



khaitan (India) Limited
CIN No. L10000WB1936PLC008775

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

Ref: KIL: SEC: 66: 2023-24
Date: 12-02-2024

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: Intimation to Stock Exchange of outcome of Board Meeting for Unaudited Financial Results for the Third Quarter and Nine Months ended 31st December, 2023.

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 Third Quarter and Nine Months ended 31st December, 2023 which have been duly approved by the Board of Directors of the company in its board meeting held on 12th February, 2024.

The full format of the Unaudited Financial Results for the Third Quarter and Nine Months ended 31st December, 2023 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

The Board meeting commenced at 02:00 p.m. and concluded at 06.20 p.m.

Thanking You,

For KHAITAN (INDIA) LIMITED


Ankit Sugandh
(Company Secretary & Compliance Officer)



Limited review Report on unaudited financial results of Khaitan (India) Limited for the quarter and 9-month period ended 31st December 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 and 9-month period ended 31st December 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 12th February 2024, 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 balances of assets, liabilities, amount of income and expenses, other comprehensive income 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) With reference to Note no.5, management has not envisaged any possibility of the impairment at this stage as in their opinion, Fixed Assets of the non-operative sugar division of the company has an aggregate realizable value higher than the book value. 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 results is not currently ascertainable. Had this technical evaluation complete, it may result into variation in the value of assets and consequent change in the amount of accumulated losses.

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, 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 and the company has incurred loss during the 9-month period ended 31st December 2023 and also in the preceding few financial years and quarters. 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, claims recoverable, bank accounts and fixed deposits with banks are subject to reconciliation and confirmation.

For K. C. Bhattacharjee & Paul

Chartered Accountants

FRN: 303026E



Biswajit Datta

(Partner)

Membership No.: 055582

UDIN: 24055582BKCZVN2353



Place: Kolkata

Date: 12th February 2024

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2023

Sl. No.	Particulars	Rs. In Lakhs					
		Quarter Ended			Nine Months Ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income:						
a	Revenue from Operations	1,371.55	1,496.42	1,475.98	4,240.50	4,646.56	5,945.56
b	Other Income	7.51	7.96	161.39	22.61	176.06	563.12
	Total Income	1,379.06	1,504.38	1,637.37	4,263.11	4,822.62	6,508.68
2	Expenses:						
a	Cost of Materials Consumed	-	-	-	-	-	-
b	Purchases of Trading Goods	949.78	1,049.16	1,119.64	2,929.69	3,670.97	4,753.57
c	Changes in inventories of finished goods, work-in-progress and stock-in -trade	1.80	0.53	2.43	(16.70)	(162.38)	(185.71)
d	Employee benefits expense	174.13	161.12	145.90	485.98	423.59	644.24
e	Finance Cost	70.49	127.32	72.69	257.96	212.56	244.83
f	Depreciation & Amortisation Expenses	49.28	49.28	44.93	147.84	134.81	197.12
g	Other expenses	176.93	175.81	176.45	521.75	568.84	786.77
	Total Expenses	1,422.41	1,563.22	1,562.04	4,326.52	4,848.39	6,440.82
3	Profit before Tax (1-2)	(43.35)	(58.84)	75.33	(63.41)	(25.77)	67.86
4	Tax Expenses:						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
5	Profit for the year (3-4)	(43.35)	(58.84)	75.33	(63.41)	(25.77)	67.86
6	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	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
7	Total Comprehensive Income for the Year	(43.35)	(58.84)	75.33	(63.41)	(25.77)	114.53
8	Paidup Equity Share Capital (Face Value per share Rs.10/-)	475	475	475	475	475	475
9	Reserve and Surplus (Excluding Revaluation Reserve) as per Balance Sheet of Year End	-	-	-	(1,441.39)	(1,424.65)	(1,377.98)
10	Earning Per equity share of Rs.10/- each Basic and Diluted (Rs.)	(0.91)	(1.24)	1.59	(1.33)	(0.54)	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 12th February 2024. 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 in the quarter ended 31st December 2023 and also in the preceding few financial years and quarters. However, considering the financial results of the last year i.e. the year ended 31.03.2023 and the various business improvement related measures undertaken in the recent past, the Management is confident of improved results in current and 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 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) 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 and at present no active engagement of the concerned human resources is there at the said division. The management is expecting that situation will improve in future as various remedial measures were initiated. The management has no plan to discontinue the activities related to sugar division. Hence, pending implementation and conclusion of remedial measures the same has been considered as part of continuing business operations.



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 31st December 2023 and therefore do not envisage any possibility of the impairment at this stage.
6)	No deferred tax assets have been recognised in current years, owing to uncertainty associated with generation of adequate taxable profits in foreseeable period. No deferred tax liabilities was a reason during the nine months period ended 31st Dec-23
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 and will be accounted for as and when ascertained.
8)	The figures of the quarter ended 31st December 2023 are the balancing figures between unaudited figures in respect of the Quarter ended 31st December 2023 and the unaudited published figures for the quarter ended 30th September 2023, being the date of the end of the second quarter of the said 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: 12th February, 2024



By Order of the Board of Directors
Khaitan (India) Limited

(Manoj Chhawchharia)
(Director)

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

S.N	PARTICULARS	3 months ended			Nine Months ended		Rs. In Lakh
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2023 (Audited)
I	Segment Revenue						
	(a) Electrical Goods	1,364.58	1,450.85	1,472.59	4,116.64	4,621.30	5,920.51
	(b) Sugar	-	-	1.20	-	1.20	-
	(c) Agriculture	6.98	45.56	2.18	123.86	24.06	25.05
	Total	1,371.56	1,496.41	1,475.97	4,240.50	4,646.56	5,945.56
	Less: Inter Segement Revenue	-	-	-	-	-	-
	Revenue from Operations	1,371.56	1,496.41	1,475.97	4,240.50	4,646.56	5,945.56
II	Segment Results(Profit before Finance Cost and Taxes)						
	(a) Electrical Goods	66.27	69.58	199.42	209.47	331.62	520.84
	(b) Sugar	(44.11)	(43.89)	(49.26)	(132.01)	(155.02)	(205.93)
	(c) Agriculture	5.00	42.78	(2.14)	117.10	10.19	(2.21)
	Total	27.16	68.47	148.02	194.56	186.79	312.70
	Less:						
	(a) Finance Cost	70.50	127.32	72.69	257.97	212.56	244.83
	(b) Other Unallocable (Income)	-	-	-	-	-	-
	Profit/Loss Before Tax	(43.34)	(58.85)	75.33	(63.41)	(25.77)	67.87
III	Segment Assets						
	(a) Electrical Goods	1,848.65	2,554.82	2,135.26	1,848.65	2,135.26	2,495.93
	(b) Sugar	84.93	128.68	256.52	84.93	256.52	216.70
	(c) Agriculture	4,419.49	4,421.92	4,439.38	4,419.49	4,439.38	4,427.86
	(d) Unallocated	-	-	-	-	-	-
	Total Segment Assets	6,353.07	7,105.42	6,831.15	6,353.07	6,831.15	7,140.49
IV	Segment Liabilites						
	(a) Electrical Goods	3,590.55	4,292.50	4,032.29	3,590.55	4,032.29	4,189.35
	(b) Sugar	(1,902.19)	(1,902.55)	(1,913.51)	(1,902.19)	(1,913.51)	(1,902.42)
	(c) Agriculture	2,864.91	2,872.33	2,989.49	2,864.91	2,989.49	2,990.36
	(d) Unallocated	-	-	-	-	-	-
	Total Segment Liabilities	4,553.27	5,262.28	5,108.27	4,553.27	5,108.27	5,277.29
V	Segment Capital (III - IV)						
	(a) Electrical Goods	(1,741.90)	(1,737.68)	(1,897.03)	(1,741.90)	(1,897.03)	(1,693.42)
	(b) Sugar	1,987.12	2,031.23	2,170.03	1,987.12	2,170.03	2,119.12
	(c) Agriculture	1,554.58	1,549.59	1,449.89	1,554.58	1,449.89	1,437.50
	(d) Unallocated	-	-	-	-	-	-
	Total Capital Employed	1,799.80	1,843.14	1,722.88	1,799.80	1,722.88	1,863.20



Sanjay

