

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 June, 2018

The Secretary	Listing Department,
Corporate Relationship Department	National Stock Exchange of India Ltd.
Bombay Stock Exchange Ltd.	5 th Floor, Exchange Plaza,
Phiroze Jeejeebhoy Towers, Dalal Street,	Bandra Kurla Complex,
Mumbai 400 001	Bandra (E), Mumbai – 400 051
Scrip Code : 507180	Scrip Symbol: KESARENT

Dear Sir,

Sub : Outcome of Board Meeting

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the Board Meeting held today i.e. on 13.06.2018, the Directors have:

- 1. approved and taken on record the audited Financial Results of the Company for the quarter and year ended 31.03.2018 (01.04.2017 to 31.03.2018).
- 2. convened the Annual General Meeting on Tuesday, 14th August, 2018.
- 3. the Register of Members & Share Transfer Books will remain closed from Tuesday, 7th August, 2018 to Tuesday, 14th August, 2018 both days inclusive for the purpose of Annual General Meeting.

We enclose herewith the audited Statement of Financial Results for the quarter and Financial Year ended 31.03.2018 along with the Auditors' Report and a Declaration on Auditors Report with unmodified opinion under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 2:45 p.m. and concluded at 3:45p.m.

Kindly put the same on your notice board for the information of your Members and the Shareholders of the Company.

Please acknowledge.

Thanking you,

Yours faithfully, For Kesar Enterprises Ltd.

D J Shah Sr. Vice President (Legal) & Company Secretary



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	STATEMENT OF AUDITED RESULTS FOR T	HE QUARTER AND Y	EAR ENDED ON 31	ST MARCH, 2018		(Rs in Lak
9r.	Particulars	3 Months ended on 31/03/2018	3 3 Months ended on 31/12/2017	3 months ended on 31/03/2017	Year ended on 31/03/2018	Year ended on 31/03/2017
		** (Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ome:					
	come from operations	15,449.46	13,763.36	22,827.54	31,370,74	38,978.
	Nher Indome	23.63	21.41	99.03	149.15	155.
	a) Income Jenses:	15,473.09	13,784.77	22,926.57	31,519.89	39,134
	Cost of Malerials Consumed	19,331,80	12,107,48	12,502,38	31,696.00	21,715
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,828.53)	-	2,706.34	(5,773,59)	5,311
	Excise Duty on Sale of goods *	(0,020.00)	(1,040.02)	927.68	61.18	1,682
	Employee Benefils Expense	812.24	564.07	538.59	2,154.51	1,717
(e) F	Finance Costs	1,100.73	1,106.79	1,034.47	4,316.66	4,052
	Depreciation & Amonization Expense	452.36	415.66	467.81	1,819.14	1,897
	Repairs	144.73	223.95	104.77	629.75	413
	Other Expenses	209,31	866,17	859,52	1,287,91	1,718
	al Expenses fit / (Loss) before tax (1-2)	16,222.64 (749,55)	13,737,59	18,943,56 3,983.01	36,191.56 (4,871.67)	38,508 625
	Expense	[testen]	47.10	9,494.01	(4,071.07)	91.
- j	Curreni Tax		_		.	
	Deferred Tax net of MAT					ç
Tota	al Tax Expense	-	-		-	9
5 Net	Profit / (Loss) after Tax (3-4)	(749.55)	47.18	3,983.01	(4,671.67)	616
6 Oth	er Comprehensive Income :					
A (i)) Herns that will not be reclassified to profit or loss	(561.55)	(158.50)	(34.05)	(688.04)	178
) Income tax relating to items that will not be reclassified to profit or loss	-	•	•	•	
	Items that will be reclassified to profit or loss	•	-	-	-	
) Income tax relating to items that will be reclassified to profit or loss		-	•	•	
	al Comprehensive Income for the period (Comprising Profit / (Loss) and Other	(1,311.10)	(111.32)	3,946,96	(5,359,71)	794
	nprehensive Income for the period) (5+6)					
	t-up Equity Share Capital (Pace Value of Rs 10/- each)	1,007.97	1,007.97	1,007.97	1,007.97	1,003
8 Earr	ntng Per Share (of Rs 10 /- each) (EPS) (not annualised) (In Rs)					
	i) Dasie H) Diluted	(7.44)		39.52 39.52	(46.35) (46.35)	6
	<u>Reporting of Segment wise Revenue, Results (</u>	nd Capital Employed				
Sr.	Parilculars	3 Months ended on 31/03/2018	3 Months ended on 31/12/2017	3 months ended on 31/03/2017	Year ended on 31/03/2018	Year ended or 31/03/2017
		** (Audited)				
(1)	(2)		(Unaudited)	(Audited)	(Audiled)	(Audited)
		_				
1 Seg	mental Revenue	(3)	(Unaud((eq) (4)	(Audited) (5)	(Audiled) (6)	(Audited) (7)
	rmental Revenue ome from operations	(3)	(4)	(5)	(6)	(7)
	rmental Revenue ome from operations Sugar	(3) 15,599.52	(4) 13,910,61	(5) 21,819.05	(6) 31,165.34	(7) 37, 96
	rmental Revenue ome from operations Sugar Cogen	(3)	(4)	(5) 21,819.05 5,390.27	(6) 31, †65,34 10,471,38	(7) 37, 96(6,499
	mental Revenue me from operations Sugar Cogen Spirits	(3) 15,599.52 5,863.98	(4) 13,910.61 4,053.04	(5) 21,919.05 5,390.27 0.54	(6) 31,165.34 10,471,38 0,06	(7) 37, 96 (6,499
Inco	mental Revenue me from operations Sugar Cogen Spirits Total	(3) 15,599.52 5,863,98 21,463.50	(4) 13,910.61 4,053.04 - 17,963.65	(5) 21,819.05 5,390.27 0.54 27,209.86	(6) 31,165,34 10,471,38 0,06 41,838,78	(7) 37,960 6,499 46,469
inco Les	rmental Revenue ome from operations Sugar Cogen Spirits Total s : Inter Segment Revenue	(3) 15,599.52 5,863.98 21,463.50 6,014.04	(4) 13,910.61 4,053.04 17,963.65 4,200.29	(5) 21,819.05 5,390.27 0.54 27,209.66 4,382.32	(5) 31, 165, 34 10, 471, 38 0, 06 41, 838, 78 10, 268, 04	(7) 37,966 8,498 3 45,469 7,490
inco Les	mental Revenue me from operations Sugar Cogen Spirits Total	(3) 15,599.52 5,863,98 21,463.50	(4) 13,910.61 4,053.04 - 17,963.65	(5) 21,819.05 5,390.27 0.54 27,209.86	(6) 31,165,34 10,471,38 0,06 41,838,78	(7) 37,966 8,498 3 45,469 7,490
knco Løs. Net	mental Revenue me from operations Sugar Cogen Spirits Total s : Inter Segment Revenue Sales / Income from Operations ment Results:	(3) 15,599.52 5,863.98 21,463.50 6,014.04 15,449.46	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.36	(5) 21,819.05 5,390.27 0.54 27,209.86 4,382.32 22,827.54	(5) 31,165,34 10,471,38 0.06 41,838.78 10,268.04 31,370.74	(7) 37,96(6,49) 45,469 7,49(38,97)
knco Løs. Net	mental Revenue me from operations Sugar Cogen Spirits Total s : Inier Segment Revenue Sales / Income from Operations <u>ment Results:</u> Sugar	(3) 15,599.52 5,863.98 21,463.50 6,014.04 15,449.46 (1,849.33)	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.36 (425.55)	(5) 21,819.05 5,390.27 0.54 27,209.86 4,382.32 22,627.54 3,102.35	(6) 31,165,34 10,471,38 0,06 41,636,78 10,266,04 31,370,74 (3,550,61)	(7) 37,956 6,458 35,465 7,498 38,974 3,000
knco Løs. Net	mental Revenue me from operations Sugar Cogen Spirits Total s : Inter Segmont Revenue Sales / Income from Operations <u>iment Results:</u> Sugar Cogen	(3) 15,599.52 5,863.98 21,483.50 6,014.04 15,449.46 (1,849.33) 2,547.87	(4) 13,910.61 4,053.04 - 17,963.65 4,200.29 13,763.36 (425.55) 1,770.73	(5) 21,819.05 5,390.27 0.54 27,209.86 4,382.32 22,827.84 3,102.35 2,253.98	(6) 31,165.34 10,471.38 0,06 41,838.78 10,268.04 31,370.74 (3,550.81) 4,091.46	(7) 37,966 6,459 46,469 7,499 38,971 38,971 3,000 2,974
inco Les. Net	mental Revenue pme from operallons Sugar Cogen Spirits Total s : Inier Segment Revenue Sales / Income from Operations <u>iment Results:</u> Sugar Cogen Spirits	(3) 15,599.52 5,863.98 21,463.50 6,014.04 15,449.46 (1,849.33) 2,547.87 (88.84)	(4) 13,910.61 4,063.04 17,963.85 4,200.29 13,763.36 (425.55) 1,770.73 (61.87)	(5) 21,819.05 5,390.27 0.54 27,209.66 4.382.32 22,827.54 3,102.35 2,253.98 (58.82)	(5) 31,165.34 10,471.38 0.06 41,838.78 10,266.04 31,370.74 (3,550.81) 4,091.46 (312.22)	(7) 37,966 6,485 46,465 7,490 39,974 3,000 2,97- (73)
knco Løs. Net	mental Revenue me from operations Sugar Cogen Spirits Total a : Inter Segment Revenue Sales / Income from Operations <u>iment Results:</u> Sugar Cogen Spirits Total	(3) 15,599.52 5,863.98 21,463.50 6,014.04 15,449.48 (1,849.33) 2,547.87 (68.84) 515.70	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.36 (425.55) 1,770.73 (61.87) 1,283.31	(5) 21,819.05 5,390.27 0.54 27,209.86 4,082.52 22,827.54 3,102.35 2,250.98 (58.82) 5,297.61	(5) 31,165,34 10,471,38 0.06 41,636,78 10,266,04 31,370,74 (3,550,61) 4,091,46 (312,22) 228,43	(7) 37,966 4,491 46,467 7,491 38,977 38,977 (73) (73)
inco Les. Net	mental Revenue prine from operations Sugar Cogen Spirits Total s : Inter Segment Revenue Sales / Income from Operations <u>iment Results:</u> Sugar Cogen Spirits Total Less : Finance Costs	(3) 15,599.52 5,863.98 21,463.50 6,014.04 15,449.46 (1,849.33) 2,547.87 (68.84) 615.70 1,100.73	(4) 13,910.61 4,053.04 	(5) 21,819,05 5,390,27 0,54 27,209.86 4,282.92 22,827.54 3,102.35 2,253,98 (58.82) 5,287.51 1,034.47	(6) 31,165,34 10,471,38 0,06 41,638,78 10,269,04 31,370,74 (3,550,61) 4,091,46 (312,22) 228,43 4,316,56	(7) 37,96 6,49 46,46 7,49 38,97 3,00 2,97 (73 5,24 4,05
Les. Net	mental Revenue pme from operallons Sugar Cogen Spirits Total a : Inter Segmont Revenue Sales / Income from Operations <u>iment Results:</u> Sugar Cogen Spirits Total Less : Finance Costs Less : Chter Unallocable Expenditure net off Unallocable Income	(3) 15,599.52 5,863.98 21,483.50 6,014.04 15,449.45 (1,843.33) 2,547.87 (88.84) 615.70 1,100.73 264.52	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.35 (425.55) 1,770.73 (61.87) 1,283.31 1,106,78 129,35	(5) 21,819.05 5,390.27 0.54 27,209.86 4,082.32 22,827.54 3,102.35 2,253.99 (58.82) 5,297.51 1,034.47 2,860.03	(6) 31,165.34 10,471.38 0.06 41,838.78 10,268.04 31,370.74 (3,550.61) 4,091.46 (312.22) 226,43 4,316,66 503.44	(7) 37,96 6,49 46,46 7,49 38,97 38,97 3,00 2,97 (73 5,24 4,05 56
Los. Net 2 <u>Sea</u>	mental Revenue prine from operations Sugar Cogen Spirits Total s : Inter Segment Revenue Sales / Income from Operations <u>iment Results:</u> Sugar Cogen Spirits Total Less : Finance Costs	(3) 15,599.52 5,863.98 21,463.50 6,014.04 15,449.46 (1,849.33) 2,547.87 (68.84) 615.70 1,100.73	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.35 (425.55) 1,770.73 (61.87) 1,283.31 1,106,78 129,35	(5) 21,819,05 5,390,27 0,54 27,209.86 4,282.92 22,827.54 3,102.35 2,253,98 (58.82) 5,287.51 1,034.47	(6) 31,165,34 10,471,38 0,06 41,638,78 10,269,04 31,370,74 (3,550,61) 4,091,46 (312,22) 228,43 4,316,56	(7) 37,96 6,49 46,46 7,49 38,97 38,97 3,00 2,97 (73 5,24 4,05 56
Los. Net 2 <u>Ser</u> Pro	mental Revenue pme from operallons Sugar Cogen Spirits Total a : Inter Segmont Revenue Sales / Income from Operations <u>iment Results:</u> Sugar Cogen Spirits Total Less : Finance Costs Less : Chter Unallocable Expenditure net off Unallocable Income	(3) 15,599.52 5,863.98 21,483.50 6,014.04 15,449.45 (1,843.33) 2,547.87 (88.84) 615.70 1,100.73 264.52	(4) 13,910.61 4,053.04 	(5) 21,819.05 5,390.27 0.54 27,209.86 4,382.32 22,427.84 3,102.35 2,253.98 (58.82) 5,297.61 1,034.47 260.03 3,983.01	(6) 31,165,34 10,471,38 0,06 41,638,78 10,269,04 31,370,74 (3,550,61) 4,091,46 (312,22) 228,43 4,316,66 503,44 (4,671,67)	(7) 37,966 6,491 46,466 7,491 30,977 30,977 (73) 5,24 4,055 566 62
Los. Net 2 <u>Ser</u> Pro	mental Revenue pme from operallons Sugar Cogen Spirits Total a : Inter Segmont Revenue Sales / Income from Operations <u>iment Results:</u> Sugar Cogen Spirits Total Less : Finance Costs Less : Other Unallocable Expenditure net off Unallocable Income fit/ (Loss) before Tax <u>bital Employed: Segmental Assets</u> Sugar	(3) 15,599.52 5,863.98 21,483.50 6,014.04 15,449.45 (1,843.33) 2,547.87 (88.84) 615.70 1,100.73 264.52 (749,65) 23,656.39	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.36 (425.55) 1,770.73 (61.87) 1,283.31 1,106,78 129,35 47,18 20,809.51	(5) 21,819.05 5,390.27 0.54 27,209.86 4,082.32 22,827.54 3,102.35 2,253.99 (58.82) 5,297.51 1,034.47 2,800.03 3,983.01 21,907.30	(6) 31,165.34 10,471.38 0.06 41,838.78 10,268.04 31,370.74 (3,550.61) 4,091.46 (312.22) 226,43 4,318,66 503.44 (4,671.67) 23,656.39	(7) 37,96 6,49 46,46 7,49 38,97 38,97 38,97 38,97 (73 5,24 4,05 5,67 62 62 21,90
Los. Net 2 <u>Sar</u> Pro	Imental Revenue Ime from operallon's Sugar Cogen Spirit's Total a : Inler Segment Revenue Sales / Income from Operations Iment Results: Sugar Cogen Spirits Total Less : Chter Unallocable Expenditure net off Unallocable Income fit/ (Loss) before Tax Dital Employed: Segmental Assets Sugar Cogen	(3) 15,599.52 5,863.98 21,463.50 6,014.04 15,449.46 (1,844.33) 2,547.87 (88.84) 615.70 1,100.73 264.52 (749.55) 23,656.39 24,302.02	(4) 13,910.61 4,063.04 17,963.85 4,200.29 13,763.36 (425.55) 1,770.73 (61.87) 1,283.31 1,106.78 129,35 47,18 20,809.51 23,967.52	(5) 21,819.05 5,390.27 0.54 27,209.66 4.382.32 22,827.54 3,102.35 2,253.98 (58.82) 5,297.51 1,034.47 280.03 3,983.01 21,907.30 24,657.68	(5) 31,165.34 10,471.38 0.06 41,838.78 10,266.04 31,370.74 (3,550.81) 4,091.46 (312.22) 228,43 4,318.66 533.44 (4,671.67) 23,656.39 24,302.02	(7) 37,964 6,485 3 46,465 7,491 38,974 3,000 2,977 (733) 5,241 4,055 562 21,900 24,655
Los. Net 2 <u>Ser</u> Pro	mental Revenue preserve constant of the second sec	(3) 15,599.52 5,863.98 21,483.50 6,014.04 15,449.46 (1,843.33) 2,547.87 (88.84) 615.70 1,100.73 264.52 (749.55) 23,655.39 24,302.02 7,713.28	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.36 (425.55) 1,770.73 (61.87) 1,283.31 1,106,78 129,35 47,18 20,809.51 23,967.52 7,875.72	(5) 21,819,05 5,390,27 0,54 27,209.86 4,302.32 22,827.54 3,102.35 2,253.98 (58.82) 5,297.51 1,034.47 280.03 3,983.01 21,907.30 24,657.68 7,946.07	(6) 31,165,34 10,471,38 0,06 41,638,78 10,265,04 31,370,74 (3,550,61) 4,091,46 (312,22) 228,43 4,316,66 533,44 (4,671,67) 23,655,39 24,302,02 7,713,28	(7) 37,96 6,49 46,46 7,49 30,97 30,97 (73 5,24 4,05 56 62 21,90 24,85 7,94
Los. Net 2 <u>Ser</u> Pro	Imental Revenue Ime from operallon's Sugar Cogen Spirit's Total a : Inler Segment Revenue Sales / Income from Operations Iment Results: Sugar Cogen Spirits Total Less : Chter Unallocable Expenditure net off Unallocable Income fit/ (Loss) before Tax Dital Employed: Segmental Assets Sugar Cogen	(3) 15,599.52 5,863.98 21,463.50 6,014.04 15,449.46 (1,843.33) 2,547.87 (68.84) 615.70 1,100.73 264.52 (745,65) 23,655.39 24,302.02 7,713.28 4,338.67	(4) 13,910.61 4,053.04 - 17,963.65 4,200.29 13,763.36 (425.55) 1,770.73 (61.87) 1,283.31 1,106,78 129,35 47,16 20,809.51 23,967.52 7,875.72 5,432,48	(5) 21,819.05 5,390.27 0.54 27,209.86 4,382.32 22,827.84 3,102.35 2,253.98 (58.82) 5,297.61 1,034.47 260.03 3,983.01 21,907.30 24,657.68 7,946.07 5,429.00	(6) 31,165,34 10,471,38 0,06 41,838.78 10,269,04 31,370.74 (3,550,81) 4,091,46 (312,22) 228,43 4,316,66 503,44 (4,671,67) 23,656,39 24,302,02 7,713,28 4,338,67	(7) 37,96 8,49 46,46 7,49 38,97 38,97 (7) 3,00 2,97 (7) 5,24 4,05 56 62 62 21,90 24,95 7,94 5,42
lnco Net 2 <u>Sec</u> 3 <u>Cap</u>	Imental Revenue Ime from operations Sugar Cogen Spirits Total a : Inter Segmont Revenue Sales / Income from Operations Iment Results: Sugar Cogen Spirits Total Less : Finance Costs Less : Chter Unallocable Expenditure net off Unallocable Income fit/ (Loss) before Tax Dital Employed: Segmontal Assets Sugar Cogen Spirits Sugar Cogen Spirits Sugar Cogen Spirits Sugar Cogen Spirits Sugar Cogen Spirits Sugar Cogen Spirits Sugar Cogen Spirits Sugar Cogen Spirits Sugar Cogen Spirits	(3) 15,599.52 5,863.98 21,483.50 6,014.04 15,449.46 (1,843.33) 2,547.87 (88.84) 615.70 1,100.73 264.52 (749.55) 23,655.39 24,302.02 7,713.28	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.36 (425.55) 1,770.73 (61.87) 1,283.31 1,106,78 129,35 47,18 20,809.51 23,967.52 7,875.72	(5) 21,819,05 5,390,27 0,54 27,209.86 4,302.32 22,827.54 3,102.35 2,253.98 (58.82) 5,297.51 1,034.47 280.03 3,983.01 21,907.30 24,657.68 7,946.07	(6) 31,165,34 10,471,38 0,06 41,638,78 10,265,04 31,370,74 (3,550,61) 4,091,46 (312,22) 228,43 4,316,66 533,44 (4,671,67) 23,655,39 24,302,02 7,713,28	(7) 37,96 8,49 46,46 7,49 38,97 38,97 (7) 3,00 2,97 (7) 5,24 4,05 56 62 62 21,90 24,95 7,94 5,42
Les. Net 2 <u>Sec</u> Proi	Imental Revenue Ime from operallon's Sugar Cogen Spirit's Total a : Inter Segment Revenue Sales / Income from Operations Iment Results: Sugar Cogen Spirits Total Less : Finance Costs Less : Other Unallocable Expenditure net off Unallocable Income fit/ (Loss) before Tax Dital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Dital Employed: Segmental Liabilities	(3) 15,599.52 5,863.98 21,483.50 6,014.04 15,449.46 (1,843.33) 2,547.67 (86.84) 615.70 1,100.73 264.52 (749,55) 23,656.39 24,302.02 7,713.28 4,338.67 60,010.36	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.36 (425.55) 1,770.73 (61.87) 1,225.35 1,770.75 2,3957.52 7,875.72 5,432.48 (68.085,23)	(5) 21,819.05 5,390.27 0.54 27,209.86 4,323.22 22,627.54 3,102.35 2,253.98 (58.82) 5,297.51 1,034.47 280.03 3,983.01 21,907.30 24,657.68 7,946.07 5,429.00 59,940.05	(6) 31,165,34 10,471,38 0,06 41,838,78 10,265,04 31,370,74 (3,550,81) 4,091,46 (312,22) 226,43 4,318,66 563,44 (4,671,67) 23,656,39 24,302,02 7,713,28 4,338,67 60,010,36	(7) 37,964 6,485 36 3,000 2,97 3,000 2,97 5,241 4,055 562 622 21,900 24,655 7,944 5,422 59,944
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Les. Net 2 <u>Sec</u> Pro 3 <u>Cap</u>	mental Revenue me from operallon's Sugar Cogen Spirit's Total a : Inter Segment Revenue Sales / Income from Operations <u>ment Results:</u> Sugar Cogen Spirits Total Less : Finance Costs Less : Other Unallocable Expenditure net off Unallocable Income fit/ (Loss) before Tax <u>bital Employed: Segmental Assets</u> Sugar Cogen Spirits <u>Sugar</u> Cogen Spirits <u>Sugar</u> Cogen Spirits	(3) 15,599.52 5,863.98 21,483.50 6,014.04 15,449.45 (1,943.33) 2,547.87 (88.84) 615.70 1,100.73 264.52 (749,55) 23,656.39 24,302.02 7,713.28 4,338.67 60,010.36 25,886.02 17,738.02 933.97	(4) 13,910.61 4,053.04 17,963.65 4,200.29 13,763.36 (425.55) 1,770.73 (61.87) 1,283.31 1,106,78 129,35 47,18 20,809.51 23,967.52 7,875.72 5,432,48 56,085,23 24,809,38 16,315.16 1,013.21	(5) 21,819.05 5,390.27 0.54 27,209.86 4,082.32 22,827.54 3,102.35 2,253.99 (58.82) 5,297.51 1,034.47 280.03 3,983.01 21,907.30 24,657.68 7,946.07 5,429.00 59,940.05 25,647.45 15,667.12 984.99	(6) 31,165,34 10,471,38 0,06 41,838,78 10,268,04 31,370,74 (3,550,61) 4,091,46 (312,22) 226,43 4,318,56 503,44 (4,671,67) 23,656,39 24,302,02 7,713,28 4,338,67 60,010,36 28,888,02 17,738,02 933,97	(7) 37,966 8,488 3 45,465 7,490 3,000 2,97 (733 5,241 4,052 565 623 21,900 24,655 7,944 5,424 59,944 25,641







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

	Statement of Assets and Liabilities		(Ra. (n Lakhs)
Sr.	Particulars	As at 31-03-2018	As at 31-03-2017
		(Audited)	(Audited)
A	ASSETS		· · ·
1	Non - Current Assets		
	(a) Property, Plant & Equipments	46,726.04	48,542.17
	(b) Capital work - in - progress	21.11	7.91
	(c) Intangible Assets	5.29	5.29
	(d) Financial Assets		
	(i) Investments	1,330,39	2,037.23
	(il) Loans	21,72	67.52
	(ii) Other Non - Financial Assets	164.02	164.94
	(e) Deferred Tax Assets (Net)	16,94	16.94
	(f) Other Non-Current Assets	288.00	277.70
	Total Non Current Assets	48,573.51	51,119.70
2	Current Assets	1	
	(a) Inventories	6,039.89	2,489.98
	(b) Financial Assets		
	(i) Trade Receivables	2.894.43	3,728.77
	(ii) Cash and cash equivalents	181.27	70.47
	(iii) Bank Salance other than cash and cash equivalents	151.17	67,86
	(iv) Loans	27,18	42.38
	(c) Other Current Assets	142.91	2,420.89
	Total Current Assets	11,436.85	8,820.35
	Talal - Assets	60,010.38	59,940.05
Ð	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,007.97	1,007.97
	(b) Other Equity	9,337,10	14,694.45
	Total Equity	10,345.07	15,702.42
2	Non Current Liabilities		,
	(a) Financial Liabilities		
	Borrowings	782.35	2,042.70
	(b) Other Non Current Liabilities	62.51	59.06
	(c) Provisions	691.42	619.95
	Total Non Current Liabilities	1,536.28	2,721.71
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,957.68	9,058.16
	(ii) Trade Payables	11,049.46	8,341.66
	(iii) Other Financial Liabilities	27,527.03	23,375.37
	(b) Short Term Provisions	120.99	115.46
	(c) Other Current Liabilities	455.92	607.74
	(d) Current Tax Llabilities (net)	17.93	17.53
	Tolal Current Liabilities	48,129.01	41,516,92
	Total Liablities	49,665,29	44,237.62
	Total Equity and Ltabilities	60,010.36	59,940.05

NOTES (1)

Due to the sessonal nature of the business, figures for the current and previous quarters are not comparable.

The Company has incurred huge cash loss due to mismatch between high Sugar Cane Price and low Sugar Sales realization. The net worth of the Company is eroded completely. The U.P. Sugar Industry has made representations to the U.P. State Government and the Company is hopoful for the revival of the Sugar Industry in near future and hence these financial statements have been prepared on a going concern basis, despite accumulated losses resulting in erosion of its net worth. The Government of India has recently announced a financial package for improving the financial health of the Sugar Industry. (2) (3)

The Company has adopted Indian Accounting Standards (Ind-AS) from April 1, 2017 (transition date being April 1, 2016) and accordingly, the statement has been prepared in accordance with Companie (Indian According) has applied indian According of a conductor (indian) from April 1, 2017 (framilion date being April 1, 2015) and accordingly, the statement has been prepared in accordance with Companie (Indian According Standard) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principle generally accepted in india.

Reconciliation of financial results & Equity as previously reported (referred to as "Previous GAAP") and ind-AS for quarter and year ended March 31, 2017 presented are as under: (4)

	Profil Rec	Equity	
Particulars	Quarter ended March 31, 2017 (Rs. In Lakhs)	Year ended March 31, 2017 (Rs. In Lakhs)	As at March 31, 2017 (Rs. in Lakhs)
Net Profit / Equity As Per Previous GAAP	4,088.81	821.36	13.681.88
Add			
Interest expense on loan from related party	(4.78)	(19,15)	
Revaluation of Assets Reversed		,,	113.94
Fair Valuation of Investments			1,982.70
Sub-total	4,084.03	802.21	15,778.52
Less			,
Provision for Gretuity	5.15	1.34	
Provision for Doublful Debts	37.29	6.70	76.10
Profit on Sale of Investments	58.58	177.99	
Profit After Taxes / Equity As Per Ind AS	3,983.01	616.18	15,702.42

(5) According to the requirements of Schedule III of the Companies Act, 2013, sales for the period upto June 30, 2017, and the earlier periods presented in these financial results are inclusive of excise duty Consequent to the applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, sales are shown net of GST in accordance with requirements of Ind-AS - 18 'Revenue'

The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meating held on 13th June, 2018. (6) **(7)

The figures for the current quarter and the quarter ended March 31, 2017 are the balancing figures between audited figures of the full financial year ended March 31,2018 and March 31,2017, respectively, and published year to date figures up to third quarter ended Dacember 31,2017 and December 31,2016 respectively. (8)

Previous Period figures have been regrouped / reclassified, wherever necessary to conform to Current Period classification.



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Ċ For KESAR ENTERPRISES yk.

H R KILACHAND Chairman & Managing Director DIN : 00294835

Auditor's Report on Annual Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors Kesar Enterprises Limited

- 1. We have audited the accompanying Statement of Annual Ind AS Financial Results of Kesar Enterprises Limited ('the Company') for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual Ind AS financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
- 2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
- 3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
- 4. In our opinion and to the best of our information and according to the explanations given to us:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC-3768, a limited liability partnership registered in india (converted on 17th June, 2014 from firm Huribhakti & Co. FRN: 103523W) Registered Office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India. Tel:+91 22 6672 9999 Fax:+91 22 6672 9777 Other offices: Ahmedabad, Bengaluru, chennai, Coimbatore, Hyderabad, Kolkata, New Delhi, Pune.

YARBHAKTER (N). LEP

Chartered Accountants

- (ii) gives a true and fair view of the loss (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2018.
- 5. We draw attention to Note 2 to the Statement. For the reason stated in the said note, the financial result have been prepared on the assumption of the going concern, despite accumulated losses resulting in erosion of its net worth.

Our report is not modified in respect of this matter.

6. The Statement includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP Chartered Accountants ICAI Firm Registration No.103523W/W100048

Not 3 Sumant Sakhardande MUMB

Partner Membership No.: 34828

🐐 🗝 Place: Mumbai Date: June 13, 2018



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KESAR ENTERPRISES LIMITED

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13th June, 2018

The Secretary	Listing Department,
Corporate Relationship Department	National Stock Exchange of India Ltd.
Bombay Stock Exchange Ltd.	5 th Floor, Exchange Plaza,
Phiroze Jeejeebhoy Towers, Dalal Street,	Bandra Kurla Complex,
Mumbai 400 001	Bandra (E), Mumbai – 400 051
Scrip Code : 507180	Scrip Symbol : KESARENT

Dear Sir,

Sub : Declaration on Auditors Report with unmodified opinion under Regulation 33 (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27.5.2016, we hereby declare that M/s. Haribhakti & Co., Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the quarter and Financial Year ended 31st March, 2018.

Please acknowledge.

Thanking you,

Yours faithfully, For Kesar Enterprises Ltd.

D J Shah Sr. Vice President (Legal) & Company Secretary