



**khaitan (India) Limited**

CIN No. L10000WB1936PLC008775

Phone : (033) 4050 5000

Fax : (033) 2288 3961

Ref: KIL: SEC: 21: 2024-25

Date: 29-05-2024

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai -  
400051.  
Maharashtra, India  
NSE Symbol : KHAITANLTD

To,  
The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.  
Maharashtra, India  
BSE Security Code : 590068

**Sub: Outcome of Meeting of Board Directors of Khaitan (India) Limited held on 29<sup>th</sup> May, 2024.**

Dear Sir,

**Audited Financial Results for the quarter and financial year ended March 31, 2024 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Financial results of the Company along with copy of Statement issued by K. C. Bhattacharjee & Paul, Chartered Accountants, the Statutory Auditors of the company for the Fourth Quarter and financial year ended on 31<sup>st</sup> March, 2024 which have been duly approved by the Board of Directors of the company in its meeting held on today i.e. 29<sup>th</sup> May, 2024.

The full format of the Audited Financial Results for the Fourth Quarter and Year ended 31<sup>st</sup> March, 2024 shall be available on the website of the Stock Exchanges [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and also on the company's website at [www.khaitansugar.in](http://www.khaitansugar.in)

The Board of Directors of the Company met and there was general discussion about the activities and affairs of the Company.

The Board meeting commenced at 02:30 p.m. and concluded at 08:10 p.m.

Thanking You,

For KHAITAN (INDIA) LIMITED

  
Ankit Sugandh  
Company Secretary & Compliance Officer



Visit us at [www.khaitan.com](http://www.khaitan.com)

Regd. Office : 20th Floor, 46C, J. L. Nehru Road, Kolkata-700 071

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### Independent Auditor's Report

To  
The Members of  
Khaitan (India) Limited

#### Report on the Audit of the Financial Statements

##### Qualified Opinion

We have audited the accompanying statement of audited financial results of Khaitan (India) Limited (the "Company") for the quarter and the year ended 31 March 2024 and the statement of Assets and Liabilities as at 31 March 2024 and the statement of Cash Flows for the year ended on that date ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, subject to non-consideration of likely effect of the matter as described in the basis of qualified section of the report, the aforesaid statement

- i) is presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principals laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and for the year ended 31 March 2024 and the statement of assets and liabilities as at 31 March 2024 and the statement of cash flows for the year ended on that date.

##### Basis for Qualified Opinion

Reference is invited to Note No – 4 to the financial results regarding the suspension of production activities of sugar mill of the company for a long time. In our opinion, the reported balances of asset, liabilities, amount of expenses and cash flows in so far as relating to the said Sugar mill should have been recognized and disclosed as under Discontinued Operations, instead the same has been considered as part of continuing/regular business operation by the company.

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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





### **Material Uncertainty related to Going Concern**

Attention is drawn to Note no. 2 of the financial results which indicates that the company has incurred losses upto the half year ended 30th September 2022 and also in the immediately preceding few financial years, as such the net worth of the company has reduced. However, due to various business improvement related measures undertaken by the company, it has earned net profits for the financial year 2022-23 and 2023-24. The management is hopeful of improved results in subsequent periods/ years too, as such the accounts of the company have been prepared on going concern basis.

### **Emphasis of Matter**

Without modifying our opinion attention is drawn to following matters:

- a) Reference is invited to Note No.-8 to financial results, balances of trade receivables, trade payables, loans and advances, claims recoverable and bank accounts are subject to reconciliation and confirmation.

### **Management's Responsibilities for the Financial Results**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including total comprehensive income and cash flows of the Company in accordance with the other accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements 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 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.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements.**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.





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

- Identify and assess the risks of material misstatement of the financial statements, 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.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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:**


- a) The Statement includes the financial results for the quarter and the year ended 31 March 2024, being the balancing figures 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.



*K. C. Bhattacharjee & Paul*  
Chartered Accountants

- b) The annual financial result dealt with by this report has been prepared for the purpose of filing with the stock exchanges. These results are based on and should be read with the audited financial statements of the company for the year ended 31 March 2024 on which we have issued a modified audit opinion vide our report dated 29 May 2024.

**For K. C. Bhattacharjee & Paul**  
Chartered Accountants  
FRN: 303026E

  
**Biswajit Datta**

(Partner)

Membership No.: 055582  
UDIN: 24055582BKCZWZ2344



Place: Kolkata

Date: 29 May 2024



**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

Sl. No.	Particulars	Rs. In Lakhs				
		Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	
1	<b>Income:</b>					
a	Revenue from Operations					
b	Other Income	1,596.49	1,371.55	1,299.00	5,836.99	5,945.56
	<b>Total Income</b>	97.02	7.51	387.06	119.63	563.12
2	<b>Expenses:</b>					
a	Cost of Materials Consumed	-	-	-	-	-
b	Purchases of Trading Goods	1,104.45	949.78	1,082.60	4,034.14	4,753.57
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.88	1.80	(23.33)	19.18	(185.71)
d	Employee benefits expense	201.62	174.13	220.65	687.60	644.24
e	Finance Cost	30.01	70.49	32.27	287.97	244.83
f	Depreciation / Impairment and Amortisation Expenses*	(98.54)	49.28	62.31	49.30	197.12
g	Other expenses	222.68	176.93	217.93	744.43	786.77
	<b>Total Expenses</b>	1,496.10	1,422.41	1,592.43	5,822.62	6,440.82
3	Profit before Tax (1-2)	197.41	(43.35)	93.63	134.00	67.86
4	<b>Tax Expenses:</b>					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	<b>Total tax expenses</b>	-	-	-	-	-
5	Profit for the year (3-4)	197.41	(43.35)	93.63	134.00	67.86
6	<b>Other Comprehensive Income</b>					
A	(i) Items that will not be reclassified to profit or loss	27.27	-	46.67	27.27	46.67
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income for the Year</b>	27.27	-	46.67	27.27	46.67
7	<b>Total Comprehensive Income for the Year</b>	224.68	(43.35)	140.30	161.27	114.53
8	Paidup Equity Share Capital (Face Value per share Rs.10/-)	475.00	475.00	475.00	475.00	475.00
9	Other Equity (Excluding Revaluation Reserve) as per Balance Sheet of Year End	-	-	-	1,549.47	1,388.20
10	Earning Per equity share of Rs.10/- each Basic and Diluted (Rs.)	4.16	(0.91)	1.97	2.82	1.43

\* Excess depreciation charged during earlier periods/years.

**Notes:**

- 1) The above financial result including statement of business segment have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of Companies Act, 2013 and rules made thereon and have been compiled keeping in view of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These results were reviewed by Audit Committee of the Board of Directors in their meeting held on 29th May 2024 and approved by the Board of Directors on the same date. The statutory auditors have carried out an audit of these financial results and have given modified opinion on the same.
- 2) The company has incurred losses upto the half year ended 30th September 2022 and also in the immediately preceding few financial years, as such the net worth of the company has reduced. However, due to various business improvement related measures undertaken by the company, it has earned net profits for the financial year 2022-23 and 2023-24. The management is hopeful of improved results in subsequent periods/ years too, as such the accounts of the company have been prepared on going concern basis.
- 3) The Company operates predominantly in three business segments, viz., Agriculture, Sugar and Electrical goods. The sales of the Company are mainly in India. Further, the company does not hold any material assets at overseas locations, hence there are no reportable geographical segments.
- 4) Production activity of the sugar mill of the company is continued to be under suspension for a long time after incurring heavy losses. The production activities could not be resumed during the current year because of un-remunerative selling prices and high cost of production. However, company is hopeful that in future because of the various measures envisaged the position may improve. Therefore, for the time being company has not considered the business of sugar division as discontinued operation.
- 5) In the opinion of the management the realisable value of Property, Plant and Equipment of sugar division could not be less than it's carrying value. As such, any provision on account of impairment is not considered necessary, apart from a provision of Rs 14.07 lakhs carried since previous year.
- 6) As there is no certainty in utilising the deferred tax assets, the same has not been recognised in the books of accounts.
- 7) Investment of the company in unquoted shares of a group company having negative net worth has been carried at cost. Since as per the valuation report of the independent valuer, the realisable value of the assets of the said company may adequately cover the losses incurred by the said company. As such in the opinion of the management any provision against diminution in value of investments is not required.
- 8) The balance of Debtors, Creditors, Loan, Advance, Claims and Deposits are subject to confirmation/reconciliation in the opinion of the management, accounting adjustments, if any, arising therefrom are not likely to be material on conclusion of exercise of confirmation/reconciliation.



- 9) The figures of the last quarter of the year are the balancing figures between audited figures in respect of the full financial year up to 31st March 2024 and the unaudited published year to date figures up to 31st December 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 10) The figures of the last quarter of the year are the balancing figures between audited figures in respect of the full financial year up to 31st March 2024 and the unaudited published year to date figures up to 31st December 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.

Place of Signature : Kolkata  
Date: 29th May, 2024



By Order of the Board of Directors



Sunay Krishna Kundu  
Executive Director



**KHAITAN INDIA LIMITED**  
**REG. OFFICE 46C, J.L. NEHRU ROAD KOLKATA-700071**  
**EMAIL: kilsugar@gmail.com; Website: www.khaitansugar.com**  
**Phone: 03340505000**  
**CIN:L10000WB1936PLC008775**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in lakhs)

Si. No.	Particulars	YEAR ENDED	
		31.03.2024 Audited	31.03.2023 Audited
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	4,585.09	4,631.08
	(b) Capital work-in-progress	-	-
	(c) Investment property	50.65	50.65
	(d) Intangible Assets	-	-
	(e) Biological Assets other than bearer plants	114.68	120.71
	(f) Financial Assets		
	(i) Investments	245.80	245.80
	(ii) Loans and Advances	-	-
	(iii) Other financial assets	447.61	146.21
	(g) Deferred Tax Assets (net)		
	(h) Other Non-Current Assets	130.82	118.53
	<b>Sub -Total- Non Current Assets</b>	<b>5,574.65</b>	<b>5,312.98</b>
2	<b>Current assets</b>		
	(a) Inventories	549.80	568.99
	(c) Financial Assets		
	(i) Trade receivables	671.92	889.01
	(ii) Cash and Cash equivalents	5.19	31.56
	(iii) Loans and Advances	85.79	318.85
	(d) Current Tax Assets	95.65	19.09
	<b>Sub - Total - Current Assets</b>	<b>1,408.35</b>	<b>1,827.50</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>6,983.00</b>	<b>7,140.48</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a.Share Capital	475.00	475.00
	b. Other Equity	1,549.47	1,388.20
	<b>Sub-Total - Equity</b>	<b>2,024.47</b>	<b>1,863.20</b>
2	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	766.43	608.78
	(ii) Provisions	25.04	29.96
	(c) Other Non-Current Liabilities	71.79	72.59
	<b>Sub-Total Non-Current Liabilities</b>	<b>863.26</b>	<b>711.33</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	405.95	415.53
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	1,575.17	1,657.24
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	433.84	459.38
	(iii) Other financial liabilities	744.04	745.22
	(b) Other Current Liabilities	926.88	1,274.58
	(c) Provisions	9.39	14.00
	<b>Sub-Total- Current Liabilities</b>	<b>4,095.27</b>	<b>4,565.95</b>
	<b>Total - Equity and Liabilities</b>	<b>4,958.53</b>	<b>5,277.28</b>
	<b>TOTAL - EQUITY AND LIABILITIES (1+2+3)</b>	<b>6,983.00</b>	<b>7,140.48</b>





**KHAITAN INDIA LIMITED**  
REG. OFFICE 46C, J.L. NEHRU ROAD KOLKATA-700071  
EMAIL: kilsugar@gmail.com; Website: www.khaitansugar.com  
Phone: 03340505000  
CIN:L10000WB1936PLC008775  
REPORTING OF BUSINESS SEGMENT INFORMATION

Rs. In Lakh

S.NO.	PARTICULARS	Quarter ended			Year Ended	Previous Year ended
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	<b>Segment Revenue</b>					
	(a) Electrical Goods	1,580.02	1,364.58	1,299.21	5,696.66	5,920.51
	(b) Sugar	-	-	(1.20)	-	-
	(c) Agriculture	16.47	6.98	0.99	140.33	25.05
	<b>Total</b>	<b>1,596.49</b>	<b>1,371.56</b>	<b>1,299.00</b>	<b>5,836.99</b>	<b>5,945.56</b>
	Less: Inter Segement Revenue	-	-	-	-	-
	<b>Revenue from Operations</b>	<b>1,596.49</b>	<b>1,371.56</b>	<b>1,299.00</b>	<b>5,836.99</b>	<b>5,945.56</b>
II	<b>Segment Results(Profit before Finance Cost and Taxes)</b>					
	(a) Electrical Goods	154.34	66.27	189.22	363.81	520.84
	(b) Sugar	74.53	(44.11)	(50.91)	(57.48)	(205.93)
	(c) Agriculture	(1.46)	5.00	(12.40)	115.64	(2.21)
	<b>Total</b>	<b>227.41</b>	<b>27.16</b>	<b>125.91</b>	<b>421.97</b>	<b>312.70</b>
	Less:					
	(a) Finance Cost	30.00	70.50	32.27	287.97	244.83
	(b) Other Unallocable (Income)	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>197.41</b>	<b>(43.34)</b>	<b>93.64</b>	<b>134.00</b>	<b>67.87</b>
III	<b>Segment Assets</b>					
	(a) Electrical Goods	2,368.25	1,848.65	2,495.93	2,368.25	2,495.93
	(b) Sugar	191.81	84.93	216.70	191.81	216.70
	(c) Agriculture	4,415.56	4,419.49	4,427.86	4,415.56	4,427.86
	<b>Total Segment Assets</b>	<b>6,975.62</b>	<b>6,353.07</b>	<b>7,140.49</b>	<b>6,975.62</b>	<b>7,140.49</b>
IV	<b>Segment Liabilities</b>					
	(a) Electrical Goods	3,958.55	3,590.55	4,189.35	3,958.55	4,189.35
	(b) Sugar	(1,869.83)	(1,902.19)	(1,902.42)	(1,869.83)	(1,902.42)
	(c) Agriculture	2,862.43	2,864.91	2,990.36	2,862.43	2,990.36
	(d) Unallocated	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>4,951.15</b>	<b>4,553.27</b>	<b>5,277.29</b>	<b>4,951.15</b>	<b>5,277.29</b>



**Khaitan (India) Limited**
**Cash Flow Statement for the year ended March 31, 2024**

	Year ended March 31, 2024	Year ended March 31, 2023
	Amount in Lakhs	Amount in Lakhs
<b>A. Cash Flow from Operating Activities</b>		
Profit / (Loss) before tax for the period	134.00	67.87
<b>Adjustments for :</b>		
Depreciation and Amortization Expense	49.30	197.12
Finance Costs	287.97	244.83
Interest Income	(9.33)	(24.07)
Rent received	(26.46)	(18.43)
(Gain)/Loss on sale of Property, Plant and Equipment	2.11	(0.15)
<b>Operating Profit/ (Loss) before changes in operating assets and liabilities</b>	<b>437.59</b>	<b>467.17</b>
<b>Adjustments for changes in operating assets and liabilities:</b>		
(Increase) in trade and other receivables	65.93	537.47
(Increase) / Decrease in Inventories	19.19	(185.72)
Transfer of Bearer Plant from Biological Assets to PPE	-	-
Change in Fair Value of Biological Assets	-	-
Increase/(Decrease) in trade and other payables	(439.55)	(70.46)
<b>Cash from / (used in) Operations</b>	<b>83.16</b>	<b>748.46</b>
(v) Other Financial Assets	-	-
Direct Taxes (paid)/ refund	-	-
<b>Net Cash from / (used in) Operating Activities</b>	<b>83.16</b>	<b>748.46</b>
<b>B. Cash Flow from Investing Activities</b>		
(Purchase)/ Sale of property, plant and equipment	(13.43)	(41.34)
Transfer of Bearer Plant from Biological Assets	-	-
Sale of property, plant and equipment	8.00	0.29
Interest Income	9.33	24.07
Rent income	26.46	18.43
<b>Net Cash from / (used in) Investing Activities</b>	<b>30.37</b>	<b>1.45</b>
<b>C. Cash Flow from Financing Activities</b>		
Repayment of non-current borrowings	157.65	(520.67)
Repayment of current borrowings (net)	(9.58)	6.34
Finance Costs	(287.97)	(244.83)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(139.90)</b>	<b>(759.16)</b>
Net increase / (decrease) in cash and cash equivalent (A + B + C)	<b>(26.37)</b>	<b>(9.25)</b>
<b>D. Cash and cash equivalents</b>		
Net increase / (decrease) in cash and cash equivalent	(26.37)	(9.25)
Cash and cash equivalents at the beginning of the year	31.56	40.81
Cash and cash equivalents at the end of the year	<b>5.19</b>	<b>31.56</b>
<b>Cash and cash equivalents consist of cash on hand and balance with banks and deposits with banks.</b>		
In Current Accounts	5.04	13.26
In fixed Deposit	-	16.00
Cash on Hand	0.15	2.30
<b>Cash and cash equivalents as at March 31, 2024</b>	<b>5.19</b>	<b>31.56</b>
(i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard on 'Statement of Cash Flows (Ind AS-7)' issued by The Institute of Chartered Accountants of India.		





## ANNEXURE I

## Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

(Amount in Rs. Lakhs)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 [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	5,956.62	5,956.62	
2	Total Expenditure	5,822.62	5,822.62	
3	Net Profit/(Loss) After Tax	134.00	134.00	
4	Earnings Per Share (in Rs.)	2.82	2.82	
5	Total Assets	6,983.00	6,983.00	
6	Total Liabilities	4,958.53	4,958.53	
7	Net Worth	2,024.47	2,024.47	
8	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL	
II. Audit Qualification (each audit qualification separately):				
a. Details of Audit Qualification:				
Reference is invited to Note No – 4 to the financial results regarding Production activity of the sugar mill of the company is continued to be under suspension for a long time after incurring heavy losses. The production activities could not be resumed during the current year because of un-remunerative selling prices and high cost of production. However, company is hopeful that in future because of the various measures envisaged the position may improve. Therefore, for the time being company has not considered the business of sugar division as discontinued operation.				
b. Type of Audit Qualification : Modified Opinion				
c. Frequency of qualification: The above Point is appearing since Year 2020-21				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Nil				
e. For Audit Qualification(s) where the impact is not quantified by the auditor:				
(i) Management's estimation on the impact of audit qualification:				
Sugar division is one of the core business divisions of the Company. The management is of the view that as soon as the requirement of working capital needed for running the operations is arranged the operation shall be resumed. Further the Management is hopeful that in future because of the various measures envisaged the position is expected to improve. Therefore, for the time being company has not considered the business of sugar division as discontinued operation and is considered as a going concern.				
(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable				
(iii) Auditors' Comments on above: No Comments to offer				
As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained by the Management and as such cannot be commented upon by us.				
III. Signatories:				
Sunay Krishna Khaitan Executive Director				
Sumit Pasari CFO				
Manoj Chhawchharia Audit Committee Chairman				
For K.C.Bhattacharjee & Paul Chartered Accountants Statutory Auditor				
Place: Kolkata				
Date: 29.05.2024				