



7, CHITTARANJAN AVENUE, KOLKATA - 700 072 ..  
BRANCH : 4th FLOOR, "SALARPURIA WINDSOR" 3 ULSOOR ROAD, BANGALORE - 560042  
ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE, NEW DELHI-110019, TELEFAX : 2623 3894

## INDEPENDENT AUDITORS REVIEW REPORT

The Board of Directors

**The Belsund Sugar & Industries Ltd,**  
**14, Netaji Subhas Road, 2<sup>nd</sup> Floor,**  
**Kolkata – 700 001.**

1. We have reviewed the accompanying statement of unaudited financial results of **The Belsund Sugar & Industries Ltd** ("the Company") for the quarter and half Yearly ended 30<sup>th</sup> September, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India except matters stated in paragraph 4 of our Report. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 Statement is 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. A 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.
4. We Draw attention to the following Matters:
  - (a) Due to Continuous losses, the net worth is fully eroded which may have an effect on entity's ability to continue as a going concern.
  - (b) Contingent Liability on account of Bank guarantee given to banks for the loan taken by Riga Sugar co Ltd which over and above the net worth of the company as on date 30.09.2021. [Refer Note 6].





# SALARPURIA & PARTNERS

Chartered Accountants

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5. Based on our review conducted as above, except for the possible effects of our observations in Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other Accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Salarpuria & Partners  
Chartered Accountants  
(Firm ICAI Regd. No.302113E)

Nihar Ranjan Nayak

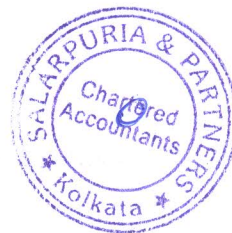
*N. R. Nayak*

Chartered Accountant  
Membership No.-57076  
Partner

UDIN : 21057076AAAAEW8753

Place : Kolkata

Date : 13.11.2021





**THE BELSUND SUGAR & IND LTD.**

CIN :L15421WB1932PLC007463

Registered Office : 14, Netaji Subhas Road, 2nd Floor, Kolkata - 700 001

Phone: 033-22313414

Website: <http://www.belsundsugar.com> Email: [cs.rigasugar@gmail.com](mailto:cs.rigasugar@gmail.com)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF ENDED 30TH SEPTEMBER, 2021**

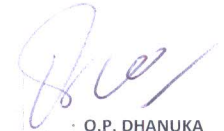
Sl. No.	PARTICULARS	(Rupees in Thousands except figures of EPS)					
		QUARTER ENDED			HALF YEARLY		YEAR ENDED
		30.09.2021 (UNAUDITED)	30.06.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	31.03.2021 (AUDITED)
<b>1</b>	<b>Income From Operations</b>						
	Gross Sales/Income From Operations						
	(i) Total income from operations	-	-	-	-	-	-
	(ii) Other Income	10.59	10.76	-	21.35	0.29	1,591.12
<b>2</b>	<b>Total income (i+ii)</b>	<b>10.59</b>	<b>10.76</b>	<b>-</b>	<b>21.35</b>	<b>0.29</b>	<b>1,591.12</b>
<b>3</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	51.00	51.00	-	102.00	-	66.35
	(d) Finance Costs	-	-	-	-	-	-
	(e) Depreciation and Amortisation expense	-	-	-	-	-	-
	(f) Other expenses	206.05	101.60	35.08	307.65	37.24	826.96
<b>4</b>	<b>Total expenses (3)</b>	<b>257.05</b>	<b>152.60</b>	<b>35.08</b>	<b>409.65</b>	<b>37.24</b>	<b>893.31</b>
	<b>Profit / (Loss) from ordinary activities before Exceptional Items &amp; Tax (2-4)</b>	<b>(246.46)</b>	<b>(141.84)</b>	<b>(35.08)</b>	<b>(388.30)</b>	<b>(36.95)</b>	<b>697.81</b>
<b>5</b>	<b>Exceptional items</b>	-	-	-	-	-	16,825.21
<b>7</b>	<b>Provision of doubtful advances written back</b>	-	-	-	-	-	1,33,487.72
<b>8</b>	<b>Profit / (Loss) from operations before Tax(5+6+7)</b>	<b>(246.46)</b>	<b>(141.84)</b>	<b>(35.08)</b>	<b>(388.30)</b>	<b>(36.95)</b>	<b>1,51,010.74</b>
<b>9</b>	<b>Tax Expense</b>						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expense (i+ii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10</b>	<b>Net Profit / (Loss) for the period (8-9)</b>	<b>(246.46)</b>	<b>(141.84)</b>	<b>(35.08)</b>	<b>(388.30)</b>	<b>(36.95)</b>	<b>1,51,010.74</b>
<b>11</b>	<b>Other Comprehensive Income, Net of income tax</b>						
	A. Items that will not be reclassified to profit or loss	(3,471.75)	17,224.31	(1,132.53)	13,752.56	4,484.06	2,558.75
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>(3,471.75)</b>	<b>17,224.31</b>	<b>(1,132.53)</b>	<b>13,752.56</b>	<b>4,484.06</b>	<b>2,558.75</b>
<b>12</b>	<b>Total comprehensive Income for the period</b>	<b>(3,718.21)</b>	<b>17,082.47</b>	<b>(1,167.61)</b>	<b>13,364.26</b>	<b>4,447.11</b>	<b>1,53,569.49</b>
<b>13</b>	<b>Paid-up equity share capital (Face Value of Rs.10/- per share)</b>	<b>7,796.03</b>	<b>7,796.03</b>	<b>7,796.03</b>	<b>7,796.03</b>	<b>7,796.03</b>	<b>7,796.03</b>
<b>14</b>	<b>Earnings per share (of Rs.10/- each) (not annualised) :</b>						
	(a) Basic	(0.32)	(0.18)	(0.04)	(0.50)	(0.05)	193.70
	(b) Diluted	(0.32)	(0.18)	(0.04)	(0.50)	(0.05)	193.70

**NOTES :**

The Company has opted to publish Extract of the Unaudited Financial Results, Pursuant to option made available as per regulation 33 of SEBI (Listing

- Obligation and Disclosure requirements) Regulation, 2015. The Full format of Quarterly Financial Results are Available on the stock exchange website, [www.cse-india.com](http://www.cse-india.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's Website [www.belsundsugar.com](http://www.belsundsugar.com)
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 13-11-2021 and subjected to a
- The figures for the quarter ended 30-09-2021 have been derived by deducting the unaudited figures for the Quarter ended 30-06-2021 from the unaudited figures for the Half Year ended 30-09-2021.
- Previous period figures have been regrouped and/or reclassified wherever necessary to confirm to the current period's presentation.
- There is no Segment in the Company.
- The Company is holding 19.33% of Equity Shares in Riga Sugar Co Ltd which is in CIRP vide order of NCLT Kolkata Bench dated 08.10.2021 and also the company has given Bank guarantee to banks for the loan taken by Riga Sugar co Ltd of Rs. 12,37,200/ Thousands which over and above the net worth of the company as on date 30.09.2021.

By the Order of the Board of Directors



O.P. DHANUKA  
CHAIRMAN AND MANAGING DIRECTOR  
DIN - 00049947

Place : Kolkata

Date : 13-11-2021



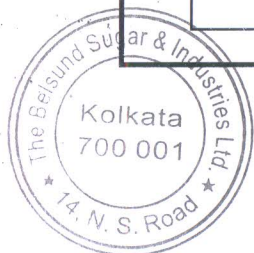
**THE BELSUND SUGAR & INDUSTRIES LIMITED**

CIN :L15421WB1932PLC007463

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES**

(Rs in '000)

	As at 30.09.2021 (Reviewd and Unaudited)	As at 31.03.2021 (Audited)
<b>I. ASSETS</b>		
<b>Non current assets</b>		
a) Property, Plant and Equipment		
d) <b>Financial assets</b>		
i) Investments	24,337.95	10,585.40
iii) Loans		
e) Deferred tax assets (Net)	-	
f) Other non current assets	-	
<b>Total (a)</b>	<b>24,337.95</b>	<b>10,585.40</b>
<b>Current assets</b>		
a) Inventories	1,008.00	1,008.00
b) <b>Financial assets</b>		
i) Investments	-	
ii) Cash and cash equivalents	1,034.38	1,215.59
iv) Loans	7,783.04	7,783.04
iv) Other	327.23	306.17
c) Current tax asset (net)	1,309.22	1,313.42
d) Other current assets	4,876.77	1,635.78
	<b>16,338.63</b>	<b>13,261.99</b>
<b>TOTAL - ASSETS</b>	<b>40,676.59</b>	<b>23,847.39</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	7,796.03	7,796.03
b) Other equity	7,572.48	(5,791.78)
<b>TOTAL - EQUITY</b>	<b>15,368.51</b>	<b>2,004.25</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Current liabilities</b>		
a) <b>Financial Liabilities</b>		
ii) Borrowings	21,250.00	21,250
ii) Trade payables	3,730.83	472.70
iii) Other Financial Liabilities	327.25	116.39
b) Other current liabilities	-	4.05
<b>Total (b)</b>	<b>25,308.08</b>	<b>21,843.14</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>40,676.59</b>	<b>23,847.39</b>

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**THE BELSUND SUGAR & INDUSTRIES LIMITED**

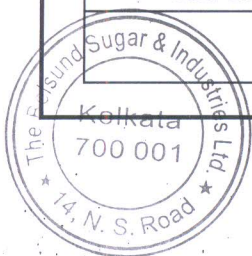
Cash Flow Statement for the Half-year ended 30th September, 2021

CIN No.: L15421WB1932PLC007463

(Rs in '000)

PARTICULARS	For the year ended 30.09.2021 ₹	For the year ended 30.09.2020 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	(388.30)	(36.95)
<b>Adjustment for :</b>		
Interest Income	(21.35)	(0.29)
<b>Operating Profit before Working Capital Changes</b>	<b>(409.65)</b>	<b>(37.24)</b>
<b>Movements in Working Capital :</b>		
Increase/(Decrease) in Trade Payables	3,258.13	-
Increase/(Decrease) in Other Current Liabilities	(4.05)	(155.91)
(Increase)/ Decrease in Loans	-	39.22
(Increase)/Decrease in Other Financial Assets	(21.06)	(25.96)
Increase/ (Decrease) in Other Financial Liabilities	210.86	(1.50)
(Increase)/Decrease in Other Current Assets	(3,240.99)	1,237.66
<b>Cash generated from/(used in) Operations</b>	<b>(206.76)</b>	<b>1,056.27</b>
Direct Taxes Paid (Net)	(4.20)	(4.20)
<b>Net Cash from Operating Activities (A)</b>	<b>(202.56)</b>	<b>1,060.47</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Interest Received	21.35	0.29
<b>Net Cash from Investing Activities (B)</b>	<b>21.35</b>	<b>0.29</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
<b>Net Cash from Financing Activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(181.21)</b>	<b>1,060.76</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1,215.59</b>	<b>465.37</b>
<b>Cash and Cash Equivalents at end of the year</b>	<b>1,034.38</b>	<b>1,526.13</b>

PARTICULARS	For the year ended 30.09.2021 ₹	For the year ended 30.09.2020 ₹
<b>Cash &amp; Cash Equivalents :</b>		
<b>Balances with Bank</b>		
Current Account	1,032.04	1,446.78
Cash-on-Hand	2.35	79.35
<b>Total</b>	<b>1,034.38</b>	<b>1,526.13</b>



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