

# BALLY JUTE COMPANY LIMITED

CIN : L51909WB1982PLC035245

(An ISO 9001:2015, 14001:2004 & 18001:2015 Company)

Regd. Office & Mills : 5, Sree Charan Sarani, Bally,

Dist. Howrah, Pin-711 201, West Bengal, India

Phone : +91-33-26712086, 2036, 5049, 5051

Fax : 91-33-2671-8270

E-mail : sanjay.agarwal@kankariagroup.com

Dated: 08.09.2020

TO,

THE SECRETARY,  
THE CALCUTTA STOCK EXCHANGE LTD.  
7, LYONS RANGE  
KOLKATA – 700001.

DEAR SIR,

Pursuant to the Regulation 33 of SEBI Listing Regulations 2015 (LODR), we are enclosing herewith the statement on impact of Audit Qualifications (for audit report with modified opinion) along with the Financial Statement for the year ended 31<sup>st</sup> March 2020.

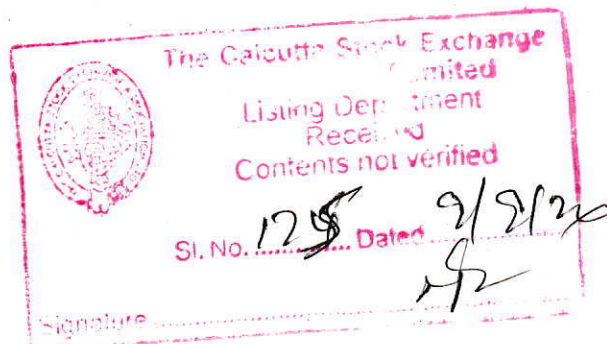
THANKING YOU

YOUR FAITHFULLY,  
FOR BALLY JUTE COMPANY LIMITED



*J. K. Kapila*

DIRECTOR  
(DIN – 00320521)



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## Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	2,854,168,028	2,854,168,028
	2.	Total Expenditure	2,799,428,077	2,829,086,669
	3.	Net Profit/(Loss)	40,956,518	11,297,926
	4.	Earnings Per Share	3.17	0.88
	5.	Total Assets	1,903,489,585	1,873,830,993
	6.	Total Liabilities	1,903,489,585	1,873,830,993
	7.	Net Worth	951,601,528	772,666,786
	8.	Any other financial item(s) (as felt appropriate by the management)	--	-
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a. <b>Details of Audit Qualification: 1)</b> Regarding retirement benefit (Gratuity) on Cash Basis and non-provision thereof in the accounts contrary to AS 15 issued by ICAI. <b>2)</b> Regarding change in the rate of depreciation on Plant & Machinery on the basis of technical evaluation from @ 8% to @ 4% on straight line method as per triple shift basis. <b>3)</b> Regarding preparation of accounts as per Accounting Standard issued by ICAI instead of Ind AS.			
	b. <b>Type of Audit Qualification :</b> Qualified Opinion			
	c. <b>Frequency of qualification: A)</b> Audit qualification no. 1) as stated above is repetitive from the Financial year ended on 31 <sup>st</sup> March, 2008, <b>B)</b> Audit qualification no. 2) as stated above has appeared first time. <b>C)</b> Audit qualification no. 3) as stated above has appeared first time.			
	d. <b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: 1)</b> The impact of non provision in the accounts is loss for the period under review is understated by Rs. (2,695,439). <b>2)</b> The impact of change in rate of depreciation from @8% to 4% is that the profit has been overstated by Rs. 2,69,63,153/-. <b>3)</b> The company has decided for Voluntary delisting from CSE as per Board resolution dated 13th March 2020.			
	e. <b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>			
	(i) <b>Management's estimation on the impact of audit qualification: 3)</b> The Management does not expect any material difference affecting current years financial statements due to the same			
	(ii) <b>If management is unable to estimate the impact, reasons for the same:</b> -			
	(iii) <b>Auditors' Comments on (i) or (ii) above :</b> -			
III.	<b>Signatories:</b>			
	• <b>Manager cum Director:</b> Jitendra Kumar Kapila			
	• <b>CFO :</b> Satyananda Sahoo			
	• <b>Audit Committee Chairman :</b> Pradip Debnath			
	• <b>Statutory Auditor :</b> Sudhanshu Sen (Partner) J.B.S. & Company			
	<b>Place:</b> Bally			
	<b>Date:</b> 02.09.2020			

