

# HARIBHAKTI & CO.


Chartered Accountants

## Limited Review Report

**Review Report to  
The Board of Directors  
Kesar Terminals & Infrastructure Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Kesar Terminals & Infrastructure Limited ('the Company') for the quarter ended September 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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 of unaudited financial results prepared in accordance with applicable accounting standards [Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

**For Haribhakti & Co.**  
Chartered Accountants  
Firm Registration No.103523W

  
Atul Gala  
Partner  
Membership No.: 048650

Place: Mumbai  
Date: 14<sup>th</sup> November, 2013



# KESAR TERMINALS & INFRASTRUCTURE LIMITED

Oriental House, 6th Floor, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. www.kesarinfra.com  
Phone: (+91-22)22042396/22851737 Fax: (+91-22)22876162 Email: headoffice@kesarinfra.com

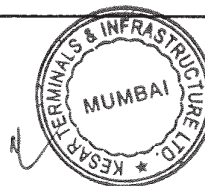
PART I							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2013							
₹ in Lacs							
Sr.	Particulars	3 months ended	3 months ended	3 months ended	Half Year ended on	Half Year ended on	Year ended on
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales / Income from operations	888.72	811.85	662.75	1,700.57	1,301.17	2,952.13
	b) Other Operating Income	0.60	18.59	0.81	19.19	1.29	32.96
	Total Income from Operations	889.32	830.44	663.56	1,719.76	1,302.46	2,985.09
2	Expenses:						
	(a) Employee benefits expense	173.04	154.83	141.81	327.87	272.26	634.52
	(b) Depreciation/ impairments and amortisation expenses	75.45	73.10	68.59	148.55	132.75	275.18
	(c) Repairs and Maintenance	117.22	33.22	42.09	150.44	62.92	146.70
	(d) Other Expenses	101.77	129.52	103.68	231.29	213.28	455.21
	Total Expenses	467.48	390.67	356.17	858.15	681.21	1,511.61
3	Profit from Operations before Other Income, Finance Costs & Exceptional items (1-2)	421.84	439.77	307.39	861.61	621.25	1,473.48
4	Other Income	3.33	6.14	2.28	9.47	4.89	9.93
5	Profit from ordinary activities before Finance Costs & exceptional items (3+4)	425.17	445.91	309.67	871.08	626.14	1,483.41
6	Finance Costs	50.36	41.26	116.48	91.62	129.00	212.59
7	Profit from ordinary activities after Finance Costs but before exceptional items (5-6)	374.81	404.65	193.19	779.46	497.14	1,270.82
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	374.81	404.65	193.19	779.46	497.14	1,270.82
10	Tax Expense						
	- Current Tax	134.70	140.60	70.32	275.30	174.10	445.52
	- short / (Excess) provision of Earlier years written off/ written back	-	-	-	-	5.52	-
	- Deferred Tax	0.01	3.66	(3.55)	3.67	(14.05)	(14.00)
11	Net Profit from Ordinary activities after tax (9-10)	240.10	260.39	126.42	500.49	331.57	839.30
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	240.10	260.39	126.42	500.49	331.57	839.30
14	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	525.31	525.31	525.31	525.31	525.31	525.31
15	Reserves excluding Revaluation Reserves						2,966.75
16	Earning Per Share (EPS) (not annualised) (in ₹)						
	a) Basic and Diluted Earnings Per Share before extraordinary items	4.57	4.96	2.41	9.53	6.31	15.98
	b) Basic and Diluted Earnings Per Share after extraordinary items	4.57	4.96	2.41	9.53	6.31	15.98

PART II							
SELECT INFORMATION FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2013							
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	21,05,136	21,05,136	21,05,136	21,05,136	21,05,136	21,05,136
	- Percentage of shareholding	40.07%	40.07%	40.07%	40.07%	40.07%	40.07%
2	Promoters & Promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	0	0	0	0	0	0
	- Percentage of shares (as a % of total share capital of the company)	0	0	0	0	0	0
	b) Non Encumbered						
	- Number of shares	31,47,977	31,47,977	31,47,977	31,47,977	31,47,977	31,47,977
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of total share capital of the company)	59.93%	59.93%	59.93%	59.93%	59.93%	59.93%

Particulars		3 months ended on 30/09/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL





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STANDALONE STATEMENT OF ASSETS AND LIABILITIES		₹ in lacs	
Sr.	Particulars	As At	
		30-09-2013 (Unaudited)	31-03-2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	525.31	525.31
	(b) Reserves and Surplus	3,467.23	2,966.75
	Sub-total -shareholders' funds	3,992.54	3,492.06
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	1,080.18	1,012.94
	(b) Deferred tax liabilities (net)	322.78	319.11
	(c) Long-term provisions	33.02	26.46
	Sub-total -Non-current liabilities	1,435.98	1,358.51
3	<b>Current liabilities</b>		
	(b) Trade Payables	34.83	40.60
	(c) Other current liabilities	570.38	381.30
	(d) Short-term provisions	204.17	347.20
	Sub-total -Current liabilities	809.38	769.10
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>6,237.90</b>	<b>5,619.67</b>
<b>B</b>	<b>ASSETS</b>		
4	<b>Non-Current assets</b>		
	(a) Fixed assets	3,510.62	3,503.09
	(b) Non-current investments	1,197.55	1,197.55
	(c) Long-term loans and advances	805.78	130.90
	(d) Other long-term assets	38.24	20.88
	Sub-total -Non-current assets	5,552.19	4,852.42
5	<b>Current assets</b>		
	(a) Inventories	13.84	16.46
	(b) Trade receivables	318.11	495.68
	(c) Cash and cash equivalents	266.54	201.65
	(d) Short-term loans and advances	83.16	50.02
	(e) Other current assets	4.06	3.44
	Sub-total -Current assets	685.71	767.25
	<b>TOTAL - ASSETS</b>	<b>6,237.90</b>	<b>5,619.67</b>

## NOTES

- (1) The company is engaged in Bulk liquid Storage Business at Kandla and there are no other reportable business segments as required in accordance with AS 17.
- (2) The Company has chosen the option of publishing standalone results on Quarterly basis.
- (3) The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 14th November, 2013 and are reviewed by the Auditors.
- (4) Previous period/ year figures have been regrouped / reclassified, wherever necessary to conform to current period/ year classification.

For KESAR TERMINALS & INFRASTRUCTURE LTD

  
H R KILACHAND  
Executive Chairman

Place: - Mumbai  
Date:- 14th November, 2013

