

**Annexure VII to Clause 41**

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of Balurghat Technologies Limited.

We have audited the quarterly financial results of Balurghat Technologies Limited for the quarter ended 31<sup>st</sup> March 2014 and the year to date results for the period 1st April 2013 to 31<sup>st</sup> March, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the net profit/ loss<sup>2</sup> and other financial information for the quarter ended 31<sup>st</sup> March 2014 as well as the year to date results for the period from 01<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place :Kolkata

Date 30/05/2014



Guha & Sons  
Chartered Accountants

*K. Ranjan Guha*

Signature

(Kalyan Ranjan Guha)  
(Proprietor)

M.No- 008256

# BALURGHAT TRANSPORT

A Division of BALURGHAT TECHNOLOGIES LTD.

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

Phone : (033) - 284-0612/13/15, Fax (033) 284 2084

E-mail : balurghat@hotmail.com Web : www.balurghat.net  
(Rs in Lakhs)

BALURGHAT TECHNOLOGIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2014

Particulars	Quarter Ended		Year To Date		Year Ended
	31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)
1. Net Sales/Income from Operations	1123.71	973.19	924.07	3550.6	3760.12
2. Other Income	5.29	7.75	6.14	14.10	17.87
3. Total Income (1+2)	1129	980.94	930.21	3564.70	3777.99
4. Expenditure					
a. Increase/decrease in stock in trade	-11	2.44	-1.77	3.26	-7.88
b. Operating Expenses	466.56	344.36	241.2	1277.74	1384.57
c. Purchase of traded goods	577.23	550.47	569.34	1958.70	2078.32
d. Employees cost	23.45	24.43	31.4	85.59	94.77
e. Depreciation	3.8	4.11	5.01	15.53	15.92
f. Other expenditure	43.81	34.62	45.62	125.59	123.81
g. Total	1103.85	960.43	890.43	3466.41	3689.51
5. Interest	2.2	2.09	0.95	5.68	8.18
6. Exceptional items - Bad Debts			20.1	20.1	
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	22.95	18.42	18.72	72.48	80.3
8. Tax expense	4.73	3.4077	3.72	13.81	15.3
9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	18.22	15.0123	15	58.67	65
10. Extraordinary Items (net of tax expense Rs. _____)					
11. Net Profit(+)/ Loss(-) for the period (9-10)	18.22	15.0123	15	58.67	65
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 Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.360	0.086236946	0.082	0.33	0.36
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)					
15. Public shareholding					
Number of shares	12073422	12129228	12144891	12144891	12073422
Percentage of shareholding	66.34	66.64	66.73	66.73	66.34
16. Promoters and promoter group shareholding					
a) Pledge/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
- Percentage of shares (as a % of the total share capital of the Company)					
b) Non-encumbered					
- Number of shares	6126578	6070772	6055109	6055109	6126578
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100.00	100
- Percentage of shares (as a % of the total share capital of the Company)	33.66	33.36	33.27	33.27	33.66

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER ENDED 31ST MARCH, 2014**

Particulars	Quarter Ended		Year To Date		Year Ended	
	31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2014 (Audited)
<b>1. Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)						
(a) Segment – Transport/ Travel	473.01	413.66	350.18	1543.74	1643.44	1643.44
(b) Segment – Petrol Pump	650.7	559.53	580.03	2006.82	2116.68	2116.68
(						
<b>Total</b>	<b>1123.71</b>	<b>973.19</b>	<b>930.21</b>	<b>3550.56</b>	<b>3760.12</b>	<b>3760.12</b>
<b>Less: Inter Segment Revenue</b>						
<b>Net sales/Income From Operations</b>	<b>1123.71</b>	<b>973.19</b>	<b>930.21</b>	<b>3550.56</b>	<b>3760.12</b>	<b>3760.12</b>
<b>2. Segment Results (Profit)(+)/ Loss (-)</b> before tax and interest from Each segment)#						
(a) Segment – Transport/ Travel	17.05	13.38	13.55	53.34	62.95	62.95
(b) Segment – Petrol Pump	8.1	7.13	6.12	24.73	25.53	25.53
<b>Total</b>	<b>25.15</b>	<b>20.51</b>	<b>19.67</b>	<b>78.16</b>	<b>88.48</b>	<b>88.48</b>
Less: i) Interest**	2.2	2.09	0.95	5.68	8.18	8.18
ii) Other Un-allocable Expenditure net off						
(iii) Un-allocable income						
<b>Total Profit Before Tax</b>	<b>22.95</b>	<b>18.42</b>	<b>18.72</b>	<b>72.48</b>	<b>80.3</b>	<b>80.3</b>
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)						
(a) Segment – Transport / Travel	723.17	706.12	701.05	661.78	769.07	769.07
(b) Segment – Petrol Pump	151.17	143.07	160.62	126.13	168.6	168.6
<b>Total</b>	<b>874.34</b>	<b>849.19</b>	<b>861.68</b>	<b>787.91</b>	<b>937.67</b>	<b>937.67</b>

**Notes:**

1 The above result were reviewed by the Audit committee & approved by the Board of Directors at their meeting held on 30-05-2014 The statutory Auditor of the Company has carried out an audit of financial results in terms of clause 41 of the listing agreement for the quarter ended 31st March,2014

2 During the quarter, no investor complaints were received.  
There were no complaints pending at the beginning or at the end of the quarter.

3 Figures for the corresponding previous periods are re-arranged wherever necessary, to conform to the figures of the current period.

4 The above is as per Clause 41 of the Listing Agreement.

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

Arun Kumar Ghosh

Date: 30-05-2014  
Place: Kolkata



# BALURGHAT TRANSPORT

A Division of BALURGHAT TECHNOLOGIES LTD.

17/23/1, Aranya Jagadish, Ch. Free Road, Calcutta-700 014  
 Phone (033) 284-0612/13/15, Fax (033) 284 2084  
 Email: balurghat@balurghat.net, www.balurghat.net

Standalone / Consolidated Statement of Assets and Liabilities Particulars	As at (Current Half Year end) (31/03/2014)	As at (Previous Six months end) (30/09/2013)
	(Unaudited)	(Audited)

## A EQUITY AND LIABILITIES

<b>1. SHARE HOLDERS FUND</b>		
(a) Share Capital	1740.82	1740.82
(b) Reserve & Surplus	-1121.84	-1151.73
(c) Money received against share warrants	0	0
<b>Sub-total - Shareholders' funds</b>	<b>618.98</b>	<b>589.09</b>
<b>2. Share application money pending allotment</b>		0
<b>3. Minority interest</b>		0
<b>4. Non current liabilities</b>		
(a) Long-term borrowings	103.36	70.6
(b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions	51.7	35.9
<b>Sub-total - Non-current liabilities</b>	<b>155.06</b>	<b>106.5</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	6.23	4.24
(b) Trade payables	184.39	128.47
(c) Other current liabilities	2.82	10.35
(d) Short-term provisions	35.79	28.34
<b>Sub-total - Current liabilities</b>	<b>229.23</b>	<b>171.4</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1003.27</b>	<b>866.99</b>

## B ASSETS

<b>1. 1. Non-current assets</b>		
(a) Fixed asset	286.24	285.25
(b) Goodwill on consolidation # (c) Non-current investments		0
(d) Deferred tax assets (net)		0
(e) Long-term loans and advances	20.41	22.15
(f) Other non-current assets	1	
<b>Sub-total - Non-current assets</b>	<b>307.65</b>	<b>308.4</b>
<b>2 Current assets</b>		
(a) Current investments	0	0
(b) Inventories	43.44	36.33
(c) Trade receivables	420.54	362.24
(d) Cash and cash equivalents	129.57	79.36
(e) Short-term loans and advances	40.61	45.22
(f) Other current assets	61.46	35.44
<b>Sub-total - Current assets</b>	<b>695.62</b>	<b>558.59</b>
<b>Total -Assets</b>	<b>1003.27</b>	<b>866.99</b>

Balurghat Technologies Ltd.

  
 Executive Director