

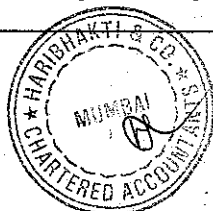


# KESAR ENTERPRISES LTD.

Regd. Off.: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020. India.  
 Tel. : 2204 2396, 2285 1737 Fax : 91-22-2287 6162  
 E-mail : kesar@bom3.vsnl.net.in Website : www.kesarindia.com

## UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED ON 31ST MARCH, 2011

		(Rs.in lacs)				
	Particulars	3 months ended 31/03/2011	Corresponding 3 months ended in the previous year 31/03/2010	Year to date figures for the current period ended 31/03/2011 (9 months)	Year to date figures for the previous period ended 31/03/2010 (9 months)	Previous accounting year ended 30/06/2010 (12 months)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	(a)(i) Gross Sales / Income from operations (Inclusive of Excise Duty)	9,998.49	6,747.63	36,515.23	21,907.89	26,638.70
	(a) (ii) Excise Duty	3,455.48	1,634.79	8,231.31	3,841.57	6,400.99
	Net Sales (a) (i) - (a) (ii)	6,543.01	5,112.84	28,283.92	18,066.32	20,237.71
	(b) Other Operating Income	36.87	176.98	172.90	300.06	432.38
2	Expenditure:-					
	(a) Decrease/(Increase) in Stock in trade and work in progress	(9,428.42)	(11,017.64)	3,826.91	(8,446.06)	(8,401.87)
	(b) Consumption of Raw Materials	12,362.80	14,370.28	17,732.66	19,625.75	20,056.19
	(c) Purchase of traded goods					
	(d) Employee Cost	672.93	644.22	1,696.50	1,471.14	1,911.60
	(e) Depreciation	147.99	144.93	431.89	429.88	579.79
	(f) Stores & Spares Consumed	720.92	539.85	1,660.08	1,122.06	1,581.10
	(g) Other Expenditure	719.50	835.11	2,485.34	2,325.95	2,758.71
	(i) Total	5,195.72	5,516.75	27,833.38	16,528.72	18,485.52
3	Profit/(Loss) from Operations before Interest & Exceptional items (1-2)	1,384.16	(226.93)	623.44	1,837.66	2,184.57
4	Other Income	8.01	0.48	18.31	0.74	0.73
5	Profit/(Loss) before interest & exceptional items (3+4)	1,392.17	(226.45)	641.75	1,838.40	2,185.30
6	Interest	399.70	464.04	1,487.50	1,138.82	1,761.29
7	Profit/(Loss) after interest but before exceptional items (5-6)	992.47	(690.49)	(845.75)	699.58	424.01
8	Exceptional items	-	-	-	-	-
9	Profit / ( Loss ) from Ordinary activities before tax (7+8)	992.47	(690.49)	(845.75)	699.58	424.01
10	Tax Expense					
	- Current Tax	1.60	(252.02)	1.60	121.59	1.59
	- Deferred Tax	-	(55.00)	-	(34.30)	(16.30)
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	990.87	(383.47)	(847.35)	612.29	438.72
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / ( Loss ) for the period (11-12)	990.87	(383.47)	(847.35)	612.29	438.72
14	Paid-up Equity Share Capital (Face Value of Rs.10 each)	679.02	679.02	679.02	679.02	679.02
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year Ended 30/06/10					2,230.11
16	Earning Per Share (EPS)					
	a) Basic and Diluted Earnings Per Share before extraordinary activities	14.58	(5.66)	(12.50)	9.00	6.43
	b) Basic and Diluted Earnings Per Share after extraordinary activities	14.58	(5.66)	(12.50)	9.00	6.43
17	Public shareholding					
	- Number of shares	3,023,656	3,055,535	3,023,656	3,055,535	3,055,535
	- Percentage of shareholding	44.53%	45.00%	44.53%	45.00%	45.00%
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	3,766,506	3,734,627	3,766,506	3,734,627	3,734,627
	- 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)	55.47%	55.00%	55.47%	55.00%	55.00%





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

		(Rs. in lacs)				
(1)	(2) Particulars	3 months ended 31/03/2011	Corresponding 3 months ended in the previous year 31/03/2010	Year to date figures for the current period ended 31/03/2011 (9 months)	Year to date figures for the previous period ended 31/03/2010 (9 months)	Previous accounting year ended 30/06/2010 (12 months)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	<b>Segmental Revenue</b>					
	Net Sales / Income from operations: (Excluding Excise Duty)					
	Sugar	5,161.39	4,172.35	23,908.34	14,622.17	15,069.16
	Spirits	1,606.52	1,119.38	4,110.21	2,943.00	4,265.67
	Seed	87.31	59.66	765.85	947.43	1,326.93
	Others	341.85	299.53	454.03	503.30	598.80
	Total	7,197.07	5,650.92	29,238.43	19,015.90	21,260.56
	Less : Inter Segment Revenue	654.06	538.08	954.51	949.58	1,022.85
	Net Sales / Income from Operations	6,543.01	5,112.84	28,283.92	18,066.32	20,237.71
2	<b>Segment Results:</b>					
	Sugar	886.41	(769.31)	(323.66)	1,115.19	963.41
	Spirits	261.36	21.38	191.71	(155.05)	(393.12)
	Seed	(84.12)	(44.57)	(417.66)	(107.19)	(108.66)
	Others	134.11	248.32	184.22	331.11	320.60
	Total	1,197.76	(544.18)	(365.39)	1,184.06	782.23
	Less : Interest	34.75	48.07	53.30	98.90	114.67
	Other Unallocable Expenditure net off Unallocable Income	170.54	98.24	427.06	385.58	243.55
	Profit/ ( Loss ) before Tax	992.47	(690.49)	(845.75)	699.58	424.01
3	<b>Capital Employed: (Segmental Assets - Segmental Liabilities)</b>					
	Sugar	(132.67)	(1,774.42)	(132.67)	(1,774.42)	(1,580.08)
	Spirits	1,900.26	3,867.90	1,900.26	3,867.90	3,491.25
	Seed	(99.22)	803.48	(99.22)	803.48	1,021.45
	Other Unallocated Liabilities net off Unallocated Assets.	601.34	461.41	601.34	461.41	176.51
	Total Capital Employed	2,269.72	3,358.37	2,269.72	3,358.37	3,109.13

### 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 a full year's working.
- Company has not recognised Deferred Tax Asset on the business losses for the current financial year 2010-2011, the same will be reviewed at the accounting year ended 30th June 2011.
- 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	One
Complaints disposed off during the quarter	One
Complaints unresolved at the end of the quarter	Nil
- The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 6th May, 2011 and are subject to review by the Auditors.

Mumbai: 6th May, 2011



For KESAR ENTERPRISES LTD.

*[Signature]*

H.R. KILACHAND

CHAIRMAN & MANAGING DIRECTOR

