



khaitan (India) Limited

CIN No. L10000WB1936PLC008775

Phone : (033) 4050 5000

Fax : (033) 2288 3961

Ref: KIL: SEC:18 : 2023-24

Date: 30-05-2023

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: Outcome of Meeting of Board Directors of Khaitan (India) Limited held on 30th May, 2023

Dear Sir,

Audited Financial Results for the quarter and financial year ended March 31, 2023 - 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 31st March, 2023 which have been duly approved by the Board of Directors of the company in its meeting held on today i.e. 30th May, 2023.

The full format of the Unaudited Financial Results for the Second Quarter and Half Year ended 30th September, 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

Appointment of Chief Financial Officer

The Board approved the appointment of Mr. Sunay Krishna Khaitan, Executive Director of the Company has Chief Financial Officer (CFO)

His Brief Profile as under:

He is a BSE (Economics & Finance) More than 7 Years of Experience in Marketing of Fans and Appliances. He is also executive director of the company and is the member of audit committee. He has gained vast experience in preparation and finalization of accounts and other day to day operational matter during his tenor with the company. Management is hopeful that he will perform his responsibility very efficiently. His other terms and condition of employment remains the same.

Appointment of CS Alpina Sethia, Practicing Company Secretaries as the Secretarial Auditor of the Company for the FY 2022 - 23 and 2023 - 2024.

The Board approved the appointment of CS Alpina Sethia, Practicing Company Secretaries as the Secretarial Auditor of the Company for the FY 2022 - 23 and 2023 - 24, in the place of CS Minu Rohila.

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 2:00 p.m. and concluded at 7.50 p.m.

Thanking You,

For KHAITAN (INDIA) LIMITED

Sunay Krishna Khaitan
Executive Director
(DIN: 07585070)

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 2023 and the statement of Assets and Liabilities as at 31 March 2023 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 2023 and the statement of assets and liabilities as at 31 March 2023 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 non-operation of sugar mill of the company for more than 5 years. In our opinion, the reported balances of asset, liabilities, amount of income and expenses and cash flows 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.

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

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 incurred loss upto the half year ended 30th September 2022 and also in the immediately preceding few financial years and also in the immediately preceding few financial years. As the Management has reasons to believe of improved results in forthcoming period, the financial statements of the company has been prepared on going concern basis.

Emphasis of Matter

Without modifying our opinion attention is drawn to following matters:

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.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the financial statements. 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, changes in equity and cash flows of the Company in accordance with the 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 statements, the Board of Directors is 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 standalone financial statement

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 2023, 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. The figures for the quarter ended 31 March 2023 neither are subject to limited review nor audited 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 2023 on which we have issued a modified audit opinion vide our report dated 30 May 2023.

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


Biswajit Datta

(Partner)

Membership No.: 055582

UDIN: 23055582BGQZGM8301



Place: Kolkata

Date: 30 May 2023

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Rs. In Lakhs

Sl. No.	Particulars	Quarter Ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	
1	Income:					
a	Revenue from Operations	1,299.00	1,475.98	1,661.32	5,945.56	5,226.10
b	Other Income	387.06	161.39	178.64	563.12	200.77
	Total Income	1,686.06	1,637.37	1,839.96	6,508.68	5,426.87
2	Expenses:					
a	Cost of Materials Consumed	-	-	-	-	-
b	Purchases of Trading Goods	1,082.60	1,119.64	1,450.30	4,753.57	3,927.23
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.33)	2.43	(21.30)	(185.71)	86.29
d	Employee benefits expense	220.65	145.90	154.73	644.24	558.25
e	Finance Cost	32.27	72.69	11.99	244.83	250.30
f	Depreciation / Impairment and Amortisation Expenses	62.31	44.93	44.86	197.12	179.75
g	Other expenses	217.93	176.45	378.22	786.77	753.59
	Total Expenses	1,592.43	1,562.04	2,018.80	6,440.82	5,755.41
3	Profit before Tax (1-2)	93.63	75.33	(178.84)	67.86	(328.54)
4	Tax Expenses:					
	Current Tax	-	-	-	-	-
	Deferred Tax Written off	-	-	-	-	-
	Total tax expenses	93.63	75.33	(178.84)	67.86	(328.54)
5	Profit for the year (3-4)					
6	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	46.67	-	63.29	46.67	63.29
	(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	-	63.29	46.67	63.29
7	Total Comprehensive Income for the Year	140.30	75.33	(115.55)	114.53	(265.25)
8	Paidup Equity Share Capital (Face Value per share Rs.10/-)	475.00	475.00	475.00	475.00	475.00
9	Reserve and Surplus (Excluding Revaluation Reserve) as per Balance Sheet of Year End	-	-	-	(1,377.98)	(1,424.65)
10	Earning Per equity share of Rs.10/- each Basic and Diluted (Rs.)	1.97	1.59	(3.77)	1.43	(6.92)

Notes:

- 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 30th May 2023. The statutory auditors have carried out an audit of these financial results and have given modified opinion on the same.
- The net worth of the company has gradually reduced and the company has incurred losses upto the half year ended 30th September 2022 and also in the immediately preceding few financial years. However, considering the financial results of the current year and the various business improvement related measures undertaken in the recent past, the Management is confident of improved results in subsequent periods and as such the accounts of the company have been prepared on going concern basis.
- 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.
- 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 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 considered as part of continuing business operations.
- The management has carried out the impairment evaluation of Property, Plant and Equipment of the non-operative sugar division of the company as at Balance Sheet date and as per the management's assessment, recoverable amount/Value in use of such PPE assets of Sugar Division is in excess of the carrying value of such assets as at the year end date, except by an amount of Rs 14.07 Lakhs for which necessary impairment provision has been made in the financials.
- No deferred tax has been recognised in current years, owing to absence of certainty associated with generation of adequate taxable profits in foreseeable period.
- 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.



Kolkata
15/5/23

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: 30th May, 2023



By Order of the Board of Directors

Sunay Krishna Khaitan

Sunay Krishna Khaitan
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

Sl. No.	Particulars	(Rs.in lakhs)	
		YEAR ENDED	
		31.03.2023 Audited	31.03.2022 Audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment		
	(b) Capital work-in-progress	4,631.08	4,787.00
	(c) Investment property	-	-
	(d) Intangible Assets	50.65	50.65
	(e) Biological Assets other than bearer plants	-	-
	(f) Financial Assets	120.71	127.07
	(i) Investments		
	(ii) Loans	245.80	288.72
	(iii) Other financial assets	-	-
	(g) Deferred Tax Assets (net)	146.21	22.65
	(h) Other Non-Current Assets		
	Sub -Total- Non Current Assets	118.53	173.00
		5,312.98	5,449.09
2	Current assets		
	(a) Inventories		
	(c) Financial Assets	568.99	383.27
	(i) Trade receivables	889.01	1,232.41
	(ii) Cash and Cash equivalents	31.56	40.81
	(iv) Bank balances other than cash and cash equivalents	-	-
	(iii) Loans	318.85	527.84
	(v) Other Financial Assets	-	-
	(d) Current Tax Assets	-	-
	Sub - Total - Current Assets	19.09	23.98
		1,827.50	2,208.31
	TOTAL ASSETS (1+2)	7,140.48	7,657.40
B.	EQUITY AND LIABILITIES		
1	Equity		
	a.Share Capital		
	b. Other Equity	475.00	475.00
	Sub-Total - Equity	1,388.20	1,273.65
		1,863.20	1,748.65
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		
	(b) Provisions	608.78	1,129.44
	(c) Other Non-Current Liabilities	29.96	48.11
	Sub-Total Non-Current Liabilities	72.59	73.39
		711.33	1,250.94
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade Payables	415.53	409.19
	(A) total outstanding dues of micro enterprises and small enterprises	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enter	1,657.24	1,537.71
	(iii) Other financial liabilities	459.38	477.85
	(b) Other Current Liabilities	745.22	1,152.41
	(c) Provisions	1,274.58	1,063.07
	Sub-Total- Current Liabilities	14.00	17.58
	Total - Equity and Liabilities	4,565.95	4,657.81
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	5,277.28	5,908.75
		7,140.48	7,657.40



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
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Segment Revenue					
	(a) Electrical Goods	1,299.21	1,472.59	1,655.55	5,920.51	5,183.70
	(b) Sugar	(1.20)	1.20	-	-	-
	(c) Agriculture	0.99	2.18	5.77	25.05	42.40
	Total	1,299.00	1,475.97	1,661.32	5,945.56	5,226.10
	Less: Inter Segement Revenue	-	-	-	-	-
	Revenue from Operations	1,299.00	1,475.97	1,661.32	5,945.56	5,226.10
II	Segment Results(Profit before Finance Cost and Taxes)					
	(a) Electrical Goods	189.22	199.42	(37.21)	520.84	185.10
	(b) Sugar	(50.91)	(49.26)	(114.48)	(205.93)	(270.32)
	(c) Agriculture	(12.40)	(2.14)	(15.16)	(2.21)	6.98
	Total	125.91	148.02	(166.85)	312.70	(78.24)
	Less:					
	(a) Finance Cost	32.27	72.69	11.99	244.83	250.30
	(b) Other Unallocable (Income)	-	-	-	-	-
	Profit Before Tax	93.64	75.33	(178.84)	67.87	(328.54)
III	Segment Assets					
	(a) Electrical Goods	2,839.15	2,135.26	2,839.15	2,495.93	2,839.15
	(b) Sugar	377.34	256.52	377.34	216.70	377.34
	(c) Agriculture	4,440.90	4,439.38	4,440.90	4,427.86	4,440.90
	Total Segment Assets	7,657.39	6,831.15	7,657.39	7,140.49	7,657.39
IV	Segment Liabilities					
	(a) Electrical Goods	4,855.24	4,032.29	4,855.24	4,189.35	4,855.24
	(b) Sugar	(1,947.70)	(1,913.51)	(1,947.70)	(1,902.42)	(1,947.70)
	(c) Agriculture	3,001.20	2,989.49	3,001.20	2,990.36	3,001.20
	(d) Unallocated	-	-	-	-	-
	Total Segment Liabilities	5,908.74	5,108.27	5,908.74	5,277.29	5,908.74
V	Segment Capital (III - IV)					
	(a) Electrical Goods	(2,016.09)	(1,897.03)	(2,016.09)	(1,693.42)	(2,016.09)
	(b) Sugar	2,325.04	2,170.03	2,325.04	2,119.12	2,325.04
	(c) Agriculture	1,439.70	1,449.89	1,439.70	1,437.50	1,439.70
	(d) Unallocated	-	-	-	-	-
	Total Capital Employed	1,748.65	1,722.88	1,748.65	1,863.20	1,748.65



Khaitan (India) Limited
Cash Flow Statement for the year ended March 31, 2023

	Year ended March 31, 2023	Year ended March 31, 2022
	Amount in Lakhs	Amount in Lakhs
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax for the period	67.87	(328.55)
Adjustments for :		
Depreciation and Amortization Expense	197.12	179.75
Finance Costs	244.83	250.30
Interest Income	(24.07)	(0.61)
Rent received	(18.43)	(14.91)
(Gain)/Loss on sale of Property, Plant and Equipment	(0.15)	-
Operating Profit/ (Loss) before changes in operating assets and liabilities	467.17	85.98
Adjustments for changes in operating assets and liabilities:		
(Increase) in trade and other receivables	537.47	(127.24)
(Increase) / Decrease in Inventories	(185.72)	149.99
Transfer of Bearer Plant from Biological Assets to PPE	-	114.66
Change in Fair Value of Biological Assets	-	15.28
Increase/(Decrease) in trade and other payables	(70.46)	382.90
Cash from / (used in) Operations	748.46	621.57
(v) Other Financial Assets	-	-
Direct Taxes (paid)/ refund	-	(326.44)
Net Cash from / (used in) Operating Activities	748.46	295.13
B. Cash Flow from Investing Activities		
(Purchase)/ Sale of property, plant and equipment	(41.34)	(2.83)
Transfer of Bearer Plant from Biological Assets	-	(114.66)
Sale of property, plant and equipment	0.29	-
Interest Income	24.07	0.61
Rent income	18.43	14.91
Net Cash from / (used in) Investing Activities	1.45	(101.97)
C. Cash Flow from Financing Activities		
Repayment of non-current borrowings	(520.67)	(255.33)
Repayment of current borrowings (net)	6.34	14.67
Finance Costs	(244.83)	(250.30)
Net Cash from / (used in) Financing Activities	(759.16)	(490.96)
Net increase / (decrease) in cash and cash equivalent (A + B + C)	(9.25)	(297.80)
D. Cash and cash equivalents		
Net increase / (decrease) in cash and cash equivalent	(9.25)	28.64
Cash and cash equivalents at the beginning of the year	40.81	12.17
Cash and cash equivalents at the end of the year	31.56	40.81
Cash and cash equivalents consist of cash on hand and balance with banks and deposits with banks.		
In Current Accounts	13.26	40.32
In fixed Deposit	16.00	-
Cash on Hand	2.30	0.49
Cash and cash equivalents as at March 31, 2023	31.56	40.81

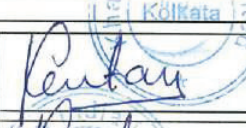


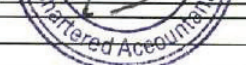
(i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard on 'Statement of Cash Flows (Ind AS-7)' issued by The Institute of Chartered Accountants of India.



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, 2023 [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	6,508.68	6,508.68
2	Total Expenditure	6,440.82	6,440.82
3	Net Profit/(Loss) After Tax	67.86	67.86
4	Earnings Per Share (in Rs.)	1.43	1.43
5	Total Assets	7,140.48	7,140.48
6	Total Liabilities	5,277.28	5,277.28
7	Net Worth	1,863.20	1,863.20
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 the non-operation of sugar mill of the company for more than 5 years. In our opinion, the reported balances of asset, liabilities, amount of income and expenses and cash flows 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.			
b. Type of Audit Qualification : Qualified 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. Therefore this segment 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			
CFO			
Manoj Chhawchharia Audit Committee Chairman			
For K.C.Bhattacharjee & Paul Chartered Accountants Statutory Auditor			
Place: Kolkata			
Date: 30.05.2023			