6,657	8,831
2 Segment Results						
(a) Textile Division	(164)	(140)	(29)	(446)	(588)	(320)
(b) Tea Division	447	684	265	1,430	1,363	1,034
(c) Real Estate Division	-	-	-	-	-	-
Total	283	544	236	984	775	714
Less: (i) Finance Cost	49	50	49	148	143	183
Less: (i) Other Un-allocable Expenditure	45	45	32	134	100	141
(ii) Un-allocable (income)/Loss	(16)	-	(7)	(27)	(11)	(14)
Total Profit /(Loss) Before Tax	205	449	162	729	543	404
3 Segment Assets						
(a) Textile Division	3,588	4,360	4,110	3,588	4,110	4,481
(b) Tea Division	5,916	6,571	5,532	5,916	5,532	5,269
(c) Real Estate Division	2,032	2,032	2,029	2,032	2,029	2,032
(d) Unallocated	2,033	1,312	1,569	2,033	1,569	1,716
Total Segment Assets	13,569	14,275	13,240	13,569	13,240	13,498
4 Segment Liabilities						
(a) Textile Division	2,142	2,705	2,409	2,142	2,409	2,489
(b) Tea Division	1,210	1,538	982	1,210	982	1,339
(c) Real Estate Division	-	-	10	-	10	-
(d) Unallocated	6	4	10	6	10	10
Total Segment Liabilities	3,358	4,247	3,411	3,358	3,411	3,838
5 Capital Employed (Segment Assets -Segment Liabilities)						
(a) Textile Division	1,446	1,655	1,701	1,446	1,701	1,992
(b) Tea Division	4,706	5,033	4,550	4,706	4,550	3,930
(c) Real Estate Division	2,032	2,032	2,019	2,032	2,019	2,032
(d) Unallocated	2,027	1,308	1,559	2,027	1,559	1,706
Total Capital Employed	10,211	10,028	9,829	10,211	9,829	9,660
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.						
6 Information related to Discontinued Operation						
(a) Segment Revenue	-	-	-	-	-	-
(b) Segment Results (Pre-tax)	-	(10)	-	(12)	-	(7)
(c) Segment Assets	13	13	90	13	90	40
(d) Segment Liabilities	2	2	2	2	2	2
(e) Capital Employed	11	11	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.						



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 10th February, 2022. 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 15th 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 ₹ Nil during the quarter ended 31st December 2021, Nine months ended 31st December 2021- ₹ 12 lakhs (₹ 10 lakhs for the quarter ended 30th September 2021, Nil for the quarter and nine months ended 31st December 2020), ₹ 7 lakhs for the year ended 31st March 2021, respectively.
- (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 quarter and nine months ended 31st December, 2021.
- (5) Figures of current period are not comparable with those of previous periods due to closure of the Textile Division's manufacturing facility w.e.f. November 25, 2021, owing to discontinuance of sewage connection as Ahmedabad Municipal Corporation has sealed the sewage pipeline based on the direction of the Honorable High Court of Gujarat. Efforts are being made to resume normalcy as the Textile Division has the requisite approvals to discharge the treated effluent water in sewage pipeline from relevant authorities.
- (6) The figures for the quarter ended 31st December 2021 are the balancing figures in respect to period ended 31st December 2021 and unaudited published figures upto the period ended 30th September 2021.
- (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: 00027290)

Place: Kolkata
Date: February 10, 2022



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Extract of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021

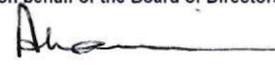
(₹ in lakhs except per share data and where otherwise stated)

	Particulars	Quarter ended			Nine Months ended		Financial Year ended
		31 st December, 2021 Unaudited	30 th September 2021 Unaudited	31 st December, 2020 Unaudited	31 st December 2021 Unaudited	31 st December 2020 Unaudited	31 st March, 2021 Audited
1	Total Income from operations	3,177	3,608	2,959	8,909	6,657	8,831
2	Net Profit / (Loss) before tax from continuing Operations	205	449	162	729	543	404
3	Net Profit / (Loss) before tax from Discontinuing Operations	-	(10)	-	(12)	-	(7)
4	Net Profit / (Loss) after tax from Continuing Operations	182	352	216	626	516	337
5	Net Profit / (Loss) after tax from Discontinuing Operations	-	(10)	-	(12)	-	(5)
6	Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period and other Comprehensive Income]	182	342	216	614	516	297
7	Paid-up Equity Share Capital (Face value per shares ₹ 10/-)	901	901	901	901	901	901
8	Other Equity excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	8797
9	Earnings Per Share (EPS)						
i.	Basic and Diluted EPS -Continuing Operations (of ₹ 10/- each) (in ₹)	2.02*	3.91*	2.40*	6.95*	5.73*	3.74
ii.	Basic and Diluted EPS -Discontinued Operation (of ₹10/- each) (in ₹)	0.00*	(0.11)*	-*	-0.13*	-*	(0.05)
iii.	Basic and Diluted EPS -Continuing and Discontinued Operations (of ₹10/- each) (in ₹)	2.02*	3.80*	2.40*	6.82*	5.73*	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 10th February, 2022.
- 2) The above is an extract of the detailed format of Nine-months 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 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 quarter and Nine months ended 31st December, 2021.
- 4) The figures for the quarter ended 31st December 2021 are the balancing figures in respect to period ended 31st December 2021 and unaudited published figures upto the period ended 30th September 2021.
- 5) 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 : February 10, 2022

Adarsh Kanoria
Managing Director
(DIN: 00027290)

