



# KESAR ENTERPRISES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2024							
Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended on
		on 31/12/2024	on 30/09/2024	on 31/12/2023	on 31/12/2024	on 31/12/2023	31/03/2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	(a) Revenue from operations	16,377.30	3,751.71	16,408.57	27,077.80	35,188.25	53,105.61
	(b) Other Income	(5.25)	48.19	(32.95)	94.49	24.65	9,207.67
	<b>Total Income</b>	<b>16,372.05</b>	<b>3,799.90</b>	<b>16,375.62</b>	<b>27,172.29</b>	<b>35,212.90</b>	<b>62,313.28</b>
2	<b>Expenses:</b>						
	(a) Cost of Materials Consumed	16,381.21	4.56	17,228.92	16,394.76	23,115.64	42,718.50
	(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	(410.47)
	(c) Employee Benefits Expense	970.84	942.33	986.94	2,667.49	2,640.17	3,643.90
	(d) Finance Costs	328.20	353.21	625.37	928.64	2,034.38	1,390.34
	(e) Depreciation and Amortization Expense	532.62	527.82	447.84	1,587.76	1,325.98	1,821.55
	(f) Repairs	413.54	536.94	465.31	1,174.03	1,566.60	1,801.47
	(g) Other Expenses	555.84	356.99	629.26	1,417.87	2,279.91	2,989.19
	<b>Total Expenses</b>	<b>17,991.88</b>	<b>6,093.62</b>	<b>17,294.32</b>	<b>32,798.30</b>	<b>39,380.85</b>	<b>53,954.48</b>
3	<b>Profit / ( Loss ) before tax (1-2)</b>	<b>(1,619.83)</b>	<b>(2,293.72)</b>	<b>(918.70)</b>	<b>(5,626.01)</b>	<b>(4,167.95)</b>	<b>8,358.80</b>
4	<b>Tax Expense</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expense</b>						
5	<b>Net Profit / (Loss) after Tax (3-4)</b>	<b>(1,619.83)</b>	<b>(2,293.72)</b>	<b>(918.70)</b>	<b>(5,626.01)</b>	<b>(4,167.95)</b>	<b>8,358.80</b>
6	<b>Other Comprehensive Income :</b>						
	(a) (i) Items that will not be reclassified to profit or loss	(202.82)	(84.27)	413.40	5.23	661.64	409.24
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(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	-	-	-	-	-	-
7	<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period) (5+6)</b>	<b>(1,822.65)</b>	<b>(2,377.99)</b>	<b>(505.30)</b>	<b>(5,620.78)</b>	<b>(3,506.31)</b>	<b>8,768.04</b>
8	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	1,007.97	1,007.97	1,007.97	1,007.97	1,007.97	1,007.97
9	Other Equity excluding Revaluation Reserves	-	-	-	-	-	(8,003.60)
10	<b>Earning Per Share (of Rs 10/- each) (EPS) (not annualised) (in Rs)</b>						
	(a) Basic	(16.07)	(22.76)	(9.11)	(55.82)	(41.35)	82.93
	(b) Diluted	(16.07)	(22.76)	(9.11)	(55.82)	(41.35)	82.93

## Reporting of Segment wise Revenue, Results and Capital Employed

Sr.No.	Particulars	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended on
		on 31/12/2024	on 30/09/2024	on 31/12/2023	on 31/12/2024	on 31/12/2023	31/03/2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	<b>Segmental Revenue</b>						
	Income from operations						
	Sugar	17,510.01	3,377.83	17,615.26	27,671.49	35,119.94	54,291.75
	Cogen	3,850.15	42.92	4,096.02	3,924.51	5,697.21	9,543.56
	Spirits	59.07	354.82	712.51	570.40	3,179.35	3,807.58
	<b>Total</b>	<b>21,419.23</b>	<b>3,775.57</b>	<b>22,423.79</b>	<b>32,166.40</b>	<b>43,996.50</b>	<b>67,642.89</b>
	Less : Inter Segment Revenue	5,041.93	23.86	6,015.22	5,088.60	8,808.25	14,537.28
	<b>Net Sales / Income from Operations</b>	<b>16,377.30</b>	<b>3,751.71</b>	<b>16,408.57</b>	<b>27,077.80</b>	<b>35,188.25</b>	<b>53,105.61</b>
2	<b>Segment Results:</b>						
	Sugar	(1,662.98)	(1,050.87)	(1,127.54)	(3,367.76)	(2,831.48)	1,634.09
	Cogen	760.37	(553.28)	1,011.03	(215.46)	694.35	8,305.79
	Spirits	(177.37)	(127.77)	(10.26)	(564.70)	492.17	392.02
	<b>Total</b>	<b>(1,079.98)</b>	<b>(1,731.92)</b>	<b>(126.77)</b>	<b>(4,147.92)</b>	<b>(1,644.96)</b>	<b>10,331.90</b>
	Less : Finance Costs	328.20	353.21	625.37	928.64	2,034.38	1,390.34
	Less : Other Unallocable Expenditure net of Unallocable Income	211.65	208.59	166.56	549.45	488.61	582.76
	<b>Profit/ ( Loss ) before Tax</b>	<b>(1,619.83)</b>	<b>(2,293.72)</b>	<b>(918.70)</b>	<b>(5,626.01)</b>	<b>(4,167.95)</b>	<b>8,358.80</b>
3	<b>Capital Employed: Segmental Assets</b>						
	Sugar	18,686.42	16,525.34	19,714.28	18,686.42	19,714.28	27,143.72
	Cogen	17,152.06	16,330.21	17,455.09	17,152.06	17,455.09	17,798.66
	Spirits	11,220.08	11,356.62	10,880.21	11,220.08	10,880.21	12,497.56
	Other Unallocated Assets	6,258.04	5,862.28	5,324.12	6,258.04	5,324.12	5,639.84
	<b>Total</b>	<b>53,316.60</b>	<b>50,074.45</b>	<b>53,373.70</b>	<b>53,316.60</b>	<b>53,373.70</b>	<b>63,079.78</b>
4	<b>Capital Employed: Segmental Liabilities</b>						
	Sugar	30,180.51	25,276.31	34,600.04	30,180.51	34,600.04	34,595.39
	Cogen	6,939.61	6,801.89	14,409.64	6,939.61	14,409.64	6,619.62
	Spirits	84.39	83.82	332.09	84.39	332.09	123.91
	Other Unallocated Liabilities	2,555.55	2,535.68	1,560.33	2,555.55	1,560.33	2,567.15
	<b>Total</b>	<b>39,760.06</b>	<b>34,697.70</b>	<b>50,902.10</b>	<b>39,760.06</b>	<b>50,902.10</b>	<b>43,906.07</b>
	<b>Total Capital Employed (Net)</b>	<b>13,556.54</b>	<b>15,376.75</b>	<b>2,471.60</b>	<b>13,556.54</b>	<b>2,471.60</b>	<b>19,173.71</b>

(1)	Due to the seasonal nature of the business, the performance of the current quarter and previous quarter is not comparable.
(2)	The Company has incurred substantial losses in the earlier years, mainly attributable to high sugarcane prices and relatively lower and unviable Sugar prices. The Company is hopeful for the revival of the Sugar Industry in Uttar Pradesh in view of various steps taken by Uttar Pradesh State Government and Central Government. Hence, these financial results have been prepared on a going concern basis, despite accumulated losses resulting in erosion of its entire net worth.
(3)	The above results were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 13th February, 2025 and reviewed by Statutory Auditors.
(4)	Previous Period figures have been regrouped / reclassified, wherever necessary to conform to Current Period classification.

Place: - Mumbai  
Date: - 13th February, 2025

For KESAR ENTERPRISES LTD

H R KILACHAND  
Chairman & Managing Director  
DIN : 00294835



**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 network.



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

