

Date: 30.05.2022

To,  
BSE Ltd  
Corporate Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400-001

Scrip Code: 520127

Dear Sir/Madam,

**Subject: Outcome of the Meeting of the Board of Directors of the Company held on 30th May, 2022 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 today Monday, the 30th Day of May, 2022 at 4 P.M. at the registered office of the Company has considered and approved the following:

Audited financial results for the Quarter and Year ended 31st March, 2022 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.

The meeting of the Board of Directors Commenced at 4.00 P.M. and concluded at 4.55 P.M.

Kindly take above intimation on your record and oblige.

Thanking You

Yours Faithfully,  
For Balurghat Technologies Limited

*Prity Bishwakarma*

Prity Bishwakarma  
Company Secretary &  
Compliance Officer  
M. No. A63580



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs in Lakhs)

Particulars	Quarter Ended			Year To Date	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(unAudited)	Audited)	(Audited)	(Audited)
1. Net Sales/Income from Operations	1644.94	1683.53	2099.91	6159.57	9245.88
2. Other Income	186.79	8.16	12.72	199.19	19.22
<b>3. Total Income (1+2)</b>	<b>1831.73</b>	<b>1691.69</b>	<b>2112.63</b>	<b>6358.76</b>	<b>9265.10</b>
4. Expenditure					
a. Increase/decrease in stock in trade	0.00	0.00	41.10	0.00	19.67
b. Operating Expenses	1462.20	1399.24	1169.28	5398.58	6291.16
c. Purchase of traded goods	0.00	0.00	710.13	0.00	2182.96
d. Employees cost	74.67	79.30	118.48	323.93	347.89
e. Depreciation	5.80	11.86	13.78	40.16	45.49
f. Other expenditure	89.66	84.75	105.88	296.55	277.61
g. Total	1632.33	1575.15	2158.65	6059.22	9164.78
5. Interest	38.19	41.57	48.85	161.9	186.69
6. Exceptional items - Bad Debts	0.00	0	0	0	0
<b>7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>161.21</b>	<b>74.97</b>	<b>-94.87</b>	<b>137.64</b>	<b>-86.37</b>
8. Tax expense	38.45	0	2.04	38.45	4.54
<b>9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)</b>	<b>122.76</b>	<b>74.97</b>	<b>-96.91</b>	<b>99.19</b>	<b>-90.91</b>
10. Other Comprehensive Income/expense	6.31	0	13.26	6.31	11.92
<b>11. Net Profit(+)/ Loss(-) for the period (9-10)</b>	<b>129.07</b>	<b>74.97</b>	<b>-83.65</b>	<b>105.50</b>	<b>-78.99</b>
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	<b>0.74</b>	<b>0.43</b>	<b>-0.48</b>	<b>0.61</b>	<b>-0.45</b>





SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FOR THE QUARTER AND YEAR TO DATE  
FOR THE QUARTER AND YEAR ENDING 31ST MARCH, 2022

Particulars	Quarter E N D E D			Year To Date	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>1. Segment Revenue</b>					
(net sale/income from each segment should be disclosed under this head)					
(a) Segment – Transport/ Travel	1644.94	1683.53	2539.95	6159.57	6979.28
(b) Segment – Petrol Pump	0.00	0	518.08	0.00	2266.60
<b>Total</b>	<b>1644.94</b>	<b>1683.53</b>	<b>3058.03</b>	<b>6159.57</b>	<b>9245.88</b>
<b>Less: Inter Segment Revenue</b>					
<b>Net sales/Income From Operations</b>	<b>1644.94</b>	<b>1683.53</b>	<b>3058.03</b>	<b>6159.57</b>	<b>9245.88</b>
<b>2. Segment Results (Profit)(+)/ Loss (-)</b>					
before tax and interest from Each segment)#					
(a) Segment – Transport/ Travel	199.40	116.54	137.92	299.54	70.55
(b) Segment – Petrol Pump	0.00	0	8.25	0.00	29.77
<b>Total</b>	<b>199.40</b>	<b>116.54</b>	<b>146.17</b>	<b>299.54</b>	<b>100.32</b>
Less: i) Interest**	38.19	41.57	47.61	161.90	186.69
ii) Other Un-allocable Expenditure net off					
(iii) Un-allocable income					
<b>Total Profit Before Tax</b>	<b>161.21</b>	<b>74.97</b>	<b>98.56</b>	<b>137.64</b>	<b>-86.37</b>
<b>3. Capital Employed</b>					
(Segment assets – Segment Liabilities)					
(a) Segment – Transport / Travel	2581.74	2410.14	2568.45	2581.74	2568.45
(b) Segment – Petrol Pump	0.00	0	95.44	0.00	95.44
<b>Total</b>	<b>2581.74</b>	<b>2410.14</b>	<b>2663.89</b>	<b>2581.74</b>	<b>2663.89</b>

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 30.05.2022
- 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 of the company were subjected to limited review by the statutory auditors of the company.

Date :30-05-2022

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 31.03.2022 Audited	As at 31.03.2021 Audited
<b>B ASSETS</b>		
<b>1. 1. Non-current assets</b>		
(a) Fixed asset	294.77	361.39
(b) Goodwill on consolidation	0.00	0.00
(c) Non-current investments	1.24	1.00
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	62.11	59.11
(f) Other non-current assets	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>358.12</b>	<b>421.50</b>
<b>2 Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	1790.94	2092.09
(d) Cash and cash equivalents	505.10	384.17
(e) Short-term loans and advances	195.91	196.29
(f) Other current assets	661.24	779.06
<b>Sub-total - Current assets</b>	<b>3153.19</b>	<b>3451.61</b>
<b>Total -Assets</b>	<b>3511.31</b>	<b>3873.11</b>
<b>Ã EQUITY AND LIABILITIES</b>		
<b>1. SHARE HOLDERS FUND</b>		
(a) Equity Share Capital	1740.82	1740.82
(b) Other Equity	62.01	73.22
(c) Money received against share warrants	0.00	0.00
<b>Sub-total - Shareholders' funds</b>	<b>1802.83</b>	<b>1814.04</b>
<b>2. Share application money pending allotment</b>		
<b>3. Minority interest#</b>		
<b>4. Non current liabilities</b>		
(a) Long-term borrowings	690.32	771.53
(b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions	88.72	78.32
<b>Sub-total - Non-current liabilities</b>	<b>779.04</b>	<b>849.85</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	670.06	918.52
(b) Trade payables	94.69	135.35
(c) Other current liabilities	36.99	32.26
(d) Short-term provisions	127.7	123.09
<b>Sub-total - Current liabilities</b>	<b>929.44</b>	<b>1209.22</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3511.31</b>	<b>3873.11</b>





**CASH FLOW STATEMENT**

		(Rs. In Lakhs)	
Particulars		For the year ended 31.03.2022	For the year ended 31.03.2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax	137.64	-86.37
	Less:		
	Interest Received	169.67	19.22
	Profit On sale of fixed asset	-	-
	Add:		
	Depreciation	40.16	45.49
	Excess tax Provision of Last Year Written Back	-	-
	<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>	<b>8.13</b>	<b>(60.10)</b>
	Adjustment for (increase)/decrease in operating assets:		
	(Increase)/Decrease in Trade Receivables	301.15	60.32
	(Increase)/Decrease in Inventories	-	19.67
	(Increase)/Decrease in Other Current Assets	12.19	-7.57
	(Increase)/Decrease in Short term Loans & Advances	0.39	-16.98
	Adjustment for increase/(decrease) in operating liabilities:		
	Increase/(Decrease) in Gratuity provision	10.40	7.15
	Increase/(Decrease) in Trade Payables	-40.67	-59.24
	Increase/(Decrease) in Short Term Provisions	4.62	-
	Increase/(Decrease) in Other Current Liabilities	-0.28	16.22
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>295.92</b>	<b>-40.53</b>
	Income Tax Paid	38.69	4.54
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES(A)</b>	<b>257.24</b>	<b>-45.07</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	-16.73	-28.25
	Proceeds from sale of Fixed Assets	43.19	-
	Interest Received	169.67	19.22
	Increase in long term loans and advances	-3.01	24.14
	Increase in investment	0.24	-
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES(B)</b>	<b>193.36</b>	<b>15.11</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Long term Borrowing	-81.21	-73.00
	Proceeds from Short term Borrowing	-248.46	817.14
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>-329.67</b>	<b>744.14</b>
	Net Increase in Cash and Cash Equivalents (A+B+C)	120.93	714.18
	Cash and Cash Equivalents at the beginning of the year	384.17	-330.01
	Cash and Cash Equivalents at the end of the year	505.10	384.17





**Independent Auditor's Report on Standalone Auditor Financial Results for the Quarter and Year ended March, 2022 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, 2022 and the year-to-date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022 ("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 31<sup>st</sup> March, 2022.







### **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 31<sup>st</sup> March 2022. 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 and auditors 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.







- 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 : 22056466AJVTOI6716



Place : Kolkata  
Date : 30/05/2022

To,

Date: 30.05.2022

BSE Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400001

BSE Scrip Code: 520127

Sir/Madam,

**Sub: 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, 2022.

This is for your information and record.

Thanking You

Yours Faithfully  
For Balurghat Technologies Limited

  
ANKIT SETHIA  
Chief Financial Officer

