



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

30th May, 2023

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

Scrip Code: 507180

Dear Sir,

Sub: Outcome of the Board Meeting held on 30th May, 2023

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. 30th May, 2023 have, inter-alia, transacted the following business: -

1. Approved and taken on record the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2023 pursuant to Regulation 33 of SEBI (LODR) Regulations 2015.
(Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2023 along with the Auditor's Report thereon and Declaration of Chief Financial Officer on Unmodified Opinion in the Auditors' Report for financial year ended on 31st March, 2023 are enclosed as Annexures 'A' and 'B')
2. Recommendation to the Shareholders, the re-appointment of Shri Devendra J Shah (DIN: 03095028) as Director, who will retire by rotation at the ensuing Annual General Meeting.
3. Re-appointment of M/s. Chandabhoy & Jassoobhoy, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2023-24.
4. Re-appointment of Mr. Rishi Mohan Bansal, Cost Accountant, as Cost Auditor of the Company for the Financial Year 2023-24.

The Meeting of the Board of Directors of the Company commenced at 3:15 p.m. and concluded at 6:10 p.m.

This is for your information and record.

Yours faithfully,
For Kesar Enterprises Ltd.

Gaurav Sharma
Company Secretary &
Assistant Vice President (Legal)



KESAR ENTERPRISES LIMITED

Annexure A

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : <http://www.kesarindia.com>
Phone : (+91-22) 22042396 / 22851737 E-mail : headoffice@kesarindia.com CIN : L24116MH1933PLC001996

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2023							(Rs in Lakhs)
Sr. No.	Particulars	3 months ended on	3 months ended on	3 months ended on	Year ended on	Year ended on	
		31/03/2023	31/12/2022	on 31/03/2022	31/03/2023	31/03/2022	
(1)	(2)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	(a) Income from operations	19,629.89	14,672.45	18,773.36	55,276.04	46,917.19	
	(b) Other Income	42.39	11.58	127.31	164.91	270.13	
	Total Income	19,672.28	14,684.03	18,900.67	55,440.95	47,187.32	
2	Expenses:						
	(a) Cost of Materials Consumed	21,976.18	15,774.81	20,383.11	47,052.94	39,337.18	
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,853.38)	(2,452.28)	(5,170.69)	(354.01)	(894.42)	
	(c) Employee Benefits Expense	1,052.70	1,262.32	933.33	3,833.63	3,187.75	
	(d) Finance Costs	588.64	716.88	463.23	2,731.72	2,571.58	
	(e) Depreciation & Amortization Expense	464.88	557.55	418.50	1,898.87	1,837.48	
	(f) Repairs	300.40	424.70	326.79	1,665.17	1,556.07	
	(g) Other Expenses	693.29	785.46	733.28	3,018.01	2,463.87	
	Total Expenses	18,222.71	17,069.44	18,087.55	59,846.53	50,059.51	
3	Profit / (Loss) before tax (1-2)	1,449.57	(2,385.41)	813.12	(4,405.58)	(2,872.19)	
4	Tax Expense						
	(a) Current Tax	-	-	16.94	-	16.94	
	(b) Deferred Tax	-	-	-	-	-	
	Total Tax Expense	-	-	16.94	-	16.94	
5	Net Profit / (Loss) after Tax (3-4)	1,449.57	(2,385.41)	796.18	(4,405.58)	(2,889.13)	
6	Other Comprehensive Income :						
	(a) (i) Items that will not be reclassified to profit or loss	(152.05)	166.86	(139.42)	(78.60)	(28.01)	
	(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	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period) (5+6)	1,297.52	(2,218.55)	656.76	(4,484.18)	(2,917.14)	
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	
9	Other Equity excluding Revaluation Reserves				(17,369.00)	(13,510.88)	
10	Earning Per Share (of Rs 10 /- each) (EPS) (not annualised) (in Rs)						
	(a) Basic	14.38	(23.67)	7.90	(43.71)	(28.66)	
	(b) Diluted	14.38	(23.67)	7.90	(43.71)	(28.66)	

Reporting of Segment wise Revenue, Results and Capital Employed

Sr.No.	Particulars	3 months ended on	3 months ended on	3 months ended on	Year ended on	Year ended on
		31/03/2023	31/12/2022	on 31/03/2022	31/03/2023	31/03/2022
(1)	(2)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Segmental Revenue					
	Income from operations					
	Sugar	20,854.05	14,918.09	19,905.83	56,553.86	47,442.04
	Cogen	4,534.72	3,720.64	4,382.00	10,617.89	10,425.66
	Spirits	1,362.93	1,547.81	1,239.88	4,570.39	2,745.48
	Total	26,751.70	20,186.54	25,527.71	71,742.14	60,613.18
	Less : Inter Segment Revenue	7,121.81	5,514.09	6,754.35	16,466.10	13,695.99
	Net Sales / Income from Operations	19,629.89	14,672.45	18,773.36	55,276.04	46,917.19
2	Segment Results:					
	Sugar	906.01	(2,493.78)	41.55	(3,673.59)	(2,594.75)
	Cogen	891.08	640.26	1,082.19	1,556.21	2,504.96
	Spirits	393.79	397.68	247.57	1,041.07	187.34
	Total	2,190.88	(1,455.84)	1,371.31	(1,076.31)	97.55
	Less : Finance Costs	588.64	716.88	463.23	2,731.72	2,571.58
	Less: Other Unallocable Expenditure net off Unallocable Income	152.67	212.69	94.96	597.55	398.16
	Profit/ (Loss) before Tax	1,449.57	(2,385.41)	813.12	(4,405.58)	(2,872.19)
3	Capital Employed: Segmental Assets					
	Sugar	25,083.77	18,738.54	27,007.71	25,083.77	27,007.71
	Cogen	17,726.65	18,644.53	18,481.11	17,726.65	18,481.11
	Spirits	11,424.91	11,044.23	11,632.29	11,424.91	11,632.29
	Other Unallocated Assets	4,573.26	4,784.85	5,232.08	4,573.26	5,232.08
	Total	58,808.59	53,212.15	62,353.19	58,808.59	62,353.19
4	Capital Employed: Segmental Liabilities					
	Sugar	34,710.58	28,017.44	33,115.47	34,710.58	33,115.47
	Cogen	16,465.02	18,685.58	16,839.09	16,465.02	16,839.09
	Spirits	147.45	417.65	263.96	147.45	263.96
	Other Unallocated Liabilities	1,513.33	1,420.00	1,654.47	1,513.33	1,654.47
	Total	52,836.38	48,540.67	51,872.99	52,836.38	51,872.99
	Total Capital Employed (Net)	5,972.21	4,671.48	10,480.20	5,972.21	10,480.20

3

Signature





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 E-mail : headoffice@kesarindia.com CIN : L24116MH1933PLC001996

Statement of Assets and Liabilities		(Rs. In Lakhs)	
Sr. No.	Particulars	As at 31-03-2023	As at 31-03-2022
		(Audited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	(a) Property, Plant & Equipments	43,853.32	45,593.41
	(b) Capital work - in - progress	155.74	80.99
	(c) Right - of- use asset	70.50	80.44
	(d) Intangible Assets	7.75	7.48
	(e) Financial Assets		
	(i) Investments	322.86	330.06
	(ii) Loans	2.00	2.00
	(iii) Other Non - Financial Assets	72.81	60.17
	(f) Other Non-Current Assets	512.81	512.48
	Total Non Current Assets	44,997.79	46,667.03
2	Current Assets		
	(a) Inventories	10,423.50	10,104.90
	(b) Financial Assets		
	(i) Investments	133.79	650.21
	(ii) Trade Receivables	907.33	1,910.00
	(iii) Cash and Cash equivalents	749.89	2,632.04
	(iv) Bank Balance other than Cash and Cash equivalents	123.15	28.53
	(v) Other Financial assets	4.61	4.03
	(c) Other Current Assets	1,468.53	356.45
	Total Current Assets	13,810.80	15,686.16
	Total - Assets	58,808.59	62,353.19
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,007.97	1,007.97
	(b) Other Equity	4,964.22	9,472.23
	Total Equity	5,972.19	10,480.20
2	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liability	79.59	82.28
	(b) Provisions	1,060.28	964.48
	(c) Other Non Current Liabilities	90.74	55.00
	Total Non Current Liabilities	1,230.61	1,101.76
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,800.50	2,800.50
	(ii) Lease Liability	0.93	7.43
	(iii) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	116.59	73.66
	- Total outstanding dues of creditors other than micro enterprises	23,791.36	20,512.07
	and		
	(iv) Other Financial Liabilities	23,819.72	24,410.95
	(b) Other Current Liabilities	914.83	2,816.04
	(c) Provisions	161.86	150.58
	Total Current Liabilities	51,605.79	50,771.23
	Total Liabilities	52,836.40	51,872.99
	Total Equity and Liabilities	58,808.59	62,353.19

2

Kesar





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 E-mail : headoffice@kesarindia.com CIN : L24116MH1933PLC001996

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Rs. in Lakhs)

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	(4,405.58)	(2,872.19)
Non cash/ Ind-As/ other adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortization Expense	1,898.87	1,837.48
Dividend Income	-	(15.60)
Interest Income	(28.81)	(94.03)
Interest and Finance Charges	2,731.72	2,571.58
Loss / (Profit) on sale of Property, Plant & Equipment (net)	36.63	(1.11)
Profit on sale of Investments (net)	(76.51)	(60.19)
Fair Value (gain)/ loss on Investments	4.18	(1.79)
Credit Balances Written Back	-	(19.42)
Allowance for Bad and doubtful Debts	25.72	42.31
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	186.22	1,387.04
Movements in working Capital		
(Increase) / Decrease in Inventories	(318.59)	(988.12)
(Increase) / Decrease in Trade Receivables	976.95	1,537.11
(Increase) / Decrease in Financial Assets	(95.19)	(9.72)
(Increase) / Decrease in Other Non-current Assets	(2.32)	467.36
(Increase) / Decrease in Other Current Assets	(1,112.08)	(64.06)
Increase / (Decrease) in Trade Payables	1,483.41	2,802.77
Increase / (Decrease) in Current Liabilities & Provisions	131.54	21.51
CASH GENERATED FROM OPERATIONS	1,249.94	5,153.89
Taxes (Paid)/ Refunds	(36.15)	6.64
NET CASH GENERATED FROM OPERATING ACTIVITIES	1,213.79	5,160.53
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment & CWIP	(318.00)	(2,951.73)
Sale of Property, Plant & Equipment	0.71	3.00
Sale/ (Purchase) of Investments	511.74	192.57
Profit / (Loss) on sale of Investments	76.51	60.19
Proceeds from Fixed Deposits with Bank (net)	(5.86)	195.62
Interest Received	22.03	98.16
Dividend Received	0.00	15.60
NET CASH (USED IN)/ GENERATED FROM INVESTING ACTIVITIES	287.13	(2,386.59)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of Borrowings	(2,900.00)	(1,664.17)
Payment of Lease Liabilities	(13.30)	(24.46)
Finance Cost	(469.77)	(987.54)
NET CASH USED IN FINANCING ACTIVITIES	(3,383.07)	(2,676.17)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,882.15)	97.77
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,632.04	2,534.27
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	749.89	2,632.04
COMPONENT CASH AND CASH EQUIVALENTS		
Cash on Hand	4.72	50.44
Balance with Bank on Current Account	473.72	2,171.60
Balance with Bank on Fixed Deposits Accounts with original maturity of less than 3 months	271.45	410.00
TOTAL CASH AND CASH EQUIVALENTS	749.89	2,632.04


The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-AS 7) - Statement of Cash Flow.





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 E-mail : headoffice@kesarindia.com CIN : L24116MH1933PLC001996

(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)	UCO Bank has filed proceedings against the Company under the SARFAESI Act, 2002, The Recovery of Debts Due to Banks and Financial Institutions Act, 1993 as well as under Section 7 of the Insolvency and Bankruptcy Code (IBC), 2016. The said proceedings are presently pending and are being contested by the Company. Meanwhile, UCO Bank has sanctioned a compromise proposal of one-time settlement (OTS) against their entire dues. The Company has provided interest on accrual basis in the current year. The accounting effect due to OTS will be accounted for on completion of payment of all installments as per OTS terms and receipt of 'No Dues Certificate' from the UCO Bank.
(4)	The figures for the Current Quarter ended March 31, 2023 and the Quarter ended March 31, 2022, are the balancing figures between audited figures of the full financial year ended March 31, 2023 and March 31, 2022, respectively and published year to date figures up to third quarter ended December 31, 2022 and December 31, 2021 respectively.
(5)	The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 30th May, 2023 and audited by Statutory Auditor.
(6)	Previous Period figures have been regrouped / reclassified, wherever necessary to confirm to Current Period classification.
	<p>Place: - Mumbai Date:- 30th May, 2023</p> <p style="text-align: right;">For KESAR ENTERPRISES LTD  H R KILACHAND Chairman & Managing Director DIN : 00294835</p>



INDEPENDENT AUDITOR'S REPORT**To the Board of Directors of Kesar Enterprises Limited****Report on the Audit of the Annual Financial Results****Opinion**

We have audited the accompanying annual financial results of **Kesar Enterprises Limited** ("the Company") for the year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw 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, the Ind AS financial statements has been prepared on going concern basis, despite accumulated losses resulting in erosion of its net worth.

Our opinion is not modified in respect of this matter.



Emphasis of Matter

We draw attention to,

- a) Note no 3, in terms of the settlement of UCO bank liability, the company has entered into one time settlement (OTS) with UCO Bank. The accounting effect due to OTS will be accounted on completion of payment of all installments as per OTS terms and receipt of 'No Dues Certificate' from UCO Bank. However, the company has made the provision of Interest on the said loan till March 31, 2023 based on the original terms of sanction letter.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

- a) The Statement includes the results for the quarter ended March 31, 2023, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Viral J. Shah
Partner
Membership No.: 110120
Mumbai, 30 May, 2023.
UDIN: 23110120BGXNJB4392





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

ANNEXURE B

30th May, 2023

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

Scrip Code: 507180

Dear Sir,

Sub: Declaration on Unmodified Opinion in the Auditors' Report for Financial Year 2022-23

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. V C Shah & Co, Chartered Accountants, have submitted the Auditors' Report with unmodified opinion on the financial results for the financial year ended on 31st March, 2023.

Kindly take the above on record.

Thanking you,

For Kesar Enterprises Limited

Rohit Balu
Chief Financial Officer