



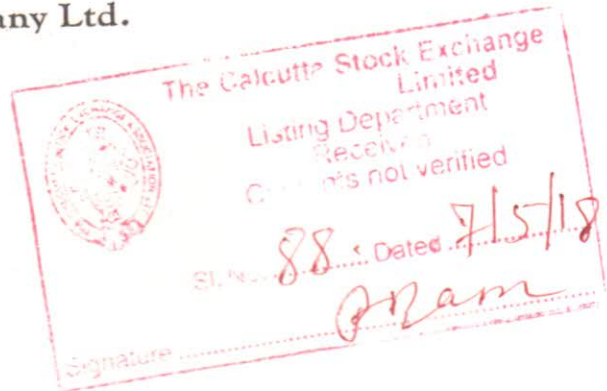
Bateli Tea Company Ltd.

May 7, 2018

The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001

Scrip Name: Bateli Tea Company Limited

Dear Sir/Madam,



Sub: Outcome of the Board Meeting – Audited Financial Results for the Quarter and Financial Year ended March 31, 2018

Further to our letter dated April 26, 2018, and pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today, May 7, 2018, inter-alia, considered and approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2018.

In this regard, we are enclosing herewith:

1. The Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2018; and
2. Auditors' Report on the Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2018.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the Reports of Auditors are with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2018.

Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2018 are also available on the Company's website and on the CSE Limited's website, viz. www.mldalmiagroup.com and www.cse-india.com.

Also note that the results shall also be published in the newspapers, in the prescribed format.

The meeting commenced at 3.00 p.m. and concluded at 3.45 p.m.

We request you to kindly take the above on records.

Thanking you,

Yours faithfully,

For Bateli Tea Company Limited

M.E.H. Ansari
Company Secretary
Membership No. – A47076

Encl. as above

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

Ref: A/353/19025

May 7, 2018

INDEPENDENT AUDITOR'S REPORT

1. We have audited the accompanying Statement of Financial Results of **BATEI TEA COMPANY LIMITED** ("the Company"), for the three months and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors has been compiled from the related interim condensed financial statements which has been prepared in accordance with Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim condensed financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

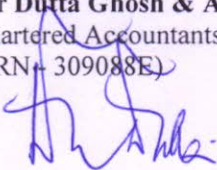
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2018.

For **Dutta Ghosh & Associates**
Chartered Accountants
(FRN- 309088E)


Dipak Kumar Dutta
Partner
(M. No. 016333)



BATELI TEA COMPANY LIMITED

Regd. Office: 130, Cotton Street, Kolkata -700007

CIN: L40100WB1919PLC003227 , Website: www.mldalmiagroup.com ,

Email: kolkata@mldgroup.in, Ph No.: (033) 4017-6900

Statement of Audited Financial Results for the Quarter & Year ended March 31, 2018 under IND AS

(Rs. In Lacs Except EPS)

Sl. No.	Particulars	Quarter ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue					
a	Revenue from operations	1,031.37	1,747.97	850.94	7,215.55	4,572.91
b	Other income	40.16	0.10	16.39	62.76	36.85
	Total Revenue	1,071.53	1,748.07	867.33	7,278.31	4,609.76
II	Expenses					
a	Cost of materials consumed	66.20	456.28	117.35	1,674.89	1,333.83
b	Purchase of Stock-in-Trade	-	-	-	-	135.68
c	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	188.15	157.33	418.06	1,159.47	(512.83)
d	Employee benefits expense	394.26	281.34	235.18	1,253.59	1,071.87
e	Finance costs	158.76	40.39	21.95	354.88	224.35
f	Depreciation & Amortisation expenses	148.95	129.49	115.79	511.14	287.84
g	Other expenses	421.47	392.00	442.42	1,640.48	1,596.27
	Total expenses	1,377.79	1,456.83	1,350.75	6,594.45	4,137.01
III	Profit from ordinary activities before Exceptional item and Tax (I-II)	(306.26)	291.24	(483.42)	683.86	472.75
IV	Exceptional item	-	-	-	-	-
V	Profit from ordinary activities before Tax (III-IV)	(306.26)	291.24	(483.42)	683.86	472.75
VI	Tax Expenses					
	Current tax expenses	37.99	32.34	102.96	134.95	102.96
	Less : Mat Credit Entitlement	(50.03)	(26.47)	(84.44)	(129.12)	(84.44)
	Deferred tax expenses	6.51	(8.30)	41.45	(12.04)	8.61
VII	Profit for the period (V-VI)	(300.73)	293.67	(543.39)	690.07	445.62
VIII	Other Comprehensive income					
a	Items that will not be reclassified to profit and loss					
	-Actuarial Gain/(Loss) on Defined Benefit Plans	(18.06)	3.65	3.05	(7.13)	12.98
b	Income tax relating to these items	5.59	(1.20)	3.28	1.98	-
	Other Comprehensive Income, net of taxes	(12.47)	2.45	6.33	(5.15)	12.98
IX	Total Comprehensive income for the period (VII +VIII)	(313.20)	296.12	(537.06)	684.92	458.60
X	Paid up Equity Share Capital (Face value Rs. 10/- per share)	21.42	21.42	21.42	21.42	21.42
XI	Other Equity	-	-	-	6,732.90	6,047.97
	Earnings Per Share (of Rs 10/- each) (Not Annualised)					
	a) Basic	(140.40)	137.10	(253.68)	322.16	208.04
	b) Diluted	(140.40)	137.10	(253.68)	322.16	208.04

See accompanying notes to the Financial Results



Segment-wise Revenue, Results, Segment Assets and Segment Liabilities
for the Quarter & Year ended March 31, 2018 under IND AS

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended	
	31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
Segment wise Revenue, Results, Assets and Liabilities :					
Segment Revenue					
a) Tea Business	1,026.87	1,717.97	842.05	7,073.83	4,440.22
b) Wind Power Project	4.50	30.00	8.89	141.72	132.69
Total :	1,031.37	1,747.97	850.94	7,215.55	4,572.91
Less : Inter Segment revenue	-	-	-	-	-
Net Sales/Income from Operations	-	-	-	-	-
Segment Results					
Profit before Interest and Tax from each segment:					
a) Tea Business	(140.38)	313.10	(444.35)	942.74	643.34
b) Wind Power Project	(7.12)	18.53	(17.11)	96.00	53.76
Total:	(147.50)	331.63	(461.46)	1038.74	697.10
Less : Interest					
a) Tea Business	153.34	34.61	18.65	330.20	193.69
b) Wind Power Project	5.42	5.78	3.30	24.68	30.66
Total:	158.76	40.39	21.95	354.88	224.35
Profit before Tax from each segment:					
a) Tea Business	(293.72)	278.49	(463.01)	612.54	449.64
b) Wind Power Project	(12.54)	12.75	(20.41)	71.32	23.11
Total:	(306.26)	291.24	(483.42)	683.86	472.75
Segment Assets					
a) Tea Business	12,683.20	10,597.01	11,932.09	12,683.20	11,932.09
b) Wind Power Project	329.13	366.67	368.55	329.13	368.55
Total:	13,012.33	10,963.68	12,300.64	13,012.33	12,300.64
Segment Liabilities					
a) Tea Business	6,077.92	4,458.05	5,947.86	6,077.92	5,947.86
b) Wind Power Project	180.09	205.87	283.39	180.09	283.39
Total:	6,258.01	4,663.92	6,231.25	6,258.01	6,231.25



BATELI TEA COMPANY LIMITED

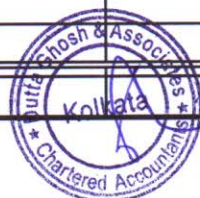
Regd. Office: 130, Cotton Street, Kolkata - 700007

CIN:-L40100WB1919PLC003227 , Website: www.mldalmiagroup.com,

Statement of Assets and Liabilities for the year ended March 31, 2017

Rs. Lakhs

Particulars	As at March 31, 2018 [Audited]	As at March 31, 2017 [Audited]
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	7,900.15	7,542.38
(b) Capital Work-In-Progress	1,156.72	1,165.28
(c) Financial Assets		
(i) Others Financial Assets	8.41	34.09
(d) Other non-current assets	54.33	116.74
Sub Total-Non Current Assets	9,119.61	8,858.49
2 Current Assets		
(a) Inventories	724.90	1,691.48
(b) Biological Assets other than bearer plants	26.06	16.91
(c) Financial Assets		
(i) Investments	1,473.14	1,473.03
(ii) Trade Receivables	403.98	96.96
(iii) Cash & Cash Equivalents	39.34	54.41
(iv) Other Financial Assets	1,024.89	17.42
(d) Other current assets	200.41	91.94
Sub Total Current Assets	3,892.72	3,442.15
Total Assets	13,012.33	12,300.64
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	21.42	21.42
(b) Other Equity	6,732.90	6,047.97
Sub Total Equity	6,754.32	6,069.39
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,848.15	1,944.26
(b) Deferred tax Liabilities (Net)	1,025.50	1,168.65
(c) Other non-current liabilities	218.48	940.65
Sub Total-Non Current Liabilities	4,092.13	4,053.56
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	951.74	1,011.94
(ii) Trade payables	183.43	266.59
(iii) Other financial liabilities	903.76	807.47
(b) Other Current liabilities	45.72	46.18
(c) Current Tax Liabilities (Net)	81.23	45.51
Sub Total Current Liabilities	2,165.88	2,177.69
Total Equity and Liabilities	13,012.33	12,300.64



NOTES

1. The financial results of the Company for the year ended March 31, 2018 which have been extracted from the financial statements audited by the Statutory Auditors, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 7, 2018.
2. The Company has adopted the Indian Accounting Standards (Ind AS) from April 1, 2017 (date of transition being April 1, 2016) and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of years ended March 31, 2018 and March 31, 2017 respectively.
4. The Company has identified reportable business segments namely "Tea business" and "Wind Power Project" and has disclosed segment information accordingly.
5. In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015, the Statutory Auditor have performed an audit of the Financial Results of the Company for the financial year ended March 31, 2018. There is no qualification in the audit report issued for the said period.
6. Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2017 is presented as under:

(Rs. In Lakhs)

Particulars	Quarter Ended 31-03-2017	Year Ended 31-03-2017
Net Profit under Previous GAAP	(447.27)	515.15
Add/ (Less)		
Effect of Changes in Value of Finished Goods	(45.14)	(61.17)
Effect of Depreciation on Bearer Plant	(30.00)	(30.00)
Effect of valuation of Biological Assets	17.61	6.67
Effect of Credit of Government Grants	0.25	0.56
Effect of measuring financial instrument at Fair Value & Amortization Cost	(0.39)	(1.75)
Effect of capitalization of Plantation Developmental Cost	11.67	57.36
Effect of Recognition of Fair Value of Deferral Government Grants	(21.77)	(21.77)
Tax effect on adjustments	(15.22)	(6.30)
Profit as per IND AS	(530.26)	458.75
Effect of classification of Actuarial Loss/Gain on defined benefit plant to other comprehensive income(OCI) (Net of taxes)	(6.80)	(0.15)
Total Comprehensive Income under IND AS	(537.06)	458.60



7. Equity reconciliation as at 1st April, 2016 & 31st March 2017:

(Rs. In Lakhs)

Reconciliation of Total Equity	March 31, 2017	01-Apr-16
Total Equity under previous GAAP (Including Revaluation Reserve)	5,243.97	4,731.13
Effect of Capitalisation of Replanting & Uprooting Cost	243.18	185.82
Effect of Recognition of Bearer Plant	2,544.21	2,544.21
Effect of Recognition of Depreciation on Bearer Plant	(30.00)	-
Effect of Recognizing Subsidies from Government at Fair Value	(42.57)	(20.80)
Effect of Amortization of Subsidies from Government	0.56	-
Effect of Valuation of Biological Assets	16.90	10.23
Effect of Recognizing Term Loan Processing Fees	4.92	4.92
Effect of Amortization of Term Loan Processing Charges	(1.67)	-
Effect of Recognition of Investment at Fair Value	0.34	0.42
Effect of changes in Value of finished Goods	(475.46)	(414.29)
Other	(0.05)	(0.05)
Effect of Actuarial Loss / Gain on Defined Benefit Obligation	(0.15)	-
Deferred Tax	(1,434.79)	(1,428.49)
Total Equity under Ind AS	6,069.39	5,613.10

8. Tea industry being seasonal in nature, the results above cannot be indicative for the full year.
9. Figures of the previous period have been re-grouped/ re-arranged wherever necessary to make them Ind AS compliant and comparable with figures of the current period.

For Bateli Tea Company Limited

Manish Dalmia

Manish Dalmia
Director
DIN: 00264752

Place: Kolkata
Date: May 7, 2018

