



khaitan (India) Limited
7, Red Cross Place, Kolkata -700 001
CIN No. L10000WB1936PLC008775

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E-mail : kilsugar@vsnl.net
Website : www.khaitansugar.com

REF: KIL: SEC: 2017-18

12th June, 2017

The National Stock Exchange of India Ltd.
BSE Limited (Bombay Stock Exchange)

Dear Sir,

Sub: Outcome of the Adjourned Board Meeting held on 12.06.2017

Reg: BSE Security Code: 590068, NSE Symbol: KHAITANLTD

This is to inform you that the Board at its meeting held on Monday 12th Day of June, 2017, inter-alia has approved and taken on record the Audited Financial Results for the Quarter and Year ended 31st March, 2017.

In term of Regulation 33 read with other relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pleased find enclose herewith copy of Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2017.

The meeting of the Board of Directors of the company commenced at 4.00 p.m. and concluded at 9.10 P.M.

This is for your information and records.

Thanking You
Yours faithfully
For KHAITAN (INDIA) LIMITED

Sulekha Dutta
(Company Secretary)

Listing Department
National Stock Exchange of
India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex
Bandra East
MUMBAI - 400 051

Dept. of Corporate Services
BSE Limited
(Bombay Stock Exchange)
Floor 25, P.J.Towers, Dalal St.
MUMBAI - 400 001

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
KHAITAN (INDIA) LIMITED**

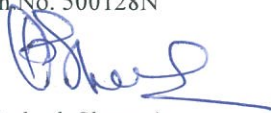
We have audited the quarterly financial results of **Khaitan (India) Limited** (the company) for the quarter ended 31st March, 2017 and the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. These financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the Indian Accounting Standard, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year ended on 31st March, 2017 except as given below, the effect of which could not be determined:-
 - a. The balance due to / from creditors, parties to whom advances have been given and certain debtors are subject to confirmation.
 - b. Deferred tax asset (being recognized in the Balance Sheet) have not been written off amounting to Rs.3,26,43,751/-. If the Deferred tax asset had been written off during the year, there would be a loss of Rs.54,95,687/- as against the profit of Rs.2,71,48,064/- shown in these financial statements. Deferred tax asset balance in the Balance sheet would amount to 'NIL' as against Rs.3,26,43,751/- as disclosed in these financial statements.

FOR O P Sharma and Associates
Chartered Accountants
Registration No. 500128N



(CA. Om Prakash Sharma)
Proprietor
Membership No. 070762
B-3, 8th Floor, Saltee Spacio
1 Mall Road,
Kolkata – 700 080



Date: 12th June, 2017
Place: Kolkata

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017
 (Rs. in lakhs)

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
a	Revenue from Operations	825.56	499.36	326.73	1,596.34	935.31
b	Other Income	25.88	366.74	44.30	404.00	66.38
	Total Income	851.44	866.10	371.03	2,000.34	1,001.69
2	Expenses					
a	Cost of Materials Consumed	71.11	120.01	220.66	257.99	386.99
b	Purchases of Stock- in- Trade	434.09	269.10	-	703.19	-
c	Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	26.05	(8.48)	108.49	(92.24)	181.62
d	Excise duty on sale of Goods	10.56	0.51	2.10	22.24	23.09
e	Other Manufacturing Expenses	48.07	64.64	100.92	165.80	233.47
f	Employee benefits expense	57.12	72.42	71.17	203.23	240.59
g	Finance cost	(179.94)	108.82	94.59	176.71	460.32
h	Depreciation and amortisation expense	85.18	43.00	42.67	214.02	176.05
i	Other expenses	22.80	12.29	23.35	77.92	55.38
	Total Expenses	575.04	682.31	663.95	1,728.86	1,757.51
3	Profit/(Loss) before Exceptional and Extraordinary items and Tax (1-2)	276.40	183.79	(292.92)	271.48	(755.82)
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) after Exceptional but before Extraordinary items and Tax (3-4)	276.40	183.79	(292.92)	271.48	(755.82)
6	Extraordinary items	-	-	-	-	0.01
7	Profit / (Loss) Before Tax (5-6)	276.40	183.79	(292.92)	271.48	(755.83)
8	Tax Expense	-	-	-	-	-
9	Net Profit / (Loss) for the period (7-8)	276.40	183.79	(292.92)	271.48	(755.83)
10	Paid-up Equity Share Capital (Face Value per share Rs.10/-)	475.00	475.00	475.00	475.00	475.00
11	Reserves & Surplus (excluding Revaluation Reserves) as per balance sheet of year end	-	-	-	3,706.29	3,434.81
12	Earning Per Share Rs. 10/- each (not annualised)					
	Basic and Diluted	5.82	3.87	(6.17)	5.72	(15.91)
	See accompanying notes to the Financial Results					

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STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs. in lakhs)	
		YEAR ENDED	
		31.03.2017	31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a. Share Capital	475.00	475.00
	b. Reserves and Surplus	3,706.29	3,434.81
	Sub-Total -Shareholders' Funds	4,181.29	3,909.81
2	Non Current Liabilities		
	a. Long Term borrowings	1,060.36	1,471.53
	b. Deferred tax liabilities (net)	-	-
	c. Other long-term liabilities	-	-
	d. Long-term provisions	110.59	125.41
	Sub-Total Non-Current Liabilities	1,170.95	1,596.94
3	Current Liabilities		
	a. Short-term borrowings	2,247.56	3,136.11
	b. Trade payables		
	i) Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
	ii) Total Outstanding dues of Creditors other than micro enterprises and small enterprises	1,074.46	336.53
	c. Other current Liabilities	782.54	434.61
	d. Short term provisions	16.78	60.92
	Sub-Total- Current Liabilities	4,121.34	3,968.17
	TOTAL -EQUITY AND LIABILITIES	9,473.58	9,474.92
B	ASSETS		
1	Non -current assets		
	a. Property, plant and equipment	5,620.41	5,818.98
	b. Intangible assets	-	-
	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	478.89	452.80
	f. Other non-current assets	66.61	245.96
	Sub -Total- Non Current Assets	7,823.87	8,175.70
2	Current assets		
	a. Inventories	1,102.80	1,061.75
	b. Trade receivables	404.52	59.56
	c. Cash and cash equivalents	33.24	79.51
	d. Short -term loans and advances	102.43	93.28
	e. Other current assets	6.72	5.12
	Sub-total-Current assets	1,649.71	1,299.22
	TOTAL ASSETS	9,473.58	9,474.92

Notes:

- 1 The above Audited results for the Quarter and Year ended 31st March, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 12th June, 2017.
- 2 The Figures for the Quarter ended 31st March, 2017 and for the corresponding Quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ended on 31st March.
- 3 The Company operates predominantly only in two business segment, viz., manufacturing of sugar and marketing of Electrical goods and all other activities revolve around the main businesses.
- 4 Regarding auditors qualification on balance due to / from creditors, parties to whom advances have been given and certain debtors which are subject to confirmations, the management is of the view that no material adjustment will be required to be made on receipt of confirmations of the parties.
- 5 The company has written back a sum of Rs.36159836.00 due to Sugar Development Fund towards Principle 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.
- 6 Previous Year's / period's figures have been regrouped/re-arranged wherever necessary.

By order of the Board

Sunay Krishna Khaitan
Director

By order of the Board

Anil Kumar Jain
Director

PLACE: KOLKATA
DATE: 12th June, 2017



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results
(Amount in Rs. Lakhs)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]			
I. Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	2,000.34	Not Ascertainable
2	Total Expenditure	1,728.86	
3	Net Profit/(Loss) After Tax	271.48	
4	Earnings Per Share (in Rs.)	5.72	
5	Total Assets	9,473.58	
6	Total Liabilities	5,292.29	
7	Net Worth	4,181.29	
8	Any other financial item(s) (as felt appropriate by the management)	NIL	
II. Audit Qualification (each audit qualification separately):			
a. Details of Audit Qualification:			
<p>i. The balance due to / from creditors, parties to whom advances have been given and certain debtors are subject to confirmation.</p> <p>ii. Deferred tax asset (being recognized in the Balance Sheet) have not been written off amounting to Rs.32643751/-. If the Deferred tax asset had been written off during the year, there would be a loss of Rs.5495687/- as against the profit of Rs.27148064/- shown in these financial statements. Deferred tax asset balance in the Balance sheet would amount to 'NIL' as against Rs.3,26,43,751/- as disclosed in these financial statements.</p>			
b. Type of Audit Qualification : Qualified Opinion			
c. Frequency of qualification: Point II (a) (i) since year 2015-2016 and Point II (a) (ii) since earlier years			
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
Not Applicable			
e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
(i) Management's estimation on the impact of audit qualification:			
<p>i. Regarding auditor qualification on balance due to / from creditors, parties to whom advances have been given and certain debtors which are subject to confirmations, the management is of the view that no materials adjustment will be required to be made on receipt of confirmations of the parties.</p> <p>ii. Deferred tax assets represent brought forward balance for earlier years which shall be written off in due course.</p>			
(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable			
(iii) Auditors' Comments on (i) or (ii) above: Refer to Audit Qualification			
As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained by the Management and as such cannot be commented upon by us.			

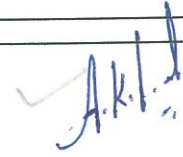
Bent

A.K.H.



III. Signatories:

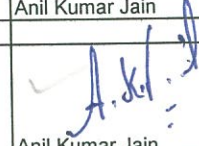
CEO/Chairman and Managing Director (AS CEO / Managing Director is not available signature of Director is taken)



CFO (AS CFO is not available signature of Director is taken)

Anil Kumar Jain

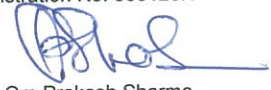
Audit Committee Chairman



Anil Kumar Jain



FOR O P Sharma and Associates
Chartered Accountants
Registration No. 500128N



CA. Om Prakash Sharma
Proprietor
Membership No. 070762
B-3, 8th Floor, Saltee Spacio
1 Mall Road,
Kolkata – 700 080

Statutory Auditor

Place: Kolkata

Date: 12.06.2017