



khaitan (India) Limited

CIN No. L10000WB1936PLC008775

Ref: KIL:SEC:48:2019-20

Date 14/02/2020

Phone : (033) 4050 5000

Fax : (033) 2288 3961

To Listing Compliance, National Stock Exchange India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra-(East), Mumbai-400051 NSE Symbol : KHAITANLTD	To Dept of Corporate Services BSE Ltd. (Bombay Stock Exchange) Floor 25, F.J.Towers, Dalal Street, Mumbay-400001 BSE Security Code : 590068
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Sub: Outcome of Board Meeting held on 14th February, 2020

Dear Sir,

This is to inform you that the Board at its meeting held on Friday, 14th February, 2020, inter-alia has approved and taken on record the Un- Audited Financial Results for the Quarter ended 31st December, 2019.

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 Un-Audited Financial Results for the Quarter ended 31st December, 2019.

The Board of the Company have also approved as follows:-

To convene the Extraordinary General Meeting of the members of the Company to be held on Wednesday, 11th March, 2020 at 11.00 a.m. at the Bharatiya Bhasha Parishad, 36A Shakespeare Sarani, 4th Floor, Kolkata – 700017

To provide remote e voting facility to the members, The remote e-voting period shall begin on Saturday, 07th March, 2020, at 9.00 A.M. and ends on Tuesday, 10th March, 2020 at 5.00 P.M. During this period Shareholders' of the Company holding Shares either in physical form or in dematerialized form , as on the cut-off date i.e, Wednesday, 04th March, 2020 may cast their votes electronically'

The meeting of the Board of Director of the company commenced at 2.00 p.m. and concluded at 6.20 p.m. you may take the above information on your records.

Thanking You

Yours faithfully

For KHAITAN (INDIA) LIMITED

Pradip Halder

PRADIP HALDER

(Company Secretary & Compliance Officer)

c.c.:

To
National Securities Depository Ltd
Trade World, 4th Floor
Kamaia Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013

To
Central Depository Services (I) Ltd
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Independent Auditor's Review Report

To,
The Board of Directors,
Khaitan (India) Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Khaitan (India) Limited** (the Company) for the quarter and nine months ended on 31 December 2019 together with the notes thereon (the Financial Statement) and Statement of Business Segment Reporting.
2. The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing regulation, 2015), being as applicable on the Company and has been initialed by us for identification purpose.
3. This Financial Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the said Financial Statement based on our review.
4. We conducted our review of the Financial Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. Our review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

5. Attention is drawn to the following notes to the Financial Statement :

Note no 5 - wherein no deferred tax assets/liabilities has been recognized for the interim period and recognition of impairment (if any) of existing deferred tax assets will be assessed at the end of the financial year by the management.

Note no 6 – No recognition of any expected credit loss in respect of the balances of Receivables for the interim period and the same is to be assessed for credit delinquencies at the end of the financial year.

Note no 7 – Fair valuation of certain biological assets and balances of long term investment in equity shares has not been undertaken for the interim period and consequential adjustment in the book balances is to be undertaken by the management at the end of the financial year.

Our conclusion is not modified in respect of the above matter.



6. Based on our review conducted and read with Para 5 above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited statement of financial results, read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standard (Ind AS) and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2018 and financial year ended on March 31 2019 were reviewed by the predecessor auditor. We have placed reliance on the same for the purpose of these financial statements and for our report thereupon.

Our conclusion is not modified in respect of matter specified in Para 7 above.

For K. C. Bhattacharjee & Paul
Chartered Accountants
Firm Registration No. 303026E


Anjan Ghosh
(Partner)
Membership No. 066509
UDIN: 20066509AAAAAF6284



Place: Kolkata
Date: 14.02.2020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER, 2019

Rs. In Lakhs

Sl. No.	Particulars	3 Months ended 31.12.19	3 months ended 30.09.19	3 months ended 31.12.18	9 Months ended 31.12.19	9 Months ended 31.12.18	Year ended 31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income:						
a	Revenue from Operations	1,307.03	1,302.03	2,249.06	4,683.24	7,778.17	10,025.14
b	Other Income	11.77	8.47	11.25	29.02	27.84	42.99
	Total Income	1,318.80	1,310.50	2,260.31	4,712.26	7,806.01	10,068.13
2	Expenses:						
a	Cost of Materials Consumed	-	-	8.34	-	8.85	8.89
b	Purchases of Trading Goods	1,000.09	894.29	1,596.62	3,522.57	5,011.22	6,695.74
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.45)	36.12	(141.91)	10.49	854.90	1,021.70
d	Employee benefits expense	146.79	142.81	205.49	442.87	646.08	896.09
e	Finance Cost	52.08	61.81	70.74	175.25	207.42	267.69
f	Depreciation & Amortisation Expenses	45.54	45.88	45.90	135.77	135.69	180.96
g	Other expenses	151.56	176.42	197.25	490.06	737.31	937.80
	Total Expenses	1,369.61	1,357.33	1,982.43	4,777.01	7,601.47	10,008.87
3	Profit before Tax (1-2)	(50.81)	(46.83)	277.88	(64.75)	204.54	59.26
4	Tax Expenses:						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
5	Profit / (Loss) for the year (3-4)	(50.81)	(46.83)	277.88	(64.75)	204.54	59.26
6	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	2.56	-	(261.33)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income for the Year	-	-	-	2.56	-	(261.33)
7	Total Comprehensive Income for the Year	(50.81)	(46.83)	277.88	(62.19)	204.54	(202.07)
8	Paidup Equity Share Capital (Face Value per share Rs.10/-)	475.00	475.00	475.00	475.00	475.00	475.00
9	Reserve and Surplus (Excluding Revaluation Reserve) as per Balance Sheet of Year End	-	-	-	-	-	(1,059.57)
10	Earning Per equity share of Rs.10/- each Basic and Diluted (Rs.)	(1.07)	(0.99)	5.85	(1.36)	4.31	1.25

Notes to Unaudited Financial Results for the Quarter and nine months ended December 31, 2019

- The above financial result including statement of business segment have been prepared in accordance with the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 and rules made there under and have been compiled keeping in view the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2020 and have been subject to Limited Review by the Statutory Auditors.
- As the Company is also engaged in business of cultivation, manufacture and sale of sugar along with Agricultural activities, which is seasonal in character, figures for the quarter and nine months ended December 31, 2019 should not be construed as indicative of possible result for year ended March 31, 2020.
 - The figures for the quarter ended 31st December, 2019 are the balance figures between unaudited figures in respect of half year up to September 30, 2019 and the unaudited year to date reviewed figures up to the end of December 31, 2020.
 - The Company operates predominantly in three business segments, viz., Agriculture, Sugar & Electrical goods. The sales of the Company are mainly in India and export sales are less than 10% of the total turnover of the Company. Further, the company does not hold any material assets at overseas locations hence; there are no reportable geographical segments.
 - Considering the seasonality of the Sugar and Agricultural business segment, recognition of deferred tax will be undertaken at the end of the financial year, including evaluation on the reasonability of the realisation of the existing deferred tax balances.
 - Considering the past credit history, business volume and expected cash flows from its debtors for the contractual /sales transaction, Company is carrying sufficient provision, which in opinion of the management is reasonable and adequate to cover any credit delinquencies on the receivables balances. The said balances will be adjusted/recovered in due course of time and does not necessitate any further provisioning.
 - In the opinion of management, considering the seasonality of operations in the Sugar and Agricultural segment of the company, fair valuation of certain biological assets and also that of long term investment, will be done at the end of the financial year and consequent adjustment (if any) required in the financials will be made thereupon.
 - As an ongoing measure, the process of the confirmation and reconciliation of balances of debtors, creditors, loans, advances, claims, deposits and statutory dues is underway. Management expects no material adjustments to the said balances as reported for the interim period.
 - The figures of the previous year have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.

Place of Signature : Kolkata
Date: 14th February, 2020



By Order of the Board of Directors
Anany Krishna Khaitan
Executive Director

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

Rs. In Lakh

S.N	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
I	Segment Revenue						
	(a) Electrical Goods	1,302.30	1,285.58	1,633.45	4,650.79	5,994.61	8,271.74
	(b) Sugar	-	-	0.00	-	21.67	31.15
	(c) Agriculture	4.73	16.45	615.61	32.45	1,761.89	1,765.24
	Total	1,307.03	1,302.03	2,249.06	4,683.24	7,778.17	10,068.13
	Less: Inter Segement Revenue	-	-	-	-	-	-
	Revenue from Operations	1,307.03	1,302.03	2,249.06	4,683.24	7,778.17	10,068.13
II	Segment Results(Profit before Finance Cost and Taxes)						
	(a) Electrical Goods	58.12	94.26	(151.94)	299.36	(290.30)	(300.42)
	(b) Sugar	(58.78)	(80.06)	(99.59)	(195.74)	(242.10)	(313.46)
	(c) Agriculture	1.92	0.77	600.15	6.87	944.36	940.83
	Total	1.26	14.97	348.62	110.49	411.96	326.95
	Less:						
	(a) Finance Cost	(52.08)	(61.81)	(70.74)	(175.25)	(207.42)	(267.69)
	(b) Other Unallocable (Income)	-	-	-	-	-	-
	Profit / (Loss) Before Tax	(50.82)	(46.84)	277.88	(64.76)	204.54	59.26
III	Segment Assets						
	(a) Electrical Goods	3,895.00	4,407.69	4,287.46	3,895.00	4,287.46	4,748.05
	(b) Sugar	913.71	1,003.14	1,152.90	913.71	1,152.90	1,100.67
	(c) Agriculture	4,545.19	4,557.92	4,566.49	4,545.19	4,566.49	4,569.03
	(d) Unallocated	-	-	-	-	-	-
	Total Segment Assets	9,353.90	9,968.75	10,006.85	9,353.90	10,006.85	10,417.75
IV	Segment Liabilites						
	(a) Electrical Goods	2,346.17	5,368.29	5,050.39	2,346.17	5,050.39	5,837.39
	(b) Sugar	513.39	(1,959.36)	(2,031.34)	513.39	(2,031.34)	(2,006.89)
	(c) Agriculture	3,046.86	3,061.50	3,071.50	3,046.86	3,071.50	3,077.57
	(d) Unallocated	-	-	3,916.30	-	3,916.30	-
	Total Segment Liabilities	5,906.42	6,470.43	10,006.85	5,906.42	10,006.85	6,908.06

