



CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS
KOLKATA . MUMBAI . DELHI . CHENNAI . KANPUR

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To
The Directors
Khaitan (India) Limited
46C-Jawahar Lal Nehru Road
Kolkata - 700 071

Dear Sirs,

Sub : Limited Review of Quarterly Results in terms of Clause 41 of the Listing Agreement.

We have reviewed the accompanying statement of unaudited financial results of M/s. Khaitan (India) Limited, 46C-Jawahar Lal Nehru Road, Kolkata - 700 071 for the period ended 31st December, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagement to Review Financial Statements 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 materials misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Management has informed us that *Non Moving Stores have not been valued at replacement cost, accruing gratuity/leave encashment is treated on cash basis which is not in accordance with Accounting Standard - 15 and impact of revised AS 15 has not been taken, and the value of the total employee cost is understated thus overstating the profits by the same amount and working has not been made regarding deferred tax assets / liability and tax expenses as per Accounting Standard - 22 issued by The Institute of Chartered Accountants of India.*

Based on our review *except for non compliance of AS-2, AS-15 & AS-22 as described in the previous paragraph*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Company**
Chartered Accountants

nyoshi
Nilima Joshi
Partner

Mem. No. 52122

Place : Kolkata
Dated : 13th February, 2012





Khatan India) Limited

Regd. Office: 46-C, J.L. Nehru Road, Kolkata - 700 071.

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2011

(Rs in lacs)

Sl. No.	Particulars	Nine Month ended		Quarter ended	Quarter ended		Year ended
		31.12.2011	31.12.2010	30.09.2011	31.12.2011	31.12.2010	31.03.2011
1	Net Sales/Income from operations				Unaudited		Audited
2	Other Income	1,056	1,013	103	407	517	2,340
3	Total Income (1+2)	66	17	44	12	1	32
		1,122	1,030	147	419	518	2,372
4	Expenditure						
	a. Increase /decrease in stock in trade and work in progress	(106)	(291)	7	(358)	(300)	(251)
	b. Consumption of raw materials	439	550	-	439	550	1,463
	c. Purchase of traded goods	-	-	-	-	-	-
	d. Employee Cost	200	171	63	80	66	315
	e. Depreciation	105	106	35	35	34	141
	f. Other Expenditure	459	476	73	186	173	787
	g. Total	1,097	1,012	178	382	523	2,455
5	Interest	302	355	39	136	122	472
6	Exceptional items						
7	Profit(+)/Loss(-) from Ordinary Activities before tax (3)-(4+5+6)	(277)	(337)	(70)	(99)	(127)	(555)
8	Tax Expense	-	-	-	-	-	-
9	Net Profit(+)/Loss(-) from Ordinary Activities after tax (7-8)	(277)	(337)	(70)	(99)	(127)	(555)
10	Extraordinary Items (Prior Period Expenses)	3	-	-	1	-	27
11	Net Profit(+)/Loss (-) for the period (9-10)	(280)	(337)	(70)	(100)	(127)	(582)
12	Paid up Equity share capital (Face Value of Rs 10/- Each)	475	475	475	475	475	475
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(1,323)
14	Earnings Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year(not to be annualized)	(5.89)	(7.09)	(1.47)	(2.11)	(2.67)	(12.25)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year(not to be annualized)	(5.89)	(7.09)	(1.47)	(2.11)	(2.67)	(12.25)
15	Public shareholding						
	- Number of shares	2,301,650	2,301,650	2,301,650	2,301,650	2,301,650	2,301,650
	- Percentage of shareholding	48.46%	48.46%	48.46%	48.46%	48.46%	48.46%
16	Promoter and promoter group shareholding						
	a) Pledged/ Encumbered						
	Number of Shares	-	-	-	-	-	-
	Percentage of shares (as a % of Total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of shares (as a % of Total sharecapital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	Number of Shares	2,448,350	2,448,350	2,448,350	2,448,350	2,448,350	2,448,350
	Percentage of shares (as a % of Total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of Total sharecapital of the Company)	51.54%	51.54%	51.54%	51.54%	51.54%	51.54%
REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
1	Segment Revenue (Sales & Operating Income)						
	a. Marketing Division	222	392	56	67	104	596
	b. Sugar Manufacturing	624	409	32	165	231	1,262
	c. Sugarcane Cultivation/Other Agricultural Operations	210	212	15	175	182	482
	Net Sales/Income From Operations	1,056	1,013	103	407	517	2,340
2	Segment Results [Profit/(Loss)Before tax and Interest]						
	a. Marketing Division	235	286	76	79	70	404
	b. Sugar Manufacturing	(328)	(335)	(113)	(124)	(130)	(514)
	c. Sugarcane Cultivation/Other Agricultural Operations	141	96	14	107	67	61
	d. Un-allocated	(26)	-	-	-	-	-
	Total	22	47	(23)	62	7	(49)
	i) Interest	(302)	(355)	(39)	(136)	(122)	(472)
	ii) Other un-allocable Expenditure (Net of un-allocable income)	-	(29)	-	(10)	(12)	(34)
	iii) Un-allocable income	-	-	-	-	-	-
	Total Profit/(Loss) Before Tax	(280)	(337)	(61)	(84)	(127)	(555)
3	Capital Employed (Segment Assets less Segment Liabilities)						
	a. Sugar Manufacturing	872	634	753	872	634	671
	b. Sugarcane Cultivation/Other Agricultural Operations	1,182	1,120	1,134	1,182	1,120	1,089
	c. Marketing Division	(2,789)	(2,074)	-2525	(2,789)	(2,074)	(2,221)
	d. Unallocable Corporate Assets less Corporate Liabilities	1,926	1,934	1,930	1,926	1,934	1,932
	Total	1,191	1,614	1,292	1,191	1,614	1,471



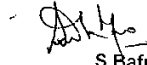
STATEMENT OF ASSETS & LIABILITIES

	As at December	
	Uaudited	
	2011	2010
SHARHOLDERS' FUND		
a Share Capial		
b Reserve & Surplus		
LOAN FUND		
Total	475	475
FIXED ASSETS		
INVESTMENTS	5155	5679
DEFERRED TAX ASSETS	2996	2572
CURRENT ASSETS LOANS & ADVANCES	8626	8726
a Inventories		
b Sundry Debtors		
c Cash & Bank Balances	6289	6367
d Other Current Assets	1653	1655
e Loans & Advances	326	326
Less: Current Liabilities & Provisions		
a Liabilities	1425	1318
b Provisions	348	550
Total	94	75
	0	0
	536	495
	2020	2035
	25	25
	8626	8726

Notes:

- 1 Segment Revenue, Results and Capital Employed figures represent amount identifiable to each segment. Unallocable corporate Assets mainly relates to Investments.
- 2 The Company has not made provision for Leave Encashment and Gratuity and the same will be recognised at the end of the financial year.
- 3 Deferred Tax Assets/Liabilities will be review / recognised at the end of the financial year
- 4 No investors complaints were received during the quarter. No complaint was pending at the beginning/end of the quarter.
- 5 The Statutory Auditor have carried out a limited review of the above results.
- 6 The above results were taken on record by the Board of Directors at its meeting held on 13.02.2012

For Khaitan (India) Ltd


 S Bafna
 Executive Director

 KOLKATA - 700 071.
 13th February, 2012
