
INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

Review Report to

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, 2020 ("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").
- 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 in this quarterly statement of Unaudited Financial Results.



- 5) 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 the applicable Indian Accounting Standards (Ind AS) 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.

For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 311017E



(Sunil Singhi)
Partner

Place: Kolkata.

Date: 13th February, 2021

UDIN: 21060854AAAAAK1040

Membership No.060854

PART 1: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	6,180.15	5109.53	5,860.77	13267.62	17,371.09	22,748.38
2	Other Income	110.98	112.41	156.56	329.08	363.95	476.55
3	Total Income (1+2)	6,291.13	5221.94	6,017.33	13596.70	17,735.04	23,224.93
4	Expenses						
a)	Cost of Materials Consumed	4,664.65	3831.81	3,933.39	9424.38	11,238.48	15,044.64
b)	Purchase of Stock in Trade	111.10	0.00	-	675.11	1.39	1.39
c)	Changes In Inventories of Finished Goods, Work-in-progress and Stock -in- Trade	(369.18)	(232.02)	(73.90)	(617.99)	89.02	51.25
d)	Employee Benefits Expense	1,312.56	1191.21	1,204.92	2912.33	3,617.36	4,714.13
e)	Finance Costs	182.62	199.69	113.82	482.87	363.37	477.22
f)	Depreciation and Amortization Expense	122.90	122.59	121.03	366.37	364.84	486.37
g)	Other Expenses	756.43	681.55	722.70	1666.69	2,240.69	2,942.63
	Total Expenses	6,781.09	5,794.83	6,021.96	14,909.76	17,915.15	23,717.63
5	Profit / (Loss) before Tax (3-4)	(489.97)	(572.89)	(4.63)	(1,313.08)	(180.11)	(492.70)
6	Tax Expense						
a)	Current Tax	-	-	-	-	-	10.84
b)	Deferred Tax	(34.71)	(55.65)	(11.65)	(15.58)	-	(20.54)
	Total Tax Expenses	(34.71)	(55.65)	(11.65)	(15.58)	(99.85)	(9.70)
7	Net Profit/(Loss) for the period/year (5-6)	(455.26)	(517.24)	7.02	(1,297.50)	(80.26)	(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	-	-	-	-	-	-
I)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
B. II	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period/year (7+8)	(455.26)	(517.24)	7.02	(1,297.50)	(80.26)	(483.00)
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						2,485.95
12	Earnings per Share of Rs. 10/- each (not annualized)						
	Basic (in Rs.)	(7.13)	(8.10)	0.11	(20.33)	(1.26)	(7.57)
	Diluted (in Rs.)	(7.13)	(8.10)	0.11	(20.33)	(1.26)	(7.57)



Notes :

- 1 Limited Review of the Unaudited Financial Results for the quarter and Nine months ended 31st Dec,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.
- 2 The above Unaudited Financial Results for the quarter and Nine months ended 31st Dec,2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th February, 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 and 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) 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.

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



(Manish Poddar)
Managing Director
DIN:00283036

Date: 13.02.2021
Place: Kolkata

