

BADRIDAS INVESTMENT COMPANY LIMITED

Regd. Office: "NICCO HOUSE", (5th Floor), 2, Hare Street, Kolkata - 700 001

Fax : (033) 2210 1794, Phone : 2248 9529, 2248 9778, Website : www.badridasinvestmentco.com

E-mail : info@badridasinvestmentco.com, accounts@pioneerpolyfeb.com

CIN No. : L67120WB1972PLC028566

Ref. No. May 30, 2022

Date

To
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata - 700 001

Ref : Scrip Code : 10012125

Sub : Outcome of Board Meeting of Badridas Investment Co. Limited held today, the 30th May, 2022

Dear Sir/Madam,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held **today, the 30th May, 2022** inter-alia transacted the following business :

- 1] The Board has approved the **Audited Financial Results** of the Company for the **Quarter and Financial Year ended 31st March, 2022** alongwith the Statement of Assets and Liabilities;
- 2] Pursuant to Regulation 33 of the Listing Regulations, we are enclosed herewith the statement showing the Audited Financial Results for the quarter and year ended 31st March, 2022 alongwith the Statement of Assets and Liabilities in the prescribed format and the Auditor's Report on the Audited Financial Statements;

Pursuant to Regulation 33(3)(d) of the Listing Regulations, as amended, we are enclosing herewith a declaration in respect of unmodified opinion of Statutory Auditor on the Audited Financial Results of the Company for the Financial Year 2021-22 (**Annexure-1**).
- 3] J S M Investments Limited, Pioneer Protec Limited, Periwal Industrial Corp. Limited and Pioneer Polyfeb Limited ((Transferor Companies) merged with Badridas Investment Co. Ltd (Transferee Company) vide order dated 21.04.2022 by National Company Law Tribunal (NCLT), Kolkata Bench and the effective date of amalgamation is w.e.f. 1st April, 2022 and the same was noted by the Board of Directors.
- 4] Pursuant to Regulation 42 of the Listing Regulations, as amended, this is hereby informed you that the Record Date for allotment of shares to the shareholders of Transferor as per the Ratio given in the Scheme will be on Monday, 20th June, 2022.

The Meeting commenced at 12:00 pm and concluded at 6:45pm.

Thanking you,
Yours faithfully,
For **Badridas Investment Co. Ltd.**,



(Aruna Periwal)
Managing Director
DIN : 00013686

Encl : As above

BADRIDAS INVESTMENT COMPANY LIMITED

Regd. Office: "NICCO HOUSE", (5th Floor), 2, Hare Street, Kolkata - 700 001
Fax : (033) 2210 1794, Phone : 2248 9529, 2248 9778, Website : www.badridasinvestmentco.com
E-mail : info@badridasinvestmentco.com, accounts@pioneerpolyfeb.com
CIN No. : L67120WB1972PLC028566

Ref. No.

Date

Annexure - 1

May 30, 2022

To
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

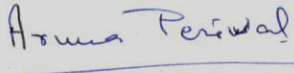
Ref : Scrip Code : 10012125

Dear Sir/Madam,

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"), as amended, we do hereby confirm that **M/s P.K. Jhavar & Co., Chartered Accountants, Statutory Auditors** of the Company have provided the unmodified opinion for the annual Audited Financial Results of the Company for the Financial Year ended 31st March, 2022.

Thanking you,

Yours faithfully,
For **Badridas Investment Co. Ltd.**,



(Aruna Periwal)
Managing Director
DIN : 00013686



P. K. Jhavar & Co.

Chartered Accountants

Independent's Auditor's Report of Quarterly and Year ended Financial Results

To,
Board of Directors of
M/s Badridas Investment Company Limited

Opinion

We have audited the accompanying financial results of **Badridas Investment Company Limited** ("the Company") for the quarter and year ended **31st March 2022**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive profit and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness

Contd.....





of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- d. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Pramod Kumar Jhavar
Proprietor

Membership No. 055341

For and on behalf of

P K Jhavar & Co.

Chartered Accountants

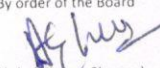
Regn. No. 322830E

Kolkata

30th May, 2022

UDIN - 22055341AJXEOL3148

Statement of Audited Results for the Quarter and Year ended 31st March 2022. (Rupees in lacs except EPS)

Serial no.	Particulars	For the Quarter Ended			For the period Ended		For the Year Ended		
		31.03.2022 Unaudited	31.03.2021 Unaudited	31.12.2021 Unaudited	31.03.2022 Unaudited	31.03.2021 Unaudited	31.03.2022 Audited	31.03.2021 Audited	
	INCOME								
I	Revenue From Operations	3.26	2.98	4.38	7.71	12.56	7.71	12.56	
II	Other Income	0.13	0.09	(0.06)	0.00	0.11	0.00	0.11	
III	Total Income (I+II)	3.39	3.07	4.32	7.71	12.67	7.71	12.67	
	EXPENSES								
IV	Cost of Materials Consumed	0	0.00	0.00	0.00	0.00	0.00	0.00	
	Purchase of Stock-in-Trade	0	0.00	0.00	0.00	0.00	0.00	0.00	
	(Increase)/Decrease in Inventories of Finished Goods, Stock in Trade and Work-in-Progress	0	0.00	0.00	0.00	0.00	0.00	0.00	
	Employee Benefit Expenses	5.63	1.68	4.69	10.32	8.35	10.32	8.35	
	Finance Costs	0	0.00	0.00	0.00	0.00	0.00	0.00	
	Depreciation and amortisation Expenses	0.07	0.05	0.14	0.21	0.20	0.21	0.20	
	Other Expenses	2.59	1.34	3.25	5.85	3.55	5.85	3.55	
	Total Expenses (IV)	8.29	3.08	8.08	16.37	12.10	16.37	12.10	
V	Profit/(Loss) Before exceptional items and tax (I-IV)	(4.90)	(0.01)	(3.76)	(8.67)	0.57	(8.67)	0.57	
VI	Exceptional Items	0	(0.59)	0.17	0.17	(0.59)	0.17	(0.59)	
VII	Profit/(Loss) Before tax (V-VI)	(4.90)	0.58	(3.94)	(8.84)	1.16	(8.84)	1.16	
VIII	Tax Expense								
	Current Tax	0	0.00	0.00	0.00	0.00	0.00	0.00	
	Deferred Tax Expenses/(Reversal)	0	0.41	0.24	0.24	0.41	0.24	0.41	
IX	Profit/(Loss) for the period (VII-VIII)	(4.90)	0.17	(4.18)	(9.08)	0.75	(9.08)	0.75	
X	Other Comprehensive Income								
	Items that will not be reclassified to profit or loss								
	Equity instrument through other comprehensive income	26.8	1.59	(3.11)	23.69	107.87	23.69	107.87	
	Remeasurement of the net defined benefit liability/ asset	0	0.00	0.00	0.00	0.00	0.00	0.00	
	Income Tax Effect	-3.14	(0.09)	3.61	0.47	(2.88)	0.47	(2.88)	
	Total Other Comprehensive Income, net of tax	23.66	1.50	0.50	24.16	104.99	24.16	104.99	
XI	Total Comprehensive Income for the Period (IX+X)	18.76	1.67	(3.68)	15.08	105.74	15.08	105.74	
	Paid up Equity Share Capital	47.63	47.63	47.63	47.63	47.63	47.63	47.63	
XII	Earnings Per Equity Share								
	(1) Basic (Face value of Re 10 each)	(1.03)	0.04	(0.88)	(1.91)	0.16	(1.91)	0.16	
	(2) Diluted (Face value of Re 10 each)	(1.03)	0.04	(0.88)	(1.91)	0.16	(1.91)	0.16	
Notes:	<p>1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30-05-2022.</p> <p>2 The Statutory auditors of the Company have carried out a "Limited Review" of the result for the quarter ended 31st March 2022.</p> <p>3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.</p> <p>4 The format for unaudited quarterly results as prescribed vide SEBI circular no. CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with SEBI circular dated 5th July 2016 and Schedule III (Division II) of the Companies Act 2013 applicable to the company that are required with Ind AS.</p> <p>5 Figures for the previous periods have been regrouped/reclassified wherever required.</p> <p>6 The company has only one segment.</p> <p>7 Pursuant to Section 230 & 232 read with rules and other applicable provisions of the Companies Act, 2013, M/s J S M Investments Limited, M/s Pioneer Protec Limited, M/s Perival Industrial Corp. Limited and M/s Pioneer Polyfeb Limited (Transferor Companies) merged with M/s Badridas Investment Co. Ltd (Transferee Company) vide order dated 21.04.2022 by National Company Law Tribunal (NCLT), Kolkata Bench and the effective date of amalgamation is w.e.f. 1st April, 2022 and the same was noted by the Board of Directors in its meeting held today.</p>								
	PLACE : KOLKATA							By order of the Board	
	DATE : 30th May 2022								
								(Ashok Kumar Sharma)	
								Director	
								DIN : 08292749	

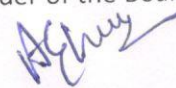
Badridas Investment Company Limited
Audited Balance sheet as at 31st March 2022.

Statement of Assets and Liabilities Particulars	As at (current year ended) 31st March 2022	As at (previous year ended) 31st March 2021
	Audited	Audited
	ASSETS:	
Non-current assets		
Property, Plant & Equipments	0.29	0.50
Financial Assets		
Investments	1,147.06	1,097.84
Loans	0.00	0.00
Other Financial Assets	6.75	102.85
Other non-current assets	0.00	0.00
	1,154.11	1,201.19
Current assets		
Inventories	61.33	80.15
Financial Assets		
Trade receivables	0.00	0.00
Cash and cash equivalents	6.01	2.89
Loans	200.00	124.75
Other current financial assets	0.00	0.00
Other current Assets	1.71	0.94
	269.05	208.73
Total Assets	1,423.16	1,409.93
EQUITY AND LIABILITIES:		
EQUITY:		
Equity Share Capital	47.63	47.63
Other Equity	1,290.50	1,275.42
Total equity	1,338.12	1,323.04
LIABILITIES:		
Non-current liabilities		
Loans	0.00	0.00
Deferred Tax Liability	82.89	83.13
Current Liabilities		
Financial Liabilities		
Other financial Liabilities	0.56	2.45
Other current Liabilities		
Provisions	1.59	1.32
Total Liabilities	85.05	86.89
TOTAL EQUITY AND LIABILITIES	1,423.16	1,409.93

* Applicable in the case of consolidated statement of assets and liabilities.

Place: Kolkata
Date: 30-05-2022

By order of the Board



(Ashok Kumar Sharma)
Director

DIN : 08292749

Badridas Investment Company Limited
Statement of Cash Flow for the year ended 31st March, 2022

Amount in ₹

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	(8,84,049)	1,16,908
Adjustments for :		
Depreciation	20,633	19,586
Loss/(Profit) on sale of Property, plant and Equipment	-	-
Contingent Provision against Standard Assets as per RBI Guidelines	17,426	(58,951)
Interest Income - Others	-	(10,798)
Operating Profit before working capital changes	(8,45,990)	66,746
Adjustments for :		
Decrease/(Increase) in Loans	(75,25,000)	75,00,000
Decrease/(Increase) in Other Financial Assets	96,10,012	(69,56,832)
Decrease/(Increase) in Other Non-financial Assets	-	1,489
Decrease/(Increase) in Provisions	9,687	(1,03,210)
Decrease/(Increase) in Other Non-financial Liabilities	(1,88,713)	(6,36,308)
Cash Generated from Operations	10,59,996	(1,28,115)
Income Tax Refund/(Paid)	(77,074)	1,49,874
Net Cash Generated from Operating Activities	9,82,922	21,759
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Dis-investment/(Investment) in Shares	(6,71,545.37)	-
Sale Proceeds of Property, plant and Equipment	-	-
Net Cash Generated from Investing Activities	(6,71,545)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Interest Income - Others	-	10,798
Net Cash Generated from Financing Activities	-	10,798
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	3,11,377	32,557
Opening Cash and Cash Equivalents	2,89,136	2,45,781
Closing Cash and Cash Equivalents	6,00,513	2,89,136

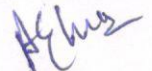
Note :

1. Significant Accounting Policies and other accompanying Notes form an integral part of the Financial Statements.
2. Previous year figures have been regrouped/reclassified, wherever applicable.
3. The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 Statement of Cash Flows.

4. Cash and Cash Equivalents as at the Balance Sheet date consists of:

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash on hand	2,022	3,537
Balances with banks -		
In current accounts	5,98,491	2,85,599
Total	6,00,513	2,89,136

By order of the Board



Ashok Kumar Sharma

Director

(DIN : 08292749)