



Salarpuria & Partners

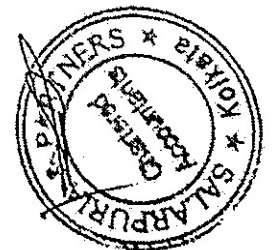
CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072
Phone : 2237 5400 / 5401, 4014 5400 - 5410
website : www.salarpuriajajodia.com
e-mail : salarpuria.jajodia@rediffmail.com
office@salarpuriajajodia.com
Branches at New Delhi & Bangalore

INDEPENDENT AUDITORS REVIEW REPORT

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 and half Yearly ended 30th September, 2022, 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. 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.





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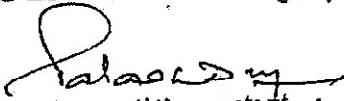
4. We Draw attention to the following Matters:

- a) 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 this Statement is not adequately and appropriately supported as per the requirement of Indian Accounting Standard 1 "Presentation of Financial Statements".
- b) Contingent Liability on account of Bank Guarantee given to banks for the loan taken by Riga Sugar Co. Ltd (In CIRP) i.e., Related Party which over and above the networth of the company as on date 31.03.2022 [Refer Note 5].

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)

Atulash K. Dey


Chartered Accountant
Membership No. 053991
Partner



UDIN: 22053991BCYELM3502

Place: Kolkata

Date: 12-11-2022

THE BELSUND SUGAR & IND LTD.

CIN : L15421WB1932PLC007463

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

Phone: 033-22313414 / 9477428238

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF ENDED 30TH SEPTEMBER, 2022

Sl. No.	PARTICULARS	(Rupees in Thousands except figures of EPS)					
		QUARTER ENDED			HALF YEARLY		YEAR ENDED
		30.09.2022 (UNAUDITED)	30.06.2022 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2022 (UNAUDITED)	30.09.2021 (UNAUDITED)	31.03.2022 (AUDITED)
1	Income From Operations						
	Gross Sales/Income From Operations						
	(i) Total Income from operations						
	(ii) Other Income			10.59		21.35	(615.49)
2	Total Income (i+ii)			10.59		21.35	(615.49)
3	Expenses						
	(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		102.00	153.00
	(d) Finance Costs						
	(e) Depreciation and Amortisation expense						
	(f) Other expenses	90.64	513.87	206.05	604.51	307.65	466.99
4	Total expenses (3)	90.64	513.87	257.05	604.51	409.65	619.99
	Profit / (Loss) from ordinary activities before Exceptional Items & Tax (2-4)	(90.64)	(513.87)	(246.46)	(604.51)	(388.30)	(1,235.48)
5	Exceptional items						
6	Provision of doubtful advances written back						
8	Profit / (Loss) from operations before Tax(5+6+7)	(90.64)	(513.87)	(246.46)	(604.51)	(388.30)	(1,235.48)
9	Tax Expense						
	(i) Current Tax						
	(ii) Deferred Tax						
	Total Tax Expense (i+ii)						
10	Net Profit / (Loss) for the period (8-9)	(90.64)	(513.87)	(246.46)	(604.51)	(388.30)	(1,235.48)
11	Other Comprehensive Income, Net of Income tax						
	A. Items that will not be reclassified to profit or loss	(5.91)	(7,700.32)	(3,471.75)	(7,706.23)	13,752.56	21.59
	B. Items that will be reclassified to profit or loss						
	Total other comprehensive Income, net of Income tax	(5.91)	(7,700.32)	(3,471.75)	(7,706.23)	13,752.56	21.59
12	Total comprehensive Income for the period	(96.55)	(8,214.19)	(3,718.21)	(8,310.74)	13,364.26	(1,213.89)
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	7,796.03	7,796.03
14	Earnings per share (of Rs.10/- each) (not annualised) :						
	(a) Basic	(0.12)	(0.66)	(0.32)	(0.78)	(0.50)	(1.58)
	(b) Diluted	(0.12)	(0.66)	(0.32)	(0.78)	(0.50)	(1.58)

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 and on the company's Website www.belsundsugar.com
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 12th November, 2022 and subjected to a limited review by the statutory auditors.
- Other Expenses Includes Sundry Balance written off Rs. 449.91 Thousand for the Half Yearly ended 30th September, 2022.
- In respect of Investment in Equity Share of Riga Sugar Co. Ltd (In CIRP) as the company is in Corporate Insolvency Resolution process. However, as per prudence, the company made a provision for permanent diminution of Investment in Riga Sugar Co. Ltd Rs. 7,676.15 during the Quarter ended 30th June 2022 thousand through Other Comprehensive Income.
- The Figure of second quarter are the balancing figures between the unaudited figures in respect of the six months figures upto 30th September, 2022/ 30th September 2021 and the unaudited published first Quarter figure upto 30th June 2022/ 30th June 2021 which were subjected to Limited Review.
- Previous periods/year figures have been regrouped and/or reclassified wherever necessary to confirm to the current period's presentation.
- The business activities of the company falls within a single primary business segment i.e., Sugar Cane and hence there is no other reportable segment as per Ind AS 108 'Operating Segments'.

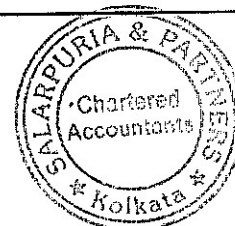
By the Order of the Board of Directors

For The Belsund Sugar & Industries Ltd.

Place : Kolkata

Date : 12/11/2022

DM PRAKASH Digitally signed by DM
DHANUKA PRAKASH DHANUKA
O.P. DHANUKA
CHAIRMAN AND MANAGING DIRECTOR
DIN - 60049541



THE BELSUND SUGAR & INDUSTRIES LIMITED

CIN No.: L15421WB1932PLC007463

STATEMENT OF ASSET AND LIABILITIES

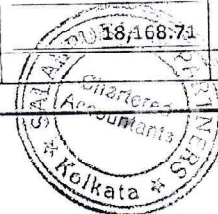
(Rs in '000)

I. ASSETS	As at 30/09/2022 (Reviewed and Unaudited)	As at 31/03/2022 (Audited)
Non current assets		
a) Property, Plant and Equipment	-	-
b) Financial assets		
i) Investments	2,900.75	10,606.98
iii) Loans	-	-
c) Deferred tax assets (Net)	-	-
d) Other non current assets	-	-
Total (a)	2,900.75	10,606.98
Current assets		
a) Inventories	-	-
b) Financial assets		
i) Investments	-	-
ii) Cash and cash equivalents	1,048.45	1,048.45
iv) Loans	7,783.04	7,783.04
iv) Other	322.58	322.58
c) Current tax asset (net)	1,314.31	1,314.31
d) Other current assets	4,799.59	5,249.50
Total(b)	15,267.96	15,717.87
TOTAL (a+b)	18,168.71	26,324.86
II: EQUITY AND LIABILITIES	As at 30/09/2022 (Reviewed and Unaudited)	As at 31/03/2022 (Audited)
Equity		
a) Equity share capital	7,796.03	7,796.03
b) Other equity	(15,316.41)	(7,005.67)
TOTAL - EQUITY	(7,520.39)	790.36
Liabilities		
Non-current liabilities		
Current liabilities		
a) Financial Liabilities		
ii) Borrowings	21,751.61	21,597.61
ii) Trade payables	3,713.33	3,713.33
iii) Other Financial Liabilities	217.06	221.46
b) Other current liabilities	7.10	2.10
Total (b)	25,689.10	25,534.50
TOTAL - EQUITY AND LIABILITIES	18,168.71	26,324.86

For The Belsund Sugar & Industries Ltd.

OM PRAKASH DHANUKA

Director



THE BELSUND SUGAR & INDUSTRIES LIMITED

Cash Flow Statement for the Half-year ended 30th September, 2022

CIN No.: L15421WB1932PLC007463

(Rs in '000)

PARTICULARS	For the year ended 30.09.2022	For the year ended 30.09.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	(604.51)	(388.30)
Add/Less: Prior Period Items		-
Adjustment for :		
Interest Income	-	(21.35)
Sundry Balance Written off	449.91	-
Operating Profit before Working Capital Changes	(154.60)	(409.65)
Movements In Working Capital :		
Increase/(Decrease) in Trade Payables	-	3,258.13
Increase/(Decrease) in Other Current Liabilities	5.00	(4.05)
(Increase)/ Decrease in Loans	-	-
Increase/ (Decrease) in Borrowings	-	-
(Increase)/Decrease in Other Financial Assets	-	(21.06)
Increase/ (Decrease) in Other Financial Liabilities	(4.40)	210.86
(Increase)/Decrease in Other Current Assets	-	(3,240.99)
Cash generated from/(used in) Operations	(154.00)	(206.76)
Direct Taxes Paid (Net)	-	(4.20)
Net Cash from Operating Activities (A)	(154.00)	(202.56)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	-	21.35
Net Cash from Investing Activities (B)	-	21.35
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Short Term Borrowings	154.00	-
Net Cash from Financing Activities (C)	154.00	-
Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)	-	(181.21)
Cash and Cash Equivalents at the beginning of the year	1,048.45	1,215.59
Cash and Cash Equivalents at end of the year	1,048.45	1,034.38

PARTICULARS	For the year ended 30.09.2022	For the year ended 30.09.2021
Cash & Cash Equivalents :		
Balances with Bank	1,048.15	1,032.04
Current Account	0.30	2.35
Cash-on-Hand		
Total	1,048.45	1,034.38

For The Belsund Sugar & Industries Ltd.

OM
PRAKASH
DHANUKA

Digitally signed
by OM PRAKASH
DHANUKA

Director

