

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30<sup>th</sup> JUNE, 2020**

**The Board of Directors**

**Budge Budge Company Limited**

**16A, Brabourne Road (9<sup>th</sup> Floor),**

**Kolkata-700001**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Budge Budge Company Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2020, ("the Statement").
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 in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", 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**

Phone: 22101124

e-mail: [vsinghiandco@gmail.com](mailto:vsinghiandco@gmail.com)

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Kolkata – 700 001

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**



A handwritten signature in black ink, appearing to read "V. K. Singhi".

**(V. K. Singhi)**

**Partner**

**Membership No.: 050051**

**UDIN : 20050051AAAAEN2786**

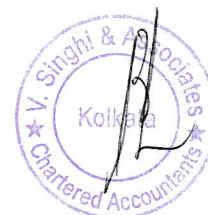
**Date: 28<sup>th</sup> August, 2020**

**Place: Kolkata**

**BUDGE BUDGE COMPANY LIMITED**  
**16A, Brabourne Road (9th Floor), Kolkata-700001**  
**CIN : L26941WB1973PLC028796**  
**Phone : 033-40108000 Fax : 033-40108080 Email : bbcl@gayatrigroup.co**  
**website : www.gayatrigroup.co**

**PART 1: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	1,977.94	5,377.29	5,383.31	22,748.38
2	Other Income	105.69	112.60	103.32	476.55
3	Total Income (1+2)	2,083.63	5,489.89	5,486.63	23,224.93
4	Expenses				
a)	Cost of Materials Consumed	927.92	3,806.16	3,321.51	15,044.64
b)	Purchase of Stock in Trade	564.01	-	1.39	1.39
c)	Changes In Inventories of Finished Goods, Work-in-progress and Stock -in- Trade	(16.79)	(37.78)	121.18	51.25
d)	Employee Benefits Expense	408.56	1,096.77	1,147.73	4,714.13
e)	Finance Costs	100.56	113.85	123.95	477.22
f)	Depreciation and Amortization Expense	120.88	121.53	120.17	486.37
g)	Other Expenses	228.71	701.94	715.99	2,942.63
	Total Expenses	2,333.85	5,802.48	5,551.92	23,717.63
5	Profit / (Loss) before Tax (3-4)	(250.22)	(312.58)	(65.29)	(492.70)
6	Tax Expense				
a)	Current Tax	-	10.84	-	10.84
b)	Deferred Tax	74.78	79.31	(63.51)	(20.54)
	Total Tax Expenses	74.78	90.15	(63.51)	(9.70)
7	Net Profit/(Loss) for the period/year (5-6)	(325.00)	(402.73)	(1.78)	(483.00)
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)	(325.00)	(402.73)	(1.78)	(483.00)
10	Paid-up Equity Share Capital ( Face value of Rs.10/-each )	638.22	638.22	638.22	638.22
11	Other equity excluding Revaluation Reserve	-	-	-	2,485.95
12	Earnings per Share of Rs. 10/- each (not annualized)				
	Basic (in Rs.)	(5.09)	(6.31)	(0.03)	(7.57)
	Diluted (in Rs.)	(5.09)	(6.31)	(0.03)	(7.57)





**Notes :**

- 1 The Company is dealing in one Segment only i.e. Jute Goods.
- 2 The above Unaudited Financial Results for the quarter ended 30th June, 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th August, 2020.
- 3 Limited Review of the Unaudited Financial Results for the quarter ended 30th June, 2020, 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.
- 4 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.
- 5 Employee Benefit in respect of Gratuity which has not been ascertained and provided for in the Statement of Unaudited Financial Results will be ascertained and provided at the end of the financial year.
- 6
  - a) The outbreak of Coronavirus (COVID-19) globally and in India has impacted business and economic activities in general. The spread of COVID-19, along with nationwide lockdown starting from 25th March, 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in supply chain, which has forced the business to restrict or close the operations in short term.
  - b) Due to severe cyclonic storm "AMPHAN" on 20th May 2020 there was some damage to the factory sheds resulting in a production loss from 20.05.2020 to 02.06.2020. The factory building is under the process of repairing.
  - c) The Company is engaged in manufacturing of Jute goods which includes Hessian cloths and bags. The demand for the products of the Company is robust but due to lockdown restrictions, production of the products was affected.
  - d) The revenue of the Company during the quarter has impacted significantly. The Management has decided to adjust the advance payment made to employees during the COVID period (i.e. April, 2020) against the future payment.
  - e) As regards, the recoverability of assets and financial resources, performance of contractual liability and obligations, ability to service debt and liabilities, the Company expects to fully recover the carrying amounts of the assets and comfortably discharge its debts & obligations. The Company is positive on the long term business outlook as well as its financial position. However, the Company is closely monitoring any material changes to future economic condition.
- 7 Figures for the previous period/ year have been re-arranged /re-grouped wherever found necessary.

Date: 28th August, 2020  
Place: Kolkata



By Order of the Board of Directors  
For Budge Budge Company Limited

Manish Poddar  
Managing Director  
(DIN : 00283036)