

The Deptt of Corporate Services  
Bombay Stock Exchange,  
P.J. Towers  
Dalal Street,  
Mumbai – 4000 01

Date: 30-12-2017

**sub:rectification of financial results**

Dear Sir,

In response to your e-mail dated 21-12-2017 , we are requesting you to kindly find attached rectified financial result pertaining to September quarter ,2017 .  
This is for your information & records.

Thanking You ,  
Yours Faithfully  
For Balurghat Technologies Limited



Company Secretary  
Saibal Chowdhury



**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)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2017

CIN : L60210WB1993PLC059296  
(Rs in Lakhs)

| Particulars  | Quarter Ended             |                           |                           | Year To Date              |                           | Year Ended              |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|  | 30.09.2017<br>(Unaudited) | 30.06.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 30.09.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 31.03.2017<br>(Audited) |
| 1. Net Sales/Income from Operations  | 960.93                    | 1166.32                   | 890.17                    | 2127.25                   | 1764.7                    | 3823.98                 |
| 2. Other Income  | 4                         | 0.8                       | 2.99                      | 4.8                       | 6.74                      | 22.11                   |
| 3. Total Income (1+2)  | 964.93                    | 1167.12                   | 893.16                    | 2132.05                   | 1771.44                   | 3846.09                 |
| 4. Expenditure   |                           |                           |                           |                           |                           |                         |
| a. Changes in inventory  | 3.53                      | -8.38                     | -8.12                     | -4.85                     | -5.34                     | 2.81                    |
| b. Operating Expenses  | 441.11                    | 453.58                    | 477.64                    | 694.69                    | 845.9                     | 1713.64                 |
| c. Purchase of traded goods  | 426.86                    | 625.71                    | 331.46                    | 1052.57                   | 754.73                    | 1747.26                 |
| d. Employees cost  | 29.91                     | 31.58                     | 23.33                     | 61.49                     | 44.5                      | 108.57                  |
| e. Depreciation  | 7.9                       | 7.85                      | 6.95                      | 15.75                     | 12.4                      | 26.55                   |
| f. Other expenditure   | 31.17                     | 32.63                     | 40.67                     | 63.8                      | 79.89                     | 142.59                  |
| g. Total   | 940.48                    | 1142.97                   | 871.93                    | 2083.45                   | 1731.88                   | 3741.42                 |
| 5. Interest  | 6.77                      | 7.32                      | 7.08                      | 14.09                     | 12.05                     | 28.24                   |
| 6. Exceptional items - Bad Debts   |                           |                           |                           |                           |                           |                         |
| 7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)                    | 17.68                     | 16.83                     | 14.15                     | 34.51                     | 27.51                     | 76.13                   |
| 8. Tax expense   | 5.304                     | 4.88                      | 4.25                      | 10.184                    | 8.27                      | 21.72                   |
| 9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)                         | 12.376                    | 11.95                     | 9.9                       | 24.326                    | 19.24                     | 54.41                   |
| 10. Extraordinary Items (net of tax expense Rs. _____)                                       |                           |                           |                           |                           |                           |                         |
| Other Comprehensive income/(losses)  |                           | 0                         | 0                         | 0                         | 0                         | 0.00                    |
| 11. Net Profit(+)/ Loss(-) for the period (9-10)   | 12.376                    | 11.95                     | 9.9                       | 24.326                    | 19.24                     | 54.41                   |
| 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 Equity Share of Face Value Of Rs. 10/- each Basic and diluted ( in Rs.)     | 0.071                     | 0.069                     | 0.057                     | 0.140                     | 0.11                      | 0.31                    |
| 15. Public shareholding  |                           |                           |                           |                           |                           |                         |
| Number of shares   | 12064482                  | 12064482                  | 12066482                  | 12064482                  | 12057677                  | 12064482                |
| Percentage of shareholding   | 66.29                     | 66.29                     | 66.298                    | 66.29                     | 66.251                    | 66.29                   |
| 16. Promoters and promoter group shareholding  |                           |                           |                           |                           |                           |                         |
| a) Pledge/Encumbered   |                           |                           |                           |                           |                           |                         |
| - Number of shares   | Nil                       | 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   | 6135518                   | 6135518                   | 6133518                   | 6135518                   | 6142323                   | 6135518                 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | 100                       | 100                       | 100                       | 100                       | 100                       | 100                     |
| - Percentage of shares (as a % of the total share capital of the Company)                    | 33.71                     | 33.71                     | 33.701                    | 33.71                     | 33.749                    | 33.71                   |



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FOR THE QUARTER AND YEAR ENDED  
 FOR THE QUARTER AND YEAR ENDED 30th SEPTEMBER, 2016

| Particulars  | Quarter Ended             |                           |                           | Year To Date              |                           | Year Ended<br>31.03.2017<br>(Audited) |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
|  | 30.09.2017<br>(Unaudited) | 30.06.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 30.09.2017<br>(UnAudited) | 30.09.2016<br>(Unaudited) |                                       |
| <b>1. Segment Revenue</b><br>(net sale/income from each segment should be disclosed under this head) |                           |                           |                           |                           |                           |                                       |
| (a) Segment – Transport/ Travel  | 514.4                     | 528.54                    | 538.01                    | 1042.94                   | 924.19                    | 2016.64                               |
| (b) Segment – Petrol Pump  | 446.53                    | 637.78                    | 352.16                    | 1084.31                   | 1029.94                   | 1807.34                               |
| <b>Total</b>   | <b>960.93</b>             | <b>1166.32</b>            | <b>890.17</b>             | <b>2127.25</b>            | <b>1954.13</b>            | <b>3823.98</b>                        |
| Less: Inter Segment Revenue  |                           |                           |                           |                           |                           |                                       |
| <b>Net sales/Income From Operations</b>  | <b>960.93</b>             | <b>1166.32</b>            | <b>890.17</b>             | <b>2127.25</b>            | <b>1954.13</b>            | <b>3823.98</b>                        |
| <b>2. Segment Results (Profit)(+)/ Loss (-)</b><br>before tax and interest from Each segment)#       |                           |                           |                           |                           |                           |                                       |
| (a) Segment – Transport/ Travel  | 18.43                     | 16.92                     | 15.91                     | 35.35                     | 32.31                     | 77.99                                 |
| (b) Segment – Petrol Pump  | 6.02                      | 7.23                      | 5.32                      | 13.25                     | 13.46                     | 24.38                                 |
| <b>Total</b>   | <b>24.45</b>              | <b>24.15</b>              | <b>21.23</b>              | <b>48.6</b>               | <b>45.77</b>              | <b>104.37</b>                         |
| Less: i) Interest**  | 6.77                      | 7.32                      | 7.08                      | 14.09                     | 5.61                      | 28.24                                 |
| ii) Other Un-allocable Expenditure net off   |                           |                           |                           |                           |                           |                                       |
| (iii) Un-allocable income  |                           |                           |                           |                           |                           |                                       |
| <b>Total Profit Before Tax</b>   | <b>17.68</b>              | <b>16.83</b>              | <b>14.15</b>              | <b>34.51</b>              | <b>40.16</b>              | <b>76.13</b>                          |
| <b>3. Capital Employed</b><br>(Segment assets – Segment Liabilities)                                 |                           |                           |                           |                           |                           |                                       |
| (a) Segment – Transport / Travel   | 1015.07                   | 1003.41                   | 960.96                    | 1015.07                   | 916.81                    | 993.81                                |
| (b) Segment – Petrol Pump  | 241.93                    | 235.91                    | 216.16                    | 241.93                    | 191.51                    | 228.68                                |
| <b>Total</b>   | <b>1257.00</b>            | <b>1239.32</b>            | <b>1177.12</b>            | <b>1257.00</b>            | <b>1108.32</b>            | <b>1222.49</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 14-11-2017
- The Company has adopted Indian Accounting Standard (INDAS) as directed by the Ministry of Corporate Affairs with effect from 1-04-2017 with transition date of 01/04/2016.  
Accordingly the financial results for the quarter /half year ended on 30/09/17 have been prepared in line with the principles laid down in IND AS 34 read with other accounting principles accepted in India.
- The financial results of the company were subjected to limited review by the statutory auditors of the company.
- The IND AS compliant corresponding figures of the corresponding quarter of the previous year have not been subjected to limited review However the management has taken due diligence and expert advice to ensure that such financial results provide true and fair view.
- The reconciliation of net profit as previously reported under GAAP and IND AS for the quarter and half year ended 30.9.16 is as under:

| PARTICULARS   | For the quarter ended 30.9.16 | For the half year ended 30.9.16 |
|---|-------------------------------|---------------------------------|
| NET PROFIT AFTER TAX REPORTED UNDER PREVIOUS GAAP                 | 9.9                           | 19.24                           |
| Gain(loss) on employees defined benefit funds recognised in OCI   | 7.85                          | 0                               |
| Other Adjustments(net)  | 0                             | 0                               |
| NET PROFIT FOR THE PERIOD UNDER IND AS (A)                        | 17.75                         | 19.24                           |
| Gain(loss) on employees defined benefit funds recognised in OCI   | -7.85                         | 0                               |
| TOTAL OTHER COMPREHENSIVE INCOME (B)                              | -7.85                         | 0                               |
| <b>Total Comprehensive Income for the period under INDAS(A+B)</b> | <b>9.9</b>                    | <b>19.24</b>                    |

Date : 14-11-2017

Place : Kolkata



By the order of the Board  
For BALURGHAT TECHNOLOGIES LTD.

Arun Kumar Saha

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| Standalone / Consolidated Statement of Assets and Liabilities Particulars | As at (Current half year ended 30/09/2017)<br>(Unaudited) | As at (Previous year ended 31/03/2017)<br>(Audited) |
|---|---|---|
| <b>Â ASSETS</b>   |   |   |
| <b>1. NON-CURRENT ASSETS</b>  |   |   |
| (a) FIXED ASSETS  | 453.01  | 449.85  |
| (b) NON CURRENT INVESTMENT  | 1.00  | 1   |
| (c) DEFERRED TAX ASSETS(NET)  | 3.42  | 3.42  |
| d) LONG TERM LOANS & ADVANCES   | 60.2  | 58.06   |
| <b>Sub-total - NON-CURRENT ASSETS</b>                                     | <b>517.63</b>   | <b>512.33</b>                                       |
| <b>2. CURRENT ASSETS</b>  |   |   |
| (a) Current investments   | 0   | 0   |
| (b) INVENTORIES   | 31.74   | 26.89   |
| (c) Trade receivables   | 405.89  | 426.23  |
| (d) CASH & CASH EQUIVALENTS   | 317.59  | 266.97  |
| (e) Short-term loans and advances   | 55.93   | 63.7  |
| (f) Other current assets  | 13.53   | 20.65   |
| <b>Sub-total - CURRENT ASSETS</b>   | <b>824.68</b>   | <b>804.44</b>                                       |
| <b>TOTAL ASSET</b>  | <b>1342.31</b>  | <b>1316.77</b>                                      |
| <b>EQUITY AND LIABILITIES</b>   |   |   |
| <b>EQUITY</b>   |   |   |
| (a) EQUITY SHARE CAPITAL  | 1740.82   | 1740.82   |
| (b) OTHER EQUITY  | -916.99   | -941.32   |
| <b>Total Equity</b>   | <b>823.83</b>   | <b>799.5</b>  |
| <b>LIABILITIES</b>  |   |   |
| <b>1. NON-CURRENT LIABILITIES</b>   |   |   |
| (a) FINANCIAL LIABILITIES   |   |   |
| (i) BORROWINGS  | 210.94  | 210.94  |
| (b) PROVISIONS  | 95.66   | 95.66   |
| <b>TOTAL NON-CURRENT LIABILITIES</b>                                      | <b>306.6</b>  | <b>306.6</b>  |
| <b>CURRENT LIABILITIES</b>  |   |   |
| (a) FINANCIAL LIABILITIES   |   |   |
| (i) BORROWINGS  | 32.6  | 72.76   |
| (ii) TRADE PAYABLES   | 108.72  | 86.7  |
| (iii) OTHER FINANCIAL LIABILITIES   |   |   |
| (b) OTHER CURRENT LIABILITIES   | 18.86   | 9.71  |
| (c) PROVISIONS  | 41.5  | 41.5  |
| (d) CURRENT TAX(NET)  | 10.2  | 0   |
| <b>TOTAL CURRENT LIABILITIES</b>  | <b>211.88</b>   | <b>210.67</b>                                       |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>                                     | <b>1342.31</b>  | <b>1316.77</b>                                      |



M/S R.Venkatarama Aiyar &Co  
8/2K.S.Roy Road  
Room No-5,6&8,2<sup>nd</sup> Floor  
Kolkata: 700001

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**LIMITED REVIEW REPORT**

Review Report to:  
**The Board of Directors,  
Balurghat Technologies Limited,  
Kolkata-700014**

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of Balurghat Technologies Limited for the quarter ended 30<sup>th</sup> September 2017 submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (LODR), Regulations,2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and Audit Committee. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of REGULATION 33 OF SEBI(LODR),REGULATIONS,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date:14-11-2017,  
Place: Kolkata

For R.Venkatarama Aiyar & Co  
Chartered Accountant  
Registration No:301035E



P.Chaudhuri  
Partner

Mem.No:F15945

