

Independent Auditor's Review Report on the Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Burlington Finance Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Burlington Finance Limited** ("the Company") for the quarter ended 30th June, 2024 ("the Statement"), 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").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), 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 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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion**
 - (a) The Company has investment in unquoted equity shares with a carrying value of Rs. 21,74,43,601 and preference shares with a carrying value of Rs. 7,08,00,000 as on 30th June, 2024. The Company has not done fair valuation of these investments as required by Ind AS 109 "Financial Instrument". In the absence of fair valuation report we are unable to comment on the impact, if any, on value of these investments as at 30th June, 2024.
 - (b) As Indicated in Note no. 3, the Company has not provided Deferred Tax during this Quarter which is not in accordance with Ind AS 34 "Interim Financial Reporting".



5. Based on our review conducted as stated in paragraph 3 above and subject to our comments in paragraph 4 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 Ind AS 34, 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, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. K. Chhajjer & Co.

Chartered Accountants

FRN: 304138E


Tapan Kumar Mukherjee

Partner

Membership No.: 017483

UDIN: 24017483BKDH7Z3591



Place: Kolkata

Date: 12th August, 2024

BURLINGTON FINANCE LIMITED

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Website : www.burlingtonfinanceltd.com

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE, 2024


(Rs. In Thousand)

Particulars	Quarter ended			Year ended
	30 Jun, 2024	31 Mar, 2024	30 Jun, 2023	31 Mar, 2024
	Unaudited	Audited	Unaudited	Audited
1. Revenue from Operation				
a. Interest Income	20,010	15,680	21,292	80,356
b. Dividend Income	434	362	397	2,478
c. Net gain/(loss) on fair value changes	1,16,965	44,820	24,645	2,11,104
d. Bad Debts Recovered	-	13,927	-	13,927
2. Other Income	-	6	5	477
3. Total Income (1+2)	1,37,409	74,795	46,339	3,08,342
4. Expenses				
a. Finance Cost	22,365	22,912	22,599	90,085
b. Impairment of Financial Instruments	-	77	554	39,334
c. Employees cost	948	1,163	515	4,001
d. Depreciation and Amortisation cost	16	(1)	30	89
e. Other expenses	993	5,569	252	7,517
Total Expenditure (4)	24,322	29,720	23,950	1,41,026
5. Profit/(Loss) before Tax (3-4)	1,13,087	45,075	22,389	1,67,316
6. Tax expense	14,954	2,617	5,635	11,162
7. Profit/(Loss) after tax (5-6)	98,133	42,458	16,754	1,56,154
8. Other Comprehensive Income	-	-	-	-
9. Net Profit/(Loss) for the period (7-8)	98,133	42,458	16,754	1,56,154
10. Paid-up equity share capital (Face Value ₹10/- each)	12,450	12,450	12,450	12,450
11. Other Equity				9,00,426
12. Earnings Per Share (EPS) of ₹ 10/- each (Not annualised)				
(a) Basic ₹	78.82	34.10	13.46	125.42
(b) Diluted ₹	78.82	34.10	13.46	125.42

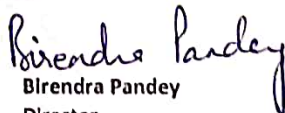
Notes (as per RBI Requirements)

- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The main business of the Company is investment and money lending activity, hence there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- Deferred tax has been computed by the management on an annual basis, accordingly no provision for deferred tax has been considered during the year.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 12/08/2024.
- Previous period/year figures have been regrouped/rearranged wherever necessary to confirm to current period's groupings and classifications.

For Burlington Finance Ltd
on behalf of Board of Directors



Rabi Paul
Director
DIN - 00020755



Birendra Pandey
Director
DIN - 00014087

Place : Kolkata

Dated : 12/08/2024

