

November 10, 2023

To,
BSE Limited
Corporate Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 520127

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company at its meeting held today i.e., Friday, November 10, 2023, has *inter-alia*, considered and approved the following:

- 1) Un-audited Financial Results along with Limited Review Report for the quarter and half year ended 30th September 2023. The Results along with Limited Review Report are enclosed as Annexure-A.
- 2) Based on the recommendation of the Audit Committee, Board has approved the appointment of Ms. Mamta Surana as Internal Auditor of the Company for the Financial year 2023–24. In compliance with the SEBI Circular dated July 13, 2023 bearing reference number SEBI/HO/CEFD/CFD-PoD-1/P/CIR/2023/123, we are annexing the additional details in relation to the aforementioned outcome in Annexure B.

The Board Meeting commenced at 01:00 PM and concluded at 01:40 PM.

You are requested to take the above on your records.

Thanking You
Yours Faithfully,
For Balurghat Technologies Limited

GAURAV RAJ

Digitally signed by GAURAV RAJ
Date: 2023.11.10 13:51:56
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Gaurav Raj
Company Secretary & Compliance Officer

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2023 [Rs. in lakhs]

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1. Net Sales/Income from Operations	1934.72	1969.51	1627.97	3904.23	3110.88	6,448.80
2. Other Income	5.51	3.92	4.58	9.43	5.95	36.87
3. Total Income (1+2)	1940.23	1973.43	1632.55	3913.66	3116.83	6,485.67
4. Expenditure						
a. Operating Expenses	1706.59	1718.48	1390.95	3425.07	2694.88	5,576.10
b. Employees cost	79.60	76.84	79.91	156.44	150.98	305.68
c. Finance Costs	25.66	22.94	28.56	48.60	54.33	114.17
e. Depreciation	9.43	9.07	12.49	18.50	22.5	36.26
f. Other expenditure	70.00	56.78	52.12	126.78	101.74	256.63
Total Expenses	1,891.28	1,884.11	1,564.03	3,775.39	3,024.43	6,288.84
5. Profit Before Tax (3-4)	48.95	89.32	68.52	138.27	92.40	196.83
6. Tax expense	15.25	23.22	20.54	38.47	26.75	60.83
7. Net Profit for the period (5-6)	33.70	66.10	47.98	99.80	65.65	136.00
8. Other Comprehensive Income	-	-	-	-	-	9.42
9. Total Comprehensive Income for the Period (7+8)	33.70	66.10	47.98	99.80	65.65	145.42
10. Paid-up equity share capital (Face Value Rs.10 Each)	1740.82	1740.82	1740.82	1740.82	1740.82	1,740.82
11. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	nil	nil	nil	nil	nil	nil
12. Earnings Per Share (EPS)						
a) Basic	0.19	0.38	0.28	0.57	0.38	0.84
b) Diluted	0.19	0.38	0.28	0.57	0.38	0.84

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 10.11.2023
- 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 Order of the Board
For BALURGHAT TECHNOLOGIES LTD.

Date: November 10, 2023

Place: Kolkata

Arun Kumar Sethia
Whole Time Director
DIN 00001037



Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
B. Assets		
1 Non-current assets		
(a) Fixed asset	370.02	382.54
(b) Goodwill on consolidation	0.00	0.00
(c) Non-current investments	36.38	51.04
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	54.11	56.15
(f) Other non-current assets	0.00	0.00
Sub-total Non-current assets	460.51	489.74
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	1728.13	1643.09
(d) Cash and cash equivalents	446.01	551.13
(e) Short-term loans and advances	262.91	156.70
(f) Other current assets	466.12	523.80
Sub-total Current assets	2903.17	2874.71
Total -Assets	3363.68	3364.45
A. EQUITY AND LIABILITIES		
1. SHARE HOLDERS FUND		
(a) Equity Share Capital	1740.82	1740.82
(b) Other Equity	62.01	62.01
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	1802.83	1802.83
2. Share application money pending allotment		
3. Minority Interest		
4. Non-current liabilities		
(a) Long-term borrowings	394.92	344.92
(b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions	95.55	99.60
Sub-total Non-current liabilities	490.47	444.52
5. Current liabilities		
(a) Short-term borrowings	675.60	803.20
(b) Trade payables	131.96	110.84
(c) Other current liabilities	58.39	37.10
(d) Short-term provisions	204.43	165.96
Sub-total Current liabilities	1070.38	1117.10
TOTAL - EQUITY AND LIABILITIES	3363.68	3364.45



CASH FLOW STATEMENT

		(Rs. In Lakhs)	
Particulars		For the Half year ended 30.09.2023	For the Half year ended 30.09.2022
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	138.27	92.40
	Less:		
	Interest Received	9.43	4.57
	Add:		
	Depreciation	18.50	22.50
	CASH GENERATED BEFORE WORKING CAPITAL CHANGES	147.34	110.33
	Adjustment for (increase)/decrease in operating assets:		
	(Increase)/Decrease in Trade Receivables	-85.04	84.41
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Other Current Assets	-42.12	78.34
	(Increase)/Decrease in Short term Loans & Advances	-106.21	-28.48
	Adjustment for increase/(decrease) in operating liabilities:		
	Increase/(Decrease) in Gratuity provision	-4.05	-
Increase/(Decrease) in Trade Payables	21.12	-2.27	
Increase/(Decrease) in Short Term Provisions	38.47	-26.76	
Increase/(Decrease) in Other Current Liabilities	21.29	8.3	
CASH GENERATED FROM OPERATIONS	-9.20	223.86	
Income Tax Paid	38.47	26.75	
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	-47.67	197.11	
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-5.98	-85.49
	Proceeds from sale of Fixed Assets	-	8.5
	Interest Received	9.43	4.57
	Increase in long term loans and advances	2.04	-1.98
	Increase in Investment	14.66	-
	20.15	-74.40	
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long term Borrowing	50.00	-96.85
	Proceeds from Short term Borrowing	-127.60	-39.73
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-77.60	-136.58
	Net Increase in Cash and Cash Equivalents (A+B+C)	-105.12	-13.87
Cash and Cash Equivalents at the beginning of the year	551.13	505.10	
Cash and Cash Equivalents at the end of the year	446.01	491.23	





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 30th September, 2023 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, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under section 133 of Companies Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. 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.

Details of pending litigation that may have an impact on the company are as follows :

Names of the opposing Party	Matter of the litigation	Quantum of Claims (Rs)
Usha Martin Limited	Transportation of Goods & Services	10488499/-
Rawal Investments	Rent Control Act of Maharashtra	4000000/-
IDBI Bank Limited	Corporate Guarantee	578361090/-





Vineet Kapoor & Associates
Chartered Accountants

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8, Madan Street, Kolkata - 700 072
Phone : (033) 4602-4262
E-mail ID : info@vkapprofessionals.com
Website : <https://www.vkapprofessionals.com>

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 Vineet Kapoor & Associates
Chartered Accountants
Registration No.: 322381E

Vineet Kapoor
Proprietor
MN- 056466
UDIN: 23056466BGYQJM1640



Date: 10/11/2023
Place: Kolkata

Annexure B

S. No.	Particulars	Details
	Name of the Internal Auditor	Ms. Mamta Surana
	Date of Appointment	November 10,2023
	Brief profile	Ms. Mamta Surana is a B.com. graduate with 7 years of experience in the field of accounting and finance. She has been associated with the Company (Balurghat Technologies Limited) as an Accountant since March 7, 2020. She has also passed the Integrated Professional Competence Course (IPCC) examination of the Chartered Accountancy Course.
	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

