

R P R & Co.

Chartered Accountants

9001, World Trade Center, Near Udhna Darwaja, Ring Road, Surat - 395002

Email: rpr@rprandco.com, Ph: 0261-3591630

Limited Review Report on Unaudited Quarterly Standalone Financial Results and Standalone Year-to-date Results of Bhatia Communications & Retail (India) Limited

To
The Board of Directors
Bhatia Communications & Retail (India) Limited


We have reviewed the accompanying statement of unaudited financial results of M/s Bhatia Communications & Retail (India) Limited for the period ended 30th September, 2023.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RPR & CO
Chartered Accountants

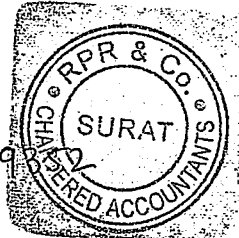


Raunaq Kankaria
Partner

Membership Number: 138361

FRN No.: 131964W

UDIN: 23138361BGXJCI9352



Place: Surat

Date: 07.11.2023

UDIN: 23138361BGXJCI9352

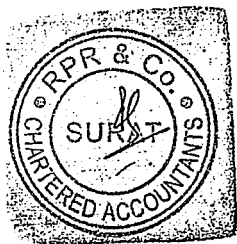
BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED
CIN- L32109GJ2008PLC053336

Registered Office: 132, DR. AMBEDKAR SHOPPING CENTRE, RINGROAD, SURAT - 395002
Website: www.bhatiamobile.com, mail: info@bhatiamobile.com, Ph: 9727714477

FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2023

Amounts in Lakhs

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current Period Ended(6 Months)	Year to date figures for Previous year Ended(6 Months)	Previous accounting year ended
		01/07/2023-30/09/2023	01/04/2023-30/06/2023	01/07/2022-30/09/2022	01/04/2023-30/09/2023	01/04/2022-30/09/2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	9,435.582	9,706.948	7,354.875	19,142.530	14,233.875	31,348.179
	Other Income	650.482	613.587	806.420	1,264.069	1,384.186	3,126.246
	Total Income	10,086.063	10,320.535	8,161.295	20,406.598	15,618.061	34,474.425
2	Expenses:						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	10,592.273	8,724.279	7,753.193	19,316.552	14,608.538	31,818.222
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,404.382)	628.911	(299.296)	(775.471)	(348.773)	(407.918)
	Employee Benefit Expenses	97.182	99.104	105.839	196.286	207.930	423.862
	Finance Costs	23.043	38.738	52.743	61.781	100.147	227.268
	Depreciation / Amortisation and Depletion Expense	35.371	33.935	32.804	69.306	64.553	121.595
	Other Expenses	410.031	327.653	298.293	737.684	567.900	1,159.861
	Total Expenses	9,753.519	9,852.620	7,943.576	19,606.139	15,200.295	33,342.890
	Profit before Exceptional items and Tax (1-2)	332.545	467.915	217.720	800.460	417.767	1,131.535
3	Exceptional items	-	-	-	-	-	-
4	Profit before Tax (3-4)	332.545	467.915	217.720	800.460	417.767	1,131.535
5	Tax Expense:	85.210	110.428	54.916	195.637	100.931	282.902
	(1) Current tax	85.191	120.189	57.418	205.379	110.267	292.178
	(2) Deferred Tax	(2.397)	(9.761)	(2.503)	(12.158)	(9.337)	(9.947)
	(3) Earlier Year Tax	2.416	-	-	2.416	-	0.671
6	Profit/ (Loss) for the period from Continuing Operations (5-6)	247.335	357.487	162.804	604.822	316.836	848.634
7	Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
8	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
9	Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)	-	-	-	-	-	-
10	Profit for the period (7+10)	247.335	357.487	162.804	604.822	316.836	848.634
11	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Statement of profit and loss	0.734	0.734	0.995	1.468	1.990	2.936
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	(0.185)	(0.185)	(0.250)	(0.369)	(0.501)	(0.739)
	B (i) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
12	Total comprehensive Income for the year (11+12)	247.884	358.036	163.549	605.921	318.325	850.830
13	Paid-up Equity Share Capital (F.V. of Rs. 1/- each)	1,251.520	1,251.520	1,251.520	1,251.520	1,251.520	1,251.520
14	Other equity	-	-	-	-	-	4,204.398
15	Earnings Per Equity Share						
	(1) Basic	0.198	0.286	0.130	0.483	0.253	0.678
	(2) Diluted	0.198	0.286	0.130	0.483	0.253	0.678
16	Debt Equity ratio	0.408	0.124	0.539	0.408	0.539	0.347
17	Debt Service Coverage Ratio	7.706	8.988	8.769	12.288	11.144	11.081
18	Interest Service Coverage Ratio	22.478	20.285	14.222	21.139	13.978	14.061



Sauji

Signature

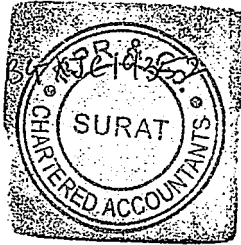
Notes:

- 1 The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2023. The above results have been subjected to "limited review" by the statutory auditors of the Company. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:
- | Particulars | No. of Complaints |
|--|-------------------|
| No. of investor complaints pending at the beginning of quarter | Nil |
| Received during the quarter | Nil |
| Disposed during the quarter | Nil |
| Remaining unresolved at the end of quarter | Nil |
- 3 The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.
- 4 Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.

As per our report of even date
For RPR & CO
Chartered Accountants

Raunaq Kankaria
Partner
M.No. 138361
FRN.131964W
UDIN: 23138361

Date : 07.11.2023
Place : SURAT



FOR BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

Sanjeev Harbanslal Bhatia
Chairman & Managing Director
DIN: 02063671

Company Secretary

Nikhil Harbanslal Bhatia
Whole Time Director
DIN: 02063706

C.F.O.

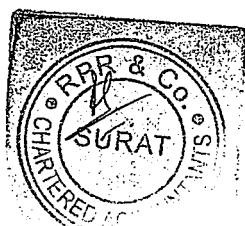
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CIN- L32109GJ2008PLC053336

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2023

		Amounts in Lakh	
	Particulars	As at 30th September, 2023 Unaudited	As at 31st March, 2023 Audited
	ASSETS		
(1)	Non-Current Assets		
	Property, plant and equipment	813.185	778.273
	Capital work-in-progress	-	-
	Investment Property	-	-
	Goodwill	29.000	29.000
	Other Intangible assets	-	-
	Intangible assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	390.285	323.964
	(iv) Other Financial Assets	1,805.610	1,632.431
	Deferred tax assets (net)	14.833	2.675
	Other Non-current assets	-	-
	Total Non-Current assets	3,052.913	2,766.343
(2)	Current Assets		
	Inventories	5,276.935	4,501.465
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	902.853	548.175
	(iii) Cash and Cash Equivalents	1,137.368	1,091.826
	(iv) Bank Balances Other than (iii) above	-	-
	(iv) Loans	480.782	585.261
	Current Tax Assets (Net)	-	-
	Other Current Assets	-	-
	Total Current assets	7,797.937	6,726.727
	Total Assets	10,850.850	9,493.070
	EQUITY AND LIABILITIES		
(1)	Equity		
	(i) Equity Share capital	1,251.520	1,251.520
	(ii) Other Equity	4,810.318	4,204.398
	Total Equity	6,061.838	5,455.918
(2)	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	28.446	55.456
	(ia) Lease Liabilities	-	-
	(ii) Trade Payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprise	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	Provisions	45.459	42.259
	Deferred tax liabilities (Net)	-	-
	Other non-current liabilities	1,233.766	828.706
	Total non-current liabilities	1,307.672	926.421



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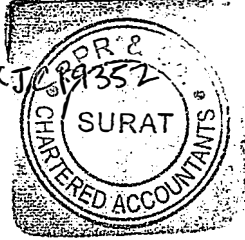
Current liabilities		
Financial Liabilities		
(i) Borrowings	2,441.950	1,838.520
(ia) Lease Liabilities	-	-
(ii) Trade payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	830.439	975.723
(iii) Other financial liabilities (other than those specified in item	0.633	0.633
Other Current liabilities	-	-
Provisions	208.317	295.854
Current Tax Liabilities (Net)	-	-
Total current liabilities	3,481.340	3,110.731
Total Liabilities	4,789.012	4,037.152
Total Equity and Liabilities	10,850.850	9,493.070

For RPR & CO
Chartered Accountants

Raunaq Kankaria

Raunaq Kankaria
Partner

M.No. 138361
FRN.131964W
UDIN: 23138361B4XJ



Date : 07.11.2023
Place : SURAT

FOR BHATIA COMMUNICATIONS & RETAIL (INDIA)
LIMITED

Sanjeev

Nikhil

Sanjeev Harbanslal Bhatia
Chairman &
Managing Director
DIN: 02063671

Nikhil Harbanslal Bhatia
Whole Time Director
DIN: 02063706

Sanjeev

Company Secretary

Nikhil

C.F.O.

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Statement of Cash Flow

FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ON 30.09.2023

Amount in Lakhs

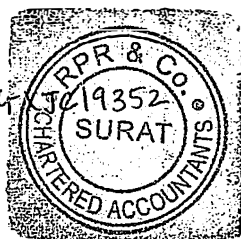
	PARTICULARS	As at 30th September, 2023 Unaudited	As at 30th September, 2022 Unaudited
[1]	Cash Flow From Operating Activities		
	Profit before Tax as per Profit & Loss Account	800.460	417.767
	Adjustments for:		
	Add : Expenses/ (Incomes) Not Requiring Cash :		
	Depreciation	57.148	55.217
	Finance Cost	61.781	100.147
		118.929	155.364
	Cash Flow From Operations Before Changes in Working Capital	919.388	573.131
	Adjustments for Working Capital Changes:		
	Decrease/(Increase) in Inventories	(775.471)	(348.773)
	Decrease/(Increase) in Trade Receivable	(354.678)	47.108
	Decrease/(Increase) in Provision (Non Current)	3.200	2.707
	Decrease/(Increase) in Provision (Current)	(87.537)	(77.580)
	Decrease/(Increase) in Trade Payable	(145.284)	(865.599)
	Decrease/(Increase) in Other Non Current Liability	405.061	49.922
	Decrease/(Increase) in Other Current Liability(Financial)	-	-
		(954.709)	(1,192.216)
	Cash Flow From Operations after Changes in Working Capital	(35.320)	(619.085)
	Other Ajustments		
	Income Tax Paid	(196.007)	(101.431)
	Adjustment due to OCI	1.468	1.990
		(194.539)	(99.441)
	Net Cash Generated From Operating activities	(229.859)	(718.526)
[2]	Cash Flows from Investing Activities		
	Purchase of Fixed Assets	(104.218)	(45.645)
	Loans & Advances	(135.021)	6.374
	Net Cash Generated From Investing activities	(239.238)	(39.271)
[3]	Cash Flow From Financing activities		
	Proceeds from/(Repayment of) Borrowings (Long-Term)	(27.010)	24.708
	Proceeds from/(Repayment of) Borrowings (Short-Term)	603.430	1,107.688
	Dividend Paid	-	(16.488)
	Finance Cost	(61.781)	(100.147)
	Net Cash Generated From Financing activities	514.639	1,015.761
[4]	Net Increase/(Decrease in cash)	45.541	257.963
	Cash and Cash Equivalents - Opening Balance	1,091.826	183.287
[5]	Cash and Cash Equivalents - Closing Balance	1,137.368	441.250
	Components of the Cash and Cash Equivalents:		
	Cash on Hand	352.825	201.649
	With Banks - in form of current accounts	784.543	239.602
	With Banks - in form of demand deposits	-	-

For RPR & CO
Chartered Accountants

Ranaq Kankaria

Ranaq Kankaria
Partner

M.No. 138361
FRN.131964W
UDIN: 23138361B4
Date : 07.11.2023
Place : SURAT



FOR BHATIA COMMUNICATIONS & RETAIL (INDIA)
LIMITED

Sanjeev Harbanslal Bhatia
Sanjeev Harbanslal Bhatia

Nikhil Harbanslal Bhatia
Nikhil Harbanslal Bhatia

Chairman & Managing Director Whole Time Director

DIN: J2063671

DIN:02063706

Company Secretary
Company Secretary

C.F.O.
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