

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

Date: 27.05.2023

Scrip Code: 520127

Dear Sir/Madam,

Subject: Outcome of the Meeting of the Board of Directors of the Company held on May 27, 2023 pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above the Board of Directors of the Company in its meeting held on Saturday, May 27, 2023 at 4 P.M. at the registered office of the Company has considered and approved the following:

1. Audited Financial Results for the Quarter and Year ended March 31, 2023 along with the Independent Auditors Report on Annual Financial Statements of the Company pursuant to regulation 33 of the SEBI (LODR) 2015. A copy of the same along with Auditor Report is attached herewith for your records and reference.
2. The appointment of Mr. Gaurav Raj (Membership No. A71866), as Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company w.e.f. May 27, 2023 in terms of the provisions of Section 203 of the Companies Act, 2013 and Rule made there under and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors Commenced at 4.00 P.M. and concluded at 6.00P.M.

You are requested to take the above on your records.

Thanking You
Yours Faithfully,
For Balurghat Technologies Limited

Arun Kumar Sethia
Executive Director
DIN: 00001027



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs in Lakhs)

Particulars	Quarter Ended			Year To Date	
	31.03.2023 (Audited)	31.12.2022 (unAudited)	31.03.2022 Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1. Net Sales/Income from Operations	1687.39	1650.53	1644.94	6448.80	6159.57
2. Other Income	22.81	8.11	186.79	36.871	174.52
3. Total Income (1+2)	1710.21	1658.64	1831.73	6485.68	6334.09
4. Expenditure					
a. Operating Expenses	1480.17	1401.05	1462.20	5576.10	5398.58
b. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
c. Employees cost	72.51	82.19	74.67	305.68	323.93
d. Depreciation	0.51	13.25	5.80	36.26	40.16
e. Other expenditure	92.85	62.04	89.66	256.63	296.55
f. Total	1646.04	1558.53	1632.33	6174.67	6059.22
5. Interest	27.72	32.12	38.19	114.17	161.90
6. Exceptional items - Sale of Land	0.00	0	0	0	24.67
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	36.44	67.99	161.21	196.83	137.64
8. Tax expense	16.21	17.87	38.45	60.83	38.32
9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	20.23	50.12	122.76	136.00	99.32
10. Other Comprehensive Income expense Rs. _____)	9.42	0	6.31	9.42	6.31
11. Net Profit(+)/ Loss(-) for the period (9-10)	29.65	50.12	129.07	145.42	105.63
12. Paid-up equity share capital (Face Value Rs.10 Each)	1740.82	1740.82	1740.82	1740.82	1740.82
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	nil	nil	nil	nil	nil
14. Earnings Per Share (EPS)					
a) Basic and diluted EPS before	0.17	0.29	0.74	0.84	0.61



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FOR THE QUARTER AND YEAR TO DATE
FOR THE QUARTER AND YEAR ENDING 31ST MARCH, 2023

Particulars	Quarter E N D E D			Year To Date	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) Segment – Transport/ Travel	1687.39	1650.53	1644.94	6448.80	6159.57
Total	1,687.39	1650.53	1644.94	6,448.80	6159.57
Less: Inter Segment Revenue					
Net sales/Income From Operations	1687.394	1650.53	1644.94	6448.804	6159.57
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) Segment – Transport/ Travel	64.16	100.11	199.40	311.00	299.54
Total	64.16	100.11	199.40	311.00	299.54
Less: i) Interest**	27.72	32.12	38.19	114.17	161.90
ii) Other Un-allocable Expenditure net off					
(iii) Un-allocable income					
Total Profit Before Tax	36.44	67.99	161.21	196.83	137.64
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Segment – Transport / Travel	2247.35	1813.15	2581.74	2247.35	2581.87
Total	2247.35	1813.15	2581.74	2247.35	2581.87

Notes:

- The above financial result have been reviewed by the audit committee and subsequently taken in record by the Board in its meeting held on 27.05.2023
- The Company has adopted Indian Accounting Standard (INDAS) as directed by the Ministry of Corporate Affairs with effect from 1-04-2017
- The Financial Results have been audited by the Statutory Auditors as required under Regulation 33 of SEBI (LODR) Regulations, 2015. The Statutory Auditors have issued unmodified opinion on the Standalone Financial Results for the quarter and year ended March 31, 2023

Date :27-05-2023

Place : Kolkata

By the order of the Board

For BALURGHAT TECHNOLOGIES LTD.



Arun Kumar Sethia
Executive Director



Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 31.03.2023 Audited	As at 31.03.2022 Audited
B Assets		
1 Non-current assests		
(a) Fixed asset	382.54	294.77
(b) Goodwill on consolidation		
(c) Non-current investments	51.04	1.24
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	56.15	62.11
(f) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	489.74	358.12
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	1643.09	1790.94
(d) Cash and cash equivalents	551.13	505.10
(e) Short-term loans and advances	156.70	195.91
(f) Other current assets	523.80	661.24
Sub-total - Current assets	2874.71	3153.19
Total -Assets	3364.45	3511.31
A EQUITY AND LIABILITIES		
1. SHARE HOLDERS FUND		
(a)Equity Share Capital	1740.82	1740.82
(b) Other Equity	62.01	62.01
(c)Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	1802.83	1802.83
2. Share application money pending allotment		
3. Minority Interest		
4. Non current liabilities		
(a) Long-term borrowings	344.92	690.32
(b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions	99.60	88.72
Sub-total - Non-current liabilities	444.52	779.04
5. Current liabilities		
(a) Short-term borrowings	803.20	670.06
(b) Trade payables	110.84	94.69
(c) Other current liabilities	37.10	36.99
(d) Short-term provisions	165.96	127.70
Sub-total - Current liabilities	1117.10	929.44
TOTAL - EQUITY AND LIABILITIES	3364.45	3511.31



CASH FLOW STATEMENT

(Rs. In Lakhs)

Particulars		For the year ended 31.03.2023	For the year ended 31.03.2022
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	196.83	137.64
	Less:		
	Interest Received	31.23	169.67
	Add:		
	Depreciation	36.26	40.16
	Actuarial Loss on deferred benefit plan	9.42	-
	CASH GENERATED BEFORE WORKING CAPITAL CHANGES	211.28	8.13
	Adjustment for (increase)/decrease in operating assets:		
	(Increase)/Decrease in Trade Receivables	147.85	301.15
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Other Current Assets	-7.98	12.19
	(Increase)/Decrease in Short term Loans & Advances	39.21	0.39
	Adjustment for increase/(decrease) in operating liabilities:		
	Increase/(Decrease) in Gratuity provision	10.88	10.40
	Increase/(Decrease) in Trade Payables	16.15	-40.67
	Increase/(Decrease) in Short Term Provisions	38.26	4.62
	Increase/(Decrease) in Other Current Liabilities	0.11	-0.28
	CASH GENERATED FROM OPERATIONS	455.75	295.93
	Income Tax Paid	60.83	38.69
	NET CASH FLOW FROM OPERATING ACTIVITIES(A)	394.93	257.24
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-128.29	-16.73
	Proceeds from sale of Fixed Assets	4.26	43.19
	Interest Received	31.23	169.67
	Increase in long term loans and advances	5.96	-3.01
	Increase in Investment	-49.81	0.24
		-136.64	193.36
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long term Borrowing	-345.40	-81.21
	Proceeds from Short term Borrowing	133.15	-248.46
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-212.25	-329.67
	Net Increase in Cash and Cash Equivalents (A+B+C)	46.03	120.93
	Cash and Cash Equivalents at the beginning of the year	505.10	384.17
	Cash and Cash Equivalents at the end of the year	551.13	505.10





Independent Auditor's Report on Standalone Auditor Financial Results for the Quarter and Year ended 31st March,2023 of BALURGHAT TECHNOLOGIES LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors
Balurghat Technologies Limited

Report on the Audit of the Standalone Ind AS Financial Results

Opinion

We have audited the accompanying standalone financial results of BALURGHAT TECHNOLOGIES LIMITED for the Quarter ended March 31,2023 and the year-to-date results for the period from 1st April,2022 to 31st March,2023 ("the Statement") attached herewith, in submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, 2015 as amended, (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement.

- i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2023.





Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone and Ind AS Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant of our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for the audit opinion on the statement.

Management's Responsibilities for the Standalone Ind AS Financial Results

The statement has been prepared on the basis of the standalone Ind AS financial statements for the year ended 31st March 2023. The company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles lay down in Indian Accounting (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that where operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





Auditors Responsibilities for the Audit of the Standalone Ind As Financial Results

Our objectives are to obtain responsible assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has a place adequate internal financial control with reference to financial statement and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





Vineet Kapoor & Associates
Chartered Accountants

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

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Our opinion on the statement is not modified in respect of above matters

For Vineet Kapoor and Associates
Chartered Accountants
FRN- 322381E

Vineet Kapoor
Proprietor
MN-056466
UDIN : 23056466BGYQIB5620



Place : Kolkata
Date : 27/05/2023

Date: 27.05.2023

TO

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 520127

Dear Sir/Madam,

Subject: Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm that the Statutory auditors of the Company, M/s. Vineet Kapoor & Associates have expressed unmodified opinion(s) in its audit report pertaining to 'the Standalone Audited Financial Results for the Financial Year ended March 31, 2023.

This is for your information & records.

Thanking You

Yours Faithfully,
For Balurghat Technologies Limited


Ankit Sethia
Chief Financial Officer



Balurghat Technologies Ltd

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