

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

13th February, 2025

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

Scrip Code: 507180

Dear Sir,

Sub: Outcome of the Board Meeting held on 13th February, 2025

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. 13th February, 2025 (which commenced at 4:30 p.m. and concluded at 5:30 p.m.) have, inter-alia, approved and taken on record the Un-audited Financial Results of the Company for the quarter & nine months ended on 31st December, 2024 pursuant to Regulation 33 of SEBI (LODR) Regulations 2015.

Unaudited Financial Results of the Company for the quarter ended on 31st December, 2024 in the prescribed format along with the Limited Review Report thereon issued by the Statutory Auditors, are enclosed herewith.

This is for your information and record.

Yours faithfully, For Kesar Enterprises Limited

Gaurav Sharma Company Secretary & Assistant Vice President (Legal & HR)

Encl.: As above

Membership No.ACS 19509



Place: - Mumbai

Date:- 13th February, 2025

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r. No.	Particulars	3 months ended on 31/12/2024	3 months ended on 30/09/2024	3 months ended on 31/12/2023	9 months ended on 31/12/2024	9 months ended on 31/12/2023	Year ended on 31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	(a) Revenue from operations	16,377.30	3,751.71	16,408.57	27,077.80	35,188.25	53,105 6
	(b) Citner Income	(5 25)	48.19	(32.95)	94.49	24.05	9 207 6
	Total income	16,372.05	3,799.90	16,375.62	27,172.29	35,212.90	62,313.2
2	Expenses:		, , , , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	· ·		W.
	(a) Cost of Materials Consumed	16,381.21	4.56	17,228 92	16,394.76	23,115.64	42,718.5
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-						
	(a) Changes in inventories of infished goods, work-in-progress and stock-in-	(1,190.37)	3,371.77	(3,089.32)	8,627.75	6,418.17	(410.4
	(c) Employee Benefils Expense	970.84	942.33	986.94	2,667.49	2,640.17	3,643.9
	(d) Finance Costs	328 20	353.21	625.37	928.64	2,034.38	1,390
	(e) Depreciation and Amortization Expense	532.62	527.82	447.84	1,587.76	1,325.98	1,821.
	(I) Repairs	413.54	536.94	465.31	1,174.03	1,566.60	1,801
	(g) Other Expenses	555.84	356.99	629.26	1,417,87	2 279 91	2,989
	Total Expenses	17,991.88	6,093,62	17,294.32	32,798.30	39,380.85	53,954.4
3	Profit / (Loss) before tax (1-2)	(1,619.83)	(2,293.72)	(918.70)	(5,626.01)	(4,167.95)	8,358.1
4	Tax Expense						
	(a) Current Tax	27		i	- 1		88
	(b) Deferred Tax						
5	Total Tax Expense	(4 540 00)	10.000.701	1040 701	(5 686 04)	(1.457.05)	0.070
6	Net Profit / (Loss) after Tax (3-4)	(1,619.83)	(2,293,72)	(918.70)	(5,626.01)	(4,167.95)	8,358.
J	Other Comprehensive Income : (a) (i) Items that will not be reclassified to profit or loss	(202.82)	(84.27)	413.40	5.23	661.64	400
	(ii) Income lax relating to items that will not be reclassified to profit or loss	(202 82)	(04.27)			001.04	409,
	(b) (i) Items that will be reclassified to profit or loss				.# -*	l) II	10.5
	(ii) Income tax relating to items that will be reclassified to profit or loss		l 3 l		- 5		
7	Total Comprehensive Income for the period (Comprising Profit / (Loss)						
	and Other Comprehensive Income for the period) (5+6)	(1,822.65)	(2,377.99)	(505.30)	(5,620.78)	(3,506.31)	8,768.
8	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	1,007.97	1,007.97	1,007.97	1,007.97	1,007.97	1,007
9	Other Equity excluding Revaluation Reserves						(8,003
10	Earning Per Share (of Rs 10 /- each) (EPS) (not annualised) (in Rs)						
	(a) Basic	(16,07)	(22,76)	(9,11)	(55.82)	(41,35)	82
	(b) Diluted	(16.07)	(22.76)	(9,11)	(55.82)	(41.35)	B2
	Reporting of Segme	nt wise Rever	nue Results a	nd Capital Fr	nployed		
No.	Particulars	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended o
		on 31/12/2024	on 30/09/2024	on 31/12/2023	on 31/12/2024	on 31/12/2023	31/03/2024
		(Ulassida di		201 101 101	947 204 105	200 TO TO	28 194 97
		Tunaudited) I	(Unaudited)	(Unaudited)	(Unaudited)	i iunauditedi i	(Audited)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(Unaudited) (4)	(Unaudited) (5)	(Unaudited)	(Unaudited)	(Audited)
1	Segmental Revenue						
	Segmental Revenue Income from operations	(3)	(4)	(5)	(6)	(7)	(8)
	Segmental Revenue Income from operations Sugar	(3) 17,510.01	(4) 3,377.83	(5) 17,615.26	(6) 27,671.49	(7) 35,119.94	(8) 54,291.
	Segmental Revenue Income from operations Sugar Cogen	17,510.01 3,850.15	3,377.83 42.92	17,615.26 4,096.02	27,671.49 3,924.51	35,119,94 5,697,21	54,291 9,543
	Segmental Revenue Income from operations Sugar Cogen Spirits	(3) 17,510.01 3,850.15 59.07	3,377.83 42.92 354.82	17,615.26 4,096.02 712.51	27,671,49 3,924.51 570.40	35,119,94 5,697,21 3,179,35	54,291 9,543 3,807
	Segmental Revenue Income from operations Sugar Cogen Spirits Total	17,510.01 3,850.15 59.07 21,419.23	3,377.83 42.92 354.82 3,775.57	17,615 26 4,096 02 712 51 22,423.79	27,671 49 3,924 51 570 40 32,166.40	35,119,94 5,697,21 3,179,35 43,996.50	54,291 9,543, 3,807 67,642.
	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue	17,510.01 3,850.15 59.07 21,419.23 5,041.93	3,377,83 42,92 354,82 3,775,57 23,86	17,615.26 4,096.02 712.51 22,423.79 6,015.22	27,671 49 3,924 51 570 40 32,166.40 5,088 60	35,119.94 5,697.21 3,179.35 43,996.50 8.808.25	54,291 9,543 3,807 67,642 14,537
	Segmental Revenue Income from operations Sugar Cogen Spirits Total	17,510.01 3,850.15 59.07 21,419.23	3,377.83 42.92 354.82 3,775.57	17,615 26 4,096 02 712 51 22,423.79	27,671 49 3,924 51 570 40 32,166.40	35,119,94 5,697,21 3,179,35 43,996.50	54,291 9,543 3,807 67,642 14,537
1	Segmental Revenue Income from operations Sugar Cogen Spirils Total Less: Inter Segment Revenue Net Sales / Income from Operations	17,510.01 3,850.15 59.07 21,419.23 5,041.93	3,377,83 42,92 354,82 3,775,57 23,86	17,615.26 4,096.02 712.51 22,423.79 6,015.22	27,671 49 3,924 51 570 40 32,166.40 5,088 60	35,119.94 5,697.21 3,179.35 43,996.50 8.808.25	54,291, 9,543, 3,807, 67,642, 14,537.
1	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue	(3) 17,510.01 3,850.15 59.07 21,419.23 5,041.93 16,377.30	3,377.83 42.92 354.82 3,775.57 23.86 3,751.71	17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57	27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25	54,291, 9,543, 3,807, 67,642, 14,537, 53,105.
1	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results:	17,510.01 3,850.15 59.07 21,419.23 5,041.93	3,377,83 42,92 354,82 3,775,57 23,86 3,751,71	17,615.26 4,096.02 712.51 22,423.79 6,015.22	27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80	35,119.94 5,697.21 3,179.35 43,996.50 8.808.25	54,291 9,543 3,807, 67,642 14,537 53,105.
	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar	(3) 17,510 01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98)	3,377.83 42.92 354.82 3,775.57 23.86 3,751.71	(5) 17,615 26 4,096 02 712,51 22,423.79 6,015 22 16,408.57 (1,127,54)	27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48)	54,291 9,543
1	Segmental Revenue Income from operations Sugar Cogen Spirils Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen	(3) 17,510 01 3,850 15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37	3,377.83 42.92 354.82 3,775.57 23.86 3,751.71 (1,050.87) (553.28)	(5) 17,615 26 4,096 02 712.51 22,423.79 6,015.29 16,408.57 (1,127.54) 1,011 03	27,671 49 3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367.76) (215.46)	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35	54,291. 9,543. 3,807. 67,642. 14,537. 53,105.
1	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits	(3) 17,510 01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37)	(4) 3,377.83 42.92 354.82 3,775.57 23.86 3,751.71 (1,050.87) (553.28) (127.77)	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015.22 16,408.57 (1,127.54) 1,011.03 (10.26)	27,671 49 3,924.51 570.40 32,156.40 5,088.60 27,077.80 (3.367.76) (215.46) (554.70)	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17	54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income	(3) 17,510 01 3,850 15 59.07 21,419,23 5,041,93 16,377.30 (1,662,98) 760,37 (177,37) (1,079.98) 328,20 211,65	(4) 3,377.83 42.92 354.82 3,775.57 23.86 3,751.71 (1,050.87) (553.28) (127.77) (1,731.92) 353.21 208.59	(5) 17,615 26 4,096 02 712 51 22,423.79 6.015.22 16,408.57 (1,127.54) 1,011.03 (10.26) (126.77) 625.37 166.56	(6) 27,671 49 3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215.46) (554 70) (4,147.92) 928 64 549 45	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 552
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs	(1,662,98) 760,37 (1,77,30) (1,662,98) 760,37 (1,77,37) (1,079,98) 328,20	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21	(5) 17,615 26 4,096 02 712,51 22,423.79 6.015.22 16,408.57 (1,127.54) 1,011.03 (10.26) (126.77) 625.37	(6) 27,671.49 3,924.51 570.40 32,156.40 5,088.60 27,077.80 (3.367.76) (215.46) (564.70) (4,147.92) 928.64	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 552
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Sinance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax	(3) 17,510 01 3,850 15 59.07 21,419,23 5,041,93 16,377.30 (1,662,98) 760,37 (177,37) (1,079.98) 328,20 211,65	(4) 3,377.83 42.92 354.82 3,775.57 23.86 3,751.71 (1,050.87) (553.28) (127.77) (1,731.92) 353.21 208.59	(5) 17,615 26 4,096 02 712 51 22,423.79 6.015.22 16,408.57 (1,127.54) 1,011.03 (10.26) (126.77) 625.37 166.56	(6) 27,671 49 3,924 51 570 40 32,166.40 5,088 60 27,077.80 (3,367 76) (215.46) (554 70) (4,147.92) 928 64 549 45	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 552
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ { Loss } before Tax Capital Employed: Segmental Assets	(1,662,98) 760,37 (1,77,97) (1,679,98) 328,20 211,619,33)	(4) 3,377.83 42.92 354.82 3,775.57 23.86 3,751.71 (1,050.87) (553.28) (127.77) (1,731.92) 353.21 208.59 (2,293.72)	(5) 17,615 26 4,096 02 712,51 22,423.79 6.015 22 16,408.57 (1,127,54) 1,011.03 (10 26) (126.77) 625.37 166.56 (918.70)	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01)	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95)	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar	(3) 17,510.01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83)	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72)	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127.54) 1,011 03 (10 26) (126.77) 625 37 166 56 (918.70)	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01)	(7) 35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95)	(8) 54,291, 9,543, 3,807, 67,642, 14,537, 53,105, 1,634, 8,305, 392, 10,331, 1,390, 582, 8,358,
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen	(3) 17,510 01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (1,77.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21	(5) 17,615 26 4,096 02 712,51 22,423.79 6,015 22 16,408.57 (1,127.54) 1,011 03 (10 26) (126.77) 625 37 166.56 (918.70)	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01)	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95)	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Sugar Cogen Spirits	(1,662,98) 760,37 (1,662,98) 760,37 (1,77,37) (1,079,98) 328,20 211,65 (1,619,83)	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62	(5) 17,615 26 4,096 02 712,51 22,423.79 6.015 22 16,408.57 (1,127.54) 1,011.03 (10 26) (126.77) 625 37 166.56 (918.70) 19,714 28 17,455.09 10,800 21	(6) 27,671.49 3,924.51 570.40 32,156.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08	35,119,94 5,697,21 3,179,35 43,995,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95)	(8) 54,291. 9,543. 3,807. 67,642. 14,537. 53,105. 1,634. 8,305. 392. 10,331. 1,390. 582. 8,358. 27,143. 17,798. 12,497.
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ { Loss } before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocable Segmental Cogen Spirits Other Unallocable Segmental Cogen Spirits Other Unallocable Assets	(3) 17,510.01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127.54) 1,011 03 (10 26) (126.77) 625 37 166 56 (918.70) 19,714 28 17,455 09 10,880 21 5,324 12	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95)	(8) 54,291, 9,543, 3,807, 67,642, 14,537, 53,105, 1,634, 8,305, 392, 10,331, 1,390, 52, 8,358, 27,143, 17,798, 12,497, 5,639,
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocable Assets Total	(1,662,98) 760,37 (1,662,98) 760,37 (1,77,37) (1,079,98) 328,20 211,65 (1,619,83)	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62	(5) 17,615 26 4,096 02 712,51 22,423.79 6.015 22 16,408.57 (1,127.54) 1,011.03 (10 26) (126.77) 625 37 166.56 (918.70) 19,714 28 17,455.09 10,800 21	(6) 27,671.49 3,924.51 570.40 32,156.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08	35,119,94 5,697,21 3,179,35 43,995,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95)	(8) 54,291, 9,543, 3,807, 67,642, 14,537, 53,105, 1,634, 8,305, 392, 10,331, 1,390, 52, 8,358, 27,143, 17,798, 12,497, 5,639,
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Ciber Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Cher Unallocable Assets Total Capital Employed: Segmental Assets Sugar Cogen Spirits Cher Unallocaled Assets Total Capital Employed: Segmental Liabilities	(3) 17,510 01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45	(5) 17,615 26 4,096 02 712,51 22,423.79 6,015 22 16,408.57 (1,127.54) 1,011 03 (10,26) (126.77) 625.37 166.56 (918.70) 19,714 28 17,455 09 10,880 21 5,324.12 53,373.70	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 552 8,358 27,143 17,798 12,497 5,639 63,079
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocaled Assets Total Capital Employed: Segmental Liabilities Sugar	(3) 17,510 01 3,850 15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127 54) 1,011.03 (10 26) (125.77) 625.37 166.56 (918.70) 19,714 28 17,455 09 10,880 21 5,324.12 53,373.70 34,600.04	(6) 27,671.49 3,924.51 570.40 32,186.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04	(8) 54,291, 9,543, 3,807, 67,642, 14,537, 53,105, 1,634, 8,305, 392, 10,331, 1,390, 582, 8,358, 27,143, 17,798, 12,497, 5,639, 63,079, 34,595,
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Capital Employed: Segmental Liabilities Sugar Cogen	(3) 17,510.01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127.54) 1,011 03 (10 26) (125.77) 625.37 166.56 (918.70) 19,714 28 17,455 09 10,880 21 5,324 12 53,373.70 34,600.04 14,409.64	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,315.50	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64	(8) 54,291, 9,543, 3,807, 67,642, 14,537, 53,105, 1,634, 8,305, 392, 10,331, 1,390, 582, 8,358, 27,143, 17,798, 12,497, 5,639, 63,079, 34,595, 6,619,
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocaled Assets Total Capital Employed: Segmental Liabilities Sugar	(3) 17,510 01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (1,77.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 206,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82	(5) 17,615 26 4,096 02 712,51 22,423.79 6,015 22 16,408.57 (1,127.54) 1,011 03 (10 26) (126.77) 625 37 166 56 (918.70) 19,714 28 17,455 09 10,880 21 5,324.12 53,373.70 34,600 04 14,409 64 332 09	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09	(8) 54,291. 9,543. 3,807. 67,642. 14,537. 53,105. 1,634. 8,305. 392. 10,331. 1,390. 582. 27,143. 17,798. 12,497. 5,639. 63,079. 34,595. 6,619. 123.
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ { Loss } before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocaled Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Capital Employed: Segmental Liabilities Sugar Cogen Spirits Sugar Cogen Spirits	(3) 17,510 01 3,850 15 59.07 21,419,23 5,041,93 16,377.30 (1,662,98) 760,37 (177,37) (1,079,98) 328,20 211,65 (1,619,83) 18,686,42 17,152,06 11,220,08 6,258,04 53,316,60 30,180,51 6,939,61 6,939,61 6,939,61 6,439 2,555,55	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,535,68	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127 54) 1,011.03 (10 26) (126.77) 625.37 166.56 (918.70) 19,714 28 17,455.09 10,880 21 5,324.12 53,373.70 34,600.04 14,409.64 322.09 1,560.33	(6) 27,671.49 3,924.51 570.40 32,156.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55	(7) 35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 63,079 34,595 6,619 123 2,567
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ { Loss } before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total	(3) 17,510.01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55 39,760.06	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 11,356,62,28 50,074,45 25,276,31 6,801,89 83,82 2,536,68 34,697,70	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127.54) 1,011 03 (10 26) (128.77) 625 37 166 56 (918.70) 19,714 28 17,455 09 10,880 21 53,373.70 34,600 04 14,409.64 332 09 1,560 33 50,902.10	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 611,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55 39,760.06	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079 123 2,567 43,906
	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocaled Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities	(3) 17,510 01 3,850 15 59.07 21,419,23 5,041,93 16,377.30 (1,662,98) 760,37 (177,37) (1,079,98) 328,20 211,65 (1,619,83) 18,686,42 17,152,06 11,220,08 6,258,04 53,316,60 30,180,51 6,939,61 6,939,61 6,939,61 6,439 2,555,55	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,535,68	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127 54) 1,011.03 (10 26) (126.77) 625.37 166.56 (918.70) 19,714 28 17,455.09 10,880 21 5,324.12 53,373.70 34,600.04 14,409.64 322.09 1,560.33	(6) 27,671.49 3,924.51 570.40 32,156.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55	(7) 35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079 123 2,567 43,906
	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total Capital Employed: Segmental Liabilities Total Total Capital Employed (Net)	(3) 17,510 01 3,850 15 59.07 21,419,23 5,041,93 16,377.30 (1,662,98) 760,37 (177,37) (1,079.98) 328,20 211,65 (1,619,83) 18,686,42 17,152,06 11,220,08 6,258,04 53,316,60 30,180,51 6,399,61 84,39 2,555,55 39,760,06 13,556,54	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,535,68 34,697,70 15,376,75	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127 54) 1,011,03 (10 26) (126.77) 625 37 166 56 (918.70) 19,714 28 17,455 09 10,880 21 5,324 12 53,373.70 34,600,04 14,409,64 332 09 1,560,33 50,902.10 2,471.60	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 611,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55 39,760.06	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079 34,595 6,619 123,
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ { Loss } before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total	(3) 17,510 01 3,850 15 59.07 21,419,23 5,041,93 16,377.30 (1,662,98) 760,37 (177,37) (1,079.98) 328,20 211,65 (1,619,83) 18,686,42 17,152,06 11,220,08 6,258,04 53,316,60 30,180,51 6,399,61 84,39 2,555,55 39,760,06 13,556,54	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,535,68 34,697,70 15,376,75	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127 54) 1,011,03 (10 26) (126.77) 625 37 166 56 (918.70) 19,714 28 17,455 09 10,880 21 5,324 12 53,373.70 34,600,04 14,409,64 332 09 1,560,33 50,902.10 2,471.60	(6) 27,671.49 3,924.51 570.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 611,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55 39,760.06	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079 123 2,567 43,906
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2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total Total Capital Employed (Net) Due to the seasonal nature of the business, the performance of the current que The Company has incurred substantial fosses in the earlier years, mainly altri- Industry in Utlar Pradesh in view of various steps taken by Utlar Pradesh State	(3) 17,510.01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2.555.55 39,760.06 13,556.54 arter and previous que outable to high sugarca e Government and Cere	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,536,68 34,697,70 15,376,75 arter is not comparable ane prices and relative intral Government. Hence	(5) 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127.54) 1,011 03 (10 26) (126.77) 625 37 166 56 (918.70) 19,714 28 17,455 09 10,880 21 5,324 12 53,373.70 34,600 04 14,409.64 332 09 1,560 33 50,902.10 2,471.60 y lower and unviable S ce, these financial resu	(6) 27,671.49 3,924.51 570.40 32,166.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55 39,760.06 13,556.54	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079 34,595 6,619 123 2,567 43,906 19,173
2	Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocable Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits Other Unallocated Liabilities Total Total Capital Employed (Net) Due to the seasonal nature of the business, the performance of the current que The Company has incurred substantial losses in the earlier years, mainly altri- Industry in Ultar Pradesh in view of various steps taken by Ultar Pradesh Stale accumulated losses resulting in erosion of its entire net worth.	(3) 17,510 01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 6,939.61 6,939.61 13,556.54 arter and previous quality and quality and quality and quality and quality and qual	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,535,68 34,697,70 15,376,75 arter is not comparable and prices and relative intral Government. Hence or sat their meeting helions at their meeting helions are some contents.	(5). 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127 54) 1,011.03 (10 26) (125.77) 625.37 166.56 (918.70) 19,714 28 17,455 09 10,880 21 5,324.12 53,373.70 34,600.04 14,409.64 332.09 1,560.33 50,902.10 2,471.60 y lower and unviable See, these financial results of the second of	(6) 27,671.49 3,924.51 570.40 32,166.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55 39,760.06 13,556.54	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079 34,595 6,619 123 2,567 43,906 19,173
2	Income from operations	(3) 17,510 01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 6,939.61 6,939.61 13,556.54 arter and previous quality and quality and quality and quality and quality and qual	(4) 3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,535,68 34,697,70 15,376,75 arter is not comparable and prices and relative intral Government. Hence or sat their meeting helions at their meeting helions are some contents.	(5). 17,615 26 4,096 02 712 51 22,423.79 6,015 22 16,408.57 (1,127 54) 1,011.03 (10 26) (125.77) 625.37 166.56 (918.70) 19,714 28 17,455 09 10,880 21 5,324.12 53,373.70 34,600.04 14,409.64 332.09 1,560.33 50,902.10 2,471.60 y lower and unviable See, these financial results of the second of	(6) 27,671.49 3,924.51 570.40 32,166.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55 39,760.06 13,556.54	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60	(8) 54,291 9,543 3,807 67,642 14,537 53,105 1,634 8,305 392 10,331 1,390 582 8,358 27,143 17,798 12,497 5,639 63,079 34,595 6,619 123 2,567 43,906 19,173
	Income from operations	(3) 17,510 01 3,850.15 59.07 21,419.23 5,041.93 16,377.30 (1,662.98) 760.37 (177.37) (1,079.98) 328.20 211.65 (1,619.83) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 6,939.61 6,939.61 13,556.54 arter and previous quality and quality and quality and quality and quality and qual	3,377,83 42,92 354,82 3,775,57 23,86 3,751,71 (1,050,87) (553,28) (127,77) (1,731,92) 353,21 208,59 (2,293,72) 16,525,34 16,330,21 11,356,62 5,862,28 50,074,45 25,276,31 6,801,89 83,82 2,535,68 34,697,70 15,376,75 arter is not comparable and prices and retalive intral Government. Hence or at their meeting helion of the price of	(5). 17,615 26 4,096 02 712 51 22,423.79 6.015 22 16,408.57 (1,127 54) 1,011.03 (10 26) (126.77) 625.37 166.56 (918.70) 19,714 28 17,455 09 10,880 21 5,324.12 53,373.70 34,600.04 14,409.64 14,409.64 14,409.64 14,409.64 15,60.33 50,902.10 2,471.60 y lower and unviable Sce, these financial results of the second of the se	(6) 27,671.49 3,924.51 570.40 32,166.40 32,166.40 5,088.60 27,077.80 (3,367.76) (215.46) (564.70) (4,147.92) 928.64 549.45 (5,626.01) 18,686.42 17,152.06 11,220.08 6,258.04 53,316.60 30,180.51 6,939.61 84.39 2,555.55 39,760.06 13,556.54	35,119,94 5,697,21 3,179,35 43,996,50 8,808,25 35,188,25 (2,831,48) 694,35 492,17 (1,644,96) 2,034,38 488,61 (4,167,95) 19,714,28 17,455,09 10,880,21 5,324,12 53,373,70 34,600,04 14,409,64 332,09 1,560,33 50,902,10 2,471,60 coany is hopeful for the red on a going concern balance of the red on a g	54,29° 9,54° 3,80° 67,64° 14,53° 53,10° 1,63° 8,30° 399 10,33° 1,390° 582 8,356° 27,14° 17,796° 12,49° 13,49° 14,190° 19,173°

H R KILACHAND
Chairman & Managing Director
DIN : 00294835

V C SHAH & CO

CHARTERED ACCOUNTANTS

205-206, Regent Chambers, 2nd Floor, Jamnalal Bajaj Road, 208, Narıman Point, Mumbai 400 021 Tel 022 - 43440123 email- vcshahco@vcshah.com

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Financial Results of the Company to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Kesar Enterprises Limited

- 1. We have reviewed the accompanying statement of unaudited financial results of Kesar Enterprises Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw your attention to,
 - Note 2 to the accompanying statement. For the reason stated in the said note, the
 management has a reasonable expectation that the company has adequate resources to
 continue its operational existence for the foreseeable future, financial results have been
 prepared on going concern basis, despite accumulated losses resulting in erosion of its
 networth.

Our conclusion is not modified in respect to this matter.

For V C Shah & Co

Chartered Accountants Firm Registration No.109818W



Viral J. Shah

Partner

Membership No. 110120 UDIN: 25110120BMHVFA8587

Place: Mumbai

Date: February 13, 2025

