

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

1. We have reviewed the accompanying statement of unaudited financial results of **M/S Khaitan (India) limited** for the period ended 30th June, 2017. This statement is to issue a report on this 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind AS) and other recognized practices and policies 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 5th July'2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 18TH August,2017



For OP Sharma & Associates
Chartered Accountants
Firm Registration N. 500128N

A handwritten signature in black ink, appearing to be "O.P. Sharma".

Membership No 070762

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017


PART-1	(₹ In Lacs)		
Sl. No.	Particulars	3 months ended 30/06/2017	Corresponding 3 months ended 30/06/2016 in the previous year
		(Unaudited)	(Unaudited)
1	Revenue from operations	1,218.49	243.24
2	Other income	65.01	0.37
Total income		1283.50	243.61
3	Expenses		
	a) Cost of materials consumed	-	50.90
	b) Excise duty on sale of goods	-	10.84
	c) Purchase of stock in trade	1,320.76	-
	c) Changes in inventories of finished goods and work-in-progress	(292.45)	70.18
	d) Employee benefits expense	121.55	44.39
	e) Finance costs	14.80	125.90
	f) Depreciation and amortisation expense	53.50	44.70
	g) Other expenses	58.91	53.11
Total expenses		1,277.07	400.02
4	Profit/(loss) before exceptional items and tax (1+2-3)	6.43	(156.41)
5	Exceptional items	0.00	0.00
6	Profit/(loss) before tax (4-5)	6.43	(156.41)
7	Tax expense		
	Current Tax	0.00	0.00
	Deferred Tax	0.00	0.00
8	Profit/(loss) for the year (6-7)	6.43	(156.41)
9	Other Comprehensive Income (net of tax)	5.45	4.55
10	Total Comprehensive Income for the year (8 + 9)	11.88	(151.86)
11	Paid-up Equity share capital (Face value of Rs.10/- each)	475	475
12	Earnings per share (Before & after extraordinary items) (of Rs.10/-each) (not annualised for quarterly figures):		
	a) Basic (Rs.)	0.25	(3.20)
	b) Diluted (Rs.)	0.25	(3.20)
See accompanying notes to the financial results			

- Notes:**
- 1) 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 meetings held on 12th August, 2017.
 - 2) The Statutory Auditors have conducted the Limited Review of the above Financial Results.
 - 3) 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 quarter ended 30th June, 2016 have been restated, to comply with the requirement of Ind AS and to make them comparable with those of the current quarter ended 30th June, 2017.
 - 4) The format for unaudited quarterly 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. The Company has also availed exemption given in para 2.7 read with para 2.6 of SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July'2016 and based on such exemption has not disclosed the figure related to quarter and year ended 31st March'2017.
 - 5(a) Reconciliation of Unaudited financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter 30th June, 2016 is as under:

(₹ In Lacs)	
Particulars	Quarter ended 30th June, 2016
Net Profit as per Previous GAAP (after tax)	(156.41)
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)	
Net impact of Ind AS adjustments	4.55
Net Profit for the year as reported under Ind AS	
Other comprehensive income (net of tax) as reported under Ind AS	(156.41)
Total comprehensive income as reported under Ind AS	4.55
	(151.86)

5(b)	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 (OCI).
6)	As regards observations of the Auditors on the Unaudited Financial Results for the quarter ended 30th June, 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 quarter ended 30th June, 2017 can only be ascertained on final determination of issues.
7)	The Company operates predominantly in three business segments 1) Agriculture Activity, 2) Manufacturing of Sugar and 3) Electrical Goods which is the primary segment. 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.
8)	The figures of previous periods have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.
<p>Place of Signature : Kolkata Date: 18th August, 2017</p> <p style="text-align: right;">By Order of the Board of Directors  Sunay Krishna Khaitan Director</p>	

