



**V. K. Tulsyan & Co. LLP**

Chartered Accountants

"ARADHANA", P-2, New C. I. T. Road, Unit # 210, Kolkata-700073, O : 4005 0480, M : 9831054180, E : info@vktulsyan.com, Web : www.vktulsyanllp.com

**Limited Review Report For The Quarter Ended 30<sup>th</sup> September, 2017**

To,  
The Board of Directors,  
**Khaitan (India) Ltd**

We have reviewed the accompanying statement of unaudited financial results of Khaitan (India) Ltd for the quarter ended 30<sup>th</sup> September, 2017 (the statement) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conduct our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V. K. Tulsyan & Co. LLP**

Chartered Accountants



(Ravindra Kumar Sarraf)  
Partner

M. No.-300785

F.R.No.-326740E/E300015

Date: 10/11/2017

Place: Kolkata



**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2017**

		Rs. In Lakhs					
Sl.	Particulars	3 Months ended 30.09.17	Preceding 3 months ended 30.06.17	Corresponding 3 month ended 30.09.16	6 Month ended 30.09.17	6 Month ended 30.09.16	Year ended 31.03.17
No.		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
1	Revenue from Operations	1,524.98	1,280.99	27.85	2,805.97	260.25	1,596.34
2	Other Income	32.26	2.51	6.46	34.77	11.38	404.00
	<b>Total Revenue</b>	<b>1,557.25</b>	<b>1,283.50</b>	<b>34.31</b>	<b>2,840.75</b>	<b>271.63</b>	<b>2,000.34</b>
3	Expenses						
a	Cost of Materials Consumed	1.16	-	15.97	1.16	66.87	257.99
b	Excise Duty on Sale of Goods	-	-	-	-	-	22.24
c	Purchases of Trading Goods	1,113.05	1,320.76	-	2,433.81	-	703.19
d	Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	106.15	(292.45)	(179.99)	(186.30)	(109.81)	(92.24)
e	Other Manufacturing Expenses	16.76	-	-	16.76	-	165.80
f	Employee benefits expense	145.23	121.55	28.65	266.78	66.67	189.21
g	Finance cost	14.20	14.80	121.95	29.00	247.85	176.71
h	Depreciation and amortisation expense	53.51	53.50	41.14	107.01	85.84	214.02
i	Other expenses	48.79	58.91	42.81	107.70	95.92	77.92
	<b>Total Expenses</b>	<b>1,498.85</b>	<b>1,277.07</b>	<b>70.53</b>	<b>2,775.92</b>	<b>453.34</b>	<b>1,714.84</b>
4	<b>Profit/(Loss) before Exceptional items and Tax (1+2-3)</b>	<b>58.39</b>	<b>6.43</b>	<b>(36.22)</b>	<b>64.82</b>	<b>(181.71)</b>	<b>285.50</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit/(Loss) before Tax (4-5)</b>	<b>58.39</b>	<b>6.43</b>	<b>(36.22)</b>	<b>64.82</b>	<b>(181.71)</b>	<b>285.50</b>
7	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
8	<b>Net Profit/(Loss) for the period (6-7)</b>	<b>58.39</b>	<b>6.43</b>	<b>(36.22)</b>	<b>64.82</b>	<b>(181.71)</b>	<b>285.50</b>
9	Other Comprehensive Income (net of tax)	(12.46)	5.45	(3.51)	(7.01)	(7.01)	(14.02)
10	<b>Total Comprehensive Income for the period (8+9)</b>	<b>45.93</b>	<b>11.88</b>	<b>(39.73)</b>	<b>57.81</b>	<b>(188.72)</b>	<b>271.48</b>
11	Paid-up Equity Share Capital (Face Value per share Rs.10/-)	475.00	475.00	475.00	475.00	475.00	475.00
12	Reserves & Surplus (excluding Revaluation Reserves) as per balance sheet of year end						(387.97)
13	<b>Earning Per equity share of Rs.10/- each (before and after Extraordinary Items) (not annualised for quarterly figures) Basic and Diluted (Rs.)</b>	<b>0.97</b>	<b>0.25</b>	<b>(0.84)</b>	<b>1.22</b>	<b>(3.97)</b>	<b>5.72</b>

**Notes:**

- The above unaudited financial results were reviewed by the Audit Committee and thereafter the Board of Directors has approved the above results at their respective meeting held on 10th November, 2017.
- The Statutory Auditors have conducted the Limited Review of the above Financial Results.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April, 2017, with a transition date of 1st April, 2016 and accordingly results for the Half Year ended 30th September, 2016 have been restated, to comply with the requirement of Ind AS and to make them comparable with those of the current Half Year ended 30th September, 2017.
- The format for unaudited Half Yearly results as prescribed vide SEBI circular no.CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- Reconciliation of Unaudited financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the Half Year 30th September, 2016 is as under:



(Rs. In Lacs)

Particulars	Quarter ended 30th September, 2016	Half Year ended 30th September, 2016
Net Profit/(Loss) as per Previous GAAP (after tax)	(39.73)	(188.72)
Add/(Less) - Effect of transition to Ind AS:		
Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to other comprehensive income (net of tax)	(3.51)	(7.01)
Net impact of Ind AS adjustments		
Net Profit/(Loss) for the year as reported under Ind AS	(43.23)	(195.73)
Other comprehensive income (net of tax) as reported under Ind AS	3.51	7.01
Total comprehensive income as reported under Ind AS	(39.73)	(188.72)

- Under the previous GAAP and Ind AS, the Company has recognized costs related to its post-employment defined benefit plan on an actuarial basis. However, under the previous GAAP, the entire cost, including actuarial gains and losses, was charged to the Statement of Profit and Loss where as under Ind AS, re-measurements of defined benefit plan are recognized in the Balance Sheet with a corresponding debit or credit to equity through other comprehensive income.
- As regards observations of the Auditors on the Unaudited Financial Results for the Half Year ended 30th September, 2017 in their Limited Review Report, it is stated that said observations are self explanatory and the impact thereof on the profit or loss of the Company for the Half Year ended 30th September, 2017 can only be ascertained on final determination of issues.
- The Company operates predominantly in three business segment, viz., Agriculture, Manufacturing of Sugar & Trading of Electrical goods. The sales of the Company is mainly in India and Export sales being less than 10% of the total turnover of the Company, there are no reportable geographical segments.
- The figures of previous periods have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.

Place of Signature : Kolkata  
Date: 10th November, 2017



<b>KHAITAN INDIA LIMITED</b> REG. OFFICE 46C, J.L. NEHRU ROAD KOLKATA-700071 EMAIL: kilsugar@vsnl.net; Website: www.khaitansugar.com Phone: 03340505000 CIN:L10000WB1936PLC008775			
<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
		<b>(Rs.in lakhs)</b>	
	<b>Particulars</b>	<b>As at current half year end 30.09.2017</b>	<b>As at previous year end 31.03.2017</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
<b>A</b>	<b>ASSETS</b>		
1	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	5,513.46	5,620.41
	(b) Financial assets		
	(i) Investments	1,331.52	1,331.52
	(ii) Trade receivables	-	-
	(iii) Loans & Advances	128.28	478.89
	(c) Deferred Tax Assets (Net)	326.44	326.44
	(d) Other non-current assets	302.66	283.75
	<b>Sub-Total Non Current Assets</b>	<b>7,602.36</b>	<b>8,041.01</b>
2	<b>Current Assets</b>		
	(a) Inventories	1,293.26	1,102.80
	(b) Financial Assets		
	(i) Trade receivables	1,026.40	187.38
	(ii) Cash and cash equivalents	48.68	33.24
	(iii) Bank Balances other than (ii) above	-	-
	(iv) Loans & Advances	116.64	102.43
	(c) Other current assets	3.96	6.72
	<b>Sub-Total Current Assets</b>	<b>2,488.95</b>	<b>1,432.58</b>
	<b>TOTAL ASSETS</b>	<b>10,091.31</b>	<b>9,473.59</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	475.00	475.00
	(b) Other Equity	3764.07	3706.29
	<b>Equity</b>	<b>4,239.07</b>	<b>4,181.29</b>
	<b>LIABILITIES</b>		
1	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowing	4,008.90	1,060.36
	(ii) Trade payable	-	-
	(b) Provisions	110.59	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	110.59
	<b>Sub-Total Non Current Liabilities</b>	<b>4,119.49</b>	<b>1,170.95</b>
2	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	348.88	2,247.56
	(ii) Trade payable	531.05	1,074.46
	(b) Other current liabilities	793.62	782.54
	(c) Provisions	59.20	16.78
	<b>Sub-Total Current Liabilities</b>	<b>1,732.75</b>	<b>4,121.34</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,091.31</b>	<b>9,473.58</b>
<b>Notes:</b>			
1	The above unaudited results for the Quarter and Half Year ended 30th September, 2017 have been reviewed by the Audited Committee and approved by the Board of Directors at its Meeting held on 10th November, 2017.		
2	The Statutory Auditors have conducted the Limited Review of the above Financial Results.		
3	The Figures for the Quarter ended 30th September, 2017 and for the corresponding Quarter ended 30th September, 2016 are the balancing figures between unaudited figures in respect of the six months and the published year to date figures upto the first quarter of the respective six months ended on 30th September.		
4	The Company operates predominantly in Three business segment ,viz., Agriculture, Manufacturing of Sugar & Trading of Electrical goods.		
5	The sales of the Company is mainly in India and Export sales being less than 10% of the total turnover of the Company, there are no reportable geographical segments.		
PLACE: KOLKATA DATE: 10th November, 2017		 <b>V.K. TULSYAN &amp; CO. LLP.</b> Kolkata Chartered Accountants	
		 <b>Khaitan India Limited</b> Kolkata Anil Kumar Jain Director	



**KHAITAN INDIA LIMITED**  
 REG. OFFICE 46C, J.L. NEHRU ROAD KOLKATA-700071  
 EMAIL: kilsugar@vsnl.net; Website: www.khaitansugar.com  
 Phone: 03340505000  
 CIN:L10000WB1936PLC008775  
**REPORTING OF BUSINESS SEGMENT INFORMATION**

Rs. In Lakh

S.N	PARTICULARS	Quarter ended			Six Months ended		Previous Year ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
I	<b>Segment Revenue</b>						
	(a) Electrical Goods	1,596.20	973.31	-	2,569.50	-	856.05
	(b) Sugar	31.90	1.61	-	33.51	-	889.14
	(c) Agriculture	29.86	21.58	-	51.44	-	140.66
	<b>Total</b>	<b>1,657.96</b>	<b>996.50</b>	<b>-</b>	<b>2,654.45</b>	<b>-</b>	<b>1,885.85</b>
	Less: Inter Segement Revenue	-	-	-	-	-	-
	<b>Revenue from Operations</b>	<b>1,657.96</b>	<b>996.50</b>	<b>-</b>	<b>2,654.45</b>	<b>-</b>	<b>1,885.85</b>
II	<b>Segment Results (Profit before Finance Cost and Taxes)</b>						
	(a) Electrical Goods	96.94	94.67	-	191.61	-	260.60
	(b) Sugar	(52.12)	(81.92)	-	(134.04)	-	(95.87)
	(c) Agriculture	15.31	13.93	-	29.24	-	283.46
	<b>Total</b>	<b>60.13</b>	<b>26.68</b>	<b>-</b>	<b>86.81</b>	<b>-</b>	<b>448.19</b>
	Less:						
	(a) Finance Cost	14.20	14.80	-	29.00	-	(176.71)
	(b) Other Unallocable (Income)	-	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>45.93</b>	<b>11.88</b>	<b>-</b>	<b>57.81</b>	<b>-</b>	<b>271.48</b>
III	<b>Segment Assets</b>						
	(a) Electrical Goods	335.35	3,277.92	-	3,613.27	-	2,868.93
	(b) Sugar	(85.28)	1,421.41	-	1,336.13	-	1,474.57
	(c) Agriculture	(9.26)	5,151.17	-	5,141.91	-	5,130.08
	(d) Unallocated	-	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>240.81</b>	<b>9,850.50</b>	<b>-</b>	<b>10,091.31</b>	<b>-</b>	<b>9,473.58</b>
IV	<b>Segment Liabilities</b>						
	(a) Electrical Goods	250.83	3,123.42	-	3,374.25	-	3,760.01
	(b) Sugar	(52.93)	2,274.59	-	2,221.66	-	1,280.11
	(c) Agriculture	(2.98)	259.32	-	256.34	-	252.17
	(d) Unallocated	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>194.92</b>	<b>5,657.33</b>	<b>-</b>	<b>5,852.25</b>	<b>-</b>	<b>5,292.29</b>



*Handwritten signature/initials*