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BALLY JUTE COMPANY LIMITED

CIN: L51909WB1982PLC035245

(An ISO9001:2015, 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: 16.11.2020

TO,

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

Dear Sir,

We enclosed herewith the Unaudited Quarterly Standalone Financial Result along with Limited Review Report under Regulation 30 & 33 of SEBI Listing Regulations 2015 (LODR) for the quarter ended 30th September, 2020.

THANKING YOU

YOURS FAITHFULLY,
FOR BALLY JUTE COMPANY LIMITED



PRADIP DEBNATH
DIRECTOR
(DIN – 06729238)

The Calcutta Stock Exchange
Limited
Listing Department
Received
Contents not verified
Sl. No. 139 Dated 17/11/20
Signature

J. B. S. & Company

Phone : 2282 - 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR

KOLKATA - 700 069

Independent Auditor's Review Report on Unaudited Financial Results of Bally Jute Company Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Bally Jute Company Limited

1. We have reviewed the accompanying statement of Standalone unaudited Financial Results of Bally Jute Company Limited ("the Company") for the quarter and half year ended 30th September, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for cash flow for the half year ended on 30th September, 2020, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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 as per applicable Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally - accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these Standalone Financial Statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 Standalone Financial Statements are 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, the SEBI Circulars and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) 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.

5. Other Matter

We draw your attention to Note 5 of Standalone Financial Results which explains the uncertainties and the management's assessment of the financial impact due to the lockdowns and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definite assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

For JBS & Company
Chartered Accountants
Firm Registration No.: 323734E



A handwritten signature in blue ink, appearing to read "Sudhanshu Sen".

Sudhanshu Sen, FCA
Partner
Membership No.: 306354

Place: Kolkata
Date: 10/11/2020
UDIN: 20306354AAAA LT 7698



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER' 2020.

Particulars	(Rs. in lacs)					
	3 months ended 30.09.2020	Preceding 3 months ended 30.06.2020	Corresponding 3months ended in the previous year 30.09.2019	Year to date figures for the current period ended 30.09.2020	Year to date figures for the previous year ended 30.09.2019	Previous year ended 31.03.2020
(Refer Notes Below)	Unaudited*	Unaudited*	Unaudited	Unaudited*	Unaudited*	Audited
1 Income from operation						
(a) Net Sales/Income from operations (Net of excise duty)	5,872.54	2,639.22	7,008.86	8,511.76	13,132.00	28,493.50
(b) Other operating Income						
Total Income from Operations (net)	5,872.54	2,639.22	7,008.86	8,511.76	13,132.00	28,493.50
2. Expenses						
(a) Cost of materials consumed	3,856.52	1,228.50	4,345.21	5,085.02	7,760.76	16,837.90
(b) Purchase of stock in Trade	-	-	-	-	-	-
(c) changes in inventories of finished goods, work in progress and stock in trade.	(826.38)	296.68	(444.07)	(529.70)	(251.29)	(135.40)
(d) Employee benefit expenses.	1,386.58	653.07	1,726.09	2,039.65	3,140.76	6,415.95
(e) Depreciation	90.17	90.17	107.39	180.34	224.77	373.83
(f) Other expenses	886.01	386.99	1,025.34	1,273.00	1,799.29	3,767.18
Total Expenses	5,392.91	2,655.42	6,759.96	8,048.32	12,674.29	27,259.45
3. Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	479.64	(16.20)	248.90	463.45	457.71	1,234.05
4. Other Income	3.77	0.28	0.18	4.05	4.27	48.18
5. Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	483.41	(15.91)	249.09	467.50	461.98	1,282.23
6. Finance costs	146.77	163.21	177.16	309.98	311.64	734.83
7. Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	336.64	(179.12)	71.92	157.52	150.34	547.40
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(+)/Loss(-) from ordinary activities before Tax (7+8)	336.64	(179.12)	71.92	157.52	150.34	547.40
10. Tax expenses	38.56	-	25.00	38.56	45.00	137.83
11. Net Profit (+)/Loss(-) from Ordinary Activities after Tax (9-10)	298.08	(179.12)	46.92	118.96	105.34	409.57
12. Extraordinary item (net tax expenses)	-	-	-	-	-	-
13. Net Profit(-)/Loss(-) for the period (11-12)	298.08	(179.12)	46.92	118.96	105.34	409.57
14. Paid-up equity share capital(Face value of the share shall be indicated)	1,290.76	1,290.76	1,290.76	1,290.76	1,290.76	1,290.76
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			-		-	8,225.25
16.i Earnings per share (before extraordinary items) (of Rs.10/-each)(not annualised) :						
(a) Basic	2.31	(1.39)	0.36	0.92	0.82	3.17
(b) Diluted	2.31	(1.39)	0.36	0.92	0.82	3.17
16.ii Earnings per share (after extraordinary items) (of Rs.10/-each)(not annualised) :						
(a) Basic	2.31	(1.39)	0.36	0.92	0.82	3.17
(b) Diluted	2.31	(1.39)	0.36	0.92	0.82	3.17
See accompanying note to the Financial Results						

1) The above Unaudited Financial Results of the Company for the Quarter ended 30th September 2020 have been Reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10/11/2020.

2) A Limited Review of the above Standalone Financial Results has been carried out by the Statutory Auditor.

3) The Company operates in only one Segment i.e. Jute Goods

4) The Figure of the previous period has been regrouped & rearranged, wherever necessary, to confirm to the Current Quarter Classification.

5) Impact of COVID 19 Pandemic:-

The spread of COVID 19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, disruption in transportation, supply chains, travel bans, quarantines, social distancing and other emergency measures.

Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the financial results. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature & duration. The company will continue to monitor any material changes to future economic conditions.

BY ORDER OF THE BOARD

DIRECTOR
DIN:06729238

PLACE: BALLY
DATE: 10/11/2020



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Statement of assets and liabilities

(Rs. In lacs)

Statement of Assets and Liabilities	As at (Current Half Year end)	As at (Previous Half-year end)	As at (Previous year end)
Particulars	30.09.2020	30.09.2019	31.03.2020
A. EQUITY AND LIABILITIES			
1.Shareholder's funds			
(a)Share Capital	1290.76	1290.76	1290.76
(b)Reserve and Surplus	8344.21	7921.02	8225.25
Sub-total - Shareholder's funds	9634.97	9211.78	9516.01
2. Non-current liabilities			
(a) Long-term borrowings	2314.44	2105.62	2164.44
(b) Deferred tax liabilities (Net)	192.21	147.20	192.21
Sub-total Non-current liabilities	2506.65	2252.82	2356.65
3. Current liabilities			
(a)Short-term borrowings	4792.10	5250.50	5390.09
(b)Trade Payable	435.62	898.42	880.73
(c)Other Current liabilities	1047.49	788.40	1331.88
(d)Short-term Provisions	255.41	263.43	311.26
Sub-total - Current liabilities	6530.62	7200.75	7913.96
TOTAL - EQUITY AND LIABILITIES	18672.25	18665.36	19786.62
B. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets	9098.57	8819.52	9198.00
(b)Non-curent Investment	1.00	1.00	1.00
(c) Long term Loans & Advances	0.00	10.00	0.00
Sub-total-non current assets	9099.57	8830.52	9199.00
2. Current Assets			
(a) Inventories	6621.30	6598.96	7303.55
(b)Trade Receivables	1520.98	2104.02	2305.53
(c)Cash and Cash equivalents	232.18	88.31	174.43
(d) Short-term loans and advances	1198.22	875.34	603.01
(e) Other current assets	-	168.22	201.11
Sub-total-current Assets	9572.68	9834.84	10587.62
Total Assets	18672.25	18665.36	19786.62

PLACE : BALLY

DATE : 10/11/2020

BY ORDER OF THE BOARD

[Signature]
DIRECTOR
DIN:06729238



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CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2020

Particulars	For the half-year ended 30.09.2020	For the half-year ended 30.09.2019	For the Year Ended 31.03.2020
A. CASH FLOWS FROM OPERATING ACTIVITIES			
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS.	15,751,792	15,034,159	54,739,951
Adjustments For:			
Depreciation & Amortisation Expenses	18,034,122	22,476,958	37,382,602
Loss on Sale of Fixed Assets	-	112,631	25,750
Interest Income	-	(34,895)	(323,446)
Interest & Finance Charges	30,998,057	31,163,839	73,482,881
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	64,783,971	68,752,692	165,307,738
Adjustments For:			
(Increase)/Decrease in Trade & Other Receivables	39,045,058	(28,884,701)	(25,091,962)
(Increase)/Decrease in Inventories	68,224,742	120,050,336	49,591,242
Increase/(Decrease) in Trade Payables	(138,333,414)	(79,563,379)	105,356,948
CASH GENERATED FROM OPERATIONS	33,720,357	80,354,948	295,163,966
Direct taxes paid	(3,856,125)	(4,500,000)	(9,282,596)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	29,864,232	75,854,948	285,881,370
EXTRA ORDINARY ITEMS	-	-	-
NET CASH FLOW OPERATING ACTIVITIES AFTER EXCEPTIONAL ITEMS (A)	29,864,232	75,854,948	285,881,370
B. CASH FLOW FROM INVESTING ACTIVITIES			
Expenditure on Property, Plant and Equipment.	(8,090,431)	(75,316,583)	(127,245,388)
Proceeds from Sale of Property, Plant and Equipment.	-	-	175,750
Loss on Sale of Fixed Assets	-	(112,631)	(25,750)
Interest received	-	34,895	323,446
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(8,090,431)	(75,394,319)	(126,771,942)
C. CASHFLOW FROM FINANCING ACTIVITIES			
Repayment & Proceeds from borrowings	15,000,000	32,076,497	(75,641,527)
Payment of Interest & Finance Charges	(30,998,057)	(31,163,839)	(73,482,881)
NET CASH FROM FINANCING ACTIVITIES (C)	(15,998,057)	912,658	(149,124,408)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	5,775,744	1,373,287	9,985,020
Cash and Cash Equivalents as at the commencement of the year	17,442,594	7,457,574	7,457,574
CASH AND CASH EQUIVALENTS AS AT THE END OF THE HALF-YEAR	23,218,338	8,830,861	17,442,594

PLACE : BALLY

DATE : 10/10/2020

BY ORDER OF THE BOARD

[Signature]
DIRECTOR
DIN:06729238

