

To
The Board of Directors,
Bateli Tea Company Limited,
130, Cotton Street,
Kolkata – 700 007

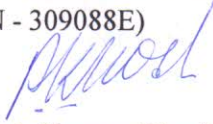
Ref: A/353/20095

August 14, 2019

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. We have reviewed the accompanying statement of Unaudited Financial Results (the "Statement") of **Bateli Tea Company Limited** (the 'Company') for the quarter ended June 30, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on the review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 and other accounting principles generally accepted in India.
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 review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, 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 **Dutta Ghosh & Associates**
Chartered Accountants
(FRN - 309088E)


Pranab Kumar Ghosh
Partner
(M.No.052898)
UDIN: 19052898AAAADY9028



BATELI TEA COMPANY LIMITED

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Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

(₹ In Lacs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year Ended
		30/06/2019 [Unaudited]	31/03/2019 [Refer Note 3]	30/06/2018 [Unaudited]	31/03/2019 [Audited]
I	Revenue :				
a	Revenue from operations	1,149.46	725.52	1,169.98	5,632.35
b	Other income	588.51	7.33	39.95	68.22
	Total Revenue	1,737.97	732.85	1,209.93	5,700.57
II	Expenses :				
a	Cost of materials consumed	655.96	100.35	641.41	1,801.62
b	Purchase of Stock-in-Trade	-	(1.17)	-	23.32
c	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(513.37)	260.53	(508.89)	(136.96)
d	Employee benefits expense	350.55	177.50	282.98	1,181.02
e	Finance costs	89.07	95.25	89.51	308.78
f	Depreciation & Amortisation expenses	121.57	153.53	134.85	557.53
g	Other expenses	363.03	128.01	429.72	1,355.02
	Total expenses	1,066.81	914.00	1,069.58	5,090.33
III	Profit/(Loss) from ordinary activities before Exceptional item and Tax (I-II)	671.16	(181.15)	140.35	610.24
IV	Exceptional item	-	-	-	-
V	Profit/(Loss) from ordinary activities before Tax (III-IV)	671.16	(181.15)	140.35	610.24
VI	Tax Expenses :				
a	Current tax	134.61	(28.98)	29.03	130.28
b	Deferred Tax/(Credits)	21.42	63.56	(33.80)	(83.46)
VII	Net Profit/(Loss) for the period/year (V-VI)	515.13	(215.73)	145.12	563.42
VIII	Other Comprehensive Income/(Loss) for the period/year :				
a	Items that will not be reclassified to profit and loss				
	Actuarial Gain/(Loss) on Defined Benefit Plans	10.35	43.50	(1.96)	37.62
b	Income tax relating to these items	(2.88)	(12.11)	0.55	(10.47)
	Other Comprehensive Income/(Loss) for the period/year, net of taxes	7.47	31.39	(1.41)	27.15
IX	Total Comprehensive income/(Loss) for the period (VII + VIII)	522.60	(184.34)	143.71	590.57
X	Paid up equity Share Capital [Face value ₹ 10/- per share]	21.42	21.42	21.42	21.42
XI	Other Equity [Revaluation Reserve : ₹ Nil]				7323.47
XII	Earnings Per Share [of ₹10/- each] [Not Annualised]				
	a) Basic	240.49	(100.72)	67.75	263.03
	b) Diluted	240.49	(100.72)	67.75	263.03

See accompanying notes to the Financial Results



Segment-wise Revenue, Results, Segment Assets and Segment Liabilities
for the Quarter ended June 30, 2019 under IND AS

(₹ In Lacs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	30-06-2019 [Unaudited]	31-03-2019 [Refer Note 3]	30-06-2018 [Unaudited]	31-03-2019 [Audited]
Segment wise Revenue, Results, Assets and Liabilities :				
Segment Revenue				
a) Tea Business	1,146.80	719.37	1,153.43	5,502.55
b) Wind Power Project	2.66	6.15	16.55	129.80
Total Segment revenue	1,149.46	725.52	1,169.98	5,632.35
Less : Inter Segment revenue	-	-	-	-
Net Sales/Income from Operations	1,149.46	725.52	1,169.98	5,632.35
Segment Results				
a) Tea Business	240.50	(82.49)	232.50	844.96
b) Wind Power Project	519.73	(3.41)	(2.64)	74.06
Segment profit before finance costs, exceptional items and tax	760.23	(85.90)	229.86	919.02
Less : Finance Cost				
a) Tea Business	88.82	92.64	84.90	294.25
b) Wind Power Project	0.25	2.61	4.61	14.53
Total	89.07	95.25	89.51	308.78
Profit before tax from each segment :				
a) Tea Business	151.68	(175.13)	147.60	550.71
b) Wind Power Project	519.48	(6.02)	(7.25)	59.53
Total	671.16	(181.15)	140.35	610.24
Segment Assets				
a) Tea Business	13,520.04	14,043.64	12,459.65	14,043.64
b) Wind Power Project	-	289.13	345.48	289.13
Total:	13,520.04	14,332.77	12,805.13	14,332.77
Segment Liabilities				
a) Tea Business	5,652.55	6,910.92	5,752.81	6,910.92
b) Wind Power Project	-	76.96	154.31	76.96
Total:	5,652.55	6,987.88	5,907.12	6,987.88

Place : Kolkata

Date : 14-08-2019



NOTES

1. The Unaudited Financial Results of the Company for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Meeting held on August 14, 2019.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the financial year.
4. Pursuant to Business Transfer Agreement the Company has accounted for during the quarter ended June 2019 slump sale of all assets and liabilities forming part of a transferred undertaking on a going concern basis.
5. The Company has identified reportable business segments namely "Tea business" and "Wind Power Project" and has disclosed segment information accordingly.
6. The Company has adopted Ind AS 116 "leases" effective 1st April 2019, as notified by the Ministry Corporate affairs (MCA) vide Companies (Indian Accounting Standards) Amendment Rules 2019 using the modified retrospective method. The adoption of this standard did not have any impact on the profit of the Company.
7. Tea Industry being seasonal in nature, the results above cannot be indicative for the full year.
8. The figures for the corresponding previous period have been re-grouped/re-classified wherever necessary to make them comparable.

For Bateli Tea Company Limited



Manish Dalmia
Director
DIN: 00264752

Place: Kolkata
Date: August 14, 2019

