



khaitan (India) Limited

7, Red Cross Place, Kolkata - 700 001

Ref: KIL/SE/2017-18/1936PLC008775

14 February, 2017

Phone : (033) 2210 3331
Fax : (033) 2248 7516
E-mail : kilsugar@vsnl.net
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Corporate Relations Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor.
Plot No. C/1, G - Block
Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051

Corporate Relations Department
Bombay Stock Exchange Limited
Floor 25, F J Towers, Dalal Street, Mumbai – 400 001

Dear Sir,

Sub : Outcome of Board Meeting dated 14.02.2017
Ref : BSE Scrip 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 14 February, 2017 at 12.00 Noon as follows :-

The Board of Directors of the Company have approved the unaudited Financial Results for the quarter ended 31.12.2016. The same is enclosed herewith.

Kindly take note of the same.

Thanking You,

Yours faithfully,
For Khaitan (India) Limited

Sulekha Dutta
Company Secretary

O.P.SHARMA AND ASSOCIATES
Chartered Accountants

B3-8th Floor, Saltee Spacio,
1, Mall Road
Kolkata-00080
ph. (+91)9330888609
e-mail : sharmaomprakash925@gmail.com

THE BOARD OF DIRECTOS
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 31st December 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, to "Review of interim Financial 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 total employee cost is understated thus understating the LOSS 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 Act 2013.




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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 cause us to believe that the companying statement of the Results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rule, 2006 which continue as per Section 133 of the Companies Act, read with rule 7 of the companies (Accounts) Rule, 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 contains any material misstatement.

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




(O.P.Sharma)

Proprietor
Membership No 070762

Place: Kolkata
Date: 14th February, 2017

Rs In Lakhs

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
1	Income from operation						
	(a) Net Sales/Income from operation (Net of excise duty)	498.85	27.85	70.87	759.10	587.59	912.22
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (Net)	498.85	27.85	70.87	759.10	587.59	912.22
2	Expenses						
	(a) Cost of materials consumed	120.01	15.97	14.63	186.88	166.33	386.99
	(b) Purchase of stock in trade	269.10	-	-	269.10	-	-
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(8.48)	(179.99)	(16.98)	(118.29)	73.13	181.62
	(d) Employees benefits expenses	72.42	29.29	56.51	146.11	169.41	232.23
	(e) Depreciation and amortisation expenses	43.00	41.14	45.00	128.84	133.38	176.05
	(f) Other expenses	76.93	42.81	27.77	172.85	164.60	297.21
	Total Expenses	572.98	(50.78)	126.93	785.49	706.85	1,274.10
3	Profit / Loss from operation before other income finance cost and exceptional items (1-2)	(74.13)	78.63	(56.06)	(26.39)	(119.26)	(361.88)
4	Other Income	366.74	6.46	10.36	378.12	22.08	66.38
5	Profit / Loss from ordinary activities before finance costs and exceptional items (3+4)	292.61	85.09	(45.70)	351.73	(97.18)	(295.50)
6	Finance Costs	108.82	121.95	112.13	356.65	365.73	460.32
7	Profit / Loss from ordinary activities after finance costs and exceptional items (5-6)	183.79	(36.86)	(157.83)	(4.92)	(462.91)	(755.82)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / Loss from ordinary activities before tax (7+8)	183.79	(36.86)	(157.83)	(4.92)	(462.91)	(755.82)
10	Tax Expenses	-	-	-	-	-	-
11	Profit / Loss from ordinary activities after tax (9+10)	183.79	(36.86)	(157.83)	(4.92)	(462.91)	(755.82)
12	Extraordinary items (net of tax expense Lakhs)	-	-	-	-	-	0.01
13	Net Profit / Loss for the period (11-12)	183.79	(36.86)	(157.83)	(4.92)	(462.91)	(755.83)
14	Paid-up Equity Share Capital (Face Value per share Rs.10/-)	475.00	475.00	475.00	475.00	475.00	475.00
15	Reserves & Surplus (excluding Revaluation Reserves) as per balance sheet of previous accounting year	-	-	-	-	-	(659.45)
16	Earning Per Share (Before Extraordinary Items) of Rs. 10/- each (not annualised)						
	Basic and Diluted	3.87	(0.78)	(3.32)	(0.10)	(9.75)	(15.91)
17	Earning Per Share (After Extraordinary Items) of Rs. 10/- each (not annualised)						
	Basic and Diluted	3.87	(0.78)	(3.32)	(0.10)	(9.75)	(15.91)

Notes:

- The above unaudited results for the Quarter and Nine Months ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th February, 2017.
- The Statutory Auditors have conducted the Limited Review of the above Financial Results.
- The Figures for the Quarter ended 31st December, 2016 and for the corresponding Quarter ended 31st December, 2015 are the balancing figures between unaudited figures in respect of the nine months and the published year to date figures up to the second quarter of the respective nine months ended on 31st December, 2016.
- The Company has written back a sum of Rs. 36159836.00 due to Sugar Development Fund towards Principal amount of Rs. 8563117.00 and Interest of Rs. 27596719.00 shown as Long Term Borrowing, as this is no longer payable as per the information and records available from the website of Department of Food And Public Distribution, Ministry of Consumer Affairs, Food and Public Distribution, Government of India.
- Previous period's figures have been regrouped/rearranged wherever necessary.

Place: Kolkata.
Dated: 14th February, 2017

By the Order of the Board
For Khaitan (India) Limited
Sulekha Dutta
Sulekha Dutta
Director

By the Order of the Board
For Khaitan (India) Limited
Sunay Krishna Khaitan
Sunay Krishna Khaitan
Director

