



Ref: KIL: SEC:36:2023-24
Date: 11-08-2023

To,
Listing Compliance,
National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra-(East).
Mumbai-400051
NSE Symbol : KHAITANLTD

To,
Dept of Corporate Services
BSE Ltd. (Bombay Stock Exchange)
Floor 25, F.J.Towers, Dalal Street,
Mumbai-400001

BSE Security Code : 590068

Sub: Outcome of the Board Meeting (03/2023-24) held on 11th August, 2023

Dear Sir,

This is to inform you that the Board at its **03/2023-24** meeting held on Friday 11th August, 2023 inter-alia has approved and taken on record the Un-Audited Financial Results for the Quarter ended 30th June, 2023.

In term of Regulation 33 read with other relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose herewith copy of Statement of Un-Audited Financial Results for the Quarter ended 30th June, 2023.

The Board of Directors of the Company has also approved as follows:-

- The 86th Annual General Meeting is scheduled to be held on Friday 29th September, 2023 at 11:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at the registered office of the company situated at 46-C, J. L. Nehru Road, Kolkata-700071.
- The Share Transfer Books of the Company will remain closed from Saturday 23rd September, 2023 to Friday 29th September, 2023 (both days inclusive) for the Annual General Meeting.
- The remote e-voting facility period shall begin on Tuesday 26th September, 2023 at 9.00 AM and ends on Thursday 28th September, 2023 at 5.00 PM. During this period Shareholders' of the Company holding Shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 22nd September, 2023 may cast their votes electronically. The remote voting facility will be handled by the Central Depository Services (India) Limited.
- Re-appointment for of Mr. Sunay Krishna Khaitan (DIN: 07585070) as a Whole Time Director of the Company for a period of three years with effect from 1st October 2023 has been approved by the board, subject to approval of members in the forthcoming Annual General Meeting. He was last appointed for the period 01-10-2020 to 30-09-2023.
- Secretarial audit report for the F.Y. 2022-23 received from PCS Alpana Sethia has been read and approved by the Board.
- Draft Directors report for the F.Y. 2022-23 has been duly approved and finalized by the board.
- Draft Notice for AGM for the F.Y. 2022-23 has been duly approved and finalized by the board.
- The meeting of the Board of Director of the company commenced at 2.00 p.m. and concluded at 5.00 p.m.

This is for your information and records.

Thanking You
Yours faithfully
For KHAITAN (INDIA) LIMITED

SUNAY KRISHNA KHAITAN
Director (Listing Compliance)
National Stock Exchange India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra-(East).
Mumbai-400051
CIN: L10000WB1936PLC008775

Sunay Krishna Khaitan
Executive Director
(DIN: 07585070)

Limited review Report on unaudited financial results of Khaitan (India) Limited for the quarter ended 30th June 2023 pursuant to Regulation 33 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

1. We have reviewed the accompanying statement of unaudited financial results of Khaitan (India) Limited (the Company) for the quarter ended 30th June 2023, (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 11th August 2023, 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 5 years. In our opinion the reported, amount of income and expenses in so far as relating to the said sugar division 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.



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), 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 upto the financial year 31st March 2022. The company has earned profit during the quarter ended 30th June 2023 and also in the immediately preceding financial year ended 31st March 2023. 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. - 7 to financial results, balances of trade receivables, trade payables, loans and advances, and claims recoverable are subject to reconciliation and confirmation.

For K. C. Bhattacharjee & Paul

Chartered Accountants

FRN: 303026E


Biswajit Datta

(Partner)

Membership No.: 055582

UDIN: 23055582BGQZHD5745



Place: Kolkata

Date: 11 08 2023

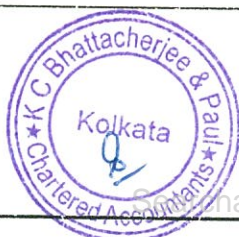
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sl.	Particulars	Quarter Ended			Rs. In Lakhs
		30.06.2023	31.03.2023	30.06.2022	Year ended
		Unaudited	Audited	Unaudited	31.03.23
1	Income:				
a	Revenue from Operations	1,372.53	1,299.00	1,786.53	5,945.56
b	Other Income	7.14	387.06	4.20	563.12
	Total Income	1,379.67	1,686.06	1,790.73	6,508.68
2	Expenses:				
a	Cost of Materials Consumed	-	-	-	-
b	Purchases of Trading Goods	930.75	1,082.60	1,390.94	4,753.57
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19.03)	(23.33)	(27.13)	(185.71)
d	Employee benefits expense	150.73	220.65	128.70	644.24
e	Finance Cost	60.15	32.27	65.28	244.83
f	Depreciation, Impairment & Amortisation Expenses	49.28	62.31	44.94	197.12
g	Other expenses	169.01	217.93	219.12	786.77
	Total Expenses	1,340.89	1,592.43	1,821.85	6,440.82
3	Profit before Tax (1-2)	38.78	93.63	(31.12)	67.86
4	Tax Expenses:				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Total tax expenses	-	-	-	-
5	Profit for the year (3-4)	38.78	93.63	(31.12)	67.86
6	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	-	46.67	-	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	-	-	-	-
	Other Comprehensive Income for the Year	-	46.67	-	46.67
7	Total Comprehensive Income for the Year	38.78	140.30	(31.12)	114.53
8	Paidup Equity Share Capital (Face Value per share Rs.10/-)	475.00	475.00	475.00	475.00
9	Other Equity / as per Balance Sheet of Year End	-	-	-	(1,377.98)
10	Earning Per equity share of Rs.10/- each Basic and Diluted (Rs.)	0.82	1.97	(0.66)	1.43

Notes:

- 1) The above financial result including statement of business segment have been prepared in accordance with the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Reporting" 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 and approved by the Board of Directors at its meeting held on 11th August 2023. The statutory auditors have carried out a limited review of these financial results and have given modified conclusion on the same.
- 2) The net worth of the company has gradually reduced and the company has incurred losses up to the financial Year ended 31st March-22. However, considering the improved financial results of the financial year ended 31st March-23 together with the quarter ended 30th June-23 and the various business improvement related measures undertaken in the recent past, the Management is confident of improved results subsequent periods and 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 & 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) Operational activity of the sugar division of the company is under suspension for more than 5 years as the division has incurred heavy losses because of various reasons like high cost of production and un-remunerative selling prices. The management has not considered the suspension of the activities of Sugar Division as discontinued operation. In the opinion of the management, the distressful operational & financial situation of the sugar division will improve in future as various remedial measures are being envisaged and initiated. Hence, pending implementation and conclusion of remedial measures the said sugar division has been
- 5) In the opinion of the management, Fixed Assets of the non-operative sugar division of the company has an aggregate realizable value higher than the book value as at 30th June 2023 and therefore do not envisage any possibility of the impairment at this stage.
- 6) No deferred tax has been recognised in current years, owing to uncertainty associated with generation of adequate taxable profits in foreseeable period.
- 7) The balance of debtors, Creditors, Loan, advance, Claims and deposits and Bank accounts are subject to confirmation/ reconciliation. In the opinion of the management adjustments, if any, arising therefrom are not likely to be material on settlement, are accounted as and when ascertain.
- 8) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31st March 2023 and the unaudited published year to date figures up to 31st December 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 9) The figures of previous periods/ years have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

Place of Signature : Kolkata
 Date: 11th August, 2023



By Order of the Board of Directors
 Khaitan (India) Limited
 (Suresh Krishna Khaitan)
 Executive Director

KHAITAN INDIA LIMITED
REG. OFFICE 46C, J.L. NEHRU ROAD KOLKATA-700071
EMAIL: kilsugar@vsnl.net; Website: www.khaitansugar.com
Phone: 033 4050 5000
CIN:L10000WB1936PLC008775
REPORTING OF BUSINESS SEGMENT INFORMATION

Sl. No	PARTICULARS	Quarter ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I	Segment Revenue				
	(a) Electrical Goods	1,301.21	1,299.21	1,772.88	5,920.51
	(b) Sugar	-	(1.20)	-	-
	(c) Agriculture	71.32	0.99	13.65	25.05
	Total	1,372.53	1,299.00	1,786.53	5,945.56
	Less: Inter Segement Revenue	-	-	-	-
	Revenue from operations	1,372.53	1,299.00	1,786.53	5,945.56
II	Segment Results(Profit before Finance Cost and Taxes)				
	(a) Electrical Goods	73.62	189.22	79.12	520.84
	(b) Sugar	(44.01)	(50.91)	(54.15)	(205.93)
	(c) Agriculture	69.32	(12.40)	9.19	(2.21)
	Total	98.93	125.91	34.16	312.70
	Less:				
	(a) Finance Cost	60.15	32.27	65.28	244.83
	(b)Other Unallocable (Income)	-	-	-	-
	Profit Before Tax	38.78	93.64	(31.12)	67.87
III	Segment Assets				
	(a) Electrical Goods	1,918.80	2,495.93	2,226.32	2,495.93
	(b) Sugar	173.01	216.70	337.36	216.70
	(c) Agriculture	4,486.21	4,427.86	4,440.31	4,427.86
	Total Segment Assets	6,578.02	7,140.49	7,003.99	7,140.49
IV	Segment Liabilites				
	(a) Electrical Goods	3,598.75	4,189.35	4,228.58	4,189.35
	(b) Sugar	(1,902.10)	(1,902.42)	(1,933.53)	(1,902.42)
	(c) Agriculture	2,979.39	2,990.36	2,991.42	2,990.36
	Total Segment Liabilities	4,676.04	5,277.29	5,286.47	5,277.29
V	Segment Capital (III - IV)				
	(a) Electrical Goods	(1,679.95)	(1,693.42)	(2,002.26)	(1,693.42)
	(b) Sugar	2,075.11	2,119.12	2,270.89	2,119.12
	(c) Agriculture	1,506.82	1,437.50	1,448.89	1,437.50
	(d) Unallocated	-	-	-	-
	Total Capital Employed	1,901.98	1,863.20	1,717.52	1,863.20

