



KESAR ENTERPRISES LTD.

Regd. Off.: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020. India.
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UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED ON 30TH SEPTEMBER, 2009

		(Rs.in lacs)				
Particulars		3 months ended 30/09/2009	Corresponding 3 months ended in the previous year 30/09/2008	Year to date figures for the current period ended 30/09/2009	Year to date figures for the previous year ended 30/09/2008	Previous accounting year ended 30/06/2009 (12 months)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	a) Net Sales / Income from operations (Inclusive of Excise Duty)	6,250.27	9,636.20	6,250.27	9,636.20	29,796.99
	b) Other Operating Income	28.30	51.41	28.30	51.41	232.87
2	Expenditure:-					
	(a) Decrease/(Increase) in Stock in trade and work in progress	3,229.79	5,358.28	3,229.79	5,358.28	126.25
	(b) Consumption of Raw Materials.	154.85	865.87	154.85	865.87	11,319.91
	(c) Purchase of traded goods		-		-	128.32
	(d) Employee Cost	471.55	409.99	471.55	409.99	2,097.61
	(e) Depreciation	204.02	163.26	204.02	163.26	738.79
	(f) Excise Duty	748.54	1,672.64	748.54	1,672.64	7,401.51
	(g) Stores & Spares Consumed	182.02	380.37	182.02	380.37	1,807.27
	(h) Other Expenditure	734.51	1,061.93	734.51	1,061.93	3,803.43
	(i) Total	5,725.28	9,912.34	5,725.28	9,912.34	27,423.09
3	Profit from Operations before Interest & Exceptional items (1-2)	553.29	(224.73)	553.29	(224.73)	2,606.77
4	Other Income	0.26	0.30	0.26	0.30	0.73
5	Profit before interest & exceptional items (3+4)	553.55	(224.43)	553.55	(224.43)	2,607.50
6	Interest	370.41	370.60	370.41	370.60	1,517.63
7	Profit after interest but before exceptional items (5-6)	183.14	(595.03)	183.14	(595.03)	1,089.87
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7+8)	183.14	(595.03)	183.14	(595.03)	1,089.87
10	Tax Expense					
	- Current Tax	-	3.08	-	3.08	169.61
	- Deferred Tax	-	-	-	-	15.84
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	183.14	(598.11)	183.14	(598.11)	904.42
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	183.14	(598.11)	183.14	(598.11)	904.42
14	Paid-up Equity Share Capital (Face Value of Rs.10 each)	679.02	679.09	679.02	679.09	679.02
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year Ended 30/06/09					3,517.44
16	Earning Per Share (EPS)					
	a) Basic and Diluted Earnings Per Share before extraordinary activities	2.69	(8.81)	2.69	(8.81)	13.29
	b) Basic and Diluted Earnings Per Share after extraordinary activities	2.69	(8.81)	2.69	(8.81)	13.29
17	Public shareholding					
	- Number of shares	3,069,031	3,064,639	3,069,031	3,064,639	3,063,886
	- Percentage of shareholding	45.20%	45.13%	45.20%	45.13%	45.12%
18	Promoters & Promoter group shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non Encumbered					
	- Number of shares	3,721,131	3,726,276	3,721,131	3,726,276	3,726,276
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	54.80%	54.87%	54.80%	54.87%	54.88%



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Reporting of Segmentwise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement

Particulars	3 months ended 30/09/2009	Corresponding 3 months ended in the previous year 30/09/2008	Year to date figures for the current period ended 30/09/2009	Year to date figures for the previous year ended 30/09/2008	(Rs.in lacs) Previous accounting year ended 30/06/2009 (12 months)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from operations:					
Sugar	4,247.12	6,640.22	4,247.12	6,640.22	16,418.73
Spirits	1,549.16	2,875.42	1,549.16	2,875.42	11,727.93
Storage	449.40	311.40	449.40	311.40	1,362.18
Seed	7.08	110.47	7.08	110.47	1,220.73
Others	1.15	0.81	1.15	0.81	382.27
Total	6,253.91	9,938.32	6,253.91	9,938.32	31,111.84
Less : Inter Segment Revenue	3.64	302.12	3.64	302.12	1,314.85
Net Sales / Income from Operations	6,250.27	9,636.20	6,250.27	9,636.20	29,796.99
Segment Results:					
Sugar	340.85	(361.87)	340.85	(361.87)	1,723.65
Spirits	(171.48)	(140.01)	(171.48)	(140.01)	(441.83)
Storage	252.81	185.03	252.81	185.03	739.05
Seed	(60.83)	(44.26)	(60.83)	(44.26)	(60.55)
Others	(25.83)	(24.33)	(25.83)	(24.33)	161.06
Total	335.52	(385.44)	335.52	(385.44)	2,121.38
Less : Interest	2.29	55.85	2.29	55.85	222.55
Other Unallocable Expenditure net off Unallocable Income	150.09	153.74	150.09	153.74	808.96
Profit/ (Loss) before Tax	183.14	(595.03)	183.14	(595.03)	1,089.87
Capital Employed: (Segmental Assets - Segmental Liabilities)					
Sugar	(809.64)	(2,196.81)	(809.64)	(2,196.81)	(781.82)
Spirits	3,043.52	3,646.53	3,043.52	3,646.53	3,292.60
Storage	1,929.97	1,762.86	1,929.97	1,762.86	1,983.55
Seed	772.25	814.31	772.25	814.31	773.22
Other Unallocated Liabilities net off Unallocated Assets.	(288.58)	(835.73)	(288.58)	(835.73)	(803.19)
Total Capital Employed	4,647.52	3,191.17	4,647.52	3,191.17	4,464.36

NOTES:-

- The working of the Sugar Factory, which is the predominant activity of the Company and Seed Division is of a seasonal nature. The quarterly financial results are therefore not indicative of full year's working.
- The Provision for Current Tax and Deferred Tax is made at the end of each financial year i.e. 31st March. No Provision for Fringe Benefit Tax (FBT) is made during the quarter, since it is abolished.
- For Sugar season 2008-2009, the company has accounted for Sugarcane purchase @ Rs. 140/- per quintal as per the State Advised Price declared by the U.P. Government.
- The figures for the previous periods have been regrouped wherever necessary.
- The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 30th October, 2009 and are subject to review by the Auditors.
- The Board has approved the scheme of arrangement for demerging the Storage Undertaking/ Division of the Company into Kesar Terminals & Infrastructure Ltd. (KTIL), the wholly owned subsidiary of the Company, with effect from January 1, 2009 or such other date as may be approved by the Hon'ble High Court, Mumbai. The process of Demerger is in progress and is awaiting necessary approvals. The Profit of the Storage Undertaking from 1-7-2009 to 30-09-2009 of Rs. 252.81 lacs (prior to allocation of common expenses) is included in the above results.
- Kesar Terminals & Infrastructure Limited, the Subsidiary Company is yet to start operations.
- Status of the investors complaint during the quarter is as under:

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	Nil
Complaints disposed off during the quarter	Nil
Complaints unresolved at the end of the quarter	Nil

For, KESAR ENTERPRISES LTD.

H.R. KILACHAND

CHAIRMAN & MANAGING DIRECTOR