



## **khaitan** (India) Limited

7, Red Cross Place, Kolkata - 700 001  
CIN No.: L10000WB1936PLC008775

Phone : (033) 2210 3331  
Fax : (033) 2248 7516  
E-mail : kilsugar@vsnl.net  
Website : www.khaitansugar.com

Ref : KIL/  
12-11-2016

Corporate Relations Department  
National Stock Exchange of India Ltd  
Exchange Plaza, Plot No C/a G Block  
Bandra Kurla Complex, Bandra (E), Mumbai-400051

Corporate Relations Department  
Bombay Stock Exchange Ltd  
2<sup>nd</sup> floor, P J Towers, Dalal Street, Mumbai-400001

Dear Sir,

Sub : Outcome of Board Meeting dated 12.11.2016  
Ref : BSE Security Code 590068, NSE Symbol : KHAITANLTD


We are pleased to inform you the outcome of the meeting of Board of Directors of the Company held on 12<sup>th</sup> November, 2016 at 11.00 A.M. as follows:-

1. Appointment of Mr. Sunay Krishna Khaitan as an Additional Director.
2. Appointment of Mr. Shiv Kumar Bajaj as an Additional Director.
3. As per audited Annual Accounts (as approved by the members in the Annual General Meeting dated 28<sup>th</sup> September, 2016) the accumulated losses had exceeded the net worth of the Company as on March 31, 2016 and therefore the Company has become Sick Industrial Company in accordance with the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 (the Act). Accordingly as per the provision of the Act, the Board has decided that an application will be submitted for reference to the Board for Industrial and Financial Reconstruction (BIFR).
4. The Board of Directors of the Company have approved the Unaudited Financial Results for the quarter ended 30.09.2016.

Kindly take note of the same.

Thanking you,

Yours faithfully,  
For Khaitan (India) Limited

  
S Bafna  
Executive Director  
(DIN No 00127781)

The Board of Directors,  
Khaitan (India) Limited  
7 Red Cross Road,  
Kolkata -700001

1. We have reviewed the accompanying statement of unaudited financial results of M/S Khaitan (India) limited for the period ended 30th September 2016 . This statement is to issue a report on these financial statement based on our review .
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 , Engagement to Review Financial Statements issued by the Institute of Chartered A Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to the inquires of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Management has informed us that 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, segment reporting as per AS 17 and non reorganization of same interest income as per AS-9 issued by The Institute of Chartered Accountants of India. Further Fixed Assets register is under complication as per schedule II of the Companies Act2013.

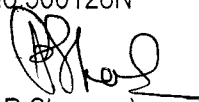
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4. Based on our review conducted as above, except for non provision of Retirement Benefit as per AS-15 and depreciation as per schedule 2 of the Company's Act 2013 we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the Results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rule, 2006 which continue to apply as per Section 133 of the Companies Act, read with rule 7 of the companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, 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 except for non compliance of AS-9, AS-15, 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 or that it in contains any material misstatement.

**For OP Sharma & Associates**  
Chartered Accountants  
Firm Registration No: 500128N

  
(O.P. Sharma)

Proprietor

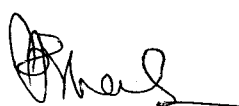
Membership No 070762

Place: Kolkata

Date: 12<sup>th</sup> September, 2016

**KHAITAN (INDIA) LIMITED**  
**REGD. OFFICE 46C, J. L. NEHRU ROAD, KOLKATA - 700071**  
**E-mail: kilsugar@vsnl.net ; Website: www.khaitansugar.com**  
**Phone : (033) 22487460 (033) 2210 3331 (4 lines); Fax (033) 2248 7516**  
**CIN No : L10000WB1936PLC008775**

(Rs. in Lacs)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016						
	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
						Year ended 31-03-2016 (Audited)
1	<b>Income from operation</b>					
	(a) Net Sales/income from operation (Net of excise duty)	27.85	232.40	109.15	260.25	516.72
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	27.85	232.40	109.15	260.25	516.72
2	<b>Expenses</b>					
	(a) Cost of materias consumed	15.97	50.90	12.39	66.87	151.70
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(179.99)	70.18	29.24	(109.81)	90.11
	(c) Employees benefits expenses	29.29	44.39	58.79	73.68	112.90
	(d) Depreciation and amortisation expense	41.14	44.70	44.14	85.84	88.38
	(e) Other expenses	42.81	53.11	22.50	95.92	136.83
	<b>Total Expenses</b>	(50.78)	263.28	167.06	212.50	579.92
3	<b>Profit/(Loss) from operation before other income, finance cost and exceptional items (1-2)</b>	78.63	(30.88)	(57.91)	47.75	(63.20)
4	Other income	6.46	4.92	5.45	11.38	11.72
5	<b>Profit.(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	85.09	(25.96)	(52.46)	59.13	(51.48)
6	Finance Costs	121.95	125.90	126.78	247.85	253.60
7	<b>Profit.(Loss) from ordinary activities after finance costs and exceptional items (5-6)</b>	(36.86)	(151.86)	(179.24)	(188.72)	(305.08)
8	Exceptional Items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	(36.86)	(151.86)	(179.24)	(188.72)	(305.08)
10	Tax Expenses	-	-	-	-	-
11	<b>Profit / (Loss) from ordinary activities after tax (9+10)</b>	(36.86)	(151.86)	(179.24)	(188.72)	(305.08)
12	Extraordinary items (net of tax expense Lakhs)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+12)</b>	(36.86)	(151.86)	(179.24)	(188.72)	(305.08)
14	Paid-up equity share capital (Face Value @Rs.10/- each)	475.00	475.00	475.00	475.00	475.00
15	Reserve Excluding Revaluation Reserves as per balance sheet for previous accounting year	-	-	-	-	-
16	<b>Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
	Basic & Diluted	(0.78)	(3.20)	(3.77)	(3.97)	(6.42)
17	<b>Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
	Basic & Diluted	(0.78)	(3.20)	(3.77)	(3.97)	(6.42)





M.N. 070762

## Statement of Assets &amp; Liabilities as at 30.09.2016

(Rs. In Lacs)

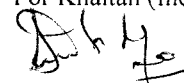
Particulars		As at 30/09/2016 (Un-audited)	As at 31/03/2016 (Audited)
A	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's funds		
	(a) Share capital	475.00	475.00
	(b) Reserves and surplus	3,246.09	3,434.81
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds Share application	3,721.09	3,909.81
2	Share Application money pending allotment	-	-
3	Minority interest*	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	1,483.70	1,471.53
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	162.00	-
	(d) Long-term provision	125.41	125.41
	Sub-total - Non-Current liabilities	1,771.11	1,596.94
5	Current liabilities		
	(a) Short-term Borrowings	3,069.93	3,136.11
	(b) Trade payables	249.24	336.53
	(c) Other current liabilities	575.26	434.61
	(d) Short-term provisions	60.91	60.92
	Sub-total - Non-Current liabilities	3,955.34	3,968.17
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,447.54</b>	<b>9,474.92</b>
B	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	5,748.72	5,818.98
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	1,331.52	1,331.52
	(d) Deferred tax assets (net)	326.44	326.44
	(e) Long-term loans and advances	459.06	452.79
	(f) Other non-current assets	286.41	286.41
	Sub-total - Non-current assets	8,152.15	8,216.14
2	Current assets		
	(a) Current investments	-	-
	(b) inventories	1,068.77	1,061.75
	(c) Trade receivables	67.27	59.56
	(d) Cash and cash equivalents	57.32	39.07
	(e) Short-term loans and advances	97.61	93.28
	(f) Other current assets	4.42	5.12
	Sub-total - Current assets	1,295.39	1,258.78
	<b>TOTAL - ASSETS</b>	<b>9,447.54</b>	<b>9,474.92</b>

## Notes

- The above financial results, as reviewed by audit committee, were approved and taken on record by the Board of Directors in their meeting held on 12th November, 2016
- The Company operates mainly in one business segment viz. manufacturing of sugar and all other activities revolve around the main business
- Previous period's figures have been regrouped/rearranged wherever necessary.

Place: Kolkata

Date : 12th November, 2016

By order of the Board  
For Khaitan (India) Ltd.
  
S Bafna  
Executive Director


N.N. 070762