

KESAR ENTERPRISES LIMITED

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CIN: L24116MH1933PLC001996

	Particulars	3 months ended on 31/03/2016	3 months ended on 31/12/2015	3 months ended on 31/03/2015	15 months ended on 31/03/2016	18 months ended 31/12/2014
•	ratticulats	(Audited) *	(Unaudited)	(Unaudited)	(Audited)	(Audited)
)	(2)	(3)	(4)	(5)	(6)	(7)
	a) Gross Sales / Income from operations	8,677.38	6,752.83	13,884.01	37,571.51	74,804
	Less: Excise Duty	197.56	231.02	5,024.79	5,886.65	31,648
	Net Sales / Income from operations	8,479.82	6,521.81	8,859.22	31,684.86	43,150
	b) Other Operating Income Total Income from Operation (net)	29.80 8,509.62	35.43 6,557.24	33.53 8,892.75	163,35 31,848.21	14 43,30
	Expenses:	6,509.02	0,557.24	8,892.75	31,848.21	43,30
	(a) Cost of Materials Consumed (b) Purchases of Stock - in -Trade	7,624.70	5,681.48	13,044.21	24,763.68	27,07 37
	(c) Changes in inventories of finished good, work-in-progress and stock-in-trade	(1,869.44)	(56.32)	(5,109.90)	536.93	13,03
	(d) Employee Benefits Expense	591,46	474.94	583.86	2,490.67	3,27
	(e) Depreciation & Amortization Expense	515.97	518.19	511.48	2,582.51	2,35
	(f) Stores & Spares Consumed	69.51	74.16	166.34	353.11	45
	(g) Other Expenses	489.00	382,98	576.56	1,929.87	3,33
	Total Expenses	7,421.20	7,075.43	9,772.55	32,656.77	49,89
	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional items (1-:	1,088.42	(518.19)	(879.80)	(808.56)	(6,58
	Other Income	46.08	27.57	12.59	113.68	30
	Profit / (Loss) from ordinary activities before Finance Costs & Exceptional items (3+4)	1,134.50	(490.62)	(867.21)	(694.88)	(6,28
	Finance Costs Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	860.86 273.64	828.70 (1,319.32)	873.47	4,210.33	5,71 (12,00
	Exceptional items (5-6)	2/3.04	(1,319.32)	(1,740.68)	(4,905.21)	(12,00
	Profit / (Loss) from Ordinary activites before tax (7+8)	273.64	(1,319.32)		(4,905.21)	(12,00
)	Tax Expense - Current Tax	2,0,01	(1,013.02)	(2), 10,00)	(1)500121)	(12,00
	- Mat Credit Excess provision of Earlier years written back	38,17	0	٥	38.17	
	- Deferred Tax	378.84	ő	ő	378.84	
Ĺ	Net Profit / (Loss) from Ordinary activities after tax (9-10)	(143,37)	(1,319.32)	(1,740.68)	(5,322.22)	(12,00
2	Extraordinary Items (net of tax expense)	0	0	0	0	
3	Net Profit / (Loss) for the period (11-12)	(143.37)	(1,319.32)	(1,740.68)	(5,322.22)	(12,00
1	Paid-up Equity Share Capital (Face Value of Rs 10 each)	1,007.97	1,007.97	999.92	1,007.97	99
5	Reserves excluding Revaluation Reserves				(16,812.57)	(12,46
5	Earning Per Share (EPS) (not annualised) (in Rs)	44 101				
	a) i) Basic Earnings Per Share before extraordinary items ii) Diluted Earnings Per Share before extraordinary items	(1.43) (1.43)	(13.15) (13.15)	(17.41) (17.41)	(53.00) (53.00)	(13
	In) Dituled Earnings Fel Share before extraordinary nems					
	,	(1.10)	(15.15)	(17.11)	(55.00)	'''
	b) i) Basic Earnings Per Share after extraordinary items ii) Diluted Exprings Per Share after extraordinary items	(1.43)	(13.15)	(17.41)	(53.00)	(13
	b) i) Basic Earnings Per Share after extraordinary items ii) Diluted Earnings Per Share after extraordinary items				, .	(13
,		(1.43) (1.43)	(13.15) (13.15)	(17.41)	(53.00)	(13 (13
•	ii) Diluted Earnings Per Share after extraordinary items	(1.43) (1.43)	(13.15) (13.15)	(17.41)	(53.00)	(13 (13
•	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016	(13.15) (13.15) Capital Employed 3 months ended 31/12/2015	(17.41) (17.41) 3 months ended 31/03/2015	(53.00) (53.00) 15 months ended on 31/03/2016	(13 (13 (Rs in 18 months ende 31/12/2014
· · · · · · · · · · · · · · · · · · ·	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven	(1.43) (1.43) ue, Results and C	(13.15) (13.15) Capital Employed 3 months ended	(17.41) (17.41)	(53.00) (53.00)	(Rs in 18 months ende
	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) *	(13.15) (13.15) Capital Employed 3 months ended 31/12/2015 (Unaudited)	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited)	(53.00) (53.00) 15 months ended on 31/03/2016 (Audited)	(13 (13 (Rs in 18 months ende 31/12/2014 (Audited)
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2)	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3)	(13.15) (13.15) Capital Employed 3 months ended 31/12/2015 (Unaudited)	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5)	(53.00) (53.00) 15 months ended on 31/03/2016 (Audited)	(Rs in 18 months ende 31/12/2014 (Audited) (7)
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3)	(13.15) (13.15) Capital Employed 3 months ended 31/12/2015 (Unaudited) (4) 6,417.65	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5)	(53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6)	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32	(13.15) (13.15) (13.15) (13.16) (13.16) (14) (14) (14) (15) (14) (16) (17.65) (17.65) (17.65) (17.65) (17.65) (17.65)	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20	(53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3)	(13.15) (13.15) Capital Employed 3 months ended 31/12/2015 (Unaudited) (4) 6,417.65	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93	(53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45	(13.15) (13.15) (13.15) (13.15) (2015) (13.15) (2015) (2016) (2016) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58	(53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6,84	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 45
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45	(13.15) (13.15) (13.15) (13.15) (2apital Employed 3 months ended 31/12/2015 (Unaudited) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73	(53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6.84 43,451,23	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 49 54,69
)	Particulars Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09	(13.15) (13.15) (13.15) (13.15) (2apital Employed (31/12/2015 (Unaudited) (4) (4) (4) (4) (4) (4) (4) (4) (8,417.65 (2,071.87 (364.88 (8,854.40 (2,297.16	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98	(53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6,84 43,451.23 11,603.02	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 45 54,69 11,38
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45	(13.15) (13.15) (13.15) (13.15) (2apital Employed 3 months ended 31/12/2015 (Unaudited) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73	(53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6.84 43,451,23	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 49 54,69 11,38
)	Particulars Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09	(13.15) (13.15) (13.15) (13.15) (2apital Employed (31/12/2015 (Unaudited) (4) (4) (4) (4) (4) (4) (4) (4) (8,417.65 (2,071.87 (364.88 (8,854.40 (2,297.16	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98	(53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6,84 43,451.23 11,603.02	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 45 54,69 11,38
)	Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 - 11,535.71 3,026.09 8,509.62	(13.15) (13.15) (13.15) (13.15) (2apital Employed 3 months ended 31/12/2015 (Unaudited) (4) (4) (4) (4) (4) (4) (4) (4) (5,417.65 (2,071.87 (364.88 (8,854.40 (2,297.16 (6,557.24 (867.54)	(17.41) (17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75	(53.00) (53.00) (53.00) (53.00) (53.00) (Audited) (6) (30,140.38 10,288.58 3,015.43 6.84 43,451.23 11,603.02 31,848.21	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 49 54,69 11,38 43,30 (8,04
)	Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Sugar Cogen Spirits Agrotech Solution Solution Segment Revenue Segment Revenue Segment Revenue Segment Results: Sugar Cogen	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45	(13.15) (13.15) (13.15) (13.15) (2apital Employed 3 months ended 31/12/2015 (Unaudited) (4) 6,417.65 2,071.87 364.88 8,854.40 2,297.16 6,557.24 (867.54) 563.45	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75	(53.00) (53.00) (53.00) (53.00) (53.00) (53.00) (Audited) (6) (6) (6) (7) (8.8.58 (3.015.43 (6.8.44 (43.451.23 (11.603.02 (31.848.21	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 44,33 43,36 (8,04 2,87
)	Particulars Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62	(13.15) (13.15) (13.15) (13.15) (23.15) (23.15) (24) (24) (24) (24) (24) (24) (25) (26) (26) (26) (26) (26) (26) (26) (26	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75 (2,400.20) 1,667.28 28.04	(53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6,84 43,451.23 11,603.02 31,848.21	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 459 54,69 11,38 43,30 (8,04 2,87 (5
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Spirits Agrotech	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62 324.57 1,146.08 (182.79) (8.81)	(13.15) (13.15) (13.15) (13.15) (2015) (1014	(17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75 (2,400.20) 1,667.28 28.04 (74.01)	(53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6.84 43,451.23 11,603.02 31,848.21 (2,944.22) 2,954.25 (107.46) (90.08)	(Rs in (Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 49 54,69 11,38 43,30 (8,04 2,87 (5) (32
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62 324.57 1,146.08 (182.79) (8.81) 1,279.05	(13.15) (13.15) (13.15) (13.15) (13.15) (13.16) (3.16) (14) (4) (4) (4) (4) (4) (4) (4) (4) (4) ((17.41) (17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75 (2,400.20) 1,667.28 28.04 (74.01) (778.89)	(53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6.84 43,451.23 11,603.02 31,848.21 (2,944.22) 2,954.25 (107.46) (90.08) (187.51)	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 49 54,69 11,38 43,30 (8,04 2,87 (5 32 (5,555 (5,555 (132 (132 (132 (132 (132 (132 (132 (132
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total Less: Finance Costs	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62 324.57 1,146.08 (182.79) (8.81) 1,279.05 860.86	(13.15) (13.15) (13.15) (13.15) (2apital Employed 3 months ended 31/12/2015 (Unaudited) (4) 6,417.65 2,071.87 364.88 8,854.40 2,297.16 6,557.24 (867.54) 563.45 (98.44) (5.06) (407.59) 828.70	(17.41) (17.41) (17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75 (2,400.20) 1,667.28 28.04 (74.01) (778.89) 873.47	(53.00) (53.00) (53.00) (53.00) (53.00) (53.00) (Audited) (6) (6) (30,140.38 10,288.58 3,015.43 6.84 43,451.23 11,603.02 31,848.21 (2,944.22) 2,954.25 (107.46) (90.08) (187.51) 4,210.33	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 49 54,69 11,38 43,30 (8,04 2,87 (5) (32) (5,55 5,71
)	ii) Diluted Earnings Per Share after extraordinary items Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62 324.57 1,146.08 (182.79) (8.81) 1,279.05	(13.15) (13.15) (13.15) (13.15) (13.15) (13.16) (3.16) (14) (4) (4) (4) (4) (4) (4) (4) (4) (4) ((17.41) (17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75 (2,400.20) 1,667.28 28.04 (74.01) (778.89)	(53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6.84 43,451.23 11,603.02 31,848.21 (2,944.22) 2,954.25 (107.46) (90.08) (187.51)	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,288 49 54,69 11,38 43,30 (8,04 2,87 (5 (32 (5,55 5,71 73
)	Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total Less: Sinter Segment Revenue Segment Revenue Segment Results: Sugar Cogen Spirits Agrotech Total Less: Sinter Segment Revenue Segment Results: Sugar Cogen Spirits Agrotech Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62 324.57 1,146.08 (182.79) (8.81) 1,279.05 860.86 144.55	(13.15) (13.15) (13.15) (13.15) (2.2014 Employed 31/12/2015 (Unaudited) (4) (4) (4) (4) (4) (5.06) (407.54) (5.06) (407.59) 828.70 83.03	(17.41) (17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75 (2,400.20) 1,667.28 28.04 (74.01) (778.89) 873.47	(53.00) (53.00) (53.00) (53.00) (53.00) (53.00) (6) (6) (6) (6) (7) (8) (8) (8) (43.451.23 (11.603.02 (31.848.21 (2.944.22) (2.954.25 (107.46) (90.08) (187.51) (4.210.33 (5.23) (187.51) (4.210.33 (5.23) (1.20) (1	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 44,33 43,36 (8,04 2,87 (5,53 5,77 7,5 7,7 7,7 7,7 7,7 7,7 1,1 1,1 1,1 1,1 1,1
)	Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total Less: Sinter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62 324.57 1,146.08 (182.79) (8.81) 1,279.05 860.86 144.55	(13.15) (13.15) (13.15) (13.16) (13.16) (13.16) (14) (14) (14) (15) (16) (17.65) (17.6	(17.41) (17.41) (17.41) 3 months ended 31/03/2015 (Unaudited) (5) 8,899.02 4,790.20 806.93 3.58 14,499.73 5,606.98 8,892.75 (2,400.20) 1,667.28 28.04 (74.01) (778.89) 873.47	(53.00) (53.00) (53.00) (53.00) (53.00) (53.00) (6) (6) (6) (6) (7) (8) (8) (8) (43.451.23 (11.603.02 (31.848.21 (2.944.22) (2.954.25 (107.46) (90.08) (187.51) (4.210.33 (5.23) (187.51) (4.210.33 (5.23) (1.20) (1	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 459 54,69 11,38 43,30 (8,04 2,87 (5 (32 (5,55 5,71 73 (12,00
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)	Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Iher Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total Less: Sugar Cogen Spirits Agrotech Total Less: Cogen Spirits Agrotech Total Cogen Spirits Agrotech Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: (Segmental Assets - Segmental Liabilities) Sugar Cogen Spirits Agrotech	(1.43) (1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62 324.57 1,146.08 (182.79) (8.81) 1,279.05 860.86 144.55 273.64 (7,188.62) 5,829.18 8,061.10 (156.99)	(13.15) (13.15) (13.15) (13.15) (13.15) (13.15) (2.2011 (2.2011 (2.2011 (3.417.65 (2.071.87 (3.64.88 (3.64.80 (2.297.16 (5.557.24 (6.675.24) (6.675.24) (6.677.34) (6.677.34) (6.677.34) (6.677.34) (6.677.34) (6.677.34) (6.677.34) (6.677.34)	(17.41) (17.41	(53.00) (53.00) (53.00) (53.00) 15 months ended on 31/03/2016 (Audited) (6) 30,140.38 10,288.58 3,015.43 6,84 43,451.23 11,603.02 31,848.21 (2,944.22) 2,954.25 (107.46) (90.08) (187.51) 4,210.33 507.37 (4,905.21) (7,188.62) 5,829.18 8,061.10 (156.99)	31/12/2014 (Audited) (7) 36,86 10,04 7,28 49 54,69 11,38 43,30 (8,04 2,87 (5,55) 5,71 73 (12,00 (4,07 7,14 8,57 (32
)	Particulars Reporting of Segmentwise Reven Particulars (2) Segmental Revenue Net Sales / Income from operations Sugar Cogen Spirits Agrotech Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total Less: Sinter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Agrotech Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: (Segmental Assets - Segmental Liabilities) Sugar Cogen Spirits	(1.43) (1.43) ue, Results and C 3 months ended 31/03/2016 (Audited) * (3) 7,967.94 3,236.32 331.45 11,535.71 3,026.09 8,509.62 324.57 1,146.08 (182.79) (8.81) 1,279.05 860.86 144.55 273.64 (7,188.62) 5,829.18 8,061.10	(13.15) (13.15) (13.15) (13.15) (13.15) (13.15) (2.2011 (2.2011 (2.2011 (3.417.65 (2.071.87 (3.64.88 (3.64.80 (2.297.16 (5.557.24 (6.675.24) (6.675.24) (6.677.34) (6.677.34) (6.677.34) (6.677.34) (6.677.34) (6.677.34) (6.677.34) (6.677.34)	(17.41) (17.41	(53.00) (53.00) (53.00) (53.00) (53.00) (Audited) (6) (30,140.38 10,288.58 3,015.43 6.84 43,451.23 11,603.02 31,848.21 (2,944.22) 2,954.25 (107.46) (90.08) (187.51) 4,210.33 507.37 (4,905.21) (7,188.62) 5,829.18 8,061.10	(Rs in 18 months ende 31/12/2014 (Audited) (7) 36,86 10,04 7,28 49 54,69 11,38 43,30 (8,04 2,87 (5 (32 (5,55 5,71 73 (12,00 (4,07 7,114 8,57 (32 (32 (32 (4,07 7,114 8,57 (32 (32 (32 (32 (32 (32 (32 (32 (32 (32



KESAR ENTERPRISES LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website: http://www.kesarindia.com Phone: (+91-22) 22042396 / 22851737 Fax: (+91-22) 22876162 E-mail: headoffice@kesarindia.com

CIN: L24116MH1933PLC001996

r	Statement of Access and Liabilities		(Rs in lacs)
	Statement of Assets and Liabilities		
Sr.	Particulars	As at 31-03-2016	As at 31-12-2014
or.	ramoulars	(Audited)	(Audited)
А	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,007.97	1,016.83
	(b) Reserves and Surplus	4,084.82	9,392.66
	Sub-total -shareholders' funds	5,092.79	10,409.49
2	Non-current liabilities		
	(a) Long-term borrowings	11,905.65	13,601.54
	(b) Other long-term liabilities	63.06	67.26
	(c) Long-term provisions	537.30	442.30
	Sub-total -Non-current liabilities	12,506.01	14,111.10
3	Current liabilities		
	(a) Short Term Borrowings	15,419.71	19,234.09
	(b) Trade Payables	15,174.46	10,159.76
	(c) Other current liabilities	6,906.14	4,234.64
	(d) Short-term provisions	130.43	134.00
	Sub-total -Current liabilities	37,630.74	33,762.49
	TOTAL -EQUITY AND LIABILITIES	55,229.54	58,283,08
√. В	ASSETS		
4	Non-Current assets		ĺ
	(a) Fixed assets	42,594.04	45,086.88
	(b) Non-current investments	54.46	54.95
	(c) Deferred Tax Assets (Net)	-	378.84
	(d) Long-term loans and advances	404.63	351,83
	(e) Other long-term assets	162.38	156.75
	Sub-total -Non-current assets	43,215.51	46,029.25
5	Current assets		
	(a) Inventories	7,581.53	8,361.92
	(b) Trade receivables	3,469.61	1,506.08
	(c) Cash and cash equivalents	643.42	250.67
	(d) Short-term loans and advances	185.75	2,135.16
	(e) Other current assets	133,72	-
	Sub-total -Current assets	12,014.03	12,253.83
	TOTAL - ASSETS	55,229.54	58,283.08

NOTES

- (1) The working of the Sugar Factory, which is the predominant activity of the Company is of a seasonal nature. The quarterly financial results are therefore not indicative of a full period working.
- (2) * The figures of quarter ended on 31st March, 2016 are the balancing figures between audited figures in respect of the period of Fifteen Months ended as on 31st March, 2016 and the published twelve months figures ended as on 31st December, 2015
- (3) The Company has incurred significant operational losses in Sugar Division during the current period due to a steep decline in sugar prices and uneconomically high Sugarcane prices. Further, the Company had filed a Reference with Board for Industrial and Financial Reconstruction (BIFR) as required under Section 15 of "The Sick Industrial Companies (Special Provisions) Act, 1985" on 18/05/2015. The said reference has been registered by BIRF. Accordingly, these financial result have been prepared on a going concern basis, despite accumulated losses resulting in erosion of its networth. However during Current Quarter the Company has witnessed a steady increase in sugar prices, this has resulted in the Company generating operational profits for the quarter ended March 31, 2016.
- (4) Sugar cane purchase price for the season 2015-16 is accounted at State Advisory Price (SAP) Rs 280/- per quintal for general, Rs 275/- per quintal for rejected and Rs. 290/- per quintal for early varieties. The Government of Uttar Pradesh has announced various rebates in sugar cane purchase price for the season 2015-2016 vide press note dated 18/01/2016, linked to average market price of sugar & by-products. The above rebates, if any, shall be accounted if and when crystallized to the Company or declared by the State Government. Subsidy under Minimum Indicative Export Quota (M.I.E.Q) @ Rs 4.50 per quintals of Cane Purchased, announced by Central Government, shall be accounted when crystallized to the Company.
- (5) During the Quarter & Fifteen Months ended March 31, 2016, the Company has charged depreciation amounting to Rs 192.56 Lacs & Rs. 964.90 respectively on revalued assets, in accordance with Schedule II of the Companies Act 2013. Earlier, the Company had a policy of recouping depreciation on revalued assets from revaluation reserve. Had the Company continued recouping depreciation from revaluation reserve, the charge for depreciation and loss for the quarter & fifteen months would have been lower by Rs 192.56 Lacs & Rs. 964.90 Lacs respectively.
- (6) The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 25th May, 2016.
- (7) Previous Period / Year figures have been regrouped / reclassified, wherever necessary to conform to Current Period/ Year classification. To be in confirmity with the Companies Act, 2013, the current results are prepried for the period of Fifteem Months ended on 31st March, 2016 and hence not comparable with the Previous Period of Eighteen Months ended on 31st December 2014.

Place: - Mumbai Date:- 25-05-2016



FOR KESAR ENTERPRISES LTD

H R KILACHAND Chairman & Managing Director