

Phone : (033) 4050 5000 Fax : (033) 2288 3961

Ref: KIL: SEC: 68: 2022-23 Date: 14-02-2023

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: Unaudited Financial Results for the Third Quarter and Nine Months ended 31st December, 2022.

Dear Sir,

Pursuant to Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Financial results of the Company along with copy of Statement issued by K. C. Bhattacherjee & Paul, Chartered Accountants, the Statutory Auditors of the company for the Third Quarter and Nine Months ended 31st December, 2022 which have been duly approved by the Board of Directors of the company in its board meeting held on today i.e. 14<sup>th</sup> February, 2023.

The full format of the Unaudited Financial Results for the Third Quarter and Nine Months ended 31st December, 2022 shall be available on the website of the Stock Exchanges www.nseindia.com, www.bseindia.com and also on the company's website at www.khaitansugar.in

The Board meeting commenced at 3:00 p.m. and concluded at 8.00 p.m.

Thanking You,

For KHAITAN (INDIA) LIMITED

Pradip Halder (Company Secretary & Compliance Officer)

## K. C. Bhattacherjee & Paul

CHARTERED ACCOUNTANTS

Chatterjee International Centre, Unit-1, Floor-14 33A, Jawahar Lal Nehru Road, Kolkata-700 071 Telephone (033) 35441061 E-mail : kcbpca@gmail.com

Version)

Limited review Report on unaudited financial results of Khaitan (India) Limited for the quarter and nine months period ended 31<sup>st</sup> December 2022 pursuant to Regulation33 of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015.

Review report to The Board of Directors Khaitan (India) Limited 46, J. L. Nehru Road Kolkata-700071

- We have reviewed the accompanying statement of unaudited financial results of Khaitan (India) Limited (the Company) for the quarter and nine months period ended 31<sup>st</sup> December 2022, (the Statement), prepared by the management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
- 2. This statement, which is the responsibility of the company's management has been reviewed and approved by the company's Board of Directors at the meeting held on 14<sup>th</sup> February 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of 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 Engagements (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 Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. Our 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) Reference is invited to Note No – 4 to the financial results regarding the non-operation of sugar mill of the company for more than 3 years and management decision not to discontinue the operation of the said sugar mill. Considering the past history of non-operation of sugar mill division and absence of demonstrable evidence for resumption of the said division in the foreseeable future, in our opinion the related revenue, results liabilities should be considered as part of discontinued operation.

- b) With reference to Note No- 5, Fixed Assets of the Sugar Mill division especially the plant and machinery has not been used for active service for more than 3 years due to non-operation of the sugar mill. Considering the age of the assets and non-usage of machineries for a considerable time, the technical evaluation of the assets needs to be done for ascertainment of impairment provision. Since the technical evaluation is pending, the possible effect of the value of impairment of the assets on the financial results is not currently ascertainable. Had this technical evaluation complete, it may result into variation in the value of assets and consequent change in the amount of accumulated losses.
- c) Reference is invited to Note no 6, in terms of the requirements of Ind AS 109, Financial Instruments, the company has not opted for Expected Credit Loss (ECL) model for estimating the provisions against Trade Receivables. Had the said model of estimation of receivable delinquencies been applied the balances of provisioning against trade receivables might undergone a change. The possible effect of the non-application of the ECL model on the financial statements could not be ascertained.

#### 5. Qualified Conclusion

Based on our Review, with the exception of the matter described in the paragraph 3 above, and for reasons stated in paragraphs 4(a), 4(b) and 4(c), nothing has come to our attention that causes us to believe that the accompanying unaudited statement of financial results, read with the notes thereon, prepared in accordance with aforesaid Indian Accounting Standard (Ind AS) and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 6. Material Uncertainty related to Going Concern

We draw attention to Note no. 2 of the financial results which indicates that the company's net worth has got gradually reduced and the company has earned profit during the quarter and incurred loss during nine months period ended 31<sup>st</sup> December 2022 and also in the immediately preceding few financial years. As the Management is hopeful of improved results in subsequent years, the accounts of the company have been prepared on going concern basis.

#### 7. Emphasis of Matter

Without modifying our opinion attention is drawn to following matters:

 a) Reference is invited to Note No – 9, wherein the company has not considered for preparation of the consolidated financial statements as the condition for preparation of consolidated financial statements is not applicable as for the reasons that the company neither hold any significant equity interest nor exercise any control in the said company. Further, from the perspective of requirement of consolidated financial statement, no material reported financial transactions are there.



#### K.C.BHATTACHERJEE & PAUL CHARTERED ACCOUNTANTS

b) Reference is invited to Note No.-10 to financial results, balances of trade receivables, trade payables, loans and advances, claims recoverable and bank statements are subject to reconciliation and confirmation.

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

cheri cita: Kolkata Biswajit Datta (Partner) Membership No.: 055582 red Ac UDIN: 23055582BGQZGA9168

Place: Kolkata Date: 14 02 2023

# KHAITAN INDIA LIMITED REG. OFFICE 46C, J.L. NEHRU ROAD KOLKATA-700 071 EMAIL: kilsugar@gmail.com; Website: www.khaitansugar.in Phone: 033-40505000 CIN:L10000WB1936PLC008775 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

No.	I. Particulars		Quarter ended			Nine Mor	Rs. In Lakh Year ended	
	<sup>.</sup>	raiticuidis	31.12.2022	30.09.2022	31.12.2021	31.12.2022		31.03.202
1		Income:	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited
	a	Revenue from Operations	1,475.98	1,384.05	1,298.39	A CAC 50	2564.70	
-	b	Other Income	161.39	1,384.03	1,298.59	4,646.56 176.06	3,564.78 22.13	5,226
2		Expenses: Total Income	1,637.37	1,394.52	1,312.54	4,822.62	3,586.91	200 5,426
	а	Cost of Materials Consumed						5,420
	b	Purchases of Trading Goods	-	-	-	-		
	с	Changes in inventories of finished goods, work-in-progress and stock-in -trade	1,119.64 2.43	1,160.39	901.42	3,670.97	2,476.93	3,927
	d	Employee benefits expense	145.90	(137.68)	43.87	(162.38)	107.60	10
	e	Finance Cost		148.99 74.59	144.31 73.69	423.59	403.52	558
	T a	Depreciation & Amortisation Expenses	72.69 44.93	44.94	44.96	212.56 134.81	238.31 134.89	250
	8	Other expenses	176.45	173.27	109.01	568.84	375.36	179
		Total Expenses	1,562.04	1,464.50	1,317.26	4,848.39	3,736.61	5,755
3		Profit before Tax (1-2)	75.22	(50.00)				0,700
4		Tax Expenses:	75.33	(69.98)	(4.72)	(25.77)	(149.70)	(328
		Current Tax	-					
		Deferred Tax Written off	-		-		-	
5		Total tax expenses		-			-	
6		Profit / (Loss) for the year (3-4) Other Comprehensive Income	75.33	(69.98)	(4.72)	(25.77)	(149.70)	(220
×						(20.77)	(145.70)	(328
		(i) Items that will not be reclassified to profit or loss (ii) Income tay relating to items that will not be used as if the second state of the second state of the second	-		-	-	-	63
	в	<ul> <li>(ii) Income tax relating to items that will not be reclassified to profit or loss</li> <li>(i) Items that will be reclassified to profit or loss</li> </ul>	-	-	-	-	-	03
		(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
		Other Comprehensive Income for the Year	-	-		-	-	
7		Total Comprehensive Income for the Year	-	-	-	-	-	63
8			75.33	(69.98)	(4.72)	(25.77)	(149.70)	(265
-	1	Paidup Equity Share Capital (Face Value per share Rs.10/	475	475	475	475	475	(205
9	- 1	Reserve and Surplus (Excluding Revalution Reserve) as per Balance Sheet of Year End					115	
			-	-	-	-	-	(1,424
10	E	Earning Per equity share of Rs.10/- each					1	, ,
		Basic and Diluted (Rs.)	1.59	(1.47)	(0.10)	(0.54)		
L) Di Tł re Tł	isclos hese r eview he net	ove financial result including statement of business segment have been prepared in accordan- ibed under section 133 of Companies Act, 2013 and rules made thereon and have been comp sure Requirements) Regulations, 2015 (as amended). results were reviewed by Audit Committee and approved by the Board of Directors at its m of these financial results and have given modified conclusion on the same. t worth of the company has gradually reduced and the company has earned profit during the	neeting held or	n view of the p n 14th Februar	orovisions of R ry 2023. The s	egulation 33 d tatutory audit	of SEBI (Listing)	Obligations ed out a limi
L) Di Tł re Tł in in im	hese r eview he net the in nprove	The Requirements) Regulations, 2015 (as amended). results were reviewed by Audit Committee and approved by the Board of Directors at its m of these financial results and have given modified conclusion on the same. t worth of the company has gradually reduced and the company has earned profit during th mmediately preceding few financial years. However, considering the various business improv- ed results in current and subsequent years and the accounts of the company have been prepa- mpany operates predominantly in three business segments. Via Agriculture, Common Schwarz, Schwa	e quarter but i reeting held or e quarter but i rement related ared on going c	n view of the p n 14th Februar ncurred loss in I measures und oncern basis.	y 2023. The s n nine months lertaken in the	egulation 33 d tatutory audit period ended e recent past,	of SEBI (Listing cors have carrie 31st December the Manageme	Obligations a ed out a limi r 2022 and a nt is hopefu
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KHAITAN INDIA LIMITED

### REG. OFFICE 46C, J.L. NEHRU ROAD KOLKATA-700071 EMAIL: kilsugar@gmail.com; Website: www.khaitansugar.in

Phone: 033-40505000

#### CIN:L10000WB1936PLC008775

REPORTING OF BUSINESS SEGMENT INFORMATION

S.N	I PARTICULARS		Quarter ende	Ч	Ning At	Rs. In Lakh	
		31.12.2022			Nine Mo	Year ended	
		(Unaudited)	(Unaudited)	31.12.2021 (Unaudited)	31.12.2022	31.12.2021	31.03.2022
1	Segment Revenue	(Enddated)	(onaddited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Electrical Goods	1,472.59	1,375.83	1,279.02	4 621 20		
	(b) Sugar	1.20	-	1,279.02	4,621.30	3,528.15	5,183.70
	(c) Agriculture	2.18	8.23	19.37	1.20 24.06	26.62	-
	Total	1,475.97	1,384.06	1,298.39	4,646.56	36.63 <b>3,564.78</b>	42.40
	Less: Inter Segement Revenue	-	-		4,040.30	5,504.78	5,226.10
	Revenue from Operations	1,475.97	1,384.06	1,298.39	4,646.56	2 564 70	-
II	Segment Results(Profit before		.,	1,200.00	4,040.50	3,564.78	5,226.10
	Finance Cost and Taxes)						
	(a) Electrical Goods	199.42	53.08	77.77	331.62	222.24	
	(b) Sugar	(49.26)	(51.61)	(26.30)	(155.02)	222.31	185.10
	(c) Agriculture	(2.14)	3.14	17.50	10.19	(155.84)	(270.32)
	Total	148.02	4.61	68.97	186.79	22.14 88.61	6.98
	Less:			00.57	100.75	10.00	(78.24)
	(a) Finance Cost	72.69	74.59	73.69	212.56	220.21	250.20
	(b)Other Unallocable (Income)			75.05	212.50	238.31	250.30
	Profit / (Loss) Before Tax	75.33	(69.98)	(4.72)	(25.77)	(149.70)	(220 54)
	Segment Assets				()	(143.70)	(328.54)
	(a) Electrical Goods	2,135.26	2,762.25	2,251.31	2,135.26	2,251.31	2 0 20 15
	(b) Sugar	256.52	296.98	478.89	256.52	478.89	2,839.15
	(c) Agriculture	4,439.38	4,439.88	4,461.83	4,439.38	4,461.83	377.34
	(d) Unallocated	-		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,135.50	4,401.05	4,440.90
	Total Segment Assets	6,831.15	7,499.11	7,192.03	6,831.15	7,192.03	7,657.39
IV	Segment Liabilites				5,001110	7,132.03	7,057.59
	(a) Electrical Goods	4,032.29	4,786.02	4,281.49	4,032.29	4,281.49	4,855.24
	(b) Sugar	(1,913.51)	(1,922.30)	(1,960.63)	(1,913.51)	(1,960.63)	4,855.24 (1,947.70)
	(c) Agriculture	2,989.49	2,987.85	3,006.96	2,989.49	3,006.96	
	(d) Unallocated	-		,	2,505.15	3,000.90	3,001.20
and the owner of the	Total Segment Liabilities	5,108.27	5,851.57	5,327.82	5,108.27	5,327.82	5,908.74
	Segment Capital (III - IV)				-,	0,027.02	5,900.74
	(a) Electrical Goods	(1,897.03)	(2,023.77)	(2,030.18)	(1,897.03)	(2,030.18)	(2.016.00)
	(b) Sugar	2,170.03	2,219.28	2,439.52	2,170.03	2,439.52	(2,016.09)
	(c) Agriculture	1,449.89	1,452.03	1,454.87	1,449.89	2,439.52	2,325.04
-	(d) Unallocated	-	-	-		1,404.87	1,439.70
1	Total Capital Employed	1,722.88	1,647.54	1,864.21	1,722.88	1,864.21	-



