

J. B. S. & Company

Phone : 2282 - 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR

KOLKATA - 700 069

Auditor's Report on the Quarterly Financial Results for the quarter and year ended as on 31st March, 2021 of Bally Jute Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO
THE BOARD OF DIRECTORS OF
BALLY JUTE COMPANY LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Bally Jute Company Limited** ('the Company') for the Quarter and Year ended 31st March, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulation'), read with SEBI Circular no. CIR/CFD/CMDI/80/2019 dated 19th July 2019 ('the circular'). Attention is drawn to the fact that the figures for cash flow for the year ended on 31st March, 2021, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down as per applicable Accounting Standard 25 for interim Financial Reporting, prescribes as per section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued there under and other Accounting Principles Generally Accepted Accounting Principles accepted in India and in compliance with 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement ('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 statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. 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.

5. Other Matter

We draw your attention to **Note. 5** to the Financial Results which explain the uncertainties and the management's assessment of the financial impact due to the lockdowns and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definite assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

For J.B.S & Company
Chartered Accountants
Firm Registration No.: 323734E



Sudhanshu Sen

CA. Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 13.05.2021
UDIN: 21306354AAAAFN2214

BALLY JUTE COMPANY LIMITED

CIN: L51909WB1982PLC035245

(An ISO9001:2015, 14001:2004 & 18001:2015 Company)

Regd. Office & Mills: 5, Sree Charan Sarani, Bally,

Dist. Howrah, Pin-711 201, West Bengal, India

Phone: +91-33-26712086, 2036,5049,5051

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH' 2021.

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year ended	(Rs. In lacs) Previous year ended
	31.03.2021 Unaudited*	31.12.2020 Unaudited*	31.03.2020 Unaudited	31.03.2021 Unaudited*	31.03.2020 Unaudited*	31.03.2020 Audited
(Refer Notes Below)						
1 Income from operation						
(a) Net Sales/Income from operations (Net of excise duty)	8,269.50	5,971.92	7,723.65	22,753.18	28,491.55	28,493.50
(b) Other operating Income						
Total Income from Operations (net)	8,269.50	5,971.92	7,723.65	22,753.18	28,491.55	28,493.50
2. Expenses						
(a) Cost of materials consumed	5,463.70	4,528.40	4,728.73	15,077.12	16,837.90	16,837.90
(b) Purchase of stock in Trade	374.69	-	-	374.69	-	-
(c) changes in inventories of finished goods, work in progress and stock in trade.	(970.42)	(1,473.69)	5.26	(2,973.81)	(135.40)	(135.40)
(d) Employee benefit expenses.	1,782.85	1,584.90	1,640.89	5,407.40	6,526.21	6,415.95
(e) Depreciation	99.74	124.71	(9.08)	404.79	360.68	373.83
(f) Other expenses	1,148.10	859.44	708.95	3,277.01	3,674.81	3,767.18
Total Expenses	7,898.68	5,623.75	7,074.75	21,567.22	27,264.20	27,259.45
3. Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	370.81	348.17	648.91	1,185.95	1,227.36	1,234.05
4. Other Income	0.42	0.42	0.58	1.36	42.35	48.18
5. Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	371.23	348.60	649.48	1,187.31	1,269.70	1,282.23
6. Finance costs	240.24	162.17	291.98	712.39	735.74	734.83
7. Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	130.99	186.42	357.50	474.92	533.96	547.40
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(+)/Loss(-) from ordinary activities before Tax (7+8)	130.99	186.42	357.50	474.92	533.96	547.40
10. Tax expenses	33.28	6.44	13.75	78.28	83.75	137.83
11. Net Profit (+)/Loss(-) from Ordinary Activities after Tax (9-10)	97.72	179.98	343.75	396.65	450.21	409.57
12. Extraordinary Item (net tax expenses)	-	-	-	-	-	-
13. Net Profit(-)/Loss(-) for the period (11-12)	97.72	179.98	343.75	396.65	450.21	409.57
14. Paid-up equity share capital(Face value of the share shall be indicated)	1,290.76	1,290.76	1,290.76	1,290.76	1,290.76	1,290.76
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						8,225.25
16.i Earnings per share (before extraordinary items) (of Rs.10/-each)(not annualised) :						
(a) Basic	0.76	1.39	2.66	3.07	3.49	3.17
(b) Diluted	0.76	1.39	2.66	3.07	3.49	3.17
16.ii Earnings per share (after extraordinary items) (of Rs.10/-each)(not annualised) :						
(a) Basic	0.76	1.39	2.66	3.07	3.49	3.17
(b) Diluted	0.76	1.39	2.66	3.07	3.49	3.17
See accompanying note to the Financial Results						

1) The above Unaudited Financial Results of the Company for the Quarter ended 31st March 2021 have been Reviewed by the Audit Committee and approved by the Board of Directors its Meeting held on 13/05/2021.

2) A Limited Review of the above Standalone Financial Results has been carried out by the Statutory Auditor.

3) The Company operates in only one Segment i.e. Jute Goods

4) The Figure of the previous period has been regrouped & rearranged, wherever necessary, to confirm to the Current Quarter Classification.

5) Impact of COVID 19 Pandemic:-

The spread of COVID 19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, disruption in transportation, supply chains, travel bans, quarantines, social distancing and other emergency measures.

Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the financial results. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature & duration. The company will continue to monitor any material changes to future economic conditions.

PLACE: BALLY
DATE: 13/05/2021



BY ORDER OF THE BOARD

DIRECTOR
DIN:06763614



BALLY JUTE COMPANY LIMITED

CIN: L51909WB1982PLC035245

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Statement of assets and liabilities

(Rs. In lacs)

Statement of Assets and Liabilities	As at (Current Half Year end)	As at (Previous Half-year end)	As at (Previous year end)
Particulars	31.03.2021	31.03.2020	31.03.2020
	Unaudited	Unaudited	Audited
A. EQUITY AND LIABILITIES			
1.Shareholder's funds			
(a)Share Capital	1290.76	1290.76	1290.76
(b)Reserve and Surplus	8621.90	8265.89	8225.25
Sub-total - Shareholder's funds	9912.66	9556.65	9516.01
2. Non-current liabilities			
(a) Long-term borrowings	3141.51	2164.44	2164.44
(b) Deferred tax liabilities (Net)	192.21	147.20	192.21
Sub-total Non-current liabilities	3333.72	2311.64	2356.65
3. Current liabilities			
(a)Short-term borrowings	5703.32	5401.39	5390.09
(b)Trade Payable	1618.24	885.89	880.73
(c)Other Current liabilities	1538.48	1334.80	1331.88
(d)Short-term Provisions	295.13	302.19	311.26
Sub-total - Current liabilities	9155.16	7924.26	7913.96
TOTAL - EQUITY AND LIABILITIES	22401.54	19792.57	19786.62
B. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets	9364.53	9210.96	9198.00
(b)Non-current Investment	1.00	1.00	1.00
(c) Long term Loans & Advances	0.00	0.00	0.00
Sub-total-non current assets	9365.53	9211.96	9199.00
2. Current Assets			
(a) Inventories	9856.10	7303.55	7303.55
(b)Trade Receivables	2018.74	2299.76	2305.53
(c)Cash and Cash equivalents	189.38	174.83	174.43
(d) Short-term loans and advances	755.25	603.68	603.01
(e) Other current assets	216.55	198.79	201.11
Sub-total-current Assets	13036.02	10580.61	10587.62
Total Assets	22401.54	19792.57	19786.62

PLACE : BALLY

DATE : 13/05/2021

BY ORDER OF THE BOARD

Shyam Sunder Singh

DIRECTOR

DIN:06763614



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31TH MARCH 2021

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020	For the Year Ended 31.03.2020
	Unaudited	Unaudited	Audited
A. CASH FLOWS FROM OPERATING ACTIVITIES			
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS.	47,492,448	53,396,388	54,739,951
Adjustments For:			
Depreciation & Amortisation Expenses	40,479,480	36,067,596	37,382,602
Loss on Sale of Fixed Assets	-	25,750	25,750
Interest Income	-	(321,225)	(323,446)
Interest & Finance Charges	71,238,785	73,573,709	73,482,881
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	159,210,713	162,742,218	165,307,738
Adjustments For:			
(Increase)/Decrease in Trade & Other Receivables	11,911,086	(24,349,751)	(25,091,962)
(Increase)/Decrease in Inventories	(255,255,024)	49,591,242	49,591,242
Increase/(Decrease) in Trade Payables	124,120,137	(7,212,482)	105,356,948
CASH GENERATED FORM OPERATIONS	39,986,912	180,771,227	295,163,966
Direct taxes paid	(7,827,794)	(8,375,381)	(9,282,596)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	32,159,118	172,395,846	285,881,370
EXTRA ORDINARY ITEMS	-	-	-
NET CASH FLOW OPERATING ACTIVITIES AFTER EXCEPTIONAL ITEMS (A)	32,159,118	172,395,846	285,881,370
B. CASH FLOW FROM INVESTING ACTIVITIES			
Expenditure on Property, Plant and Equipment.	(57,132,394)	(128,226,248)	(127,245,388)
Proceeds from Sale of Property, Plant and Equipment.	-	175,750	175,750
Loss on Sale of Fixed Assets	-	(25,750)	(25,750)
Interest received	-	321,225	323,446
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(57,132,394)	(127,755,023)	(126,771,942)
C. CASHFLOW FROM FINANCING ACTIVITIES			
Repayment & Proceeds from borrowings	97,707,333	38,958,473	(75,641,527)
Payment of Interest & Finance Charges	(71,238,785)	(73,573,709)	(73,482,881)
NET CASH FROM FINANCING ACTIVITIES (C)	26,468,548	(34,615,236)	(149,124,408)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	1,495,272	10,025,587	9,985,020
Cash and Cash Equivalents as at the commencement of the year	17,442,594	7,457,574	7,457,574
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	18,937,866	17,483,161	17,442,594

PLACE : BALLY

DATE : 13/05/2021

BY ORDER OF THE BOARD

Shyam Sundar Singh

DIRECTOR

DIN:06763614

