



# KESAR ENTERPRISES LIMITED

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](mailto:headoffice@kesarindia.com)

PART I							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2012							
(Rs. in Lacs)							
Sr. No.	Particulars	3 Months Ended On			6 Months Ended		Year ended
		on 31/12/2012 (Unaudited)	on 30/09/2012 (Unaudited)	on 31/12/2011 (Unaudited)	on 31/12/2012 (Unaudited)	on 31/12/2011 (Unaudited)	on 30/06/2012 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	a) Gross Sales / Income from operations	13,099.43	15,993.41	12,273.85	29,092.84	21,565.11	45,829.64
	Less: Excise Duty	4,382.24	4,925.79	3,765.04	9,308.03	8,425.10	17,710.61
	Net Sales / Income from operations	8,717.19	11,067.62	8,508.81	19,784.81	13,140.01	28,119.03
	b) Other Operating Income	218.21	63.90	66.01	282.11	120.78	473.84
	<b>Total</b>	<b>8,935.40</b>	<b>11,131.52</b>	<b>8,574.82</b>	<b>20,066.92</b>	<b>13,260.79</b>	<b>28,592.87</b>
2	Expenditure:-						
	(a) Cost of Materials Consumed	7,078.94	293.23	6,930.50	7,372.17	7,607.29	24,720.06
	(b) Purchases of Traded Goods	-	25.87	-	25.87	-	23.31
	(c) Decrease/(Increase) in Inventories of Stock-in-Trade and Work-in-Progress	(738.08)	8,971.26	(336.38)	8,233.18	2,639.58	(5,082.02)
	(d) Employee Benefits Expense	582.99	497.36	556.71	1,080.35	1,050.98	2,077.45
	(e) Depreciation and Amortization Expense	422.18	127.69	138.35	549.87	274.38	558.29
	(f) Stores & Spares Consumed	610.26	494.52	613.22	1,104.78	1,159.90	2,551.02
	(g) Other Expenses	690.75	654.66	767.50	1,345.41	1,567.12	2,914.85
	<b>Total</b>	<b>8,647.04</b>	<b>11,064.59</b>	<b>8,669.90</b>	<b>19,711.63</b>	<b>14,299.25</b>	<b>27,762.96</b>
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional items (1-2)	288.36	66.93	(95.08)	355.29	(1,038.46)	829.91
4	Other Income	120.66	70.40	0.09	191.06	5.39	110.31
5	Profit / (Loss) before interest & exceptional items (3+4)	409.02	137.33	(94.99)	546.35	(1,033.07)	940.22
6	Finance Costs	892.88	500.54	330.34	1,393.42	765.93	1,876.35
7	Profit / (Loss) after interest but before exceptional items (5-6)	(483.86)	(363.21)	(425.33)	(847.07)	(1,799.00)	(936.13)
8	Exceptional items	-	-	-	-	-	1,281.54
9	Profit / (Loss) from Ordinary activities before tax (7+8)	(483.86)	(363.21)	(425.33)	(847.07)	(1,799.00)	(2,217.67)
10	Tax Expense						
	- Current Tax	-	-	-	-	-	184.51
	- Deferred Tax	-	-	-	-	-	(403.68)
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	(483.86)	(363.21)	(425.33)	(847.07)	(1,799.00)	(1,998.50)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(483.86)	(363.21)	(425.33)	(847.07)	(1,799.00)	(1,998.50)
14	Paid-up Equity Share Capital (Face Value of Rs.10 each)	679.02	679.02	679.02	679.02	679.02	679.02
15	Reserves excluding Revaluation Reserves						527.34
16	Earning Per Share (EPS) (in Rs.)						
	a) Basic and Diluted Earnings Per Share before extraordinary activities	(7.13)	(5.35)	(6.27)	(12.47)	(26.51)	(29.43)
	b) Basic and Diluted Earnings Per Share after extraordinary activities	(7.13)	(5.35)	(6.27)	(12.47)	(26.51)	(29.43)

PART II							
SELECT INFORMATION FOR THE QUARTER ENDED ON 31ST DECEMBER, 2012							
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	30,23,261	30,23,261	30,23,261	30,23,261	30,23,261	30,23,261
	- Percentage of shareholding	44.52%	44.52%	44.52%	44.52%	44.52%	44.52%
2	Promoters & Promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non Encumbered						
	- Number of shares	37,66,901	37,66,901	37,66,901	37,66,901	37,66,901	37,66,901
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	55.48%	55.48%	55.48%	55.48%	55.48%	55.48%

B		6 months ended on 31/12/2012
Particulars		
INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		NIL
Received during the quarter		NIL
Disposed of during the quarter		NIL
Remaining unresolved at the end of the quarter		NIL





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

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	6 Months ended	6 Months ended	Year ended on
		on 31/12/2012	on 30/09/2012	on 31/12/2011	on 31/12/2012	on 31/12/2011	30/06/2012
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segmental Revenue</b>						
	Net Sales / Income from operations						
	Sugar	7,104.49	9,857.46	6,854.85	16,961.95	10,753.84	23,352.90
	Power	3,907.76	-	-	3,907.76	-	-
	Spirits	1,562.54	1,276.89	1,097.02	2,839.43	2,086.03	5,167.47
	Seed	116.75	57.77	641.10	174.52	612.13	911.95
	Agricultural Products	208.50	60.87	194.20	269.37	216.69	634.65
	Unallocable income	-	-	-	-	4.99	1.00
	Total	12,900.04	11,252.99	8,787.17	24,153.03	13,673.68	30,067.97
	Less : Inter Segment Revenue	3,964.64	121.47	212.35	4,086.11	412.89	1,475.10
	Net Sales / Income from Operations	8,935.40	11,131.52	8,574.82	20,066.92	13,260.79	28,592.87
2	<b>Segment Results:</b>						
	Sugar	(848.84)	114.48	36.51	(734.36)	(524.25)	1,142.19
	Power	959.71	-	-	959.71	-	-
	Spirits	326.45	203.79	(0.43)	530.24	(97.67)	405.99
	Seed	(65.66)	(49.66)	(67.48)	(115.32)	(189.24)	(526.35)
	Agricultural Products	60.94	(17.06)	75.44	43.88	46.13	219.44
	Total	432.60	251.55	44.04	684.15	(765.03)	1,241.27
	Less : Finance Costs	892.88	500.54	330.34	1,393.42	765.93	1,876.35
	Other Unallocable Expenditure net off Unallocable Income	23.58	114.22	139.03	137.80	268.04	301.05
	Exceptional Items	-	-	-	-	-	1,281.54
	Profit/ (Loss) before Tax	(483.86)	(363.21)	(425.33)	(847.07)	(1,799.00)	(2,217.67)
3	<b>Capital Employed: (Segmental Assets - Segmental Liabilities)</b>						
	Sugar	(9,360.97)	(6,917.81)	(4,142.31)	(9,360.97)	(4,142.31)	(8,135.01)
	Power	6,676.23	4,636.89	2,446.92	6,676.23	2,446.92	6,628.33
	Spirits	3,378.23	3,052.81	2,370.77	3,378.23	2,370.77	3,277.47
	Seed	(5.18)	25.08	421.92	(5.18)	421.92	93.82
	Agricultural Products	232.32	308.31	307.47	232.32	307.47	302.60
	Other Unallocated Liabilities net off Unallocated Assets	330.24	(195.12)	128.80	330.24	128.80	(827.85)
	Total Capital Employed	1,250.87	910.16	1,533.57	1,250.87	1,533.57	1,339.36

### NOTES

- The working of the Sugar Factory, which is the predominant activity of the Company and Seed Division is of a seasonal nature. The quarterly financial results are therefore not indicative of a full year's working.
- The Co-generation power plant started commercial production in October, 2012 and being a separate business segment, segmental disclosures have been made accordingly.
- As per the Scheme of Zero Coupon Optionally Convertible Preference Shares (OCPS) approved by the Board of Directors on 14th December, 2012 which was subsequently approved by the Members on 22nd January, 2013 through postal ballot voting process, amount received from Promoters / Persons acting in concert with the Promoters has been shown as Share Application Money. The Board of Directors at its meeting held on 6th February, 2013 have made allotment of the said OCPS.
- The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 6th February 2013 and reviewed by the Auditors.
- Previous period/ year figures have been regrouped / reclassified, wherever necessary to conform to current period/ year classification



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<b>STATEMENT OF STANDALONE ASSETS AND LIABILITIES</b>			
(Rs. in lacs)			
Particulars		As at 31/12/2012	As at 30/06/2012
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share Capital	745.02	812.02
	(b) Reserves and Surplus	22,618.13	23,733.70
	(b) Share Application Money	823.50	-
2	<b>Non-current liabilities</b>		
	(a) Long Term Borrowings	15,312.21	13,753.40
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long Term Liabilities	96.96	101.94
	(d) Long Term Provisions	87.27	66.66
3	<b>Current liabilities</b>		
	(a) Short Term Borrowings	16,739.58	20,263.07
	(b) Trade payables	8,003.38	8,545.90
	(c) Other Current Liabilities	4,466.69	4,997.93
	(d) Short Term Provisions	293.79	265.00
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>69,186.53</b>	<b>72,539.62</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed Assets		
	(i) Tangible assets	48,570.51	28,824.09
	(ii) Intangible assets	26.36	32.94
	(iii) Capital work-in-progress	1,029.74	18,934.83
	(b) Non Current Investments	54.95	54.95
	(c) Deferred Tax Assets (Net)	378.84	378.84
	(c) Long Term Loans and Advances	1,861.15	1,228.26
	(d) Other Non- Current Assets	93.29	114.48
2	<b>Current assets</b>		
	(a) Inventories	10,239.90	19,391.68
	(b) Trade Receivable	4,501.67	1,512.43
	(c) Cash and Cash Equivalents	1,430.86	240.94
	(d) Short Term Loans and Advances	999.26	1,538.27
	(e) Other Current Assets	-	287.91
	<b>TOTAL ASSETS</b>	<b>69,186.53</b>	<b>72,539.62</b>

Place: Mumbai  
Date: 6th February, 2013



For KESAR ENTERPRISES LTD.

H R KILACHAND

Chairman & Managing Director