

KHANDELWAL EXTRACTIONS LTD.

51/47 , NAYAGANJ,
KANPUR-208001
Phones: 2313195, 2319610
Mobile No.: 09415330630
Email Id : kelknp@yahoo.com
Website: www.khandelwalextractions.com
CIN : L24241UP1981PLC005282

Ref. No. HO/SECY/19-20/33/

Dt: 29th May, 2019

To,
The Listing Manager
BSE Ltd.
The Department of Corporate Services
PJ Towers, Dalal Street
MUMBAI.-400001

Listing Centre: listing.bseindia.com

**Re: Submission of Audited Financial Results for the Quarter and year ended 31st
March, 2019**

Dear Sir/Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited financial results of the Company for the quarter and year ended 31st March, 2019 duly approved in the Board meeting held on Wednesday, 29th May, 2019.

Please take note of the same.

Thanking You.

Yours faithfully,
For Khandelwal Extractions Limited



Surabhi Pasari
(Company Secretary)

Encl: As above

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

TO THE BOARD OF DIRECTORS OF KHANDELWAL EXTRACTIONS LIMITED

1. We have audited the financial results of KHANDELWAL EXTRACTIONS LIMITED for the year ended 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. 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 recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.
2. 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, on a test basis, 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.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii- give a true and fair view of the net loss and other financial information for the year ended 31st March 2019 .
4. The statement includes the results for the quarter ended 31st March 2019 and 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year which were subjected to limited review by us.



5. Emphasis of Matter

We draw attention to Note No. 2 of the statement which describes the following matters:
Manufacturing operations at Akrapur Magarwara factory had been closed on 1st November 2018. There is significant doubt upon the entity's ability to continue as a Going Concern, as the company has planned to sell or lease or otherwise dispose of the whole or substantially the whole of the undertaking situated at Akrapur Magarwara district Unnao(UP). However, the management is of opinion that realizable value of all assets is not lower than the amount appearing in the books and therefore there is no need to provide for any impairment loss. Our opinion is not modified in respect of the above matters.

Date: 29-05-2019
Place: Kanpur



For Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C

Rajendra Gupta
Rajendra Gupta
(PARTNER)

Membership Number: 073250

KHANDELWAL EXTRACTIONS LIMITED
 Regd. Office: 51/47, Naya Ganj, Kanpur.
 CIN: L24241UP1981PLC005282
STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2019

(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31.03.2019 (Audited)Refer note 4	31.12.2018 (Unaudited)	31.03.2018 (Audited)Refer note 4	31.03.2019 (Audited)	31.03.2018 (Audited)
I. Revenue From Operations	0.12	20.43	318.45	537.17	1256.03
II. Other Income	6.68	5.24	6.37	24.20	24.31
III. Total Revenue	6.80	25.67	324.82	561.37	1280.34
IV. Expenses					
a. Cost of Materials Consumed	-	-	321.23	242.92	975.77
b. Purchases of Stock in Trade	-	-	-	-	15.78
c. Changes in Inventories of Finished Goods	-	19.48	(132.82)	202.36	35.90
d. Employees Benefit Expense	10.01	12.42	18.49	54.10	75.91
e. Finance Cost	3.40	4.67	10.95	23.30	40.45
f. Depreciation and amortisation expense	1.39	1.25	2.14	5.14	5.14
g. Power & Fuel	2.32	2.60	29.47	31.37	81.52
h. Other Expenses	2.87	5.34	23.71	52.36	120.78
Total Expenses	19.99	45.76	273.17	611.55	1351.25
V. Profit/(loss) before exceptional and extraordinary items and tax	(13.19)	(20.09)	51.65	(50.18)	(70.91)
VI. Exceptional Items	-	-	-	-	-
VII. Profit/(loss) before extraordinary items and tax	(13.19)	(20.09)	51.65	(50.18)	(70.91)
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit/(loss) before tax	(13.19)	(20.09)	51.65	(50.18)	(70.91)
X. Tax Expense	(14.81)	-	(8.61)	(14.81)	(8.61)
XI. Profit/(loss) for the period	1.62	(20.09)	60.26	(35.37)	(62.30)
XII. Other Comprehensive Income	-	-	-	-	-
XIII. Total Comprehensive Income	1.62	(20.09)	60.26	(35.37)	(62.30)
XIV. Paid up Equity Share Capital (Face Value of Rs. 10/-each)	85.01	85.01	85.01	85.01	85.01
XV. Earning Per Share (of Rs. 10 each)					
Basic & Diluted [Not Annualised] (in Rs.)				(4.16)	(7.33)



STATEMENT OF ASSETS AND LIABILITIES

	(Rs. In Lakhs)	
	As at	As at
	31.03.2019	31.03.2018
A. ASSETS		
(1) NON-CURRENT ASSETS		
(a) PROPERTY, PLANT AND EQUIPMENT	99.81	104.95
(b) FINANCIAL ASSETS:		
(i) LONG TERM LOANS AND ADVANCES	5.55	5.55
(ii) DEFERRED TAX	17.61	3.23
SUB-TOTAL- NON-CURRENT ASSETS	122.97	113.73
(2) CURRENT ASSETS		
(a) INVENTORIES	9.29	482.65
(b) FINANCIAL ASSETS:		
(i) TRADE RECEIVABLES	-	38.69
(ii) CASH AND CASH EQUIVALENTS	72.28	1.80
(iii) SHORT-TERM LOANS AND ADVANCES	100.00	140.00
(c) CURRENT TAX ASSET (NET)	15.52	14.99
(d) OTHER CURRENT ASSETS	66.61	113.65
SUB-TOTAL- CURRENT ASSETS	263.70	791.78
TOTAL - ASSETS	386.67	905.51
B. EQUITY AND LIABILITIES		
EQUITY		
(a) EQUITY SHARE CAPITAL	88.01	88.01
(b) OTHER EQUITY:		
(i) RESERVES AND SURPLUS	159.45	194.82
SUB-TOTAL- EQUITY	247.46	282.83
LIABILITIES		
(1) NON-CURRENT LIABILITIES		
(a) LONG TERM LIABILITIES	-	10.00
(b) DEFERRED TAX LIABILITIES (NET)	-	-
SUB-TOTAL- NON-CURRENT LIABILITIES	-	10.00
(2) CURRENT LIABILITIES		
(a) FINANCIAL LIABILITIES:		
(i) SHORT TERM BORROWINGS	-	284.39
(ii) TRADE PAYABLES	5.61	62.92
(iii) OTHER FINANCIAL LIABILITIES	120.00	161.45
(b) OTHER CURRENT LIABILITIES	13.36	102.40
(c) SHORT TERM PROVISIONS	0.24	1.52
SUB-TOTAL- CURRENT LIABILITIES	139.21	612.68
TOTAL - EQUITY AND LIABILITIES	386.67	905.51

NOTES:

- Since, ours unit (the only one segment i.e. – Solvent Extraction plant) being of seasonal nature and agro-based is subject to wide fluctuations, the above results cannot be taken in multiple of four for full year working results .
- Manufacturing operations at Akrapur Magarwara factory had been closed on 1 November 2018. There is significant doubt upon the entity's ability to continue as a going concern, as the Company has planned to sell or lease or otherwise dispose off the whole or substantially the whole of the undertaking situated at Akrapur-Magarwara, Distt. Unnao. However, the management is of the opinion that realizable value of all assets is not lower than the amount appearing in the books and therefore there is no need to provide for any impairment loss.
- The above working results have been reviewed and recommended by Audit Committee and were approved by the Board of Directors at their respective meetings held on 29.05.2019
The financial results have been audited by the statutory auditors as required under Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- The figures of the last quarter 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 current financial year.
- Previous period figures have been regrouped/ restated to make them comparable.

Place: Kanpur
Date: 29.05.2019



By Order of the Board

(Signature)
(Dinesh Khandelwal)
Director (Finance) & CFO
DIN 00161831

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To,
The Listing Manager,
BSE Ltd.,
The Department of Corporate Services,
PJ Towers, Dalal Street
MUMBAI-400001

Dt: 29th May, 2019

Listing Centre: listing.bseindia.com

Sub: Declaration regarding Audit Report with unmodified opinion

Dear Sir/Ma'am,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared that the Statutory Auditors, M/s Gupta Vaish & Co., Chartered Accountants (FRN 005087C) have issued the Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company for the quarter and year ended 31.03.2019.

You are requested to take the above information on record.

Thanking You.

Yours faithfully,
For Khandelwal Extractions Limited



Dinesh Khandelwal
Director (Finance) & CFO
DIN: 00161831