



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BHIWANI VANASPATI LIMITED

Report on the Audit of the Financial Statements

Opinion

1. We have audited the annual financial results of **Bhiwani Vanaspati Limited** (hereinafter referred to as the 'Company') for the year ended March 31, 2022 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - (i) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive loss and other financial information of the Company for the year ended March 31, 2022 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for opinion

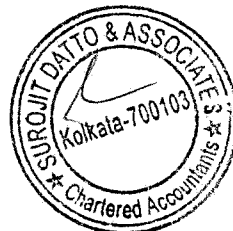
3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

4. Attention is drawn to Note no. 2 of the statement regarding suspension of the operation at the factory due to reasons mentioned in the note and disposal of substantial portion of the plant and machinery and capital work in progress. These conditions indicate material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the statement has been prepared on a going concern basis for the reasons stated in the abovementioned note. The appropriateness of the said basis is inter alia dependent on the Company's ability to infuse requisite funds for meeting its obligations, and resuming operations. Our opinion is not modified in respect of this matter.

Board of directors' responsibilities for the financial results

5. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information of the



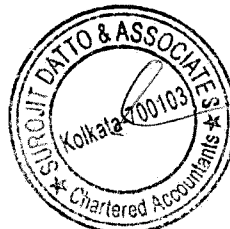


recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

6. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of the financial results

8. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the 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.
 - ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.





- iv) 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 financial results 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.
- v) Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 Financial Results.
11. We communicate with those charged with governance of the Company 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.

Other matters

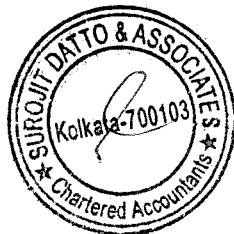
12. The figures for the quarter ended March 31, 2022 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
13. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated April 29, 2022.

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

CA SURAJIT DATTA
PROPRIETOR
Membership No. 061755
Place: Kolkata

Date : 27.05.2022

UDIN: 20221755 AAACRJ2245



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, 2022

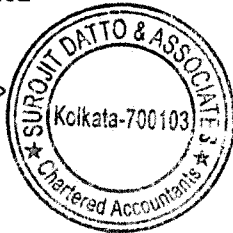
(Rs. In Lakhs)

SN	Particulars	Quarter ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from Operations					
	(a) Revenue From Operations	-	-	-	-	-
	(b) Other Income	0.98	0.98	1.03	3.85	2.97
	Total Income	0.98	0.98	1.03	3.85	2.97
2.	Expenses					
	(a) Employees Benefit Expenses	0.75	0.75	0.75	3.00	2.25
	(b) Depreciation & Amortisation Expense	-	-	-	-	-
	(d) Other Expenses	0.87	0.46	1.05	2.89	1.50
	Total Expenses	1.62	1.21	1.80	5.89	3.75
	Profit/ (Loss) before Exceptional Items (1-2)					
3		(0.64)	(0.23)	(0.77)	(2.04)	(0.78)
4.	Exceptional Items	-	-	-	-	-
5.	Profit /(Loss) before Tax (3-4)	(0.64)	(0.23)	(0.77)	(2.04)	(0.78)
6.	Tax Expense	-	-	-	-	-
7.	Net Profit/(Loss) for the period (5-6) (PAT)	(0.64)	(0.23)	(0.77)	(2.04)	(0.78)
8.	Other Comprehensive Income	-	-	-	-	-
9.	Total Comprehensive Income (7+8)	(0.64)	(0.23)	(0.77)	(2.04)	(0.78)
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	(132.97)	(132.33)	(130.17)	(132.97)	(130.17)
12	Earnings Per Share (Basic and diluted) (Rs.)	-0.04	-0.02	-0.05	-0.14	-0.05

For SURAJIT DATTA & ASSOCIATES

Chartered Accountants
Firm Reg. No. - 328815E

SURAJIT DATTA



SURAJIT DATTA
PROPRIETOR
Membership No. 061755
Place: Kolkata
Date : 27th May 2022

FOR BHIWANI VANASPATI LIMITED
BHIWANI VANASPATI LIMITED

Balaram Saha

Director

Balaram Saha
DIRECTOR
DIN: 07599351



Notes:

BHIWANI VANASPATI LIMITED
 Regd. Office : 1B Old Post Office Street, Kolkata-700001 (West Bengal)
 CIN : L15143WB1970PLC124721 ;
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

SN	Particulars	As at 31.03.2022	As at 31.03.2021
(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	2.27	3.85
(b)	Other Bank Balances	10.00	10.00
(c)	Short term Loans and Advances	0.73	0.72
	Sub-total - Current Assets	13.00	14.56
	Total Assets	36.00	37.56
1)	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	145.69	145.69
(b)	Other Equity	(132.97)	(130.93)
	Total Equity	12.72	14.76
	LIABILITIES		
2)	Non - Current Liabilities		
(a)	Other Non Current Liabilities	22.56	22.56
(b)	Deferred Tax Liabilities	-	-
	Current Liabilities		
(a)	Other Current Liabilities	0.72	0.25
	Sub-Total	23.28	22.81
	Total Equity and Liabilities	36.00	37.56

a) The above audited financial results of the company for the quarter and year ended March 31, 2022 have been reviewed by Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 27, 2022.

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 : 27th May 2022

FOR BHIWANI VANASPATI LIMITED
 BHIWANI VANASPATI LIMITED

Balaram Saha

Balaram Saha
 Director
 DIN: 07599351

Director

