

August 3rd, 2023

To,
BSE Limited
Corporate Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 520127

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company at its meeting held today i.e., Thursday, August 3rd, 2023, has *inter-alia*, considered and approved the following:

- 1) Un-audited Financial Results along with Limited Review Report for the Quarter ended 30th June, 2023. The Results along with Limited Review Report are enclosed as **Annexure - 1** for your records.
- 2) Revision in remuneration of three Directors of the Company, namely, Mr. Pawan Kumar Sethia (Managing Director), Mr. Arun Kumar Sethia (Whole Time Director), and Mr. Ravikant Sethia (Whole Time Director), as recommended by the Nomination and Remuneration Committee. The revised remuneration will take effect from September 1st, 2023, subject to the approval of the Members in the ensuing Annual General Meeting. Brief profile of Mr. Pawan Kumar Sethia, Mr. Arun Kumar Sethia and Mr. Ravikant Sethia is attached as **Annexure - 2**.
- 3) Revision in remuneration of Mr. Ankit Sethia, Chief Financial Officer (CFO) of the company, with effect from September 1, 2023, as recommended by the Nomination and Remuneration Committee. A brief profile of Mr. Ankit Sethia is attached as **Annexure - 3**.

The Board also approved the proposal to convene and hold the 29th AGM of the Members of the Company on Monday, September 4th, 2023, through video conferencing / other audio-visual means in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India.

Further, the Board, Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 91 of the Companies Act, 2013, decides to close the Register of Members and Share Transfer Books of the Company from August 29th, 2023, to September 4th, 2023 (both days inclusive) for the purpose of the AGM of the Company



BALURGHAT

Since 1952

We also wish to inform you that the Board has fixed 28th August, 2023 as the cut-off date to ascertain the eligibility of the Members of the Company to cast their votes electronically at the 29th AGM of the Company.

The meeting of the Board of Directors Commenced at 2.00 P.M. and concluded at 2.50 P.M.

You are requested to take the above on your records.

Thanking You

Yours Faithfully,

For Balurghat Technologies Limited

GAURAV

RAJ

Gaurav Raj

Company Secretary & Compliance Officer

Digitally signed by

GAURAV RAJ

Date: 2023.08.03

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Statement of Un-audited Financial Results for the Quarter ended 30th June, 2023

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Un-audited)	31.03.2023 (Audited)	30.06.2022 (Un-audited)	31.03.2023 (Audited)
1. Net Sales/Income from Operations	1,969.51	1687.39	1482.91	6448.80
2. Other Income	3.92	22.81	1.37	36.871
3. Total Income (1+2)	1973.43	1710.20	1484.28	6485.68
4. Expenses				
a. Operating Expenses	1718.48	1480.17	1303.93	5576.10
b. Employees cost	76.84	72.51	71.07	305.68
c. Finance costs	22.94	27.72	25.77	114.17
d. Depreciation	9.07	0.51	10.01	36.26
e. Other expenses	56.78	92.85	49.62	256.63
Total expenses	1884.11	1673.76	1460.4	6288.84
5. Profit before tax (3 - 4)	89.32	36.44	23.88	196.83
6. Tax expense	23.22	16.21	6.21	60.83
7. Net Profit for the period/year (5-6)	66.10	20.23	17.67	136.00
8. Other Comprehensive Income	0	9.42	0	9.42
9. Total Comprehensive Income for the period (7+8)	66.10	29.65	17.67	145.42
10. Paid-up equity share capital (Face Value Rs.10 Each)	1740.82	1740.82	1740.82	1740.82
11. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	nil	nil	nil	nil
12. Earnings Per Share (EPS)				
a) Basic	0.38	0.17	0.10	0.84
b) Diluted	0.38	0.17	0.10	0.84

Notes:

1. The above financial results have been reviewed by the Audit Committee and subsequently taken in record by the Board in its meeting held on 03.08.2023.
2. The Company has adopted Indian Accounting Standard (Ind AS) as directed by the Ministry of Corporate Affairs with effect from 1.04.2017.
3. The financial results of the company were subjected to limited review by the statutory auditors of the company.

By the order of the Board
For **BALURGHAT TECHNOLOGIES LTD.**


Arun Kumar Sethia
Executive Director
DIN: 00001027



Date: 03.08.2023

Place: Kolkata



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

To
The Board of Directors of
Balurghat Technologies Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Balurghat Technologies Limited for the period ended 30th June, 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under section 133 of Companies Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. 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.





Vineet Kapoor & Associates
Chartered Accountants

East India Building, Top Floor, Room No. 3
8, Madan Street, Kolkata - 700 072
Phone : (033) 4602-4262
E-mail ID : info@vkapprofessionals.com
Website : <https://www.vkapprofessionals.com>

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 Vineet Kapoor & Associates
Chartered Accountants
Registration No.: 322381E

Vineet Kapoor
Proprietor
MN- 056466
UDIN: 23056466BGYQIO6567



Date: 03/08/2023
Place: Kolkata

Annexure – 2

Name	Mr. Pawan Kumar Sethia
DIN	00482462
Experience	30 years of Experience in Transport Sector
Designation	Managing Director
Remuneration Last drawn	Rs. 2,00,000/- per month
Remuneration sought to be paid from 1.09.2023	Rs. 4,00,000/- per month

Name	Mr. Arun Kumar Sethia
DIN	00001024
Experience	30 years of Experience in Transport Sector
Designation	Whole Time Director
Remuneration Last drawn	Rs. 2,00,000/- per month
Remuneration sought to be paid from 1.09.2023	Rs. 4,00,000/- per month

Name	Mr. Ravikant Sethia
DIN	02769848
Experience	21 years of Experience in Transport Sector
Designation	Whole Time Director
Remuneration Last drawn	Rs. 1,50,000/- per month
Remuneration sought to be paid from 1.09.2023	Rs. 3,00,000/- per month

Annexure – 3

Name	Mr. Ankit Sethia
Experience	2 years' Experience of Finance work
Designation	Chief Financial Officer (CFO)
Remuneration Last drawn	Rs. 1,50,000/- per month
Remuneration w.e.f. 1.09.2023	Rs. 2,50,000/- per month

