

R P R & Co.

Chartered Accountants

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

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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, 2024.

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:24138361BKEICW1557

Place: Surat
Date: 13.11.2024

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: 0261-2349892

FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2024

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
		01/07/2024-30/09/2024	01/04/2024-30/06/2024	01/07/2023-30/09/2023	01/04/2024-30/09/2024	01/04/2023-30/09/2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	10,732.223	10,481.856	9,435.582	21,214.079	19,142.530	41,379.386
	Other Income	37.555	34.142	650.482	71.697	1,264.069	160.644
	Total Income	10,769.778	10,515.998	10,086.063	21,285.776	20,406.598	41,540.029
2	Expenses:						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	10,907.781	9,412.456	10,592.273	20,320.237	19,316.552	38,281.288
	Changes in Inventories of Finished Goods,						
	Work-in-Progress and Stock-in-Trade	(1,343.654)	(126.887)	(1,404.382)	(1,470.541)	(775.471)	(676.149)
	Employee Benefit Expenses	205.953	172.491	97.182	378.444	196.286	489.058
	Finance Costs	37.555	46.070	23.043	83.624	61.781	160.969
	Depreciation / Amortisation and Depletion Expense	45.454	42.814	35.371	88.267	69.306	145.388
	Other Expenses	425.881	497.747	410.031	923.628	737.684	1,601.396
	Total Expenses	10,278.970	10,044.691	9,753.519	20,323.661	19,606.139	40,001.951
3	Profit before Exceptional items and Tax (1-2)	490.808	471.307	332.545	962.116	800.460	1,538.078
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax (3-4)	490.808	471.307	332.545	962.116	800.460	1,538.078
6	Tax Expense:	125.060	106.742	85.210	231.802	195.637	386.331
	(1) Current tax	126.331	121.521	85.191	247.852	205.379	397.950
	(2) Deferred Tax	(1.271)	(14.779)	(2.397)	(16.050)	(12.158)	(14.500)
	(3) Earlier Year Tax	-	-	2.416	-	2.416	2.880
7	Profit/ (Loss) for the period from Continuing Operations (5-6)	365.748	364.565	247.335	730.314	604.822	1,151.747
8	Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
9	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
10	Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)	-	-	-	-	-	-
11	Profit for the period (7+10)	365.748	364.565	247.335	730.314	604.822	1,151.747
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Statement of profit and loss	0.130	0.130	0.734	0.260	1.468	0.521
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	(0.033)	(0.033)	(0.185)	(0.066)	(0.369)	(0.131)
	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	-	-	-	-	-	-
13	Total comprehensive income for the year (11+12)	365.845	364.663	247.884	730.508	605.921	1,152.137
14	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
15	Other equity	-	-	-	-	-	5,356.534
16	Earnings Per Equity Share						
	(1) Basic	0.292	0.291	0.198	0.584	0.483	0.920
	(2) Diluted	0.292	0.291	0.198	0.584	0.483	0.920
17	Debt Equity ratio	0.195	0.094	0.408	0.195	0.408	0.320
18	Debt Service Coverage Ratio	21.234	12.385	7.706	26.003	12.288	13.453
19	Interest Service Coverage Ratio	41.233	31.141	22.478	35.564	21.139	16.039

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 13, 2024. 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

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.

6 The Company has declared 2nd Interim Dividend of Re. 0.01/ (1%) per fully paid-up equity share having face value of Re. 1/- each.

7 During this Quarter the Company has received 25% of the issue price per warrant i.e. Rs. 5.9375/- as upfront payment aggregating to Rs. 9,20,31,250/- for allotment of 1,55,00,000 convertible Warrants as per the terms of issue.

As per our report of even date

For RPR & CO

Chartered Accountants

FOR BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

Raunaq Kankaria

Partner

M.No. 138361

FRN.131964W

Sanjeev Harbanslal Bhatia

Chairman & Mananging Director

DIN: 02063671

Date : 13.11.2024

Place : SURAT

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CIN- L32109GJ2008PLC053336

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024

		Amounts in Lakh	
	Particulars	As at 30th September, 2024 Unaudited	As at 31st March, 2024 Audited
	ASSETS		
(1)	Non-Current Assets		
	Property, plant and equipment	1,151.716	963.431
	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	764.678	581.999
	(iv) Other Financial Assets	1,848.228	1,863.698
	Deferred tax assets (net)	33.225	17.175
	Other Non-current assets	-	-
	Total Non-Current assets	3,826.847	3,455.302
(2)	Current Assets		
	Inventories	6,648.154	5,177.613
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	501.098	611.474
	(iii) Cash and Cash Equivalents	895.812	1,552.427
	(iv) Bank Balances Other than (iii) above	-	-
	(iv) Loans	1,302.594	1,271.330
	Current Tax Assets (Net)	-	-
	Other Current Assets	-	-
	Total Current assets	9,347.658	8,612.845
	Total Assets	13,174.506	12,068.147
	EQUITY AND LIABILITIES		
(1)	Equity		
	(i) Equity Share capital	1,251.520	1,251.520
	(ii) Other Equity	6,982.325	5,356.534
	Total Equity	8,233.845	6,608.054
(2)	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	39.492	54.304
	(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	56.633	51.621
	Deferred tax liabilities (Net)	-	-
	Other non-current liabilities	1,739.239	1,528.866
	Total non-current liabilities	1,835.364	1,634.791

Current liabilities		
Financial Liabilities		
(i) Borrowings	1,564.221	2,060.823
(ia) Lease Liabilities	-	-
(ii) Trade payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	178.019	115.915
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,004.093	1,246.381
(iii) Other financial liabilities (other than those specified in item	12.140	0.633
Other Current liabilities	-	-
Provisions	346.825	401.550
Current Tax Liabilities (Net)	-	-
Total current liabilities	3,105.297	3,825.302
Total Liabilities	4,940.661	5,460.093
Total Equity and Liabilities	13,174.506	12,068.147

For RPR & CO
Chartered Accountants

**FOR BHATIA COMMUNICATIONS & RETAIL
(INDIA) LIMITED**

Raunaq Kankaria
Partner
M.No. 138361
FRN.131964W

**Sanjeev Harbanslal
Bhatia**
Chairman & Managing
Director
DIN: 02063671

Date : 13.11.2024
Place : SURAT

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Statement of Cash Flow

FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ON 30.09.2024

Amount in Lakhs

	PARTICULARS	As at 30th September, 2024 Unaudited	As at 30th September, 2023 Unaudited
[1]	Cash Flow From Operating Activities		
	Profit before Tax as per Profit & Loss Account	962.116	800.460
	Adjustments for:		
	Add : Expenses/ (Incomes) Not Requiring Cash :		
	Depreciation	72.217	57.148
	Finance Cost	83.624	61.781
		155.842	118.929
	Cash Flow From Operations Before Changes in Working Capital	1,117.957	919.388
	Adjustments for Working Capital Changes:		
	Decrease/(Increase) in Inventories	(1,470.541)	(775.471)
	Decrease/(Increase) in Trade Receivable	110.376	(354.678)
	Decrease/(Increase) in Provision (Non Current)	5.012	3.200
	Decrease/(Increase) in Provision (Current)	(142.993)	(87.537)
	Decrease/(Increase) in Trade Payable	(180.185)	(145.284)
	Decrease/(Increase) in Other Non Current Liability	210.373	405.061
	Decrease/(Increase) in Other Current Liability(Financial)	11.506	-
		(1,456.451)	(954.709)
	Cash Flow From Operations after Changes in Working Capital	(338.493)	(35.320)
	Other Adjustments		
	Income Tax Paid	(231.868)	(196.007)
	Adjustment due to OCI	0.260	1.468
		(231.607)	(194.539)
	Net Cash Generated From Operating activities	(570.101)	(229.859)
[2]	Cash Flows from Investing Activities		
	Purchase of Fixed Assets	(188.286)	(104.218)
	Loans & Advances	(198.473)	(135.021)
	Net Cash Generated From Investing activities	(386.759)	(239.238)
[3]	Cash Flow From Financing activities		
	Proceeds from/(Repayment of) Borrowings (Long-Term)	(14.812)	(27.010)
	Proceeds from/(Repayment of) Borrowings (Short-Term)	(496.602)	603.430
	Money Received against Share Warrant	920.313	-
	Dividend Paid	(25.030)	-
	Finance Cost	(83.624)	(61.781)
	Net Cash Generated From Financing activities	300.244	514.639
[4]	Net Increase/(Decrease in cash)	(656.615)	45.541
	Cash and Cash Equivalents - Opening Balance	1,552.427	1,091.826
[5]	Cash and Cash Equivalents - Closing Balance	895.812	1,137.368
	Components of the Cash and Cash Equivalents:		
	Cash on Hand	512.235	352.825
	With Banks - in form of current accounts	383.577	784.543
	With Banks - in form of demand deposits	-	-

For RPR & CO
Chartered Accountants

FOR BHATIA COMMUNICATIONS & RETAIL (INDIA)
LIMITED

Raunaq Kankaria
Partner
M.No. 138361
FRN.131964W

Sanjeev Harbanslal Bhatia
Chairman & Managing Director
DIN: 02063671

Date : 13.11.2024
Place : SURAT