



**khaitan (India) Limited**  
CIN No. L10000WB1936PLC008775

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

Ref: KIL:SEC:39:2019-20  
Date 26/12/2019

To Listing Compliance, National Stock Exchange India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra-(East). Mumbai-400051	To Dept of Corporate Services BSE Ltd. (Bombay Stock Exchange ) Floor 25, F.J.Towers, Dalal Street, Mumbai-400001
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Dear Sir,

**Sub: Outcome of Board Meeting held on 26<sup>th</sup> December, 2019**

**Ref: BSE Security Code: 590068, NSE Symbol: KHAITANLTD**

In terms of provision SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board at its adjourned meeting held on Thursday, 26<sup>th</sup> December, 2019, (Original Board Meeting scheduled to be held on 14<sup>th</sup> November, 2019 was adjourned to Thursday due to clarifications and further information desired by Board of Directors for approval of unaudited Financial Results) inter-alia has approved the following:-

In term of Regulation 33 read with other relevant regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclose herewith copy of Statement of Un-audited Financial Results for the Quarter ended 30<sup>th</sup> September, 2019.

The meeting of the Board of Directors 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**

*Pradip Halder*

**Pradip Halder**  
(Company Secretary and Compliance Officer )

## Independent Auditor's Review Report

To,  
The Board of Directors,  
Khaitan (India) Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Khaitan (India) Limited** (Company) for the quarter ended on 30 September 2019 and half year ended 30 September 2019 which are including the accompanying 'Unaudited Statement of Financial Results for the quarter and half year ended 30 September 2019' and the 'Unaudited Statement of Assets and Liabilities as at 30 September 2019' and the 'Unaudited Statement of Cash Flows for half year ended 30 September 2019' together with the notes thereon (the Financial Statement).

Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 1 2018 to September 30 2018, as reported in this unaudited financial statement has been approved by the Board of Directors of the company, but has not been subjected for review.

2. These Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing regulation, 2015), being as applicable on the Company and has been initialed by us for identification purpose.
3. This Financial Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the said Financial Statement based on our review.
4. 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 Financial Statements are free of material misstatement.
5. A review of interim financial information consists of making inquiries, primarily of persons 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 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.





**K. C. Bhattacharjee & Paul**  
**Chartered Accountants**

Note no 6 – No recognition of expected credit losses in respect of the balances of receivables has been carried out and the same is to be assessed at the end of the financial year by the management.

Note no 7 – Fair valuation of the biological assets like standing crops and balances of long term investment in equity shares has not been undertaken for the interim period and consequential adjustment in the book balances is to be undertaken by the management at the end of the financial year.

Our conclusion is not modified in respect of the above matter.

6. Based on our review conducted and read with Para 5 above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited statement of financial results, statement of assets and liabilities and statement of cash flows, read with 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. a. The comparative financial information of the Company for the corresponding quarter and half year ended September 30, 2018, quarter ended June 30 2019 and financial year ended on March 31 2019 were reviewed by the predecessor auditor
- b. The Statement of Cash flows for the corresponding period for six months ended September 30, 2018 has been derived based on the figures of the financial results for the said period reviewed by predecessor auditor.
- c. We have placed reliance on the reports given by the predecessor auditor for the purpose of these financial statements and our report thereupon.

Our conclusion is not modified in respect of matter specified in Para 7 above

For K. C. Bhattacharjee & Paul  
Chartered Accountants  
Firm Registration No.: 303026E

*Nikhil Jain*  
Nikhil Jain  
(Partner)

Membership No.: 301150  
UDIN: 19301150AAAAAR9296



Place: Kolkata  
Date: 26.12.2019

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2019**

Sl. No.	Particulars	Rs. In Lakhs					
		Quarter Ended			Half Year Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income:</b>						
a	Revenue from Operations	1,302.03	2,074.18	3,056.76	3,376.21	5,529.11	10,025.14
b	Other Income	8.47	8.78	7.98	17.25	16.59	42.99
	<b>Total Income</b>	<b>1,310.50</b>	<b>2,082.96</b>	<b>3,064.74</b>	<b>3,393.46</b>	<b>5,545.70</b>	<b>10,068.13</b>
2	<b>Expenses:</b>						
a	Cost of Materials Consumed	-	-	-	-	0.51	8.89
b	Purchases of Trading Goods	894.29	1,628.19	1,473.98	2,522.48	3,414.60	6,695.74
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.12	0.82	1,029.67	36.94	996.81	1,021.70
d	Employee benefits expense	142.81	153.27	212.76	296.08	440.59	896.09
e	Finance Cost	61.81	61.36	68.60	123.17	136.68	267.69
f	Depreciation & Amortisation Expenses	45.88	44.35	44.94	90.23	89.79	180.96
g	Other expenses	176.42	162.08	335.85	338.50	540.06	937.80
	<b>Total Expenses</b>	<b>1,357.33</b>	<b>2,050.07</b>	<b>3,165.80</b>	<b>3,407.40</b>	<b>5,619.04</b>	<b>10,008.87</b>
3	<b>Profit before Tax (1-2)</b>	<b>(46.83)</b>	<b>32.89</b>	<b>(101.06)</b>	<b>(13.94)</b>	<b>(73.34)</b>	<b>59.26</b>
4	<b>Tax Expenses:</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5	<b>Profit for the year (3-4)</b>	<b>(46.83)</b>	<b>32.89</b>	<b>(101.06)</b>	<b>(13.94)</b>	<b>(73.34)</b>	<b>59.26</b>
6	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss	-	2.56	-	2.56	(7.01)	(261.33)
	(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>	<b>-</b>	<b>2.56</b>	<b>-</b>	<b>2.56</b>	<b>(7.01)</b>	<b>(261.33)</b>
7	<b>Total Comprehensive Income for the Year</b>	<b>(46.83)</b>	<b>35.45</b>	<b>(101.06)</b>	<b>(11.38)</b>	<b>(80.35)</b>	<b>(202.07)</b>
8	<b>Paidup Equity Share Capital (Face Value per share Rs.10/-)</b>	<b>475</b>	<b>475</b>	<b>475</b>	<b>475</b>	<b>475</b>	<b>475</b>
9	<b>Reserve and Surplus (Excluding Revaluation Reserve) as per Balance Sheet of Year End</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,059.57)</b>
10	<b>Earning Per equity share of Rs.10/- each Basic and Diluted (Rs.)</b>	<b>(0.99)</b>	<b>0.69</b>	<b>(2.13)</b>	<b>(0.29)</b>	<b>(1.54)</b>	<b>1.25</b>



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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: 03340505000 CIN:L10000WB1936PLC008775 STATEMENT OF ASSETS AND LIABILITIES (Rs.in lakhs)			
Sl. No.	Particulars	AS AT	
		30.09.2019 Unaudited	31.03.2019 Audited
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non -current assets</b>		
	a. Property, plant and equipment	5,137.33	5,226.40
	b. Investment Properties	25.14	25.14
	c. Investments	940.52	940.52
	d. Loans	94.71	93.72
	e. Deferred Tax Assets (net)	326.44	326.44
	f. Other non-current assets	117.05	96.78
	<b>Sub -Total- Non Current Assets</b>	<b>6,641.19</b>	<b>6,709.00</b>
<b>2</b>	<b>Current assets</b>		
	a. Inventories	642.38	672.89
	b. Biological Assets	250.58	257.01
	c. Financial Assets	-	-
	(i) Trade Receivables	2,050.82	2,267.12
	(ii) Cash and cash equivalents	31.66	22.41
	(iii) Loans	310.88	438.04
	d. Other current assets	41.24	51.28
	<b>Sub - Total - Current Assets</b>	<b>3,327.56</b>	<b>3,708.75</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>9,968.75</b>	<b>10,417.75</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a. Share Capital	475.00	475.00
	b. Other Equity	3,023.32	3,034.69
	<b>Sub-Total - Equity</b>	<b>3,498.32</b>	<b>3,509.69</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	a. Financial Liabilities		
	(i) Borrowings	1,514.03	1,585.40
	b. Other Liabilities	75.39	75.79
	c. Provisions	231.10	227.60
	<b>Sub-Total Non-Current Liabilities</b>	<b>1,820.52</b>	<b>1,888.79</b>
<b>3</b>	<b>Current Liabilities</b>		
	a. Financial Liabilities		
	(i) Borrowings	515.48	546.79
	(ii) Trade Payable	2,550.01	3,078.76
	(iii) Other Financial Liabilities	1,167.76	1,000.92
	b. Other Current Liabilities	406.91	375.91
	c. Provisions	9.75	16.89
	<b>Sub-Total- Current Liabilities</b>	<b>4,649.91</b>	<b>5,019.27</b>
	<b>Total - Equity and Liabilities</b>	<b>6,470.43</b>	<b>6,908.06</b>
	<b>TOTAL - EQUITY AND LIABILITIES (1+2+3)</b>	<b>9,968.75</b>	<b>10,417.75</b>



## Khaitan (India) Limited

Cash Flow Statement for the year ended Sept. 30, 2019

	Period ended Sept 30,2019	Period ended Sept 30,2018
	Amount in Rs. (In Lacs)	Amount in Rs. (In Lacs)
	(UnAudited)	(UnAudited)
<b>A. Cash Flow from Operating Activities</b>		
Profit / (Loss) before tax for the period	(13.93)	(73.34)
Adjustments for :		
Depreciation and Amortization Expense	90.23	89.79
Finance Costs	123.17	136.68
Interest Income	-	(1.43)
Rent received	(16.60)	(14.16)
Allowance for Doubtful Debts	-	-
Allowance for Doubtful Advances	-	-
Income from Shared Services	-	-
Net Gain on Fair Valuation of investments	-	-
Liabilities no longer required written back	-	-
Liabilities no longer required written back	-	-
(Gain)/Loss on sale of Property, Plant and Equipment	-	-
Income on exchange difference	-	-
<b>Operating Profit/ (Loss) before changes in operating assets and liabilities</b>	<b>182.87</b>	<b>137.53</b>
<b>Adjustments for changes in operating assets and liabilities:</b>		
(Increase) in trade and other receivables	332.25	(336.16)
(Increase) / Decrease in Inventories and biological assets	36.94	997.10
Increase/(Decrease) in trade and other payables	(332.41)	487.31
<b>Cash from / (used in) Operations</b>	<b>219.65</b>	<b>1,285.78</b>
(v) Other Financial Assets	-	-
Direct Taxes (paid)/ refund	-	-
<b>Net Cash from / (used in) Operating Activities</b>	<b>219.65</b>	<b>1,285.78</b>
<b>B. Cash Flow from Investing Activities</b>		
(Purchase)/ Sale of property, plant and equipment	(1.15)	(0.72)
Sale of property, plant and equipment	-	-
Interest Income	-	1.43
Sale of investments	-	-
Rent income	16.60	14.16
<b>Net Cash from / (used in) Investing Activities</b>	<b>15.45</b>	<b>14.87</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from non-current borrowings	-	-
Repayment of non-current borrowings	(71.37)	(1,136.93)
Proceeds from current borrowings (net)	(31.31)	(18.47)
Finance Costs	(123.17)	(136.68)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(225.85)</b>	<b>(1,292.08)</b>
Net increase / (decrease) in cash and cash equivalent (A + B + C)	<b>9.25</b>	<b>8.57</b>
<b>D. Cash and cash equivalents</b>		
Net increase / (decrease) in cash and cash equivalent	9.25	8.57
Cash and cash equivalents at the beginning of the year	22.41	9.02
Cash and cash equivalents at the end of the year	<b>31.66</b>	<b>17.59</b>
<b>Cash and cash equivalents consist of cash on hand and balance with banks and deposits with banks.</b>		
In Current Accounts	12.69	2.48
Other bank balances	-	-
Fixed Deposits with banks	-	-
Cash on Hand	18.97	15.10
<b>Cash and cash equivalents as at 30 September</b>	<b>31.66</b>	<b>17.59</b>
(i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as		
The accompanying Notes form an integral part of these Financial Statements.		





**KHAITAN (INDIA) LIMITED**  
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 Phone: 03340505000  
 CIN:L10000WB1936PLC008775  
**REPORTING OF BUSINESS SEGMENT INFORMATION**

S.N	PARTICULARS	3 months ended			6 months ended		Rs. In Lakh
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2019 (Audited)
<b>I</b>	<b>Segment Revenue</b>						
	(a) Electrical Goods	1,285.58	2,062.91	1,932.42	3,348.49	4,361.16	8,241.59
	(b) Sugar	-	-	-	-	21.67	21.67
	(c) Agriculture	16.45	11.27	1,124.34	27.72	1,146.28	1,761.88
	<b>Total</b>	<b>1,302.03</b>	<b>2,074.18</b>	<b>3,056.76</b>	<b>3,376.21</b>	<b>5,529.11</b>	<b>10,025.14</b>
	Less: Inter Segement Revenue	-	-	-	-	-	-
	<b>Revenue from Operations</b>	<b>1,302.03</b>	<b>2,074.18</b>	<b>3,056.76</b>	<b>3,376.21</b>	<b>5,529.11</b>	<b>10,025.14</b>
<b>II</b>	<b>Segment Results(Profit before Finance Cost and Taxes)</b>						
	(a) Electrical Goods	94.26	146.97	(281.51)	241.24	(138.36)	(300.42)
	(b) Sugar	(80.06)	(56.90)	(82.45)	(136.96)	(142.51)	(313.46)
	(c) Agriculture	0.77	4.18	331.50	4.95	344.21	940.83
	<b>Total</b>	<b>14.97</b>	<b>94.25</b>	<b>(32.46)</b>	<b>109.23</b>	<b>63.34</b>	<b>326.95</b>
	Less:						
	(a) Finance Cost	61.81	61.36	68.60	123.17	136.68	267.69
	(b) Other Unallocable (Income)	-	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>(46.84)</b>	<b>32.89</b>	<b>(101.06)</b>	<b>(13.94)</b>	<b>(73.34)</b>	<b>59.26</b>
<b>III</b>	<b>Segment Assets</b>						
	(a) Electrical Goods	4,407.69	4,546.35	3,289.60	4,407.69	3,289.60	4,748.05
	(b) Sugar	1,003.14	1,060.52	2,805.32	1,003.14	2,805.32	1,100.67
	(c) Agriculture	4,557.92	4,561.69	4,585.93	4,557.92	4,585.93	4,569.03
	Unallocated	-	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>9,968.75</b>	<b>10,168.57</b>	<b>10,680.85</b>	<b>9,968.75</b>	<b>10,680.85</b>	<b>10,417.75</b>
<b>IV</b>	<b>Segment Liabilities</b>						
	(a) Electrical Goods	5,368.29	5,543.37	3,015.81	5,368.29	3,015.81	5,837.39
	(b) Sugar	(1,959.36)	(1,985.99)	335.53	(1,959.36)	335.53	(2,006.89)
	(c) Agriculture	3,061.50	3,066.04	3,691.10	3,061.50	3,691.10	3,077.57
	Unallocated	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>6,470.43</b>	<b>6,623.42</b>	<b>7,042.43</b>	<b>6,470.43</b>	<b>7,042.43</b>	<b>6,908.06</b>





## Notes to Unaudited Financial Results for the Quarter and six months ended September 30, 2019

1. A. The above financial result 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 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 (as amended) and have been compiled keeping in view 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 December 26, 2019 and have been subject to Limited Review by the Auditors. The aforesaid financial results also includes the following :
  - B. Statement of Assets and Liabilities is attached in **Annexure I**
  - C. Statement of Cash Flow is attached in **Annexure II**
  - D. Statement of Segment Reporting is attached in **Annexure III**
2. As the Company is also engaged in business of cultivation, manufacture and sale of sugar along with Agricultural activities, which is seasonal in character, figures for the quarter and six months ended September 30, 2019 should not be construed as indicative of possible result for year ended March 31, 2020.
3. The figures for the quarter ended 30<sup>th</sup> September, 2019 are the balance figures between unaudited figures in respect of half year up to September 30, 2019 and the unaudited published year to date reviewed figures up to the end of the first quarter ended on 30<sup>th</sup> June, 2019, which were subjected to limited review.
4. The Company operated predominantly in three business segments, viz., Agriculture, Manufacturing of Sugar & Trading of Electrical goods. The sales of the Company is mainly in India and export sales being less than 10% of the total turnover of the Company. Further, the company does not hold assets at overseas locations hence, there are no reportable geographical segments.
5. Considering the seasonality of the Sugar and Agricultural business segment, recognition of deferred tax in current period will be undertaken at the end of the financial year, including evaluation on the reasonability of the realisation of the existing deferred tax balances.
6. Considering the past credit history, business volume and expected cash flows from its debtors for the contractual cash flows, it is carrying a provision of Rs 22.64 lakhs, which in opinion of the management is reasonable and adequate to cover any expected credit delinquencies on the receivables balances. The said will be adjusted/recovered in due course of time and does not necessitate any further provision.
7. In the opinion of management, considering the seasonality of operations in the Sugar and Agricultural segment of the company, fair valuation of certain biological assets like standing crop of Sugar and also that of long term investment held in Equity shares, will be done at the end of the financial year and consequent adjustment (if any) required in the financials will be made thereafter.





8. As an ongoing measure, the process of the confirmation and reconciliation of balances of debtors, creditors, loans, advances, claims, deposits and statutory dues is underway. Management expects no material adjustments to the said balances as reported for the interim period.
9. The figures of the previous year have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.

Place – Kolkata  
Date – 26.12.2019

  


For and on behalf of  
By order of the Board  
**Indira (India) Limited**

  
Sunay Krishna Khaitan  
Executive Director  
Director

