

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

13th February, 2025

To, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001

Scrip Code: 507180

Dear Sir,

Sub: Outcome of the Board Meeting held on 13th February, 2025

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. 13th February, 2025 (which commenced at 4:30 p.m. and concluded at 5:30 p.m.) have, inter-alia, approved and taken on record the Un-audited Financial Results of the Company for the quarter & nine months ended on 31st December, 2024 pursuant to Regulation 33 of SEBI (LODR) Regulations 2015.

Unaudited Financial Results of the Company for the quarter ended on 31st December, 2024 in the prescribed format along with the Limited Review Report thereon issued by the Statutory Auditors, are enclosed herewith.

This is for your information and record.

Yours faithfully, For Kesar Enterprises Limited

Gaurav Sharma Digitally signed by Gaurav Sharma Date: 2025.02.13 17:42:29 +05'30'

Gaurav Sharma Company Secretary & Assistant Vice President (Legal & HR)

Encl. : As above Membership No.ACS 19509



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Cr. No.	STATEMENT OF UNAUDITED FINANCIAL RESU	3 months ended			9 months ended	9 months ended	
Sr. No	. Particulars	on 31/12/2024	3 months ended on 30/09/2024	3 months ended on 31/12/2023	on 31/12/2024	on 31/12/2023	Year ended or 31/03/2024
	56	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	(a) Revenue from operations (b) Other Income	16,377.30 (5.25)	3,751.71 48.19	16,408.57 (32.95)	27,077.80 94.49	35,188,25 24,65	53,105 9.207
	Total income	16,372.05	3,799.90	16,375.62	27,172.29	35,212.96	62,313
2	Expenses:	1					90
	(a) Cost of Materials Consumed	16,381,21	4.56	17,228.92	16,394,76	23,115,64	42,718
	(b) Changes in inventories of finished goods, work-in-progress and stock-in- trade	(1,190,37)	3,371.77	(3,089.32)	8.627.75	6,418 17	(410
	(c) Employee Benefils Expense	970.84	942,33	986.94	2,667.49	2,640 17	3,643
	(d) Finance Costs (e) Depreciation and Amortization Expense	328 20	353.21	625 37	928.64	2,034 38	1,390
	(f) Repairs	532 62 413 54	527 82 536 94	447 84 465 31	1,587 76 1,174 03	1,325 98 1,566 60	1,821 1,801
	(g) Other Expenses	555.84	356.99	629.26	1 417 87	2 279 91	2,989
	Total Expenses	17,991.88	6,093,62	17,294.32	32,798.30	39,380.85	53,954
3	Profit / (Loss) before tax (1-2)	(1,619.83)	(2,293.72)	(918.70)	(5,626.01)	(4,167.95)	8,358
4	Tax Expense						
	(a) Current Tax (b) Deferred Tax		100	1	1		8
	Total Tax Expense	8	1			2 C	6
5 6	Net Profit / (Loss) after Tax (3-4) Other Comprehensive Income :	(1,619.83)	(2,293.72)	(918.70)	(5,626.01)	(4,167.95)	8,358.
0	(a) (i) Items that will not be reclassified to profit or loss	(202 82)	(84.27)	413.40	5.23	661.64	409,
	(ii) Income lax relating to items that will not be reclassified to profit or loss			5	5.		13
	(b) (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	2	8		<u>.</u>		12
7	Total Comprehensive Income for the period (Comprising Profit / (Loss)	(1.000.05)	(0.077.00)	1505 801	15 600 701	10 505 841	
	and Other Comprehensive Income for the period) (5+6)	(1,822.65)	(2,377_99)	(505.30)	(5,620.78)	(3,506.31)	8,768.
8 9	Paid-up Equity Share Capital (Face Value of Rs 10/- each) Other Equity excluding Revaluation Reserves	1,007 97	1,007,97	1,007,97	1,007 97	1,007.97	1,007 (8,003
10	Earning Per Share (of Rs 10 /- each) (EPS) (not annualised) (in Rs)						(0,000
	(a) Basic (b) Diluted	(16.07) (16.07)	(22.76) (22.76)	(9.11)	(55 82) (55 82)	(41.35)	82
	1.429 (100) (200)	77 IS 1248	1000 March 100	(9,11)	6.4 NT	(41.35)	82
	Reporting of Segme	nt wise Rever	nue, Results a	nd Capital Em	ployed		
Sr.No.	Particulars	3 months ended on 31/12/2024	3 months ended on 30/09/2024	3 months ended on 31/12/2023	9 months ended on 31/12/2024	9 months ended on 31/12/2023	Year ended o 31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Segmental Revenue				19/		101
4.0	Segmental Nevenue						
	Income from operations						
e	Income from operations Sugar	17,510 01 3 850 15	3,377 83	17,615,26	27,671.49	35,119.94	54,291, 9 543
40	Income from operations	17,510 01 3,850 15 59.07	3,377 83 42 92 354 82	17,615.26 4,096.02 712,51	27,671 49 3,924 51 570 40	35,119 94 5,697 21 3 179 35	9,543
e	Income from operations Sugar Cogen Spirits Total	3,850 15 59 07 21,419.23	42.92 354.82 3,775.57	4,096.02 712.51 22,423.79	3,924 51 570 40 32,166.40	5,697 21 3 179 35 43,996.50	9,543 3,807 67,642.
45	Income from operations Sugar Cogen Spirits	3,850 15 59 07	42,92 354,82 3,775.57 23,86	4,096.02 712.51	3,924 51 570 40	5,697 21 3,179 35	9,543 3,807 67,642. 14,537
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations	3,850 15 59.07 21,419.23 5,041 93	42.92 354.82 3,775.57	4,096.02 712.51 22,423.79 6.015.22	3,924.51 570.40 32,166.40 5,088.60	5,697.21 3,179.35 43,996.50 8,808.25	54,291, 9,543, 3,807, 67,642, 14,537, 53,105,
2	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results:	3,850 15 59,07 21,419,23 5,041,93 16,377,30	42 92 354 82 3,775.57 23.86 3,751.71	4,096,02 712,51 22,423,79 6,015,22 16,408,57	3,924,51 570,40 32,166,40 5,088,60 27,077,80	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25	9,543, 3,807, 67,642, 14,537, 53,105,
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations	3,850 15 59.07 21,419.23 5,041 93	42,92 354,82 3,775.57 23,86	4,096.02 712.51 22,423.79 6.015.22	3,924.51 570.40 32,166.40 5,088.60	5,697.21 3,179.35 43,996.50 8,808.25	9,543, 3,807, 67,642, 14,537, 53,105, 1,634,
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits	3,850,15 59,07 21,419,23 5,041,93 16,377.30 (1,562,98) 760,37 (177.37)	42.92 354.82 3,775.57 23.86 3,751.71 (1.050.87) (553.28) (127.77)	4,096 02 712 51 22,423.79 6,015.22 16,408.57 (1,127,54) 1,011.03 (10.26)	3,924,51 570,40 32,166,40 5,088,60 27,077,80 (3,367,76) (215,46) (564,70)	5,697 21 3,178 35 43,995 55 8,808 25 35,188.25 (2,831,48) 694 35 492 17	9,543 3,807 67,642 14,537 53,105 1,634 8,305 392
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total	3,850,15 59,07 21,419,23 5,041,93 16,377.30 (1,662,98) 760,37 (177,37) (1,079,98)	42 92 354 82 3,775.57 23 86 3,751.71 (1.050.87) (533 28) (127 77) (1,731.92)	4,096 02 712 51 22,433.79 6,015 22 (1,127,54) 1,011,03 (10 26) (126.77)	3,924,51 570,40 32,166,40 5,088,60 27,077,80 (3,367,76) (215,46) (554,70) (4,147,92]	5,697,21 3,179,35 6,808,25 35,188,25 (2,831,48) 654,35 492,17 (1,644,96)	9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331.
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less : Other Unallocable Expenditure net off Unallocable Income	3,850,15 59,07 21,419,23 5,041,93 16,377.30 (1,562,98) 760,37 (177.37)	42.92 354.82 3,775.57 23.86 3,751.71 (1.050.87) (553.28) (127.77)	4,096 02 712 51 22,423.79 6,015.22 16,408.57 (1,127,54) 1,011.03 (10.26)	3,924,51 570,40 32,166,40 5,088,60 27,077,80 (3,367,76) (215,46) (564,70)	5,697 21 3,178 35 43,995 55 8,808 25 35,188.25 (2,831,48) 694 35 492 17	9,543 3,807 67,642. 14,537
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs	3,850 15 59,07 21,419,23 5,041 93 16,377.30 (1,662,98) 760,37 (1,77,37) (1,079,98) 328,20	42 92 334 82 3,775 57 23 86 3,751.71 (1,050 87) (533 28) (127 77) (1,731.92) 353 21	4,096,02 712,51 22,43,79 6,015,22 16,408,57 (1,127,54) 1,011,03 (10,26) (126,77) 6,25,37	3,924 51 570 40 32,165.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 654,35 492,17 (1,644,96) 2,034,38	9,543, 3,807, 67,642, 14,537, 53,105, 1,634, 8,305, 392, 10,331, 1,390, 582,
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax	3,850 15 59.07 21,419.23 5,041.93 16,377.30 (1,652.98) 760.37 (1,77.37) (1,079.98) 328.20 211.65	42 92 354 82 3,775.57 23 86 3,751.71 (1,050 87) (553 28) (127 77) (1,731 92) 353 21 208 59	4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127 54) 1,011,03 (10 26) (126.77) 625.37 166.56	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 654,35 492,17 (1,644,95) 2,034,38 458,61	9,543 3,807 67,642. 14,537 53,105. 1,634 8,305 3,922 10,331. 1,390.
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar	3,850 15 59,07 21,419,23 5,041,93 16,377,30 (1,652,98) 760,37 (1,77,37) (1,079,98) 328 20 211,65 (1,619,83) 18,686,42	4292 35482 3,775.57 23.86 3,751.71 (1,050.87) (553.28) (127.77) (1,731.92) 353.21 208.59 (2.293.72) 16,525.34	4,096,02 712,51 22,423,79 6,015,22 (1,127,54) 1,011,03 (10,26) (126,77) 625,37 166,56 (918,70) 19,714,28	3,924 51 570 40 32,166 40 5,088 60 27,077.80 (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) (4,686 42	5 667 21 3 179 35 43,996 50 8 808 25 35,188 25 (2,831 48) 694 35 492 17 (1,644 96) 2,034 38 488 61 (4,167 95) (4,167 95) 19,714 28	9,543 3,807, 67,642, 14,537, 53,105, 1,634, 8,305, 3922, 10,331, 1,390, 5822, 8,358, 27,143,
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen	3,850 15 59,07 21,419,23 5,041 93 16,377.30 (1,662,98) 760 37 (177,37) (1,079,98) 328 20 211 65 (1,619,83) 18,686 42 17,152,06	42 92 354 82 3,775 57 23.86 3,751.71 (1,050.87) (553 28) (127 77) (1,731.92) 353 21 208.59 (2,293.72) 16,525 34 16,330 21	4,096,02 712,51 22,437,9 6,015,22 16,408,57 (1,127,54) 1,011,03 (10,26) (126,77) 625,37 166,56 (918,70) 19,714,28 17,455,09	3,924 51 570 40 32,165.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) 18,686 42 17,152 06	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09	9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,330 582 8,358 27,143 17,788
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar	3,850 15 59,07 21,419,23 5,041,93 16,377,30 (1,652,98) 760,37 (1,77,37) (1,079,98) 328 20 211,65 (1,619,83) 18,686,42	4292 35482 3,775.57 23.86 3,751.71 (1,050.87) (553.28) (127.77) (1,731.92) 353.21 208.59 (2.293.72) 16,525.34	4,096,02 712,51 22,423,79 6,015,22 (1,127,54) 1,011,03 (10,26) (126,77) 625,37 166,56 (918,70) 19,714,28	3,924 51 570 40 32,166 40 5,088 60 27,077.80 (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) (4,686 42	5 667 21 3 179 35 43,996 50 8 808 25 35,188 25 (2,831 48) 694 35 492 17 (1,644 96) 2,034 38 488 61 (4,167 95) (4,167 95) 19,714 28	9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497
2	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Sugar Cogen Spirits Total Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total	3,850 15 59.07 21,419.23 5,041.93 16,377.30 (1,652.98) 760.37 (177.37) (1,079.98) 288.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08	42 92 354 82 3,775 57 23 86 3,751.71 (1,050 87) (553 28) (127 77) (1,731 92) 353 21 208 59 (2,293 72) 16,525 34 16,330 21 11,366 62	4,096,02 712,51 22,243,79 6,015,22 16,408,57 (1,127,54) 1,011,03 (10,26) (126,77) 625,37 166,56 (918,70) 19,714,28 17,455,09 10,880,21	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) 18,686 42 17,152 06 11,220 08	5,697,21 3,179,35 43,995,50 8,808,25 35,188,25 (2,831,48) 654,35 492,17 (1,644,95) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21	9,543 3,807 67,642 14,537 53,105 10,331 1,634 8,305 3922 10,331 1,390 5828 8,358 8,358 8,358 8,358 12,497 12,497 5,639
	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less : Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities	3,850 15 59,07 21,419,23 5,041,93 16,377.30 (1,562,98) 760 37 (177.37) (1,079.98) 328 20 211 65 (1,619,83) 18,686 42 17,152 06 11,220 08 6,258 04 53,316.60	42 92 354 82 3,775 57 23 86 3,751.71 (1,050 87) (553 28) (127 77) (1,731.92) 353 21 208 59 (2,293 72) 16,525 34 16,330 21 11,356 62 5,862 28 50,074.45	4,096,02 712,51 22,43,79 6,015,22 16,408,57 (1,127,54) 1,011,03 (10,26) (126,77) 625,37 166,56 (918,70) 19,714,28 17,455,09 10,880,21 5,324,12 5,324,12	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147,92) 928 64 549 45 (5,626.01) 18,686 42 17,152 06 11,220 08 6,258 04 53,315.60	5,697,21 3,179,35 43,396,50 8,808,25 35,188,25 (2,831,48) 654,35 492,17 (1,644,95) 2,034,38 488,61 (4,167,35) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70	9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079
2	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Sugar Cogen Spirits Total Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total	3,850 15 59,07 21,419,23 5,041 93 (1,662 98) 760 37 (1,77 37) (1,079 98) 328 20 211 65 (1,619,83) 18,686 42 17,152 06 11,220 08 6,258 04	4292 33482 3,775.57 23.86 3,751.71 (1,050.87) (553.28) (127.77) (1,731.92) 353.21 208.59 (2,293.72) (2,293.72) 16,525.34 16,330.21 11,356.62 5,862.28	4,096,02 712,51 22,423,79 6,015,22 15,408,57 (1,127,54) 1,011,03 (10,26) (128,77) 625,37 166,56 (918,70) 19,714,28 17,455,09 10,880,21 5,324,12	3,924 51 570 40 32,165.40 5,088,60 (27,077.80 (3,367.76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) (6,686 42 17,152 06 11,220,08 6,288 64	5 667 21 3 179 35 43,995 50 8 808 25 35,188 25 (2,831 48) 6 94 35 492 17 (1,644 96) 2,034 38 488 61 (4,167 39 (4,167 39 19,714 28 17,455 09 10,880 21 5,324 12	9,543 3,807, 67,642 14,537, 53,105, 1,634, 8,305 392, 10,331, 1,390, 582, 8,358,
2	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Total Capital Employed: Segmental Liablifities Sugar Cogen Spirits	3,850 15 59,07 21,419,23 5,041,93 16,377.30 (1,662,98) 760 37 (177.37) (1,079.98) 328 20 211 65 (1,619,83) 18,686 42 17,152 06 11,220.08 6,258.04 53,316.60 30,180.51 6,339.65 6,339.65 6,359.65	42 92 354 82 3,775 57 23 86 3,751.71 (1,050,87) (553 28) (127,77) (1,731,92) 353 21 208 59 (2,293,72) 16,525 34 16,330 21 11,356 62 5,862 28 50,074.45 25,276 31 6,801,89 8,382	4,096,02 712,51 22,43,79 6,015,22 16,408,57 (1,127,54) 1,011,03 (10,26) (126,77) 6,25,37 166,56 (918,70) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147 92] 928 64 549 45 (5,626.01) 18,686 42 17,152 06 11,220 08 6,258 04 53,316.60 30,180 51 6,939 61 84,39	5,697,21 3,179,35 43,396,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,95) 2,034,38 488,61 (4,167,35) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09	9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,788 12,497 5,639 63,079 34,595 6,619 34,595 6,619 123
2	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities	3,850 15 59,07 21,449,23 5,041 93 16,377.30 (1,652 98) 760 37 (177 37) (1,079.98) 328 20 211 65 (1,619.83) (1,619.83) 18,686 42 17,152 06 611,220 08 6,258,04 53,316.60 30,180,51 6,393 61 84,39 2,555,55	4292 33482 3,775.57 23.86 3,751.71 (1,050.87) (553.28) (127.77) (1,731.92) 353.21 208.59 (2,293.72) 16,525.34 16,330.21 11,356.62 5,862.28 50,074.45 25,276.31 6,801.89 83.82 25,35.68	4,096,02 712,51 22,423,79 6,015,22 15,408,57 (1,127,54) 1,011,03 (10,26) (128,77) 625,37 166,56 (918,70) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 14,409,64 14,600,32 (5,33,20) 1,560,33	3,924 51 570 40 32,166.40 5,088,60 (27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928,64 549.45 (5,626.01) (5,626.01) 11,220,08 6,258,04 53,316.60 30,180,51 6,393,61 84,39 2,555,55	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,34 19,714,28 17,455,09 10,800,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33	9,543 3,807 67,642 14,537 53,105 1,634 8,305 3922 10,331 1,390 5828 8,358 8,358 8,358 12,497 5,639 63,079 34,595 6,619 1233 2,567
2	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Total Capital Employed: Segmental Liablifities Sugar Cogen Spirits	3,850 15 59,07 21,419,23 5,041,93 16,377.30 (1,662,98) 760 37 (177.37) (1,079.98) 328 20 211 65 (1,619,83) 18,686 42 17,152 06 11,220.08 6,258.04 53,316.60 30,180.51 6,339.65 6,339.65 6,359.65	42 92 354 82 3,775 57 23 86 3,751.71 (1,050,87) (553 28) (127,77) (1,731,92) 353 21 208 59 (2,293,72) 16,525 34 16,330 21 11,356 62 5,862 28 50,074.45 25,276 31 6,801,89 8,382	4,096,02 712,51 22,43,79 6,015,22 16,408,57 (1,127,54) 1,011,03 (10,26) (126,77) 6,25,37 166,56 (918,70) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147 92] 928 64 549 45 (5,626.01) 18,686 42 17,152 06 11,220 08 6,258 04 53,316.60 30,180 51 6,939 61 84,39	5,697,21 3,179,35 43,396,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,95) 2,034,38 488,61 (4,167,35) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09	9,543 3,807 67,642 14,537 53,105 1,634 8,305 3922 10,331 1,390 582 8,358 27,143 17,788 12,497 5,639 63,079 34,595 6,619 123 2,567 43,906
2 3	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total Total Total Capital Employed (Net)	3,850 15 59,07 21,449,23 5,041 93 16,377.30 (1,652 98) 760 37 (177 37) (1,079.98) 328 20 211 65 (1,619.83 (1,619.83) 18,686 42 17,152 06 (1,1220.08 6,258.04 53,316.60 30,180.51 6,339 61 84 39 2,555.55 39,760.06 13,556.54	42 92 334 82 3,775.57 23 86 3,751.71 (1,050 87) (553 28) (127 77) (1,731 92) 353 21 208 59 (2,293 72) 16,525 34 16,330 21 11,356 62 5,862 28 50,074 45 25,276 31 6,801 89 83 82 25,3568 34,697,70 15,376.75	4,096,02 712,51 22,423,79 6,015,22 15,408,57 (1,127,54) 1,011,03 (10,26) (128,77) 625,37 166,56 (918,70) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	3,924 51 570 40 32,165.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) 11,220 08 6,258 04 53,316.60 30,180 51 6,339 61 84 39 2,555 55 39,760.06	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 498,61 (4,167,95) 9,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10	9,543 3,807 67,642 14,537 53,105 1,634 8,305 3922 10,331 1,390 582 8,358 27,143 17,788 12,497 5,639 63,079 34,595 6,619 123 2,567 43,906
2 3	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Cagen Spirits Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Other Unallocated Liabilities Total	3,850 15 59,07 21,449,23 5,041 93 16,377.30 (1,652 98) 760 37 (177 37) (1,079.98) 328 20 211 65 (1,619.83 (1,619.83) 18,686 42 17,152 06 (1,1220.08 6,258.04 53,316.60 30,180.51 6,339 61 84 39 2,555.55 39,760.06 13,556.54	42 92 334 82 3,775.57 23 86 3,751.71 (1,050 87) (553 28) (127 77) (1,731 92) 353 21 208 59 (2,293 72) 16,525 34 16,330 21 11,356 62 5,862 28 50,074 45 25,276 31 6,801 89 83 82 25,3568 34,697,70 15,376.75	4,096,02 712,51 22,423,79 6,015,22 15,408,57 (1,127,54) 1,011,03 (10,26) (128,77) 625,37 166,56 (918,70) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	3,924 51 570 40 32,165.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) 11,220 08 6,258 04 53,316.60 30,180 51 6,339 61 84 39 2,555 55 39,760.06	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 498,61 (4,167,95) 9,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10	9,543 3,807 67,642 14,537 53,105 1,634 8,305 3922 10,331 1,390 582 8,358 27,143 17,788 12,497 5,639 63,079 34,595 6,619 123 2,567 43,906
2 3 4 (1) (2)	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total Total Total Capital Employed (Net)	3,850 15 59,07 21,449,23 5,041 93 16,377,30 (1,662,98) 760,37 (177,37) (1,079,98) 328,20 211,65 (1,619,83) 18,686,42 17,152,06 11,220,08 6,258,04 53,316,60 30,180,51 6,639,61 84,39 2,555,55 39,760,06 13,556,54 arter and previous quarce	42 92 334 82 3,775 57 23.86 3,751.71 (1,050,87) (553 28) (127 77) (1,731.92) 353 21 208,59 (2,293,72) 16,525 34 16,330 21 11,356 62 5,862 28 50,074.45 25,276,31 6,801,89 8,382 2,535 68 34,697,70 15,376,75 ater is not comparable	4,096 02 712 51 22,437,9 6,015 22 16,408,57 (1,127,54) 1,011,03 (10 26) (126,77) 625 37 166,56 (918,70) 918,70) 19,714 28 17,455 09 10,880 21 5,324 12 5,324 12 5,325 12 5,355	3,924 51 570 40 32,165.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) 18,696 42 17,152 06 11,220 08 6,258 04 53,316.60 30,180 51 6,939 61 84 39 2,555 55 39,760.06 13,556.54	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 498,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	9,543 3,807 67,642 14,537 53,105 1,634 8,305 3922 10,331 1,390 582 8,358 27,143 17,788 12,497 5,639 63,079 34,595 6,619 123 2,567 43,396 6,19,173
2 3 4 (1) (2)	Income from operations Sugar Cogen Spirits Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total Total Capital Employed (Net) Due to the seasonal nature of the business, the performance of the current qu The Company has incurred substantial fosses in the earlier years, mainly altri Industry in Ultar Pradesh State	3,850 15 59,07 21,419,23 5,041 93 16,377,30 (1,662,98) 760 37 (177,37) (1,079,98) 328 20 211 65 (1,619,83) 18,686 42 17,152 06 11,220,08 6,258 04 53,316.60 30,180,51 6,939,61 84,39 2,555,55 39,760.06 13,556,54 arter and previous qua covernment and Cent	42 92 354 82 3,775 57 23.86 3,751.71 (1,050,87) (553 28) (127 77) (1,731.92) 353 21 208 59 (2,293,72) 16,525 34 16,330 21 11,356 62 5,862 28 50,074.45 25,276,31 6,801,89 83,82 2,535,68 34,697,70 15,376.75 anter is not comparable, and prices and relatived ntral Government. Here	4,096 02 712 51 22,437.9 6,015.22 16,408.57 (1,127,54) 1,011.03 (10 26) (126.77) 625.37 166.56 (918.70) 19,714.28 17,455.09 10,880.21 5,324.12 5,324.12 5,324.12 5,324.12 5,324.12 5,324.13 5,090.04 14,409.64 332.09 1,560.33 50,902.10 2,471.60	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) 18,686 42 17,152 06 11,220 08 6,258 04 53,316.60 30,180 51 6,939 61 84,39 2,555 55 39,760.06 13,556.54	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 5,324,12 5,337,370 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	9,543 3,807 67,642 14,537 53,105 1,634 8,305 3922 10,331 1,390 582 8,358 27,143 17,788 12,497 5,639 63,079 34,595 6,619 123 2,567 43,396 6,19,173
2 3 4 (1) (2) (3)	Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Other Unallocable Expenditure net off Unallocable Income Profit (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Total Capital Employed (Net) Due to the seasonal nature of the business, the performance of the current qu The Company has incurred substantial fosses in the earlier years, mainly alfril Industry in Utlar Pradesh in view of various steps taken by Utlar Pradesh Stat accumulated losses resulting in erosion of its entire net worth. The above results were reviewed by the Audit Committee and were approved	3,850 15 59,07 21,419,23 5,041 93 16,377,30 (1,662,98) 760,37 (177,37) (1,079,98) 328,20 211,65 (1,619,83) 18,686,42 17,152,06 11,220,08 6,258,04 53,316,60 30,180,51 6,939,61 84,39 2,555,55 39,760,06 13,555,54 arter and previous que pulable to high sugarci e Government and Cer	42 92 34 82 3,775 57 23.86 3,751.71 (1,050,87) (553 28) (127 77) (1,731.92) 353 21 208,59 (2,293,72) 16,525 34 16,330 21 11,366 62 5,862 28 50,074.45 25,276,31 6,801,89 83,82 2,535 68 34,697,70 15,376.75 arter is not comparable and prices and relativel ntral Government. Hence	4,096 02 712 51 22,437,9 6,015 22 16,408,57 (1,127,54) 1,011,03 (10 26) (126,77) 625 37 166,56 (918,70) 19,714 28 17,455 09 10,880 21 5,324,12 53,373,70 34,600,04 14,409,54 332 09 1,560,33 50,902,10 2,471,60	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) 18,686 42 17,152 06 11,220 08 6,258 04 53,316.60 30,180 51 6,939 61 84,39 2,555 55 39,760.06 13,556.54	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 5,324,12 5,337,370 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	9,543 3,807 67,642 14,537 53,105 1,634 8,305 3922 10,331 1,390 582 8,358 27,143 17,788 12,497 5,639 63,079 34,595 6,619 123 2,567 43,396 6,19,173
2 3 4 (1) (2) (3)	Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total Total Capital Employed (Net) Due to the seasonal nature of the business, the performance of the current qu The Company has incurred substantial losses in the earlier years, mainly altrif industry in Uttar Pradesh in view of various steps taken by Uttar Pradesh Stat accumulated losses resulting in erosion of its entire net worth.	3,850 15 59,07 21,419,23 5,041 93 16,377,30 (1,662,98) 760,37 (177,37) (1,079,98) 328,20 211,65 (1,619,83) 18,686,42 17,152,06 11,220,08 6,258,04 53,316,60 30,180,51 6,939,61 84,39 2,555,55 39,760,06 13,555,54 arter and previous que pulable to high sugarci e Government and Cer	42 92 34 82 3,775 57 23.86 3,751.71 (1,050,87) (553 28) (127 77) (1,731.92) 353 21 208,59 (2,293,72) 16,525 34 16,330 21 11,366 62 5,862 28 50,074.45 25,276,31 6,801,89 83,82 2,535 68 34,697,70 15,376.75 arter is not comparable and prices and relativel ntral Government. Hence	4,096 02 712 51 22,437,9 6,015 22 16,408,57 (1,127,54) 1,011,03 (10 26) (126,77) 625 37 166,56 (918,70) 19,714 28 17,455 09 10,880 21 5,324,12 53,373,70 34,600,04 14,409,54 332 09 1,560,33 50,902,10 2,471,60	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92) 928 64 549 45 (5,626.01) 18,686 42 17,152 06 11,220 08 6,258 04 53,316.60 30,180 51 6,939 61 84,39 2,555 55 39,760.06 13,556.54	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 5,324,12 5,337,370 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,788 12,497 5,639 63,079 34,595 6,619 123 2,567 43,905 6,619 123 2,567 43,905 19,173 9,173 9,173 19,175 19,175 19,175 19,175 19,175 19,175 19,175 19,175 19,175 19,175 19,175
2 3 4 (1) (2) (3)	Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Other Unallocable Expenditure net off Unallocable Income Profit (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Total Capital Employed (Net) Due to the seasonal nature of the business, the performance of the current qu The Company has incurred substantial fosses in the earlier years, mainly alfril Industry in Utlar Pradesh in view of various steps taken by Utlar Pradesh Stat accumulated losses resulting in erosion of its entire net worth. The above results were reviewed by the Audit Committee and were approved	3,850 15 59,07 21,419,23 5,041 93 16,377,30 (1,662,98) 760,37 (177,37) (1,079,98) 328,20 211,65 (1,619,83) 18,686,42 17,152,06 11,220,08 6,258,04 53,316,60 30,180,51 6,939,61 84,39 2,555,55 39,760,06 13,555,54 arter and previous que pulable to high sugarci e Government and Cer	42,92 334,82 3,775,57 23,86 3,751,71 (1,050,87) (533,28) (127,77) (1,731,92) 333,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,535,68 34,697,70 15,376,75 arter is not comparable, and prices and relatived nural Government. Hencors at their meeting helion nor sat their meeting helion nor sat their meeting helion	4,096 02 712 51 22,437,9 6,015 22 16,408,57 (1,127,54) 1,011,03 (10 26) (126,77) 625 37 166,56 (918,70) 19,714 28 17,455 09 10,880 21 5,324,12 53,373,70 34,600,04 14,409,54 332 09 1,560,33 50,902,10 2,471,60	3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215 46) (564 70) (4,147.92] 928 64 549 45 (5,626.01) 18,686 42 17,152 06 11,220 08 (1,220 04 53,316.60 30,180 51 6,939 61 84 39 2,555 53 39,760.06 13,556.54	5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 5,324,12 5,337,370 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079 34,595 6,619 123 2,567 43,905 6,619 123 2,567 43,905 19,173 9,173 9,19,175 9,19,175 9,19,175 9,19,175 9,19,175 9,19,175 9,19,175 9,19,175 9,19,1
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Sugar Factory & Distillery : Baheri, Dist. Bareilly, U. P. - 243 201, Phone : 05822-223691-92, Fax : 05822-223697

V C SHAH & CO CHARTERED ACCOUNTANTS

205-206, Regent Chambers, 2nd Floor, Jamnalal Bajaj Road, 208, Nariman Point, Mumbai 400 021 Tel 022 - 43440123 email- vcshahco@vcshah.com

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Financial Results of the Company to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Kesar Enterprises Limited

- 1. We have reviewed the accompanying statement of unaudited financial results of Kesar Enterprises Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, 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").
- 2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, (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. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw your attention to,
 - Note 2 to the accompanying statement. For the reason stated in the said note, the management has a reasonable expectation that the company has adequate resources to continue its operational existence for the foreseeable future, financial results have been prepared on going concern basis, despite accumulated losses resulting in erosion of its networth.



Our conclusion is not modified in respect to this matter.

For V C Shah & Co Chartered Accountants Firm Registration No.109818W





Viral J. Shah Partner Membership No. 110120 UDIN: 25110120BMHVFA8587 Place: Mumbai Date: February 13, 2025