

### **KESAR ENTERPRISES LIMITED**

Regid Off: Oriental House, 7 Jamshedji Tota Road, Churchgate, Mumbal-400 020, India. Website: http://www.kesarindia.com/Phone: (+91-22) 22042396 / 22851737 Fax: (+91-22) 22876162 E-mail: headoflice@kesarindia.com/CIN: 124116MH1933PLC001996

13th August, 2021

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

**Scrip Code: 507180** 

Dear Sir.

Sub: Outcome of the Board Meeting held on 13th August, 2021

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. 13th August, 2021 (which commenced at 3.15 p.m. and concluded at 4.52 p.m.) have, *inter-alia*, approved and taken on record the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2021 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2021 in the prescribed format along with the Limited Review Report thereon are enclosed herewith.

This is for your information and record.

Thanking you,

Yours faithfully,

For Kesar Enterprises Limited

**Gaurav Sharma** 

Las

Company Secretary & General Manager (Legal)

# V. C. SHAH & CO. CHARTERED ACCOUNTANTS

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

Independent Auditor's Review Report on Unaudited quarterly financial Results of Kesar Enterprises Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, as amended for the quarter ended June 30, 2021

#### 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 June 30, 2021 (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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 the audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 as amended, 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 entire net worth.



Net Profit / (L (a) Basic

venue

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Note 3 to the accompanying Statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

- The company has not received the confirmation from some banks/FIs with respect to loans outstanding as on June 30, 2021, hence the effect of difference if any will be given in the financial statement when it is received. However, the management has made interest provision on borrowings up to June 30, 2021 in the books of accounts according to the rates prescribed as per the latest communication from banks/FIs.
- 6. The figures for the three months ended March 31, 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

The Comparative financial information of the Company for the quarter June 30, 2020 were reviewed by the predecessor auditor.

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

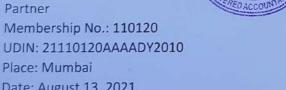


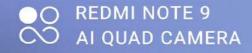
Viral J. Shah

Partner

Membership No.: 110120

Date: August 13, 2021







# **KESAR ENTERPRISES LIMITED**

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website: http://s

					(Rs in Lakhs)
	STATEMENT OF UNAUDITED FINANCIAL RESULTS F	OR THE QUARTER	ENDED ON 30TH	JUNE, 2021	(ris iii caniis)
Sr. No	. Particulars			3 Months ended on 30/06/2020	Year ended on 31/03/2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	
	(a) Income from operations	11,501.85	20,562.68	12,770.18	(6) 54,745.93
	(b) Other Income (Refer Note No 4)	54.52	10,314.33	332.63	10,692.24
	Total Income	11,556.37	30,877.01	13,102.81	65,438.17
2	Expenses:			10,100.01	05,400.11
	(a) Cost of Materials Consumed	5,986.39	19,900.76	10,380.91	44,526,86
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,236.80	(4,237.87)	36.15	531,84
	(c) Employee Benefits Expense	702.24	910,39	691.48	3,047,21
	(d) Finance Costs	711.50	709.39	648.55	2,693.55
	(e) Depreciation & Amortization Expense	441.44	467.34	488.70	1,931.15
	(f) Repairs	174.59	307.95	186.68	1,350.67
	(g) Other Expenses	900.41	877.24	757.94	2,373.84
	Total Expenses	12,153.37	18,935.20	13,190.41	56,455.12
3	Profit / ( Loss ) before tax (1-2)	(597.00		(87.60)	8,983.05
4	Tax Expense	1		N-Society.	36.50000
	(a) Current Tax	2		1 2 1	2
	(b) Deferred Tax			-	
	Total Tax Expense			-	
- 1	Net Profit / (Loss) after Tax (3-4)	(597.00	11,941.81	(87.60)	8,983.05
	Other Comprehensive Income :				
	(a) (i) Items that will not be reclassified to profit or loss	179.23	(58.87	94.80	119.98
	(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				141
- 1	(ii) Income tax relating to items that will be reclassified to profit or loss				
h	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other			7.00	0.400.00
	Comprehensive Income for the period) (5+6)	(417.78	11,882.95	7.20	9,103.03
	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	1,007.97	1,007.97	1,007.97	1,007.97
	Other Equity excluding Revaluation Reserves				(11,227.49
	earning Per Share (of Rs 10 /- each) (EPS) (not annualised) (in Rs)				
-	(a) Basic	(5.9)	118.4	7 (0.8	7) 89.1
	(b) Diluted	(5.9)	The state of the s	/ / /	CONT.
	Reporting of Segment wise Revenue, Resul	ts and Capital Em	ployed		
	Particulars	3 Months ended o		n 3 Months ender	d Year ended on
0.	Falliculais	30/06/2021	31/03/2021	on 30/06/2020	31/03/2021
+		(Unaudited)	(Audited)	(Unaudited)	(Audited)
-	(2)	7,44	(4)	(5)	(6)
		(3)			
Se	And the second s	(3)			
	egmental Revenue	(3)	147		
	egmental Revenue come from operations	(3)			
	egmental Revenue come from operations Sugar	11,139.8	9 21,006.	12,913.	
	egmental Revenue come from operations Sugar Cogen	11,139.8 2,093.9	9 21,006. 3 4,709.	13 12,913. 42 3,057.	90 11,533
	egmental Revenue come from operations Sugar	11,139.8 2,093.9 626.1	9 21,006. 3 4,709. 5 1,415.	13 12,913. 42 3,057. 54 860.	90 11,533 01 3,085
	egmental Revenue come from operations Sugar Cogen	11,139.8 2,093.9 626.1 13,859.8	9 21,006: 3 4,709. 5 1,415. 7 27,131.	13 12,913. 42 3,057. 54 860. 19 16,831	90 11,533 .01 3,085 .87 70,601
Le	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue	11,139.6 2,093.9 626.1 13,859.9 2,358.1	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568.	13 12,913. 42 3,057. 54 860. 19 16,831 51 4,061	90 11,533 01 3,085 .87 70,601 69 15,856
Le	egmental Revenue come from operations Sugar Cogen Spirits Total	11,139.8 2,093.9 626.1 13,859.8	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568.	13 12,913. 42 3,057. 54 860. 19 16,831 51 4,061	90 11,533 01 3,085 .87 70,601 69 15,856
Le: Ne	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations	11,139.6 2,093.9 626.1 13,859.9 2,358.1	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568.	13 12,913. 42 3,057. 54 860. 19 16,831 51 4,061	90 11,533 01 3,085 .87 70,601 .69 15,855 .18 54,74
Le:	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations gment Results:	11,139.8 2,093.9 626.1 13,859.9 2,358.1 11,501.8	9 21,006, 3 4,709, 5 1,415, 7 27,131, 2 6,568, 5 20,562.	13 12,913, 42 3,057, 64 8600, 19 16,831 51 4,061 68 12,770	90 11,533 01 3,085 .87 70,60 .69 15,855 .18 54,74
Le:	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations	11,139.8 2,093.8 626.1 13,859.8 2,358.1 11,501.8	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568. 15 20,562.	13 12,913. 142 3,057. 154 860. 19 16,831 151 4,061 168 12,770	90 11,533 01 3,085 .87 70,60 .69 15,85 .18 54,74 .3.17) 3,46 0.42 7,06
Le:	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations gment Results:	11,139.8 2,093.9 626.1 13,859.9 2,358.1 11,501.8	9 21,006 3 4,709 5 1,415 7 27,131 2 6,568 5 20,562	13 12,913. 12 3,057. 54 860. 19 16,831. 51 4,051. 68 12,770. 41 (148. 86 390.	90 11,533 01 3,085 .87 70,601 .69 15,85 .18 54,74 3,17) 3,46 0,42 7,06 7,67 1,35
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Le:	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations gment Results: Sugar Cogen Spirits Total	11,139.8 2,093.9 626.1 13,859.9 2,358. 11,501.4 (248. 333. 142. 227. 711.	9 21,006.3 3 4,709.5 5 1,415.2 6,568.3 15 20,562.3 28) 5,356.3 66 6,100.3 1,045.3 71 12,502.3 709.3	13 12,913. 142 3,057. 154 860. 19 16,831 151 4,061 168 12,770 141 (148 186 399 14 455 141 699 139 644	90 11,533 01 3,085 .87 70,601 .69 15,85 .18 54,74 3.17) 3,46 .0.42 7,06 .0.42 7,06 .0.42 11,33 9,92 11,93 8.55 2,66
Le: Ne	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations gment Results: Sugar Cogen Spirits Total Less: Finance Costs	11,139.8 2,093.9 626.1 13,859.9 2,358. 11,501.4 (248. 333. 142. 227. 711.	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568. 15 20,562. 28) 5,356 36 6,100 13 1,045 71 12,502 709 21 (148)	13 12,913, 142 3,057, 154 8860, 19 16,831, 151 4,061, 168 12,770, 141 (148, 148, 39, 144 45, 141 69, 139 644, 179) 13	90 11,533 01 3,085 .87 70,601 .69 15,85 .18 54,74 
Le Ne	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations  gment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income	11,139.8 2,093.9 626.1 13,859.9 2,358. 11,501.4 (248. 333. 142. 227. 711.	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568. 15 20,562. 28) 5,356 36 6,100 13 1,045 71 12,502 709 21 (148)	13 12,913, 142 3,057, 154 8860, 19 16,831, 151 4,061, 168 12,770, 141 (148, 148, 39, 144 45, 141 69, 139 644, 179) 13	90 11,533 01 3,085 .87 70,601 .69 15,85 .18 54,74 3.17) 3,46 .0.42 7,06 .0.42 7,06 .0.42 11,33 9,92 11,93 8.55 2,66
Le: Ne	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations gment Results: Sugar Cogen Spirits Total Less: Finance Costs	11,139.8 2,093.9 626.1 13,859.9 2,358. 11,501.4 (248. 333. 142. 227. 711.	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568. 15 20,562. 28) 5,356 36 6,100 13 1,045 71 12,502 709 21 (148)	13 12,913, 142 3,057, 154 8860, 19 16,831, 151 4,061, 168 12,770, 141 (148, 148, 39, 144 45, 141 69, 139 644, 179) 13	90 11,533 01 3,085 .87 70,601 .69 15,85 .18 54,74 
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Le Ne	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations  gment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income	11,139.8 2,093.9 626.1 13,859.9 2,358.1 11,501.3 (248.333.142.227.711.113.1597.	9 21,006, 3 4,709, 5 1,415, 7 27,131, 2 6,568, 5 20,562, (8) 5,356, 66 6,100, 11,045, 71 12,502, 70 (148, 00) 11,941,	13 12,913, 142 3,057, 154 860, 19 16,831 151 4,061 168 12,770 141 (146,836,839, 144 457, 141 699, 141 699, 147,79) 13 181 (8	90 11,533 01 3,085 .87 70,60 15,855 .18 54,74 3,46 0,42 7,06 7,67 1,35 9,92 11,92 3,66 8,97 2 3,66 8,97 3
Le Ne Sei	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations  gment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income fit/ (Loss) before Tax	11,139.8 2,093.9 626.1 13,859.9 2,358.4 11,501.4 (248.1 333.1 142.227.711.113.(597.1	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568. 15 20,562. 28) 5,356 6,100. 13 1,045 71 12,502. 709. 21 (148. 00) 11,941.	13 12,913, 142 3,057, 154 8660, 19 16,831, 151 4,061, 168 12,770, 141 (146, 141 696, 141 697, 141 697, 141 (88, 141 (88, 151 (88,	90 11,533 01 3,085 .87 70,601 .69 15,855 .18 54,74 .3.17) 3,46 .0.42 7,06 .0.42 7,0
Le Ne	egmental Revenue come from operations Sugar Cogen Spirits Total ss: Inter Segment Revenue t Sales / Income from Operations  gment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income fit/ ( Loss ) before Tax	11,139.8 2,093.9 626.1 13,859.9 2,358.1 11,501.3 (248.333.142.227.711.113.1597.	9 21,006. 3 4,709. 5 1,415. 7 27,131. 2 6,568. 15 20,562. 28) 5,356 6,100. 13 1,045 71 12,502. 709. 21 (148. 500) 11,941. 85 25,302. 68 21,043.	13 12,913. 142 3,057. 154 8660. 19 16,831. 151 4,051. 158 12,770. 158 39. 159 644. 159 698. 159 644. 159 688 688. 159 688 688. 159 688 688. 159 688 688. 159 688 688 688. 159 688 688 688 688 688 688 688 688 688 68	90 11,533 01 3,085 .87 70,601 .69 15,855 .18 54,74 .3.17) 3,46 .0.42 7,06 .7.67 1,35 .9.92 11,92 .8.55 2,63 .8.97 2 .7.60) 8,9 .8.94

Other Unallocated Liabilities Total Capital Employed (Net)

REDMINOTE 9

AI QUAD CAMERA

Capital Employed: Segmental Liabilities

Spirits Other Unallocated Assets

Sugar

Cogen

Spirits



10,913.01

4,610.60

58,636.14

28,100.92

15,732.40

202.57

1,627.14

45,663.03

12,973.11

3,111.19

63,126.94

32,695.58

21,764.11

969.38

2,358.11

57,787.18

5,339.76

6,357.97

62,857.52

32,128.87

15,363.93

261.92

1,714.28

49,469.00

13,388.52

6,357.97

62,857.52

32,128.87

15,363.93

261.92

1,714.28

49,469.00

13,388.52



### **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 qua	
(2)	The Company has incurred substantial losses in the earlier years, mainly attrib the revival of the Sugar Industry in Ultar Pradesh in view of various steps taker prepared on a going concern basis, despite accumulated losses resulting in en	utable to high sugarcane prices and relatively lower and unviable Sugar prices. The Company is hopeful for by Uttar Pradesh State Government and Central Government. Hence, these financial results have been osion of its entire net worth.
(3)	The Company is continuously monitoring and assessing the situation arising or available up to the date of approval of these financial results and has assessed Company does not anticipate any material impact of the pandemic on these fin	n account of COVID-19 pandemic. The Company has considered both internal and external information If the recoverability of the carrying value of its assets as on 30th June, 2021. Based on the assessment, the ancial results,
(4)	The Other Income 1(b) for the Quarter and year ended 31st March 2021 includ accrued Interest persuant to One Time Settlement (OTS) with the Allahabad B	es writing back Rs. 5,474,12 Lakhs on account of principal amount and Rs. 4,818.51 Lakhs on account of ank (now Indian Bank).
(5)	The above results were reviewed by the Audit Committee and were taken on re	ecord by the Board of Directors at their meeting held on 13th August, 2021 and reviewed by Statutory Aud
(5)	The above results were reviewed by the Audit Committee and were taken on re Previous Period figures have been regrouped / reclassified, wherever necessary	
N B		For KESAR ENTERPRISES LTD
V 10		ry to conform to Current Period classification.