

**R Kothari & Co LLP**  
**CHARTERED ACCOUNTANTS**  
**KOLKATA, NEW DELHI**

**Independent Auditor's Review Report on Unaudited Financial results of the Bally Jute Company Limited for the Quarter and year ended 31<sup>st</sup> March 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors  
**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 31<sup>st</sup> March 2023, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for the quarter and year ended 31<sup>st</sup> March 2023, as reported in these unaudited financial results have been approved by Board of Director of the Company, but have not been subjected to review.
2. This Result, 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 Accounting Standard 25 for "Interim Financial Reporting", prescribed under 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 Listing Regulations. Our responsibility is to issue a report on these Financial Result based on our review
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 Financial Result are 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.



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**R Kothari & Co (a partnership firm with FRN-307069E) converted into R Kothari & Co LLP. (a Limited Liability Partnership with LLP Identification No,AAS-5294 w. e. f 3<sup>rd</sup> June, 2020)**

4. Based on our review conducted as above, **except for the possible effect of the matter describe in paragraph 5 below**, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result, prepared in accordance with the Accounting Standard 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, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

**Basis of Qualified Conclusion**

5. Attention is invited to Note No -05 regarding preparation of results as per Accounting Standard (AS 25) issued by ICAI instead of Ind AS 34 in view of company made applications for delisting of shares to Stock Exchange. The impact of the same on the reported results remains unascertained.
6. Attention is invited that the Gratuity provided as an expenses in the Financial Result in the year in which the payment for the same has been made, which constitutes a departure from the Accounting Standard 15 - " Employee Benefits "

For R.Kothari & Co LLP  
Chartered Accountants

Firm Registration No.: 307069E / E300266



CA. Kailash Chandra Soni  
Partner

Membership No.: 057620

Place: Kolkata

UDIN: 23057620BGVKDO7122

Date: 11-05-2023

# 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

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 31ST MARCH' 2023.

Particulars	(Rs. in lacs)					
	3 months ended 31.03.2023 Unaudited*	Preceding 3 months ended 31.12.2022 Unaudited*	Corresponding 3months ended in the previous year 31.03.2022 Unaudited	Year to date figures for the current period ended 31.03.2023 Unaudited*	Year to date figures for the previous year ended 31.03.2022 Unaudited*	Previous year ended 31.03.2022 Audited
(Refer Notes Below)						
<b>1 Income from operation</b>						
(a) Net Sales/Income from operations (Net of excise duty)	10,006.08	8,723.54	10,323.69	41,201.25	35,206.03	35,206.03
(b) Other operating income						
<b>Total Income from Operations (net)</b>	10,006.08	8,723.54	10,323.69	41,201.25	35,206.03	35,206.03
<b>2. Expenses</b>						
(a) Cost of materials consumed	5,392.11	4,917.77	6,325.60	23,147.95	21,006.97	21,086.97
(b) Purchase of stock in Trade	-	-	827.94	1,681.23	2,626.90	2,626.90
(c) changes in inventories of finished goods, work in progress and stock in trade.	414.03	348.40	(717.18)	931.84	(1,093.44)	(1,093.42)
(d) Employee benefit expenses.	1,873.72	1,789.45	1,870.23	7,365.86	6,415.70	6,348.26
(e) Depreciation	151.83	114.69	139.58	495.90	452.18	439.50
(f) Other expenses	1,728.97	1,256.85	1,523.90	5,933.31	4,495.88	4,488.99
<b>Total Expenses</b>	9,560.66	8,427.16	9,970.07	39,555.99	33,904.19	33,897.20
<b>3. Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	445.42	296.38	353.61	1,645.26	1,301.83	1,308.83
4. Other Income	7.85	1.36	(21.62)	11.82	7.32	7.32
<b>5. Profit/(Loss) from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	453.27	297.74	331.99	1,657.08	1,309.15	1,316.15
6. Finance costs	289.59	213.40	235.66	933.45	811.41	801.32
<b>7. Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	163.68	84.34	96.33	723.63	497.74	514.83
8. Exceptional Items						
<b>9. Profit(+)/Loss(-) from ordinary activities before Tax (7+8)</b>	163.68	84.34	96.33	723.63	497.74	514.83
10. Tax expenses	34.70	60.28	29.79	134.98	79.79	131.88
<b>11. Net Profit (+)/Loss(-) from Ordinary Activities after Tax (9-10)</b>	128.98	24.06	66.54	588.65	417.95	382.95
12. Extraordinary item (net tax expenses)						
<b>13. Net Profit(-)/Loss(-) for the period (11-12)</b>	128.98	24.06	66.54	588.65	417.95	382.95
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						8,964.95
<b>16.i Earnings per share (before extraordinary items) (of Rs.10/-each)(not annualised) :</b>						
(a) Basic	1.00	0.19	0.52	4.56	3.24	2.97
(b) Diluted	1.00	0.19	0.52	4.56	3.24	2.97
<b>16.ii Earnings per share (after extraordinary items) (of Rs.10/-each)(not annualised) :</b>						
(a) Basic	1.00	0.19	0.52	4.56	3.24	2.97
(b) Diluted	1.00	0.19	0.52	4.56	3.24	2.97
See accompanying note to the Financial Results						

1) The above Unaudited Financial Results of the Company for the Quarter ended 31st March 2023 have been Reviewed by the Audit Committee and approved by the Board of Directors its Meeting held on 11/05/2023.

2) A Limited Review of the above 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)The Company has opted for voluntary delisting of equity shares of the company from Calcutta Stock Exchange Ltd., as per the resolution passed in the Board Meeting held on 13th March, 2020. Accordingly, the company has already applied for its delisting under the SEBI (Delisting of Equity Shares) Regulations 2009 on 6th August, 2020. Necessary approval is pending to be received from SEBI. Since the company is under process of delisting hence financial Results has not been prepared as per the requirement of Ind-AS. The impact of the same on the reported financials remains unascertained.

PLACE : BALLY  
DATE : 11/05/2023



BY ORDER OF THE BOARD

*Shyam Sunder Singh*  
DIRECTOR  
DIN:06763614

*Mr. Shyam Sunder Singh*

# BALLY JUTE COMPANY LIMITED

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## Unaudited statement of assets and liabilities

(Rs. In lacs)

Statement of Assets and Liabilities	As at (Current Year end)	As at (Previous Half-year end)	As at (Previous year end)
Particulars	31.03.2023	30.09.2022	31.03.2022
	Unaudited	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's funds</b>			
(a) Share Capital	1290.76	1290.76	1290.76
(b) Reserve and Surplus	9553.60	9400.56	8964.96
<b>Sub-total - Shareholder's funds</b>	<b>10844.36</b>	<b>10691.32</b>	<b>10255.72</b>
<b>2. Non-current liabilities</b>			
(a) Long-term borrowings	3472.55	3005.57	3564.16
(b) Deferred tax liabilities (Net)	284.32	284.32	284.32
<b>Sub-total Non-current liabilities</b>	<b>3756.87</b>	<b>3289.89</b>	<b>3848.48</b>
<b>3. Current liabilities</b>			
(a) Short-term borrowings	8480.86	7821.84	9171.35
(b) Trade Payable	1476.40	924.59	400.77
(c) Other Current liabilities	1346.46	1063.79	1283.49
(d) Short-term Provisions	134.70	202.31	162.31
<b>Sub-total - Current liabilities</b>	<b>11438.42</b>	<b>10012.53</b>	<b>11017.92</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>26039.65</b>	<b>23993.74</b>	<b>25122.12</b>
<b>B. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Fixed Assets	10776.85	10548.58	10352.91
(b) Non-current Investment	1.00	1.00	1.00
<b>Sub-total-non current assets</b>	<b>10777.85</b>	<b>10549.58</b>	<b>10353.91</b>
<b>2. Current Assets</b>			
(a) Inventories	11959.41	10353.38	10656.29
(b) Trade Receivables	2494.74	1986.56	2917.71
(c) Cash and Cash equivalents	81.42	255.08	301.81
(d) Short-term loans and advances	0.00	849.15	404.43
(e) Other current assets	726.23	-	487.97
<b>Sub-total-current Assets</b>	<b>15261.81</b>	<b>13444.17</b>	<b>14768.21</b>
<b>Total Assets</b>	<b>26039.65</b>	<b>23993.74</b>	<b>25122.12</b>

PLACE : BALLY

DATE : 11/05/2023

BY ORDER OF THE BOARD

*Shyam Sunder Singh*

DIRECTOR

DIN:06763614





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## UNAUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. In lacs)

Particulars	For the half-year ended 31.03.2023	For the half-year ended 30.09.2022	For the Year Ended 31.03.2022
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS.	723.63	475.61	514.83
Adjustments For:			
Depreciation & Amortisation Expenses	495.90	229.38	439.50
Loss on Sale of Fixed Assets	-	-	-
Interest Income	-	5.64	5.64
Interest & Finance Charges	933.45	430.46	801.62
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,152.98	1,141.09	1,761.59
Adjustments For:			
(Increase)/Decrease in Trade & Other Receivables	589.16	974.43	(941.14)
(Increase)/Decrease in Inventories	(1,303.13)	302.91	(800.29)
Increase/(Decrease) in Trade Payables	420.49	(1,005.40)	2,034.47
CASH GENERATED FORM OPERATIONS	1,859.50	1,413.03	2,054.63
Direct taxes paid	(134.98)	(40.00)	(80.95)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	1,724.52	1,373.02	1,973.68
EXTRA ORDINARY ITEMS	-	-	-
NET CASH FLOW OPERATING ACTIVITIES AFTER EXCEPTIONAL ITEMS (A)	1,724.52	1,373.02	1,973.68
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Expenditure on Property, Plant and Equipment.	(919.84)	(425.07)	(1,425.74)
Proceeds from Sale of Property, Plant and Equipment.	-	-	-
Loss on Sale of Fixed Assets	-	-	-
Interest received	-	(5.64)	(5.64)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(919.84)	(430.70)	(1,431.38)
<b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>			
Repayment & Proceeds from borrowings	(91.61)	(558.59)	366.65
Payment of Interest & Finance Charges	(933.45)	(430.46)	(801.32)
NET CASH FROM FINANCING ACTIVITIES (C)	(1,025.06)	(989.05)	(434.67)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(220.39)	(46.73)	107.63
Cash and Cash Equivalents as at the commencement of the year	301.81	301.81	194.48
CASH AND CASH EQUIVALENTS AS AT THE END OF THE HALF-YEAR	81.42	255.08	301.81

PLACE : BALLY  
DATE : 11/05/2023

BY ORDER OF THE BOARD

*Shyam Sunder Singh*

DIRECTOR

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