

KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
KAMARHATTY COMPANY LIMITED

Opinion and Conclusion

We have (a) audited Financial Results for the year ended March 31, 2023 and (b) reviewed the Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of financial Results for the Quarter and Year ended March 31, 2023" of Kamarhatty Company Limited ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and total comprehensive income/loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2023

With respect to the Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2023 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

BASIS FOR OPINION ON THE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the



ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of directors and has been approved by them for the issuance. The Financial Results for the year ended March 31,2023 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31,2023 that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 of the of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

- (a) Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31,2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.
- Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

(b) Review of the Financial Results for the quarter ended March 31, 2023

We conducted our review of the Financial Results for the quarter ended March 31, 2023 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 ICAI. A review of interim financial information consists of making inquiries, primary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with



SAs specified under section 143(10) of the Act 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.

Other Matters

- As stated in the Statement, the figures for the corresponding quarter ended March 31, 2022 are the balancing figures between the annual audited figures for the year then ended and the published year to date figures for the 9 months period ended December 31, 2021. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2021. Our report on the Statement is not modified in respect of this matter.
- The statement includes the results for the Quarter ended March 31, 2023 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 current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Our report on the Statement is not modified in respect of this matter.

Place : Kolkata

Date : the 31st day of May, 2023



for Khandelwal Ray & Co.
Chartered Accountants
(Registration No - 302035E)

A handwritten signature in dark ink, appearing to read "Pinaki Sarkar".

Pinaki Sarkar

Partner

Membership No - 051449
UDIN: 23051449BGRVUE7817

KAMARHATTY COMPANY LTD

CIN:L51109WB1877PLC000361

Regd. Ofc:16A, BRABOURNE ROAD, KOLKATA 700001

STATEMENT OF UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH 2023**

SL. NO.	PARTICULARS	(Rs in lakh)				
		QUARTER ENDED			YEAR ENDED	
		31ST MARCH 2023	31ST DECEMBER 2022	31ST MARCH 2022	31ST MARCH 2023	31ST MARCH 2022
		Audited	Unaudited	Unaudited	(Audited)	(Audited)
[1a]	Net Sales/ Income from Operations	6,967.01	6,453.35	7,504.29	28,146.93	28981.55
b	Other Operating Income	417.12	192.01	312.12	1,072.21	946.63
	Total Operating Revenue	7384.13	6645.36	7816.41	29219.14	29928.18
2	Other Income	40.78	68.42	38.00	158.33	74.23
3	Total Income (1+2)	7424.91	6713.78	7854.41	29377.47	30002.41
4	Expenses:-					
a	Cost of Material consumed	5,049.25	3,906.40	4666.88	17,845.49	16449.73
b	Semi Finished Goods consumed	243.94	81.48	588.94	800.03	2438.43
c	Change in inventories of finished goods , work in progress & stock in trade	(907.74)	(509.23)	(205.27)	(1,408.38)	466.03
d	Employees Benefit expenses	1,294.15	996.23	818.04	4,254.10	3805.81
e	Finance costs	375.95	251.09	150.74	977.43	669.52
	Depreciation & amortisation expenses	356.09	125.51	143.82	745.61	484.80
g	Other Expenses	1,106.05	1,506.16	1422.04	5,213.20	4672.65
	Total Expenses :	7517.69	6357.64	7585.19	28427.48	28986.97
5	Profit/(Loss) before exceptional items & tax (3-4)	(92.78)	356.14	269.22	949.99	1015.44
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(92.78)	356.14	269.22	949.99	1015.44
8	Tax expense					
	Current Tax	-	90.00	292.23	122.29	290.39
	Deferred Tax	13.59		(21.41)	131.30	(21.41)
9	Profit/(Loss) from ordinary activities after tax (7-8)	(106.37)	266.14	(1.60)	696.40	746.46
10	Add: Share of loss attributable to non controlling interest			-	-	
11	Profit/(Loss) for the period (9+10)	(106.37)	266.14	(1.60)	696.40	746.46
12	Other Comprehensive Income	0.00		-		-
	Total Comprehensive Income (11+12)	(106.37)	266.14	(1.60)	696.40	746.46
13	Paid up Equity Share Capital (face value Rs.10/- each)	561.70	561.70	561.70	561.70	561.70
14	Reserves excluding Revaluation Reserves			-	5,207.39	4531.30
15	Earnings per share (of Rs.10/- each)(not annualised)					
	a) Basic	(1.89)	4.74	(0.03)	12.40	13.29
	b) Diluted	(1.89)	4.74	(0.03)	12.40	13.29



a.	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
a.	- No of Shares			2488430
b.	- Percentage of Shareholding			44.30%
2	Promoters and Promoter Group share Holding			
a.	Pledged / Encumbered			
	-Number of Shares			NIL
	-Percentage of Shares (as % of the total shareholding of Promoter & Promoter Group)			NIL
	-Percentage of Shares (as % of the total share capital of Company)			NIL
b.	Non -Encumbered			
	- Number of Shares			3128570
	- Percentage of Shares (as % of the total shareholding of Promoter & Promoter Group)			100%
*	-Percentage of Shares (as % of the total share capital of Company)			55.70%

PARTICULARS

B. INVESTOR COMPLAINTS

Pending at the beginning of the quarter	-	-	-
Received during the quarter	-	-	-
Disposed of during the quarter	-	-	-
Remaining unresolved at the end of the quarter	-	-	-

Notes:

1. The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.

2. The above results were reviewed by the Audit Committee, approved and taken on record by the Board of directors at their respective meetings held on the 29TH MAY, 2023.

3. Segment reporting in respect of Jute and LYU units are as per details attached :

4. There were no investor complaints at the beginning and the close of the quarter

5. Linyarn textile unit has started commercial operation from 1st July, 2022.

6. Total amount of Rs 520.17 Lacs has been written off as per following details :

Loss on Sale of Investment	365.51
Insurance Claim Written Off	62.07
Advance to Subsidiary	92.59
Total	520.17

7. Balance Sheet of the Company includes Assets and Liabilities in respect of discontinued operation (Paper Division) as per following details for which no provision has been made

Fixed Assets (Gross Block)	1006.74 Lacs
Provision for Depreciation	674.82 Lacs
Net Block	331.92 Lacs
Inventory	42.81 Lacs
Sundry Debtors (net)	86.57 Lacs
Sundry Creditors (net)	813.99 Lacs

8. Liability on Account of Gratuity and Leave Encashment have not been provided for in the accounts. The same is accounted for as and when paid.

8. Previous period figures have been regrouped and reclassified wherever required.



For Kamarhatty Company Limited

S. K. Agarwal

S.K. AGARWAL
(Managing Director)

