

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2021**

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 six months ended 30th September, 2021, ("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 with respect to Gratuity has not been ascertained and provided for the quarter and six months ended Financial Results, which constitutes a departure from the Indian Accounting Standards prescribed in section 133 of the Act.



V. SINGHI & ASSOCIATES

Chartered Accountants

Phone: 22101124

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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



Date: 12th November, 2021

Place: Kolkata

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(Vinod Kumar Singhi)
Partner

Membership No.: 050051

UDIN : 21050051AAAAIJ3538

PART I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021
(Rs. In Lakhs) unless otherwise stated

Sr. No.	Particulars	Quarter ended			Six months Ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations	5,485.24	1,903.28	5,109.53	7,388.52	7,087.47	20,485.69
2	Other Income	107.49	133.93	112.41	241.42	218.10	470.37
3	Total Income (1+2)	5,592.73	2,037.22	5,221.94	7,629.94	7,305.57	20,956.06
4	Expenses						
a)	Cost of Materials Consumed	4,004.47	546.47	3,831.81	4,550.94	4,759.73	14,484.22
b)	Purchase of Stock in Trade	144.73	552.64	-	697.37	564.01	849.13
c)	Changes In Inventories of Finished Goods, Work-in-progress and Stock -in- Trade	(489.62)	480.55	(232.02)	(9.07)	(248.81)	(478.17)
d)	Employee Benefits Expense	913.76	293.37	1,191.21	1,207.13	1,599.77	4,223.54
e)	Finance Costs	211.86	73.74	199.69	285.60	300.25	554.73
f)	Depreciation and Amortization Expense	123.27	124.21	122.59	247.48	243.47	491.14
g)	Other Expenses	641.19	130.50	681.55	771.69	910.26	2,478.25
	Total Expenses	5,549.69	2,201.48	5,794.83	7,751.14	8,128.68	22,602.84
5	Profit / (Loss) before Tax (3-4)	43.04	(164.26)	(572.89)	(121.20)	(823.11)	(1,646.78)
6	Tax Expense						
a)	Current Tax						
b)	Deferred Tax	(29.30)	10.16	(55.65)	(19.14)	19.13	(45.60)
	Total Tax Expenses	(29.30)	10.16	(55.65)	(19.14)	19.13	(45.60)
7	Net Profit/(Loss) for the period/year (5-6)	72.34	(174.42)	(517.24)	(102.06)	(842.24)	(1,601.18)
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)	72.34	(174.42)	(517.24)	(102.06)	(842.24)	(1,601.18)
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	Other equity excluding Revaluation Reserve						884.77
12	Earnings per Share of Rs. 10/- each (not annualized)						
	Basic (in Rs.)	1.13	(2.73)	(8.10)	(1.60)	(13.20)	(25.09)
	Diluted (in Rs.)	1.13	(2.73)	(8.10)	(1.60)	(13.20)	(25.09)

*Also Refer accompanying Notes



Notes to Unaudited Financial Results for the quarter and six months ended 30th September,2021:

- 1 Limited Review of the Unaudited Financial Results for the quarter and six months ended 30th Sept,2021, 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.
- 2 The above Unaudited Financial Results for the quarter and six months ended 30th Sept,2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12th November, 2021.
- 3 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.
- 4 The Company is dealing in one Segment only i.e. Jute Goods.
- 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 The outbreak of Coronavirus (COVID-19) globally and in India has impacted business and economic activities in general. The Company is engaged in manufacturing of Jute goods which includes Hessian cloths and bags and due to lockdown and disruption in supply of labour and raw materials along with financial constraints the company suspended its operations at its jute mill during the period from 17th April, 2021 to 18th July, 2021.

During the quarter the management of the company has assessed internal and external information up to the date of approval of financial statements while reviewing the recoverability of assets & financial resources, performance of contractual liability & obligations, ability to serve the debt & liabilities. Based on such assessment, the company expects to fully recover the carrying amount of the assets and comfortably discharge its debt obligations. Hence the management does not envisage any material impact on its financial position. However, it will continue to closely monitor any material changes to future developments.
- 7 Figures for the previous period/ year have been re-arranged /re-grouped wherever found necessary.

Date: 12th November, 2021
Place: Kolkata



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

A handwritten signature in blue ink, appearing to read 'Manish Poddar', written over a horizontal line.

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

BUDGE BUDGE COMPANY LIMITED
Part II Statement of Assets and Liabilities

(Rs. In Lakhs) unless otherwise stated

Particulars	As at	As at
	30.09.2021	31.03.2021
	Unaudited	Audited
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	5,438.41	5,634.42
(b) Capital Work-In-Progress	70.94	70.71
(c) Investment Property	730.18	744.39
(d) Intangible Assets	9.04	10.87
(e) Financial Assets		
(i) Investments	15.40	15.23
(ii) Other Financial Assets	304.77	254.76
(f) Other Non Current Assets	10.16	10.16
Total Non-Current Assets	6,578.90	6,740.54
Current Assets		
(a) Inventories	3,231.42	2,573.95
(b) Financial Assets		
(i) Trade Receivables	1,730.16	1,335.28
(ii) Cash and Cash Equivalents	110.77	59.13
(iii) Bank Balances other than (ii) above	3.65	3.51
(iv) Loans	619.00	649.00
(v) Other Financial Assets	352.28	324.77
(c) Current Tax Assets (net)	139.01	114.10
(d) Other Current Assets	158.53	133.44
Total Current Assets	6,344.81	5,193.19
Total Assets	12,923.71	11,933.73
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	638.22	638.22
(b) Other Equity	782.72	884.77
Total Equity	1,420.94	1,522.99
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
Borrowings	676.14	792.66
(b) Deferred Tax Liabilities (Net)	490.10	509.25
Total Non-current Liabilities	1,166.24	1,301.91
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,515.38	1,645.30
(ii) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	37.53	61.49
total outstanding dues of creditors other than micro enterprises and small enterprises	7,245.26	6,018.97
(iii) Other Financial Liabilities	1,456.75	1,290.18
(b) Other Current Liabilities	81.61	92.88
Total Current Liabilities	10,336.53	9,108.82
Total Equity and Liabilities	12,923.71	11,933.73

Date: 12th November, 2021
Place: Kolkata



By Order of the Board

(Signature)
Manish Poddar
Director
(DIN : 00283036)

BUDGE BUDGE COMPANY LIMITED
STATEMENT OF CASH FLOWS

(Rs. In Lakhs) unless otherwise stated

Particulars	For the half year ended 30th Sept, 2021	For the year Ended 31st March, 2021
	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
1 Profit/(loss) before tax	(121.20)	(1,646.78)
2 Adjustment for :		
Depreciation/amortization	247.48	491.14
Interest paid	285.60	554.73
Rent Received	(164.75)	(330.00)
Dividend Income	(0.52)	(0.60)
Interest received	(42.73)	(88.37)
(Profit)/Loss on sale of Property Plant and Equipment	7.15	5.87
Sundry balances written back/off (Net)	(0.00)	(2.45)
Provision for doubtful debts	(0.00)	4.68
Interest received on Income Tax Refund	-	(2.59)
Fair value (Gain)/Loss on investments	(0.18)	(2.25)
3 Operating profit before working capital changes (1+2)	210.85	(1,016.63)
4 Changes in Working Capital (Excluding Cash & Cash equivalents)		
Trade receivables, advances and other assets	(454.91)	642.31
Trade payables, other liabilities and provisions	1,351.70	602.02
Inventories	(657.46)	279.81
5 Cash generated from / (used in) operations (3+4)	450.19	507.53
6 Less: Income taxes paid (Net)	24.91	8.11
7 Net Cash Flow from/ (used in) Operating Activities (5-6)	425.28	499.42
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment, Intangibles	(64.25)	(115.38)
(Increase) / Decrease in Capital Work in progress	(0.23)	(57.34)
Proceeds from sale of property plant and equipment	21.66	16.05
Advance for capital expenditure	-	(10.16)
Dividend Income	0.52	0.60
Investments in Bank Deposits (original maturity more than three months)	(0.14)	29.84
Loans realised	30.00	22.00
Rent Received	164.75	330.00
Interest received	0.14	8.69
Net Cash Flow from/ (used in) Investing Activities (B)	152.45	224.30
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Non Current Borrowings	(121.57)	44.18
Proceeds from Current Borrowings	(129.92)	(187.48)
Interest paid	(274.60)	(542.43)
Net Cash Flow from/ (used in) in Financing Activities (C)	(526.09)	(685.73)
D. Net increase/ (decrease) in Cash and Cash Equivalents (A + B + C)	51.64	37.99
E1 Cash and Cash Equivalents at the beginning of the year	59.13	21.14
E2 Cash and Cash Equivalents as at the end of the year	110.77	59.13
	51.64	37.99

Note:

- (1) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS-7 on Statement of Cash Flows.
- (2) Figures for the previous year have been regrouped/rearranged wherever necessary.

Date: 12th November, 2021
Place: Kolkata



By Order of the Board

Manish Poddar
Managing Director
(DIN : 00283036)