



Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072
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office@salarpuriajajodia.com
Branches at New Delhi & Bangalore

The Board of Directors

The Belsund Sugar & Industries Ltd,
14, Netaji Subhas Road, 2nd 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 ended 30th June, 2023, 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 save and except our comments in paragraph 4 "**Basis of Adverse Conclusion**" and 5 "**Emphasis Matter**". 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. **Basis of Adverse Conclusion**
 - a) As stated in note no.3 of the financial results dealing with going concern assumption for preparation of the accounts of the company due to continuous losses, the Net-Worth of the Company has been fully eroded. In view of the uncertainties involved, these events and conditions indicate a material uncertainty which may cast a significant doubt on the Company's ability to continue as a going concern. Accordingly, the use of going concern assumption of accounting in preparation of the Statement is not adequately and appropriately supported as per the requirement of Indian Accounting Standard 1 "Presentation of Financial Statements".





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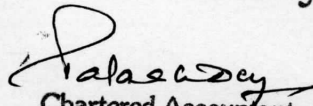
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5. **Emphasis matter paragraph:**

1. We draw attention to note 4 to the Financial results, regarding Contingent Liability on account of Corporate Guarantee given to banks for the loan taken by Riga Sugar Co. Ltd (In Liquidation) i.e., which is over and above the net worth of the company.
6. Based on our review conducted as above, except for the possible effects of our comments in Paragraph 4 regarding "basis of adverse conclusion" and paragraph 5 regarding "emphasis matter paragraph" 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)
Palash K. Dey


Chartered Accountant
Membership No.-053991
Partner

UDIN: 23053991BGW1FG1438

Place: Kolkata

Date: 14/08/2023



THE BELSUND SUGAR & IND LTD.

CIN :L15421WB1932PLC007463

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

Phone: 9477428238

Website: <http://www.belsundsugar.com> Email: belsundsugar12@gmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

Sl. No.	PARTICULARS	(Rupees in Thousands except figures of EPS)			
		QUARTER ENDED			YEAR ENDED
		30.06.2023 (UNAUDITED)	31.03.2023 (AUDITED)	30.06.2022 (UNAUDITED)	31.03.2023 (AUDITED)
1	Revenue From Operations				
	Gross Sales/Income From Operations	-	-	-	-
	(i) Total income from operations	-	-	-	-
	(ii) Other Income	-	-	-	-
2	Total income (i+ii)				0.17
3	Expenses				0.17
	(a) Cost of materials consumed	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(c) Employee benefits expense	-	-	-	-
	(d) Finance Costs	-	-	-	-
	(e) Depreciation and Amortisation expense	-	-	-	-
	(f) Other expenses	-	-	-	-
4	Total expenses (3)	105.96	119.81	513.87	954.60
5	Profit / (Loss) from ordinary activities before Exceptional Items & Tax (2-4)	(105.96)	(119.81)	(513.87)	(954.43)
6	Exceptional items				
7	Provision of doubtful advances written back		8,395.32		8,395.32
8	Profit / (Loss) from operations before Tax				
9	Tax Expense	(105.96)	8,275.51	(513.87)	7,440.89
(i)	Current Tax	-	-	-	-
(ii)	Deferred Tax	-	-	-	-
	Total Tax Expense (i+ii)	-	-	-	-
10	Net Profit / (Loss) for the period (8-9)	(105.96)	8,275.51	(513.87)	7,440.89
11	Other Comprehensive Income, Net of income tax				
	A. Items that will not be reclassified to profit or loss				
	B. Items that will be reclassified to profit or loss	(52.07)	(2,789.69)	(7,700.32)	(10,505.41)
	Total other comprehensive income, net of income tax	(52.07)	(2,789.69)	(7,700.32)	(10,505.41)
12	Total comprehensive Income for the period	(158.02)	5,485.82	(8,214.19)	(3,064.52)
13	Paid-up equity share capital (Face Value of Rs.10/- per share)	7,796.03	7,796.03	7,796.03	7,796.03
14	Other Equity				(10,070.19)
15	Earnings per share (of Rs.10/- each) (not annualised) :				
(a)	Basic	(0.14)	10.62	(0.66)	9.54
(b)	Diluted	(0.14)	10.62	(0.66)	9.54

By the Order of the Board of Directors

For The Belsund Sugar & Industries Ltd.

OM PRAKASH Digitally signed by
OM PRAKASH
DHANUKA

Director
O.P. DHANUKA

CHAIRMAN AND MANAGING DIRECTOR

DIN - 00049947

Place : Kolkata

Date : 14/08/2023



THE BELSUND SUGAR & INDUSTRIES LTD.

Registered Office: 14, Netaji Subhas Road, 2nd Floor, Kolkata- 700001

CIN: L15421WB1932PLC007463

Notes to the Financial Result:

1. 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 and on the company's Website www.belsundsugar.com
2. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on **14th August, 2023** and subjected to a limited review by the statutory auditors.
3. Due to Continuous losses, the net-worth of company is fully eroded which may have an effect on the company's ability to continue as a going concern. However, management is searching for new business opportunity so financial statement is prepared on going concern basis.
4. The Company has given corporate guarantee to banks for the loan taken by Riga Sugar Co. Ltd (In Liquidation) which is over and above the Net worth of the company.
5. Previous period figures have been regrouped and/or reclassified wherever necessary to confirm to the current period's presentation.
6. There is no Segment in the Company.

**By the Order of the Board of Directors
For The Belsund Sugar & Industries Ltd.**

OM PRAKASH Digitally signed by
OM PRAKASH
DHANUKA
DHANUKA
Director

O.P. DHANUKA

CHAIRMAN AND MANAGING DIRECTOR

DIN - 00049947

