



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

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

Ref: KIL: SEC: 44: 2021-22  
Date: 13/11/2021

**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 Second Quarter and Half Year Ended 30<sup>th</sup> September, 2021.**

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. Bhattacharjee & Paul, Chartered Accountants, the Statutory Auditors of the company for the Second Quarter and Half Year ended on 30<sup>th</sup> September, 2021 which have been duly approved by the Board of Directors of the company in its meeting held on today i.e. 13<sup>th</sup> November, 2021.

The full format of the Unaudited Financial Results for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2021 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 meeting commenced at 1:00 p.m. and concluded at 7.25 p.m.

Thanking You,

For **KHAITAN (INDIA) LIMITED**

*Pradip Halder*

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



# K. C. Bhattacharjee & Paul

CHARTERED ACCOUNTANTS

"SIDDHARTHA" Block - B, 7C, 14/2, Burdwan Road, Kolkata - 700 027  
Phone : +91 33 2449 0629, E : kcbpca@gmail.com

## Independent Auditor's Review Report on the Unaudited Financial results for the Quarter and half year ended on 30<sup>th</sup> September 2021

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 and half year ended 30<sup>th</sup> September 2021, (the Statement), prepared by the management pursuant to the requirement of Regulation 33 & 23(9) 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 13<sup>th</sup> November 2021, 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 review 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 5** to the financial statements regarding the non-operation of sugar mill of the company and management has not yet decided to discontinue the operation of the mill. The accounting has been done on going concern basis.



Also with reference to **Note No 6**, Fixed Assets of the Sugar Mill division especially the plant and machinery has not been used for active service for more than 2 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 statements is not currently ascertainable. Had this technical evaluation carried out, these may be incidental to any variation in the value of assets and consequently change in the amount of accumulated losses.

- b) Reference is invited to **Note No10**, 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 has not ascertained.
- c) Reference is invited to **Note No12**, The biological assets amounting to Rs. 2,57,00,854/- includes Bearer and Non Bearer plants and trees. As per Ind AS-16, Property, Plant & Equipment, bearer plant is a part of Fixed Assets and depreciation to be charged based on useful life of the bearer plants. The company has not segregated the portfolio of biological assets into bearer and non-bearer plants and consequent accounting adjustment thereof and continues to recognize the same under current assets, which is in disagreement with the requirements of the above referred Indian Accounting standard. Pending completion of the said exercise, the consequent impact of the above matter on the financial statements has not been ascertained.

The above matters were also qualified by us in the report for the financial ended 31<sup>st</sup> March 2021.

#### 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. Emphasis of Matter

Attention is drawn to the following notes to the Financial Statement:

- a) Reference is invited to Note No-2, to the financial statements detailing therein initiation of proceedings under Insolvency Bankruptcy Code 2016 against the company by certain operational and financial creditors. The matter is still not yet admitted / decided by the concerned court of law. The account has been prepared on going concern basis.



- b) Reference is invited to Note No7, The Company has an investment in 140400 equity shares of Rs. 10 each of Khaitan Lefin limited which is more than 20% of the paid up share capital of the said company therefore the company is required to prepare a consolidated accounts as per Indian Accounting Standards. However, the company has not prepared the consolidated accounts as the accounts of the said company for the current quarter and half year ended 30th September, 2021 was not readily available.

Reference is invited to Note No8, Provision for impairment in value of the aforesaid unquoted investment has not been made. Since in the opinion of the management it is not permanent in nature and realisable value of the assets of said company should be higher than the book value. In absence of the audited financial statement of the said company and indicative details of realisable value of the assets of the company. We have not examined the same.

- c) Reference is invited to **Note No 14**, to financial statements, Balances of Trade receivables, Trade Payables, Loans and advances, Claims recoverable, are subject to reconciliation and confirmation.

Our conclusion is not modified in respect of matter specified in para 6 above.

For K.C.Bhattacharjee & Paul

Chartered Accountants

FRN: 303026E

*Nikhil Jain*  
CA Nikhil Jain

(Partner)

Membership No.:301150

UDIN: 21301150AAAABC5107



Place: Kolkata

Date: 13 11 2021

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2021**

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income:</b>						
a	Revenue from Operations	1,363.46	902.93	1,050.49	2,266.39	1,951.46	4,526.61
b	Other Income	4.20	3.78	10.67	7.98	17.13	38.56
	<b>Total Income</b>	<b>1,367.66</b>	<b>906.71</b>	<b>1,061.16</b>	<b>2,274.37</b>	<b>1,968.59</b>	<b>4,565.17</b>
2	<b>Expenses:</b>						
a	Cost of Materials Consumed	-	-	-	-	-	-
b	Purchases of Trading Goods	972.60	602.91	730.88	1,575.51	1,263.45	3,339.21
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.31	17.42	(12.21)	63.73	(10.29)	7.52
d	Employee benefits expense	140.18	119.03	162.77	259.21	276.01	556.56
e	Finance Cost	94.78	69.84	89.94	164.62	144.60	295.41
f	Depreciation & Amortisation Expenses	44.97	44.96	44.65	89.93	89.88	179.85
g	Other expenses	158.18	108.17	127.35	266.35	199.45	437.04
	<b>Total Expenses</b>	<b>1,457.02</b>	<b>962.33</b>	<b>1,143.38</b>	<b>2,419.35</b>	<b>1,963.10</b>	<b>4,815.59</b>
3	<b>Profit before Tax (1-2)</b>	<b>(89.36)</b>	<b>(55.62)</b>	<b>(82.22)</b>	<b>(144.98)</b>	<b>5.49</b>	<b>(250.42)</b>
4	<b>Tax Expenses:</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax Written off	-	-	-	-	-	326.44
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>326.44</b>
5	<b>Profit for the year (3-4)</b>	<b>(89.36)</b>	<b>(55.62)</b>	<b>(82.22)</b>	<b>(144.98)</b>	<b>5.49</b>	<b>(576.86)</b>
6	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	206.32
	<b>Other Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>206.32</b>
7	<b>Total Comprehensive Income for the Year</b>	<b>(89.36)</b>	<b>(55.62)</b>	<b>(82.22)</b>	<b>(144.98)</b>	<b>5.49</b>	<b>(370.54)</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>(2,179.31)</b>	<b>(1,487.94)</b>
10	<b>Earning Per equity share of Rs.10/- each Basic and Diluted (Rs.)</b>	<b>(1.88)</b>	<b>(1.17)</b>	<b>(1.73)</b>	<b>(3.05)</b>	<b>0.12</b>	<b>(12.14)</b>



**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	
		30.09.2021 Unaudited	31.03.2021 Audited
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non -current assets</b>		
	a. Property, plant and equipment	4,760.98	4,849.25
	b. Investment Properties	50.65	50.65
	c. Investments	288.73	288.73
	d. Loans	22.04	22.04
	e. Deferred Tax Assets (net)	-	-
	f. Other non-current assets	213.67	198.65
	<b>Sub -Total- Non Current Assets</b>	<b>5,336.07</b>	<b>5,409.32</b>
<b>2</b>	<b>Current assets</b>		
	a. Inventories	444.05	533.26
	b. Biological Assets	257.01	257.01
	(i) Trade Receivables	909.12	1,033.05
	(ii) Cash and cash equivalents	19.61	12.17
	(iii) Loans	424.54	571.62
	d. Other current assets	25.50	27.28
	<b>Sub - Total - Current Assets</b>	<b>2,079.83</b>	<b>2,434.39</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>7,415.90</b>	<b>7,843.71</b>
<b>B.</b>	<b>EQUITY AND LIABILITES</b>		
<b>1</b>	<b>Equity</b>		
	a. Share Capital	475.00	475.00
	b. Other Equity	1,393.93	1,538.91
	<b>Sub-Total - Equity</b>	<b>1,868.93</b>	<b>2,013.91</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	a. Financial Liabilities		
	(i) Borrowings	1,430.43	1,384.78
	b. Other Liabilities	73.79	74.19
	c. Provisions	92.38	40.02
	<b>Sub-Total Non-Current Liabilities</b>	<b>1,596.60</b>	<b>1,498.99</b>
<b>3</b>	<b>Current Liabilities</b>		
	a. Financial Liabilities		
	(i) Borrowings	390.88	394.52
	(ii) Trade Payable	1,825.79	2,055.98
	(iii) Other Financial Liabilities	743.08	697.34
	b. Other Current Liabilities	983.86	1,119.85
	c. Provisions	6.76	63.12
	<b>Sub-Total- Current Liabilities</b>	<b>3,950.37</b>	<b>4,330.81</b>
	<b>Total - Equity and Liabilities</b>	<b>5,546.97</b>	<b>5,829.80</b>
	<b>TOTAL - EQUITY AND LIABILITIES (1+2+3)</b>	<b>7,415.90</b>	<b>7,843.71</b>



## Khaitan (India) Limited

Cash Flow Statement for the year ended Sept. 30, 2021

	Period ended Sept 30,2021	Period ended Sept 30,2020
	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	(144.98)	5.49
Adjustments for :		
Depreciation and Amortization Expense	89.93	89.88
Finance Costs	164.62	144.60
Interest Income	-	(1.22)
Rent received	(7.98)	(11.61)
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	-	(0.07)
Income on exchange difference	-	-
<b>Operating Profit/ (Loss) before changes in operating assets and liabilities</b>	<b>101.59</b>	<b>227.07</b>
<b>Adjustments for changes in operating assets and liabilities:</b>		
(Increase) in trade and other receivables	257.77	(14.50)
(Increase) / Decrease in Inventories and biological assets	89.21	0.25
Increase/(Decrease) in trade and other payables	(324.84)	206.44
<b>Cash from / (used in) Operations</b>	<b>123.73</b>	<b>419.26</b>
Direct Taxes (paid)/ refund	-	-
<b>Net Cash from / (used in) Operating Activities</b>	<b>123.73</b>	<b>419.26</b>
<b>B. Cash Flow from Investing Activities</b>		
(Purchase)/ Sale of property, plant and equipment	(1.66)	(4.34)
Sale of property, plant and equipment	-	0.29
Interest Income	-	1.22
Sale of investments	-	-
Rent income	7.98	11.61
<b>Net Cash from / (used in) Investing Activities</b>	<b>6.32</b>	<b>8.78</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from non-current borrowings	-	-
Proceeds from/ (Repayment of) non-current borrowings	45.65	(214.79)
Proceeds from/ (Repayment of) current borrowings (net)	(3.64)	(59.61)
Finance Costs	(164.62)	(144.60)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(122.61)</b>	<b>(419.00)</b>
Net increase / (decrease) in cash and cash equivalent (A + B + C)	<b>7.44</b>	<b>9.04</b>
<b>D. Cash and cash equivalents</b>		
Net increase / (decrease) in cash and cash equivalent	7.44	9.04
Cash and cash equivalents at the beginning of the year	12.17	10.29
Cash and cash equivalents at the end of the year	<b>19.61</b>	<b>19.33</b>
<b>Cash and cash equivalents consist of cash on hand and balance with banks and deposits with banks.</b>		
In Current Accounts	15.06	16.79
Other bank balances	-	-
Fixed Deposits with banks	-	-
Cash on Hand	4.55	2.54
<b>Cash and cash equivalents as at 30 September</b>	<b>19.61</b>	<b>19.33</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.		



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 CIN:L10000WB1936PLC008775  
**REPORTING OF BUSINESS SEGMENT INFORMATION**

S.N	PARTICULARS	3 months ended					6 months ended		Rs. In Lakh
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Year ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2021		
						(Audited)			
I	<b>Segment Revenue</b>								
	(a) Electrical Goods	1,355.97	893.16	1,038.82	2,249.13	1,937.54		4,496.27	
	(b) Sugar	-	-	-	-	-		-	
	(c) Agriculture	7.49	9.77	11.67	17.26	13.92		30.34	
	<b>Total</b>	<b>1,363.46</b>	<b>902.93</b>	<b>1,050.49</b>	<b>2,266.39</b>	<b>1,951.46</b>		<b>4,526.61</b>	
	Less: Inter Segement Revenue	-	-	-	-	-		-	
	<b>Revenue from Operations</b>	<b>1,363.46</b>	<b>902.93</b>	<b>1,050.49</b>	<b>2,266.39</b>	<b>1,951.46</b>		<b>4,526.61</b>	
II	<b>Segment Results(Profit before Finance Cost and Taxes)</b>								
	(a) Electrical Goods	81.93	62.61	63.13	144.54	266.04		269.83	
	(b) Sugar	(78.97)	(50.57)	(56.89)	(129.54)	(116.56)		(216.13)	
	(c) Agriculture	2.46	2.18	1.49	4.64	0.61		(8.72)	
	<b>Total</b>	<b>5.42</b>	<b>14.22</b>	<b>7.73</b>	<b>19.64</b>	<b>150.09</b>		<b>44.98</b>	
	Less:								
	(a) Finance Cost	94.78	69.84	89.95	164.62	144.60		295.41	
	(b) Other Unallocable (Income)	-	-	-	-	-		-	
	<b>Profit Before Tax</b>	<b>(89.36)</b>	<b>(55.62)</b>	<b>(82.22)</b>	<b>(144.98)</b>	<b>5.49</b>		<b>(250.43)</b>	
III	<b>Segment Assets</b>								
	(a) Electrical Goods	2,459.82	2,359.94	3,139.62	2,459.82	3,139.62		2,777.41	
	(b) Sugar	495.90	566.29	681.35	495.90	681.35		607.44	
	(c) Agriculture	4,460.18	4,459.30	4,459.68	4,460.18	4,459.68		4,458.86	
	Unallocated	-	-	-	-	-		-	
	<b>Total Segment Assets</b>	<b>7,415.90</b>	<b>7,385.53</b>	<b>8,280.65</b>	<b>7,415.90</b>	<b>8,280.65</b>		<b>7,843.71</b>	
IV	<b>Segment Liabilities</b>								
	(a) Electrical Goods	4,494.09	4,381.44	4,887.84	4,494.09	4,887.84		4,791.68	
	(b) Sugar	(1,969.92)	(1,978.58)	(2,014.76)	(1,969.92)	(2,014.76)		(1,988.00)	
	(c) Agriculture	3,022.80	3,024.39	3,017.62	3,022.80	3,017.62		3,026.12	
	Unallocated	-	-	-	-	-		-	
	<b>Total Segment Liabilities</b>	<b>5,546.97</b>	<b>5,427.25</b>	<b>5,890.70</b>	<b>5,546.97</b>	<b>5,890.70</b>		<b>5,829.80</b>	
V	<b>Segment Capital (III - IV)</b>								
	(a) Electrical Goods	(2,034.27)	(2,021.50)	(1,748.22)	(2,034.27)	(1,748.22)		(2,014.27)	
	(b) Sugar	2,465.82	2,544.87	2,696.11	2,465.82	2,696.11		2,595.44	
	(c) Agriculture	1,437.38	1,434.91	1,442.06	1,437.38	1,442.06		1,432.74	
	(d) Unallocated	-	-	-	-	-		-	
	<b>Total Capital Employed</b>	<b>1,868.93</b>	<b>1,958.28</b>	<b>2,389.95</b>	<b>1,868.93</b>	<b>2,389.95</b>		<b>2,013.91</b>	
	<b>Total Capital Employed</b>	<b>1,868.93</b>	<b>1,958.28</b>	<b>2,389.95</b>	<b>1,868.93</b>	<b>2,389.95</b>		<b>2,013.91</b>	





**Notes to Un-audited Financial Results for the second quarter and half year ended on 30<sup>th</sup> September, 2021.**

1. The above Unaudited Statements of Financial Results for the quarter and half year ended September 30, 2021, the Unaudited Statement of Assets and Liabilities as at September 30, 2021 and the Unaudited Statements of Cash Flows for the half year ended September 30, 2021 and the Unaudited statement of Segment Reporting for the quarter and half year ended September 30, 2021 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 have been reviewed and recommended by the audit committee in its meeting held on November 13, 2021 and approved by the Board of Directors at its meeting held on November 13, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as applicable on the parent entity of the Company.
2. Certain financial and operational creditors of the company have initiated Insolvency and Bankruptcy proceedings against the Company under IBC Code 2016. However, in all of such cases, the petition of the concerned creditors has not been yet admitted by the competent court of law. Management is taking necessary steps to resolve the issue of such creditors. Therefore, it does not envisage any concerns as regards to going concern status of the company at this stage.
3. The Company operates predominantly in three business segments, viz., Agriculture, Sugar & Electrical goods. The sales of the Company are mainly in India and export sales are less than 10% of the total turnover of the Company. Further, the company does not hold any material assets at overseas locations hence; there are no reportable geographical segments.
4. As the company is also engaged in the business of cultivation, production and sale of sugar along with Agricultural activities, which is seasonal in character, the figures for the quarter and half year ended 30<sup>th</sup> September, 2021 should not be construed as indicative of possible result for the year ended 31<sup>st</sup> March, 2022.
5. Operational activity of the sugar division of the company is under suspension for more than 12 months as the said division was incurring losses because of various reasons like high cost of production and un-remunerative selling prices etc. The management expects that situation will improve in foreseeable future as it has taken various remedial measures. There is no plan to discontinue the activities related to sugar division. Hence, the same has been considered as part of continuing business operations.
6. Although in the opinion of the management, Fixed Assets of the Sugar Division of the company has an aggregate realizable value higher than the book value and therefore do not envisage any indication of the impairment at this stage. However, as proactive measures, management will initiate measures to make independent fair valuation of the assets of the said divisions. Necessary impairment losses, if any, will be recognized after the completion of such exercise.



7. The Company has an investment in 140400 equity shares of Rs. 10 each of Khaitan Lefin limited which is more than 20% of the paid up share capital of the said company therefore the company is required to prepare a consolidated accounts as per Indian Accounting Standards. However, the company has not prepared the consolidated accounts as the accounts of the said company for the current quarter and half year ended 30<sup>th</sup> September, 2021 was not readily available.
8. 140400 Nos. unquoted equity shares of Khaitan Lefin Limited, an associate company valued at cost. Provision for impairment in value of investment for fall in breakup value of shares is not considered. Since in the opinion of the management the fall in the value of investment is not of permanent nature, management expects the value of such investment may considerably increase, once the value of the assets of the said company is realized which is significantly higher value than its book value.
9. Considering the seasonality of the Sugar and Agricultural business segment, recognition of deferred tax will be undertaken at the end of the financial year, including evaluation on the reasonability of the realisation of the existing deferred tax balances.
10. The Management has opted not to apply the Expected Credit Loss (ECL) Model for the provision of Trade Receivables during the half year ended 30<sup>th</sup> September 2021.
11. Considering the past credit history, business trends and expected cash flows from its debtors for the contractual cash flows, Company is carrying sufficient provision, which in opinion of the management is reasonable and adequate to cover any expected credit delinquencies on the receivables balances. The said balances will be adjusted/recovered in due course of time and does not necessitate any further provisioning balances.
12. Management is under the process of segregation of the biological assets comprising of plants and trees into Bearer and Non Bearer ones. Pending the completion of the said exercise, the biological assets has been recognised and disclosed under current assets.
13. The Company has considered the possible effects that may result from COVID 19 pandemic in preparation of these financial results including the recoverability of carrying amounts of the financial and non-financial assets, performance of contractual liability and obligation. The company expects to fully recover the carrying amount of the assets and comfortably discharged its obligation. However, the company is closely monitoring any material changes to future economic conditions.
14. The balance of debtors, Creditors, Loan, advance, Claims and deposits are subject to confirmation/reconciliation. Adjustments, if any, arising therefrom are not likely to be material on settlement and are accounted as and when ascertain.
15. The figures of previous periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

Place – Kolkata  
Date – 13 Nov 2021



By order of the Board

Sunay Krishna Khaitan  
(Executive Director)



## 42 Related Party Disclosure pursuant to Ind AS 24

## (a) Related Parties

Name of the Related Parties	Name of Associates
Key Managerial Personnel	M/s Khaitan Hotel Pvt. Ltd. M/s Khaitan Lefin Limited
Mr.Sunay Krishna Khaitan Ms. Vageesha Khaitan Mr. Sandip Chatterjee Mrs. Sujata Sarkar Mrs. Sujata Chatterjee Mr. Swapan Kumar Das Mr. Pradip Halder	

## (b) Details of Transactions with Related Parties

Nature of Transactions	Name of related parties	Designation	30-Sep-21	30-Sep-20
Remuneration	Mr.Sunay Krishna Khaitan	Ex. Director	5,81,496	5,33,039
	Ms. Vageesha Khaitan	Manager on Special Duty	4,13,076	3,78,654
	Mr. Swapan Kumar Das	CFO	2,28,386	3,79,509
	Mr. Pradip Halder	Company Secretary	1,94,581	1,46,967
Sitting Fees	Mr. Sandip Chatterjee	Ind. Director	30,000	30,000
	Mrs. Sujata Chatterjee	Ind. Director	30,000	10,000
	Mrs. Sujata Sarkar	Ind. Director	30,000	30,000
Loan taken	Mr.Sunay Krishna Khaitan	Ex. Director	8,50,000	-
	M/s Khaitan Hotel Pvt. Ltd.		1,42,92,000	-
	M/s Khaitan Lefin Limited		11,00,000	-
Loan paid	Mr.Sunay Krishna Khaitan	Ex. Director	30,00,000	-
	M/s Khaitan Hotel Pvt. Ltd.		-	-
	M/s Khaitan Lefin Limited		-	1,80,180
Interest Paid	M/s Khaitan Hotel Pvt. Ltd.		11,16,742	-
Rent Paid	M/s.Khaitan Lefin Limited		3,00,000	3,00,000

## (c) Details of balances with Related Parties

## Payables

Particulars	As at 30th Sep,	As at 30th
	2021	Sep, 2020
	Amount	Amount
Mr.Sunay Krishna Khaitan	3,16,27,347	2,97,55,000
Ms. Vageesha Khaitan	17,71,695	14,78,439
Mr. Swapan Kumar Das	1,07,699	2,31,190
Mr. Sandip Chattopadhyay	30,000	10,000
Mrs. Sujata Sarkar	30,000	15,000
Mrs. Sujata Chatterjee	15,000	10,000
Mr. Pradip Halder	36,852	19,725
M/s Khaitan Hotel Pvt. Ltd.	3,42,76,271	81,00,628
M/s Khaitan Lefin Limited	1,09,92,052	1,20,05,115
<b>Total:-</b>	<b>7,88,86,916</b>	<b>5,16,25,097</b>

