



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

To,
The Board of Directors
BHIWANI VANASPATI LIMITED
1B, Old Post Office Street
KOLKATA- 700001

1. We have (a) audited the 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 is 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 **BHIWANI VANASPATI LIMITED** (the "Company"), 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")

(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 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 (Ind AS) and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended..

(b) 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 gives a true and fair view of the net profit 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 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 judgments 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) Audit of the Financial Results for the year ended March 31, 2023

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. Misstatements 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 judgment 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 of the Listing Regulations.

* Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 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 of the 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 safeguards.

(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 ICAL A review of interim financial information consists of making inquiries, primarily 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

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

Yours Faithfully
For SURAJIT DATTA & ASSOCIATES
Chartered Accountants

Surajit Datta

SURAJIT DATTA
Proprietor
M. No. 061755

Place: Kolkata
Date: May 10, 2023.

UDIN : 23061755BGXMJR2059)



BHIWANI VANASPATI LIMITED

Regd. Office : 1B Old Post Office Street, Kolkata-700001 (West Bengal)

CIN : L15143WB1970PLC124721 ; Website : www.bhiwani.net.in ; email : bhiwani.vanaspati@rediffmail.com

Statement of Financial Results for the Quarter and Year Ended 31st March, 2023

(Rs. In Lakhs)

SN	Particulars	Quarter ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Revenue From Operations	-	-	-	-	-
	(b) Other Income	1.00	0.95	0.98	3.81	3.85
	Total Income	1.00	0.95	0.98	3.81	3.85
2	Expenses					
	(a) Employees Benefit Expenses	0.75	0.75	0.75	3.00	3.00
	(b) Depreciation & Amortisation Expense	-	-	-	-	-
	(d) Other Expenses	0.61	0.37	0.87	2.75	2.97
	Total Expenses	1.36	1.12	1.62	5.75	5.97
3	Profit/ (Loss) before Exceptional Items (1-2)	(0.36)	(0.17)	(0.64)	(1.94)	(2.12)
4	Exceptional Items	-	-	-	-	-
5	Profit /(Loss) before Tax (3-4)	(0.36)	(0.17)	(0.64)	(1.94)	(2.12)
6	Tax Expense	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6) (PAT)	(0.36)	(0.17)	(0.64)	(1.94)	(2.12)
8	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income (7+8)	(0.36)	(0.17)	(0.64)	(1.94)	(2.12)
10	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- per share)	145.69	145.69	145.69	145.69	145.69
11	Other Equity	(135.00)	(133.76)	(132.97)	(135.00)	(133.04)
12	Earnings Per Share (Basic and diluted) (Rs.)	-0.02	-0.01	-0.04	-0.13	-0.15

For SURAJIT DATTA & ASSOCIATES

Chartered Accountants

Firm Reg. No. - 328815E

FOR BHIWANI VANASPATI LIMITED

BHIWANI VANASPATI LIMITED

Balaram Saha

Director

Balaram Saha

DIRECTOR

DIN: 07599351



Surajit Datta

SURAJIT DATTA

PROPRIETOR

Membership No. 061755

Place: Kolkata

Date : 10th May 2023

UBIN - 23061755 BQ X MJR 2059

Notes:

BHIWANI VANASPATI LIMITED
Regd. Office : 1B Old Post Office Street, Kolkata-700001 (West Bengal)
CIN : L15143WB1970PLC124721 ;
Website : www.bhiwani.net.in ; email : bhiwani.vanaspati@rediffmail.com

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

SN	Particulars	As at 31.03.2023	As at 31.03.2022
(1)	ASSETS		
	Non - Current Assets		
(a)	Long Term Loans and Advances	23.00	23.00
	Sub-total - Non Current Assets	23.00	23.00
(2)	Current Assets		
(a)	Cash and Cash equivalent	0.29	2.27
(b)	Other Bank Balances	10.00	10.00
(c)	Short term Loans and Advances	0.43	0.73
	Sub-total - Current Assets	10.71	13.00
	Total Assets	33.71	36.00
1)	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	145.69	145.69
(b)	Other Equity	(135.00)	(132.97)
	Total Equity	10.69	12.72
	LIABILITIES		
2)	Non - Current Liabilities		
(a)	Other Non Current Liabilities	22.56	22.56
(b)	Deferred Tax Liabilities	-	-
	Current Liabilities		
(a)	Other Current Liabilities	0.46	0.72
	Sub-Total	23.02	23.28
	Total Equity and Liabilities	33.71	36.00

a) The above audited financial results of the company for the quarter and year ended March 31, 2023 have been reviewed by Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 10, 2023.

b) The above is an extract of the detailed format of Quarterly filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) and the listed entity www.bhiwani.net.in.

c) Previous quarter/period figures have been regrouped / rearranged wherever necessary.

For SURAJIT DATTA & ASSOCIATES
Chartered Accountants
Firm Reg. No. - 328815E

Surajit Datta



SURAJIT DATTA
Proprietor
Place : Kolkata
Date : 10th May 2023

UDIN - 23061755 BQAM52059

FOR BHIWANI VANASPATI LIMITED
BHIWANI VANASPATI LIMITED

Balaram Saha
Director

Balaram Saha
Director
DIN: 07599351

