

To,  
Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Kolkata-400001

Date: 08.11.2019

Dear Sirs,

**Sub: Submissions of Un-Audited Financial Results along with Limited Review Report for the Quarter ended 30.09.2019 under Regulation 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 at 4 P.M. at the registered office has inter-alia transacted the following business:

1. Duly considered, approved & taken into records the Un-Audited Financial Results set out in compliance with the Indian Accounting Standards (IND AS) for the Quarter ended 30<sup>th</sup> September, 2019.

A copy of the same along with Limited Review Report is attached herewith for your records and reference.

The meeting of the Board of directors Commenced at 04:00 P.M. and concluded at 04:45 P.M.

Kindly acknowledge & update it in your records.

Thanking You  
Yours Faithfully  
For Balurghat Technologies Limited

*Arti Dugar*  
Arti Dugar  
(Company Secretary)  
ACS:55175



**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019**

(Rs in Lakhs)

Particulars	Quarter Ended			Year To Date		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(UnAudited)	(unAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
1. Net Sales/Income from Operations	2040.78	2334.11	1190.84	4374.89	2510.39	5449.28
2. Other Income	2.17	2.16	3.98	4.33	5.33	11.30
<b>3. Total Income (1+2)</b>	<b>2042.95</b>	<b>2336.27</b>	<b>1194.82</b>	<b>4379.22</b>	<b>2515.72</b>	<b>5460.58</b>
4. Expenditure						
a. Increase/decrease in stock in trade	-8.96	-0.28	5.24	-9.24	16.31	5.76
b. Operating Expenses	1415.74	1479.89	595.31	2895.63	1232.09	3057.99
c. Purchase of traded goods	410.19	646.28	472.55	1056.47	1024.15	1819.67
d. Employees cost	71.26	66.13	35.79	137.39	70.00	168.32
e. Depreciation	8.83	8.21	9.95	17.04	19.80	37.59
f. Other expenditure	69.87	45.46	40.68	115.33	77.65	197.02
g. Total	1966.93	1581.62	1159.52	3548.55	2440.00	5286.35
5. Interest	36.01	26.27	12.53	62.28	26.98	58.28
6. Exceptional items - Bad Debts	0	0		0		3.75
<b>7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>40.01</b>	<b>64.31</b>	<b>22.77</b>	<b>104.32</b>	<b>48.74</b>	<b>112.20</b>
8. Tax expense	10.86	16.08	6.12	26.94	12.29	32.33
<b>9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)</b>	<b>29.15</b>	<b>48.23</b>	<b>16.65</b>	<b>77.38</b>	<b>36.45</b>	<b>79.87</b>
10. Other Comprehensive Income expense Rs. _____)	0	-1.16	-1.6	-1.16	-3.2	-0.94
<b>11. Net Profit(+)/ Loss(-) for the period (9-10)</b>	<b>29.15</b>	<b>47.07</b>	<b>15.05</b>	<b>76.22</b>	<b>33.25</b>	<b>78.93</b>
12. Paid-up equity share capital (Face Value Rs.10 Each)	1740.82	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	nil
14. Earnings Per Share (EPS)						
a) Basic and diluted EPS before	0.17	0.28	0.09	0.45	0.2	0.45

**BALURGHAT TECHNOLOGIES LTD.** (Formerly : Balurghat Transport Co. Ltd.)

170/2C, Acharya Jagadish Ch. Bose Road, Kolkata - 700 014

Phone : (033)-2286-6404, Fax : (033) 2284 2084, E-mail : [kolkata@balurghat.co.in](mailto:kolkata@balurghat.co.in)

Standalone Statement of Assets and Liabilities Particulars	As at (Current year ended 30/09/2019)	As at (Previous year ended 31/03/2019)
	(UnAudited)	(Audited)
<b>B ASSETS</b>		
<b>1. 1. Non-current assets</b>		
(a) Fixed asset	406.73	412.61
(b) Goodwill on consolidation # (c) Non-current investments	1	1
d) Deferred tax assets (net)	5.77	5.77
(e) Long-term loans and advances	98.45	93.95
(f) Other non-current assets		
<b>Sub-total - Non-current assets</b>	<b>511.95</b>	<b>513.33</b>
<b>2 Current assets</b>		
(a) Current investments	0	0
(b) Inventories	36.46	27.22
(c) Trade receivables	1633.24	1145.65
(d) Cash and cash equivalents	411.27	189.74
(e) Short-term loans and advances	117.95	80.31
f) Other current assets	8.04	6.92
<b>Sub-total - Current assets</b>	<b>2206.96</b>	<b>1449.84</b>
<b>Total -Assets</b>	<b>2,718.91</b>	<b>1963.17</b>
<b>Â EQUITY AND LIABILITIES</b>		
<b>1. SHARE HOLDERS FUND</b>		
(a) Equity Share Capital	1740.82	1740.82
(b) Other Equity	-710.69	-786.91
(c) Money received against share warrants	0	0
<b>Sub-total - Shareholders' funds</b>	<b>1030.13</b>	<b>953.91</b>
<b>2. Share application money pending allotment</b>		
<b>3. Minority interest#</b>		
0		
<b>4. Non current liabilities</b>		
(a) Long-term borrowings	764.93	322.75
(b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions	62.02	62.02
<b>Sub-total - Non-current liabilities</b>	<b>826.95</b>	<b>384.77</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	520.69	337.62
(b) Trade payables	234.4	190.69
(c) Other current liabilities	12.06	28.44
(d) Short-term provisions	94.68	67.74
<b>Sub-total - Current liabilities</b>	<b>861.83</b>	<b>624.49</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2718.91</b>	<b>1963.17</b>



## CASH FLOW STATEMENT

(Rs. In Lakhs)

	For the year ended 30.09.2019	For the year ended 31.03.2019
Particulars	Amount in Rs.	Amount in Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	104.32	112.20
Less:		
Interest Received	4.33	11.28
Profit On sale of fixed asset	-	0.02
Add:		
Depreciation	17.04	37.59
Other Comprehensive Loss	-1.16	-
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>	<b>115.87</b>	<b>138.49</b>
Adjustment for (increase)/decrease in operating assets:		
(Increase)/Decrease in Trade Receivables	-487.59	-496.08
(Increase)/Decrease in Inventories	-9.24	5.76
(Increase)/Decrease in Other Current Assets	-1.12	0.85
(Increase)/Decrease in Short term Loans & Advances	-37.64	9.97
Adjustment for increase/(decrease) in operating liabilities:		
Increase/(Decrease) in Gratuity provision	-	-35.04
Increase/(Decrease) in Trade Payables	43.71	67.67
Increase/(Decrease) in Short Term Provisions	26.94	2.12
Increase/(Decrease) in Other Current Liabilities	-16.38	14.68
<b>CASH GENERATED FROM OPERATIONS</b>	<b>-365.45</b>	<b>-291.59</b>
Income Tax Paid	26.94	32.33
<b>NET CASH FLOW FROM OPERATING ACTIVITIES(A)</b>	<b>-392.39</b>	<b>-323.92</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-11.15	-17.15
Proceeds from sale of Fixed Assets	-	0.01
Interest Received	4.33	11.28
Increase in long term borrowings	-4.50	-14.97
<b>NET CASH FLOW FROM INVESTING ACTIVITIES(B)</b>	<b>-11.32</b>	<b>-20.83</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term Borrowing	442.18	45.78
Proceeds from Short term Borrowing	183.07	172.59
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C )</b>	<b>625.25</b>	<b>218.37</b>
Net Increase in Cash and Cash Equivalents (A+B+C)	221.54	-126.37
Cash and Cash Equivalents at the beginning of the year	189.73	316.10
Cash and Cash Equivalents at the end of the year	411.27	189.73

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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND YEAR TO DATE 30th SEPTEMBER, 2019**

Particulars	Quarter		Ended	Year	To Date	Year Ended
	30.09.2019 (UnAudited)	30.06.2019 (Unaudited)	30.09.2018 (UnAudited)	30.09.2019 (UnAudited)	30.09.2018 (UnAudited)	31.03.2019 (Audited)
<b>1. Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)						
(a) Segment – Transport/ Travel	1634.35	1658.57	702.11	3292.92	1432.01	3577.28
(b) Segment – Petrol Pump	406.43	675.54	488.73	1081.97	1065.88	1881.99
<b>Total</b>	<b>2040.78</b>	<b>2334.11</b>	<b>1190.84</b>	<b>4374.89</b>	<b>2497.89</b>	<b>5459.28</b>
<b>Less: Inter Segment Revenue</b>						
<b>Net sales/Income From Operations</b>	<b>2040.78</b>	<b>2334.11</b>	<b>1190.84</b>	<b>4374.89</b>	<b>2497.89</b>	<b>5459.28</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#</b>						
(a) Segment – Transport/ Travel	66.01	75.78	30.74	141.79	64.1	145.86
(b) Segment – Petrol Pump	10.01	14.8	5.56	24.81	12.62	24.62
<b>Total</b>	<b>76.02</b>	<b>90.58</b>	<b>36.3</b>	<b>166.60</b>	<b>76.72</b>	<b>170.48</b>
Less: i) Interest**	36.01	26.27	12.53	62.28	26.98	58.28
ii) Other Un-allocable Expenditure net off						
(iii) Un-allocable income						
<b>Total Profit Before Tax</b>	<b>40.01</b>	<b>64.31</b>	<b>23.77</b>	<b>104.32</b>	<b>49.74</b>	<b>112.20</b>
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)						
(a) Segment – Transport / Travel	1779.74	1266.25	1145.06	1779.74	1145.06	1252.28
(b) Segment – Petrol Pump	77.34	78.24	149.79	77.34	149.79	86.40
<b>Total</b>	<b>1857.08</b>	<b>1344.49</b>	<b>1294.85</b>	<b>1857.08</b>	<b>1294.85</b>	<b>1338.68</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 08-11-2019
- 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.

By the order of the Board

For BALURGHAT TECHNOLOGIES LTD.

Date :08-11-2019

Place : Kolkata

*Arun Kumar Sethia*  
Arun Kumar Sethia



# R. VENKATARAMA AIYAR & CO.

## CHARTERED ACCOUNTANTS

8/2 K.S. ROY ROAD, ROOM NO. - 5, 6 & 8, 2<sup>ND</sup> FLOOR  
KOLKATA-700001

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 30<sup>th</sup> September, 2019 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. 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 M/s R. Venkatarama Aiyar & Co.  
Chartered Accountant  
Registration No.: 301035E



P. Chaudhuri  
Partner

M. No: F15945

UDIN: 19015945AAAAAX5028

Date: 08/11/2019

Place: Kolkata

