

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019**

Review Report to

The Board of Directors

Budge Budge Company Limited

16A, Brabourne Road (9th Floor),

Kolkata-700001

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Budge Budge Company Limited** ("the Company") for the quarter and nine months ended 31st December, 2019, ("the Statement"), being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's management and approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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. We draw attention to the following matter:

The liability on account of terminal benefit (Gratuity) has not been ascertained and provided for in this quarterly Statement of Unaudited Financial Results.



V. SINGHI & ASSOCIATES

Chartered Accountants

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5. Based on our Review conducted as above and subject to the observation in Paragraph 4, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognised 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.

For V. Singhi & Associates

Chartered Accountants

Firm Registration No. 311017E



(Aniruddha Sengupta)

Partner

Membership No.: 051371

UDIN : 20051371AAAAA12378

Date: 13.02.2020

Place: Kolkata

PART 1: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(RUPEES IN LAKHS)

Sr. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	5,860.77	6,127.01	5,139.08	17,371.09	14,355.62	19,338.78
2	Other Income	156.56	104.08	143.19	363.95	372.52	478.43
3	Total Income (1+2)	6,017.32	6,231.09	5,282.27	17,735.04	14,728.14	19,817.21
4	Expenses						
a)	Cost of Materials Consumed	3,933.39	3,983.58	2,978.86	11,238.48	8,739.63	12,210.30
b)	Purchase of Stock in Trade	-	-	-	1.39	-	-
c)	Changes In Inventories of Finished Goods, Work-in-progress and Stock -in- Trade	(73.90)	41.74	347.61	89.02	18.56	(246.44)
d)	Employee Benefits Expense	1,204.92	1,264.71	1,069.05	3,617.36	3,225.48	4,269.20
e)	Finance Costs	113.82	125.60	166.72	363.37	409.15	563.53
f)	Depreciation and Amortization Expense	121.03	123.64	122.28	364.84	364.16	484.07
g)	Other Expenses	722.70	802.01	745.05	2,240.69	2,247.30	3,078.14
	Total Expenses	6,021.95	6,341.28	5,429.57	17,915.15	15,004.28	20,358.80
5	Profit / (Loss) before Tax (3-4)	(4.63)	(110.19)	(147.31)	(180.11)	(276.15)	(541.59)
6	Tax Expense						
a)	Current Tax	-	-	29.41	-	29.41	38.69
b)	Deferred Tax	(11.65)	(24.69)	(13.93)	(99.85)	(67.06)	(259.41)
	Total Tax Expenses	(11.65)	(24.69)	15.48	(99.85)	(37.65)	(220.72)
7	Net Profit/(Loss) for the period/year (5-6)	7.02	(85.50)	(162.79)	(80.26)	(238.50)	(320.87)
8	Other Comprehensive Income	-	-	-	-	-	-
A.	I) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	II) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B.	I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period/year (7+8)	7.02	(85.50)	(162.79)	(80.26)	(238.50)	(320.87)
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	638.22	638.22	638.22	638.22	638.22	638.22
11	Reserves excluding Revaluation Reserves	-	-	-	-	-	2,968.95
12	Earnings per Share of Rs. 10/- each (not annualized)						
	Basic (in Rs.)	0.11	(1.34)	(2.55)	(1.26)	(3.74)	(5.03)
	Diluted (in Rs.)	0.11	(1.34)	(2.55)	(1.26)	(3.74)	(5.03)

Notes :

- The Company is dealing in one Segment only i.e. Jute Goods.
- The above Unaudited Financial Results for the quarter and nine months ended 31st December, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th February, 2020.
- Limited Review of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2019, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Employee Benefit in respect of Gratuity will be ascertained and provided at the end of the year.
- Figures for the quarter ended 31.12.2019 are the balancing figures between unaudited figures for the nine months ended 31.12.2019 and the published figures upto the end of the half year ended 30.09.2019.
- Figures for the previous period/ year have been re-arranged /re-grouped wherever found necessary.

Date: 13.02.2020
Place: Kolkata



By Order of the Board

(Signature)
Manish Poddar
Managing Director
(DIN : 00283036)