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

14th November, 2018

Listing Department,
National Stock Exchange of India Ltd.
5 th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Symbol: KESARENT

Dear Sir,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 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 14.11.2018, the Board of Directors of the Company has:

- 1. taken on record the Unaudited Financial Results for the quarter ended 30.09.2018 and Limited Review Report for the said period; and
- 2. noted that the crushing for the Sugar Season 2018-19 and generation of power have commenced.

The Board Meeting commenced at 3:30 p.m. and concluded at 5:30 p.m.

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 UNAUDITED RESULTS FO	R THE QUARTER A	D SIX MONTHS EN	IDED ON 30TH SEP	TEMBER, 2018		
Sr.	Particulars	3 Months ended on 30/09/2018	3 Months ended on 30/06/2018	3 months ended on 30/09/2017	6 Months ended on 30/09/2018	6 Months ended on 30/09/2017	Year ended on 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income:						
	a) Income from operations	4,352.54	5,944.65	256.95	10,297.19	2,157.92	31,370.
	b) Other Income Total Income	45.33	34.43	80.04 336.99	79.76 10,376.95	104.11 2,262.03	149.
2	Expenses:		-,		,	-,	
	(a) Cost of Materials Consumed	27.50	5,091.12	-	5,118.62	256.72	31,696
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,101.27	(374.93)	239.33	3,726.34	1,540.29	(5,773
	(c) Excise Duty on Sale of goods *		-	-	-	61.18	61
	(d) Employee Benefits Expense (e) Finance Costs	498.91 1,122.84	505.32 1,084.81	400.57 1,075.71	1,004.23 2,207.65	778.21 2,109.16	2,154 4,316
	(f) Depreciation & Amortization Expense	480.32	475.45	497.92	955.77	965.53	1,819
	(g) Repairs	377.20	97.24	154.14	474.44	261.08	629
	(h) Other Expenses	. 305.24	291.92	86.53	597.16	212.43	1,287
	Total Expenses	6,913.28	7,170.93	2,454.20	14,084.21	6,184.60	36,19
3 4	Profit / (Loss) before tax (1-2) Tax Expense	(2,515.41)	(1,191.85)	(2,117.21)	(3,707.26)	(3,922.57)	(4,67
7	Current Tax	· -	-	-		-	
	Deferred Tax	-	-	-	-	-	
	Total Tax Expense	-	-	-	-		
5	Net Profit / (Loss) after Tax (3-4)	(2,515.41)	(1,191.85)	(2,117.21)	(3,707.26)	(3,922.57)	(4,67
6	Other Comprehensive Income :	(295.14)	(279.02)	(447.00)	10010	32,01	100
	A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss	(295,14)	(219.02)	(117.00)	(574.15)	32,01	(68
	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		-				
	Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other	(2 242 57)	(4 170 07)	10 001 041	(1 004 (0)	10 000 FO	
7	Comprehensive Income for the period) (5+6)	(2,810.55)	(1,470.87)	(2,234.21)	(4,281.42)	(3,890.56)	(5,35
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	1,00
-			.,				
9	Earning Per Share (of Rs 10 /- each) (EPS) (not annualised) (in Rs)						
-	i) Basic	(24.96)	(11.82)	(21.00)	(36.78)	(38.92)	
-		(24.96)		(21.00) (21.00)	(36.78) (36.78)	(38.92) (38.92)	(46 (46
-	i) Basic ii) Diluted	(24.96) nd Capital Employed	(11.82)	(21.00)	(36.78)	(38.92)	(46
-	i) Basic ii) Diluted	(24.96) nd Capital Employed 3 Months ended on 30/09/2018	(11.82) (11.82) 3 Months ended on 30/06/2018	(21.00) 3 months ended on 30/09/2017	(36.78) 6 Months ended on 30/09/2018	(38.92) 6 Months ended on 30/09/2017	(46 Year ended or 31/03/2018
9 Sr.	i) Basic ii) Diluted <u>Reporting of Segment wise Revenue, Results a</u> Particulars	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited)	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited)	(21.00) 3 months ended on 30/09/2017 (Unaudited)	(36.78) 6 Months ended on 30/09/2018 (Unaudited)	(38.92) 6 Months ended on 30/09/2017 (Unaudited)	(46 Year ended o 31/03/2018 (Audited)
9 Sr. (1)	i) Basic ii) Diluted <u>Reporting of Segment wise Revenue, Results a</u> Particulars (2)	(24.96) nd Capital Employed 3 Months ended on 30/09/2018	(11.82) (11.82) 3 Months ended on 30/06/2018	(21.00) 3 months ended on 30/09/2017	(36.78) 6 Months ended on 30/09/2018	(38.92) 6 Months ended on 30/09/2017	(4 Year ended o 31/03/2018
9 Sr.	i) Basic ii) Diluted <u>Reporting of Segment wise Revenue, Results a</u> Particulars (2) <u>Segmental Revenue</u>	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited)	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited)	(21.00) 3 months ended on 30/09/2017 (Unaudited)	(36.78) 6 Months ended on 30/09/2018 (Unaudited)	(38.92) 6 Months ended on 30/09/2017 (Unaudited)	(4 Year ended o 31/03/2018 (Audited)
9 Sr. (1)	i) Basic ii) Diluted <u>Reporting of Segment wise Revenue, Results an</u> Particulars (2) <u>Segmental Revenue</u> Income from operations	(24.96) nd Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3)	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4)	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5)	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6)	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7)	(4 Year ended (31/03/2018 (Audited) (8)
9 Sr. (1)	i) Basic ii) Diluted <u>Reporting of Segment wise Revenue, Results a</u> Particulars (2) <u>Segmental Revenue</u>	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited)	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited)	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52	(36.78) 6 Months ended on 30/09/2018 (Unaudited)	(38.92) 6 Months ended on 30/09/2017 (Unaudited)	(4 Year ended c 31/03/2018 (Audited) (8) 31,16
9 Sr. (1)	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4.292.800 85.06 4.377.86	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) (4) 4.847.42 2.937.74 7.785.16	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 9,140.22 3,022.80 12,163.02	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63	(4 Year ended 31/03/2018 (Audited) (8) 31,16 31,16 41,63
9 Sr. (1)	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) 4,847.42 2,937.74 7,785.16 1,840.51	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 228.16 58.52 284.68 27.73	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 9,140.22 3,022.80 12,163.02 1,865.83	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71	(4 Year ended of 31/03/2018 (Audited) (8) 31,16 10,47 41,63 10,26
9 Sr. (1)	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4.292.800 85.06 4.377.86	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) (4) 4.847.42 2.937.74 7.785.16	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 9,140.22 3,022.80 12,163.02	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63	(4 Year ended of 31/03/2018 (Audited) (8) 31,16 19,47 41,63 10,26
9 Sr. (1)	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) 4,847.42 2,937.74 7,785.16 1,840.51	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 228.16 58.52 284.68 27.73	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 9,140.22 3,022.80 12,163.02 1,865.83	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71	(4 Year ended of 31/03/2018 (Audited) (8) 31,16 19,47 41,63 10,26
9 Sr. 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue	(24.96) nd Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,352.84 (882.97)	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) 4,847.42 2,937.74 7,785.16 1,840.51	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 228.16 58.52 284.68 27.73	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71	(4 Year ended o 31/03/2018 (Audited) (8) 31,16 10,47 41,63 10,26 31,37 (3,55
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,352.54 (882.97) (305.04)	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) (4) (4) (4) (4) (4) (4) (579.93) (579.93) (579.93)	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80)	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,167.92 (1,220.75) (228.14)	(4 Year ended of 31/03/2018 (Audited) (8) 31,16 10,47 41,63 10,26 31,37 (3,55 4,05
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Total	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,362.54 (882.977) (305.04) (1,188.01)	(11.82) (11.82) 3 Months ended on 30/05/2018 (Unaudited) (4) 4,847.42 2.937.74 7,785.16 1,840.51 5,944.65 (579.93) 679.20 99.27	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80) (869.60)	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74)	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,167.92 (1,220.75) (228.14) (1,448.69)	(4 Year ended of 31/03/2018 (Audited) (8) (8) (8) (10,47 41,65 (10,26 31,37 (3,55 4,05 56
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inler Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Total Less : Finance Costs	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4.292.80 85.06 4.377.86 25.32 4.352.54 (882.97) (305.04) (1,188.01) 1,122.84	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) (4) (4) (4) (4) (5) (579.93) (57	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80) (869.60) 1,075.71	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,087.44) 2,207.65	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,167.92 (1,220.75) (228.14) (1,428.49) 2,109.16	(4 Year ended of 31/03/2018 (Audited) (8) 31,16 10,47 41,63 10,26 31,37 (3,55 4,05 64 4,31
9 Sr. (1)	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Total	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,362.54 (882.977) (305.04) (1,188.01)	(11.82) (11.82) 3 Months ended on 30/05/2018 (Unaudited) (4) 4,847.42 2.937.74 7,785.16 1,840.51 5,944.65 (579.93) 679.20 99.27	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80) (869.60)	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74) 2,207.65 410.87	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,167.92 (1,220.75) (228.14) (1,448.69)	(4 Year ended of 31/03/2018 (Audited) (8) (8) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Total Less : Finance Costs Less : Char Costs Less : Come Tax	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,352.54 (882.97) (305.04) (1,188.01) 1,122.84 204.56	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) (4) (4) (4) (4) (5) 5,944.65 (579.93) 679.20 99.27 1,084.81 206.31	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80) (699.60) 1,075.71 171.90	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74) 2,207.65 410.87	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,167.92 (1,220.75) (228.14) (1,448.89) 2,109.16 364.52	(4 Year ended of 31/03/2018 (Audited) (8) (8) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Total Less : Finance Costs Less : Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,352.84 (882.97) (305.04) (1,188.01) 1,122.84 204.56 (2,515.41)	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) (4) (4) (4) (4) (5) (579.93) (579.93) (579.93) (579.93) (79.20 99.27 1,084.81 (206.31 (1,191.85)	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80) (699.60) 1,075.71 171.90 (2,117.21)	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74) 2,207.65 410.87 (3,707.26)	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,157.92 (1,220.75) (228.14) (1,448.89) 2,109.16 364.52 (3,922.57)	(4 Year ended of 31/03/2018 (Audited) (8) (8) (3) (1) (4) (4) (3) (3) (3) (3) (3) (3) (3) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Total Less : Finance Costs Less : Finance Costs Less : Cher Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,362.54 (882.977) (305.04) (1,188.01) 1,122.84 204.56 (2,515.41) 20,724.52	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) (4) (4) (4) (579.93) (579.93) (579.93) (579.93) (579.93) (579.93) (1,084.81 206.31 (1,191.85) (1,191.85) (24,637.85	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80) (658.60) 1.075.71 171.90 (2,117.21) 20,250.40	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74) 2,207.65 410.87 (3,707.26) 20,724.52	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,167.92 (1,220.75) (228.14) (1,448.69) 2,109.16 364.52 (3,922.57) 20,250.40	(4 Year ended of 31/03/2018 (Audited) (8) (3) (4) (3) (3) (5) (4) (5) (4) (5) (4) (5) (4) (6) (4) (6) (4) (6) (4) (6) (4) (6) (4) (6) (4) (6) (4) (6) (4) (6) (4) (6) (4) (6) (6) (6) (6) (6) (6) (6) (6) (6) (6
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9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Total Less : Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Cogen Other Unallocated Assets Sugar Cogen Other Unallocated Assets	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,352.84 (882.97) (305.04) (1,188.01) 1,122.94 20.55.41) 20.724.52 21.271.11 1,3104.97	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) 4,847.42 2,937.74 7,785.16 1,840.51 5,944.65 (579.93) 679.20 99.27 1,084.81 206.31 (1,191.85) 24,637.85 24,657.80 11,943.72	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 56.52 284.68 27.73 256.95 (657.80) (211.80) (659.60) 1,075.71 171.90 (2,117.21) 20,250.40 22,422.79 13,012.25 55,886.44	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 9,140.22 3,022.80 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74) 2,207.65 410.87 (3,707.26) 20,724.52 21,271.11 13,104.97	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) (1,655.21 554.42 2,209.63 51.71 2,157.92 (1,220.75) (228.14) (1,448.89) 2,109.16 364.52 (3,922.57) 20,250.40 22,423.79 13.012.25 55,686.44	(4 Year ended 31/03/2018 (Audited) (8) (3) (3) (3) (3) (3) (3) (3) (3) (3) (4) (4) (4) (4) (4) (4) (4) (4) (2) (4) (4) (2) (4) (2) (4) (2) (4) (2) (4) (2) (4) (2) (4) (2) (4) (4) (2) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results; Sugar Cogen Total Less : Finance Costs Less : Cher Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed; Segmental Assets Sugar Cogen Other Unallocated Assets Total Lass: Total	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,352.54 (882.97) (305.04) (1,188.01) 1,122.84 204.56 (2,515.41) 20,724.52 21,271.11 1,3,104.97 55,100.60 27,270.25	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) 4,847.42 2,937.74 7,785.16 1,840.51 5,944.65 (579.93) 679.20 99.27 1,084.81 206.31 (1,191.85) 24,637.85 24,657.80 11,943.72 61,169.37 31,116.28	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80) (699.60) 1,075.71 171.90 (2,117.21) 20,250.40 22,423.79 13,012.25 55,886.44 23,904.57	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74) 2,07.65 410.87 (3,707.26) 20,724.52 21,271.11 13,104.97 55,100.60 27,270.25	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,157.92 (1,220.75) (228.14) (1,448.89) 2,109.16 364.52 (3,922.57) 20,250.40 22,423.79 13,012.25 55,686.44 23,904.57	(4 Year ended 31/03/2018 (Audited) (8) (3) (3) (3) (3) (3) (3) (3) (3) (3) (4) (4) (4) (4) (4) (4) (2) (4) (2) (6) (6) (6) (6) (6) (6) (6) (6) (6) (6
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Total Less : Finance Costs Less : Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen	(24.96) 1d Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,352.54 (882.97) (305.04) (1,188.01) 1,122.84 204.56 (2,515.41) 20,724.52 21,271.11 13,104.97 55,100.60 27,270.25 18,678.66	(11.82) (11.82) (11.82) (11.82) (11.82) (11.82) (11.82) (11.82) (11.82) (11.82) (11.82) (11.82) (11.94.81) (1.94.81) (1.94.81) (1.191.85) (1.168.37) (1.16	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 266.95 (657.80) (211.80) (695.60) 1.075.71 171.90 (2,117.21) 20,250.40 22,423.79 13.012.25 55,686.44 23.904.57 16,902.16	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 9,140.22 3,022.80 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74) 2,207.65 410.87 (3,707.26) 20,724.52 21,271.11 13,104.97 55,100.60 27,270.25 18,678.66	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,167.92 (1,220.75) (228.14) (1,448.89) 2,109.16 364.52 (3,922.57) 20,250.40 22,423.79 20,250.40 22,423.79 13,012.25 55,886.44 23,904.57 16,902.16	(4 Year ended of 31/03/2018 (Audited) (8) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3
9 Sr. (1) 1	i) Basic ii) Diluted Reporting of Segment wise Revenue, Results an Particulars (2) Segmental Revenue Income from operations Sugar Cogen Total Less : Inter Segment Revenue Net Sales / Income from Operations Segment Results; Sugar Cogen Total Less : Finance Costs Less : Cher Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed; Segmental Assets Sugar Cogen Other Unallocated Assets Total Lass: Total	(24.96) ad Capital Employed 3 Months ended on 30/09/2018 (Unaudited) (3) 4,292.80 85.06 4,377.86 25.32 4,352.54 (882.97) (305.04) (1,188.01) 1,122.84 204.56 (2,515.41) 20,724.52 21,271.11 1,3,104.97 55,100.60 27,270.25	(11.82) (11.82) 3 Months ended on 30/06/2018 (Unaudited) (4) 4,847.42 2,937.74 7,785.16 1,840.51 5,944.65 (579.93) 679.20 99.27 1,084.81 206.31 (1,191.85) 24,637.85 24,657.80 11,943.72 61,169.37 31,116.28	(21.00) 3 months ended on 30/09/2017 (Unaudited) (5) 226.16 58.52 284.68 27.73 256.95 (657.80) (211.80) (699.60) 1,075.71 171.90 (2,117.21) 20,250.40 22,423.79 13,012.25 55,886.44 23,904.57	(36.78) 6 Months ended on 30/09/2018 (Unaudited) (6) 12,163.02 1,865.83 10,297.19 (1,462.90) 374.16 (1,088.74) 2,07.65 410.87 (3,707.26) 20,724.52 21,271.11 13,104.97 55,100.60 27,270.25	(38.92) 6 Months ended on 30/09/2017 (Unaudited) (7) 1,655.21 554.42 2,209.63 51.71 2,157.92 (1,220.75) (228.14) (1,448.89) 2,109.16 364.52 (3,922.57) 20,250.40 22,423.79 13,012.25 55,686.44 23,904.57	(4 Year ended o 31/03/2018 (Audited)





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		(Rs. in Lakhs)				
Sr. Particulars	As at 30-09-2018	As at 31-03-2018	3				
Sr. Particulars	(Unaudited)	(Audited)	1				
A ASSETS		and the second					
1 Non - Current Assets							
(a) Property, Plant & Equipments	45,778.89	46,726.04					
(b) Capital work - in - progress	37.75	21.11					
(c) Intangible Assets (d) Financial Assets	5.29	5.29					
(i) Investments	766.19	1,330.39					
(ii) Loans	24.98	21.72					
(ii) Other Non - Financial Assets	169.45	164.02					
(e) Deferred Tax Assets (Net)	16.94	16.94					
(f) Other Non-Current Assets	414.48	288.00					
Total Non Current Assets	47,213.96	48,573.51					
(a) inventories	4,289.11	8,039.89					
(b) Financial Assets	4,203.11	0,003.03					
(i) Investments	1,647.65						
(ii) Trade Receivables	1,437.31	2,894.43					
(iii) Cash and Cash equivalents	17.37	181.27					
(iv) Bank Balance other than Cash and Cash equivalents	81.17	151.17					
(v) Other Financial assets (c) Other Current Assets	179.25	27.18					
(c) Other Current Assets Total Current Assets	234.79 7,886.64	142.91 11,436.85					
Total - Assets	55,100.60	60,010.36					
		30,0,0,00	4				
B EQUITY AND LIABILITIES							
Equity							
(a) Equity Share Capital	1,007.97	1,007.97					
(b) Other Equity Total Equity	5,056.28	9,337.10					
Non Current Liabilities	6,064.25	10,345.07					
(a) Financial Liabilities							
Borrowings	398.63	782.35					
(b) Other Non Current Liabilities	121.91	62.51					
(c) Provisions	739.91	691.42					
Total Non Current Liabilities	1,260.45	1,536.28					
3 Current Liabilities (a) Financial Liabilities							
(i) Borrowings	8,957.68	8,957.68					
(ii) Trade Payables	0,007.00	0,007.00					
(a) Outstanding Dues to Micro and Small Enterprises	176.79	198.05					
(b) Outstanding Dues of Creditors other than Micro and Small Enterprises	9,243.22	10,851.41					
(iii) Other Financial Liabilities	28,866.78	27,527.03					
(b) Short Term Provisions (c) Other Current Liabilities	109.18 405.46	120.99					
(d) Current Tax Liabilities (net)	405.46	455.92 17.93					
Total Current Liabilities	47,775.90	48,129.01					
Total Liabilities	49,036.36	49,665.29					
Total Equity and Liabilities	55,100.60	60,010.36					
			4				
 Due to the seasonal nature of the business, figures for the current and previous quarters are 							
2) For the six months period ended 30.9.2018 and previous periods , company has incurred s	substantial losses mainly at	tributable to high raw r	material cost le sugarcane price (as fixed by the State Government) and relatively lower				
of finished goods le sugar and molasses (determined by market forces based on the den these financial statements have been prepared on a going concern basis, despite accumula	nand supply equation) both	of which are external	factors. The Company is hopeful for the revival of the Sugar Industry in near future and				
arese manual statements have been prepared on a going concern basis, despite accomma	tted losses resulting in erosic	on of its net worth.					
According to the requirements of Schedule III of the Companies Act, 2013, sales for the p Service Tax (GST) w.e.f. July 1, 2017, sales are shown net of GST.	period upto September 30,	2017 presented in the	ese financial results are inclusive of excise duty. Consequent to the applicability of Good				
Service Tax (SST) w.e.t. July 1, 2017, sales are shown her of SST.							
) The above results were reviewed by the Audit Committee and were taken on record by the	Board of Directors at their m	teeting held on 14th N	ovember 2018 and reviewed by the statutory auditor.				
b) The government of Uttar Pradesh has notified vide its order dated 1.10.2018 the financial a	The government of Uttar Pradesh has notified vide its order dated 1.10.2018 the financial assistance as cane subsidy to Sugar mills @ Rs 4.50 per quintal of cane crushed during the sugar season 2017-18 subject to full payment of ca						
dues by 30.11.2018. The State Government has further issued a notification on 16.10.2	dues by 30.11.2018 . The State Government has further issued a notification on 16.10.2018 for providing the Scheme for extending Financial Assistance by way of giving Soft Loan through Banks for timely clearance of cane private set of the set						
arrears of the crushing season 2017-18, Accordingly the company has applied for availment of Soft Loan to banks . In view of uncertainty of availability of loan the company has not accounted for sugarcane subsidy of Rs 477.00 Lat							
as per above notification.							
b) Previous Period figures have been regrouped / reclassified, wherever necessary to conform							
Previous Period figures have been regrouped / reclassified, wherever necessary to conform to Current Period classification.							
	(ana		For KESAR ENTERPRISES LTD				
	(LERTRI	1.2					
	15	1637	VINIMAN				
	1101	12-11	VIV-VIII				
Place: - Mumbai Date:- 14th November, 2018	IL (MUMBA		H R KILACHAND				

Chairman & Managing Director DIN : 00294835

Limited Review Report on the Unaudited Financial Results for the quarter ended September 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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 September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagement (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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.



Pharibhakti & Co. LLP, Chartered Accountants Regn. No. AAC-3768, a limited liability partnership registered in india (converted on 17th June, 2014 from firm Haribhakti & 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. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to Note 2 to the Statement. For the reasons stated in the said note, the financial results have been prepared on the assumption of going concern, despite accumulated losses resulting in erosion of its net worth. Our report is not modified in respect of this matter.

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

Sumant Sakhardande

Partner Membership No.: 034828

Place: Mumbai Date: November 14, 2018