



KESAR PETROPRODUCTS LIMITED

404, Naman Centre, C-31/G Block, BKC, Bandra (E), Mumbai - 400 051.

Tel: (022) 40424100 • URL - www.kesarpetroproducts.com

Date: 27.05.2024

To
The Manager
Listing Department,
Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 524174

Kind Attn: Listing Department / Department of Corporate Affairs.
Sub: Outcome of the Board Meeting held on 27.05.2024 and Submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2024

Dear Sir,

The Board of Directors, on the recommendation of the Audit Committee of the Board, in its meeting held on 27.05.2024 at 5:00 p.m., have discussed & approved the following:-

1. Audited Statement of Financial Results for the quarter and year ended on 31st March, 2024, the audited Statement of Assets and Liabilities and the audited Cash Flow Statement as at that date and Independent Auditor's Report along with Declaration under SEBI circular DCS/COMP/04/2016-17 dated June 01, 2016 on unmodified opinion on Auditors' Report for the year ended on March 31, 2024 thereon.

Kindly take the above in your records and acknowledge the receipt of the same.

The Board Meeting concluded at 7:12 p.m.

Thanking You.

Yours Faithfully,

For Kesar Petroproducts Limited

Ramjan Kadar Shaikh
Whole Time Director
DIN: 08286732



Independent Auditor's Report on the Quarterly and Year to date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To,
**The Board of Directors of
KESAR PETROPRODUCTS LIMITED**

Report on the Audit of the Standalone Financial Results

We have audited the accompanying statement of quarterly and year to date standalone financial results of Kesar Petroproducts Limited ("the Company"), for the quarter ended March 31, 2024 and for the year ended on March 31, 2024, attached here with, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 as amended (the Listing Regulations)".

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

- i. is presented in accordance with the requirements of the listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the quarter ended 31st March 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the auditing Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibility under those standards are further described in the "Auditor's responsibility for the Audit of the Standalone "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 together with the ethical requirements that are relevant to our audit of the financial statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable 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. The 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 are free from material misstatement, whether due to fraud or error.

In preparing the statements, 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.

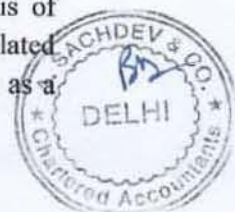
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the 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 financial results 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 annual financial statements, including the disclosures, and whether the financial Statement represents 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 safeguard.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

For A Sachdev & Co.
Chartered Accountants
FRN 001307C

BK Agarwal



(CA B. K. Agarwal)

Partner

M. No. 090771

UDIN: 24090771BKFCPG1441

Place: Mumbai

Date: 27th May 2024

Kesar Petroproducts Limited
 Regd. Office : D-7/11,MIDC Lote Parshuram,Taluka Khed, Ratnagiri-415722
Balance sheet - Standalone

	INR in Lacs	
	As at 31st March 2024 Audited	As at 31st Mar 2023 Audited
ASSETS		
<u>Non-current assets</u>		
(a) Property, plant and equipment	5,569	4,700
(b) Capital work-in-progress	5,170	4,624
(c) Right-of-Use Assets	-	-
(d) Other intangible assets	-	-
(e) Financial assets		
(i) Investments	1,640	2,198
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Other financial assets	24	16
(f) Other non current assets	29	35
(g) Deferred tax assets (Net)	-	-
Total non-current assets	12,432	11,573
<u>Current assets</u>		
(a) Inventories	2,685	2,158
(b) Financial assets		
(i) Investments	338	110
(ii) Trade receivables	2,800	2,102
(iii) Cash and cash equivalents	466	364
(iv) Bank balances other than (iii) above	1,622	2,165
(v) Loans	64	28
(vi) Other financial assets	-	-
(c) Other current assets	468	272
Total current assets	8,443	7,199
Total assets	20,875	18,772
EQUITY AND LIABILITIES		
<u>Equity</u>		
(a) Equity share capital	967	967
(b) Other equity	11,478	10,980
Total equity	12,445	11,947
<u>Liabilities</u>		
<u>Non-current liabilities</u>		
(a) Financial liabilities		
(i) Borrowings	3,763	1,652
(ii) Lease liabilities	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	49	50
(c) Deferred tax liabilities (Net)	3	6
(c) Non current tax liabilities (Net)	-	-
Total non-current liabilities	3,815	1,708
<u>Current liabilities</u>		
(a) Financial liabilities		
(i) Borrowings	2,517	3,332
(ii) Lease liabilities	-	-
(iii) Trade payables		
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors other than Micro and Small Enterprises	1,849	1,652
(iv) Other financial liabilities	149	9
(b) Other current liabilities	100	89
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	35
Total current liabilities	4,615	5,117
Total liabilities	8,430	6,825
Total equity and liabilities	20,875	18,772

For and on behalf of the Board of Directors
 For Kesar Petroproducts Limited

Ramjan Shaikh
 Director
 DIN : 08286732

Place : Mumbai
 Date : 27th May, 2024

Kesar Petroproducts Limited
 Regd. Office : D-7/11,MIDC Lote Parshuram,Taluka Khed, Ratnagiri-415722
Statement of Cash Flows - Standalone

INR in Lacs

	Year Ended 31st March 2024 Audited	Year Ended 31st March 2023 Audited
A. Cash flow from operating activities:		
Profit before tax	495	98
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	365	604
(Profit) / Loss on assets sold / discarded (Net)	-	-
Finance cost	139	105
Other non operating income	(63)	(7)
Interest Income	(145)	(109)
Profit on sale on shares	(28)	-
Unrealised exchange loss / (gain)	(19)	(33)
Operating profit before working capital changes	743	658
Movements in working capital:		
(Increase) / Decrease in inventories	(527)	(567)
(Increase) / Decrease in trade receivables	(698)	(210)
(Increase) / Decrease in Investment	(228)	(2)
(Increase) / Decrease in loans	(36)	950
(Increase) / Decrease in other assets	(195)	964
(Decrease) / Increase in trade payables	197	(14)
(Decrease) / Increase in Borrowings	(1,368)	1,546
(Decrease) / Increase in other financial liabilities	140	1
(Decrease) / Increase in other current liabilities	11	1
(Decrease) / Increase in provisions	-	-
Cash generated from operations	(1,962)	3,327
Taxes paid	(59)	(56)
Net cash generated from operating activities	(A) (2,021)	3,271
B. Cash flow from investing activities:		
Purchase of property, plant and equipment	(1,751)	(3,606)
Proceeds from sale of quoted equity shares	586	-
Investments / deposit made in others	(8)	230
Bank deposit made / (matured) during the year (with maturity more than three months)	543	(1,008)
Other Non operating income	63	7
Unrealised exchange gain / loss	19	33
Interest Received	145	109
Net cash used in investing activities	(B) (403)	(4,235)
C. Cash flow from financing activities:		
Proceeds from borrowings	2,664	1,363
Finance cost	(139)	(105)
Net cash used in financing activities	2,525	1,258
Net Increase / (Decrease) in cash and cash equivalents	(A)+(B)+(C) 101	294
Effect of exchange difference on cash and cash equivalent held in foreign currency	-	-
Cash and cash equivalents as at the beginning of the year	365	71
Cash and cash equivalents as at the end of the year	466	365

For and on behalf of the Board of Directors
 For Kesar Petroproducts Limited

Place : Mumbai
 Date: 27th May 2024

Ramjan Shaikh
 Director
 DIN : 08286732

Kesar Petroproducts Limited

Regd. Office : D-7/11,MIDC Lote Parshuram,Taluka Khed, Ratnagiri-415722

Statement of standalone financial results for the quarter and year ended 31st March 2024

INR in Lacs

Particulars	Quarter Ended			Year Ended	
	31.03.2024 Audited (Refer Note 2)	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
I Income					
a) i) Revenue from operations	5,760	4,086	3,621	17,244	13,968
ii) Less: GST recovered	800	509	496	2,356	1,972
Revenue from operations (i-ii)	4,960	3,577	3,125	14,889	11,996
b) Other income	207	465	37	767	149
Total income (I)	5,167	4,042	3,162	15,656	12,145
II Expenses					
a) Cost of materials consumed	4,220	2,871	2,491	12,679	10,023
b) Purchase of stock-in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(100)	242	(90)	(255)	(578)
d) Employee benefits expense	237	243	162	814	572
e) Finance costs	39	30	54	139	105
f) Depreciation and amortisation expense	130	79	151	365	603
g) Other expenses	406	380	379	1,421	1,322
Total expenses (II)	4,932	3,845	3,147	15,163	12,047
III Profit before tax (I - II)	235	197	15	493	98
Exception Items	-	-	-	-	-
IV Tax expense					
Current tax	(66)	50	36	-	56
Deferred tax (credit) / charged	(3)	-	(5)	(3)	(5)
	(69)	50	31	(3)	51
V Net profit after tax (III - IV)	305	147	(16)	497	47
VI Other comprehensive income					
(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	-	-	-	-	-
Other comprehensive income (Net of tax) (VI)	-	-	-	-	-
VII Total comprehensive income for the period (V+VI)	305	147	(16)	497	47
VIII Paid-up equity share capital (Face value INR 1 per share)	967	967	967	967	967
IX Other equity (excluding revaluation reserves)	-	-	-	11,478	10,980
X Earnings per equity share (EPS) [Not annualised]					
a) Basic EPS (INR)	0.32	0.15	(0.02)	0.51	0.05
b) Diluted EPS (INR)	0.32	0.15	(0.02)	0.51	0.05

Notes

- The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee at a meeting held on 27th May, 2024 and approved by the Board of Directors at their meeting held on 27th May, 2024. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter ended 31st December of the respective years which were subjected to limited review.
- The figures for the corresponding previous periods have been regrouped/ reclassified, wherever necessary, to make them comparable.

**For and on behalf of the Board of Directors
For Kesar Petroproducts Limited**

**Ramjan Shaikh
Director
DIN : 08286732**

**Place : Mumbai
Date : 27th May, 2024**



KESAR PETROPRODUCTS LIMITED

404, Naman Centre, C-31/G Block, BKC, Bandra (E), Mumbai - 400 051.
Tel: (022) 40424100 • URL - www.kesarpetroproducts.com

Date: 27.05.2024

The Manager
Listing Department,
Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400001.

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 524174

DECLARATION

Dear Sir/Madam,

I, Jignesh Dinesh Desai, Chief Financial Officer of Kesar Petroproducts Limited. (CIN: L23209PN199OPLC054829) having its Registered office at D-711 MIDC Lote Parshuram Ratnagiri - 415722, hereby declare that, the Statutory Auditor of the Company M/s. A Sachdev & Co. (FRN: 001307C) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31 March, 2024.

This Declaration given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/201 6-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Thanking You.

Yours Faithfully,
For Kesar Petroproducts Limited

Jignesh Dinesh Desai
Chief Financial Officer