



October 26, 2023

To,  
The Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
Scrip Code: 543542

Dear Sir / Ma'am,

**Sub.: Outcome of Board Meeting held on October 26, 2023.**

With reference to the captioned subject matter, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., October 26, 2023 has inter alia considered and approved the Unaudited Financial Results for the half year ended September 30, 2023, along with the limited review report of auditors thereon pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (enclosed herewith).

The meeting of the Board of Directors of the Company commenced at 2:30 p.m. and concluded at 04.30 p.m.

Kindly take the same on your record.

Thanking you,  
Yours Faithfully,

**For Kesar India Limited**

**Toshiba Jain**  
Company Secretary & Compliance Officer

**CHARTERED ACCOUNTANTS**

Head Office:- 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road (East), Dist. Palghar 401208.

Branch Office:- 2nd Floor, Office No. 206, Surat Sadan, Surat Street, Masjid (East), Mumbai - 400009

Tel: 9326675367 / 9561876128

Email:- [dineshbv12@gmail.com](mailto:dineshbv12@gmail.com), [rhadandco@gmail.com](mailto:rhadandco@gmail.com)

To,

The Board of Directors,  
**KESAR INDIA LIMITED,**  
Nagpur

**Sub: Limited Review Report for the Half Year ending September 30,2023**

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **Kesar India Limited** ("the company") for the half year ended 30<sup>th</sup> september, 2023 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, as amended ("the Listing Regulations"). This statement is the responsibility of the company's Management and has been approved by the company's Board Of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RHAD & Co.

Chartered Accountants

FRN: -102588W



**Dinesh Bangar**  
(Partner)

Membership No- 036247

Place: Mumbai

Date: 26/10/2023

UDIN : 23036247BGYNCW6610



**KESAR INDIA LIMITED**

CIN: U51220MH2003PLC142989

Statement of Assets and Liabilities As At 30th September, 2023

Rupees in Lakh

Particulars	As at Sep 30, 2023	As at March 31, 2023
<b>EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	353.04	353.04
(b) Reserves and surplus	2,214.05	1,563.93
(c) Money Received against Share Warrants	-	-
	<b>2,567.09</b>	<b>1,916.97</b>
<b>2. Long Term Liabilities</b>		
(a) Long Term Borrowings	166.42	195.84
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	25.50	151.80
(d) Other Long Term Provisions	25.35	25.35
	<b>217.27</b>	<b>373.00</b>
<b>3. Current liabilities</b>		
(a) Short Term Borrowings	-	-
(b) Trade Payable		
(i) Total outstanding dues of MSME	-	-
(ii) Total outstanding dues of Creditors other than MSME	-	-
(c) Other current liabilities	3,844.33	836.98
(d) Short Term Provisions	248.13	29.00
	<b>4,092.46</b>	<b>865.98</b>
<b>TOTAL</b>	<b>6,876.82</b>	<b>3,155.94</b>
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets		
Tangible assets	96.24	104.06
Intangible assets	-	-
(b) Non Current Investments	-	-
(c) Deferred tax assets (net)	4.82	4.82
(d) Long-term loans and advances	6.45	6.45
(e) Other Non Current Assets	-	-
	<b>107.51</b>	<b>115.33</b>
<b>2. Current assets</b>		
(a) Current Investments	5,063.92	948.86
(b) Inventory	178.66	156.26
(c) Trade Receivables	13.92	882.89
(d) Cash and cash equivalents	-	-
(e) Short-term loans and advances	1,512.81	1,052.60
(f) Other Current Assets	6,769.32	3,040.61
	<b>6,769.32</b>	<b>3,040.61</b>
<b>TOTAL</b>	<b>6,876.83</b>	<b>3,155.94</b>

**Summary of Significant Accounting Policies**

The accompanying notes are an integral part of the Financial statements.



For KESAR INDIA LIMITED

Yash Gupta  
Whole-Time Director  
DIN : 02331896

Sachin Gupta  
Managing Director  
DIN : 07289877

Place : Nagpur  
Date : 26.10.2023

Place : Nagpur  
Date : 26.10.2023

## KESAR INDIA LIMITED

CIN: U51220MH2003PLC142989


Statement of Financial Results for the Half year Ended 30th September, 2023

Rupees in Lakh

Particulars	For the Period Apr.23 to Sep.23	For the period Oct 22 to March 23	For the Period Apr.22 to Sep.22	For the year ended March 31, 2023 (Audited)
	Rupees	Rupees	Rupees	Rupees
<b>INCOME</b>				
(a) Revenue from operations	2,125.13	1,443.80	74.82	1,518.62
(b) Other income	21.79	22.59	2.14	24.73
<b>Total Income (A)</b>	<b>2,146.92</b>	<b>1,466.39</b>	<b>76.96</b>	<b>1,543.34</b>
<b>Expenses</b>				
(a) Change in Inventory	1,063.33	771.47	18.24	789.71
(b) Employee benefits expense	69.06	99.00	87.40	186.40
(c) Finance cost	2.79	2.79	4.78	7.57
(d) Depreciation and amortisation expense	9.78	10.11	8.89	18.99
(e) Other expenses	132.71	355.50	77.80	433.30
<b>Total Expenses (B)</b>	<b>1,277.67</b>	<b>1,238.86</b>	<b>197.10</b>	<b>1,435.97</b>
<b>Profit before tax (A-B)</b>	<b>869.25</b>	<b>227.52</b>	<b>-120.15</b>	<b>107.38</b>
<b>Tax expense (C)</b>				
(a) Current tax	219.13	29.00	-	29.00
(b) Deferred tax Liabilities/(Assets)	-	0.04	-	0.04
	219.13	29.04	-	29.04
<b>Profit after tax (B-C)</b>	<b>650.12</b>	<b>198.48</b>	<b>-120.15</b>	<b>78.34</b>
<b>Earnings per share</b>				
(a) Basic	18.41	6.06	-3.67	2.39
(b) Diluted	18.41	6.06	-3.67	2.39
Summary of Significant Accounting Policies				

The accompanying notes are an integral part of the Financial statements.

For KESAR INDIA LIMITED

  
Yash Gupta  
Whole-Time Director  
DIN : 02331896



  
Sachin Gupta  
Managing Director  
DIN : 07289877

Place : Nagpur  
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**KESAR INDIA LIMITED**  
CIN: U51220MH2003PLC142989  
Cash flow statement for the half year ended 30th September, 2023

Rupees in Lakh

Particulars	For the period ended September 30, 2023	For the year ended March 31, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax as per Statement of Profit and Loss	869.25	107.37
<u>Adjusted for:</u>		
Depreciation	9.78	18.99
Interest Expenses	2.79	7.95
Employee Benefit Expenses - Gratuity	-	0.07
Balance Written Off	-	-0.01
Interest on FDR	(21.79)	-24.72
	<b>(9.22)</b>	<b>2.29</b>
<b>Operating Profit before Working Capital Changes</b>	<b>860.03</b>	<b>109.66</b>
<u>Changes in working capital:</u>		
(Increase) /Decrease in Inventories	(4,115.06)	-854.64
(Increase) /Decrease in Trade Receivables	(22.41)	21.80
(Increase)/ Decrease in loans and advances and other current assets	(460.21)	-854.94
Increase/(Decrease) in Trade Payables	-	-0.53
(Increase)/Decrease in Current Liabilities	3,007.35	702.29
Adjustment done directly in Reserve and surplus	-	-
Increase/(Decrease) in Long Term Liabilities	(126.30)	51.92
	<b>(1,716.63)</b>	<b>-934.10</b>
<b>Cash Generated from Operations</b>	<b>(856.60)</b>	<b>-824.44</b>
Income tax paid (Net)	-	-137.94
<b>Net Cash used in Operating Activities</b>	<b>(856.60)</b>	<b>-962.38</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(1.95)	-20.80
Interest on FDR	21.79	24.72
Receipt on Maturity of Fixed Deposit	-	-
<b>Net Cash used in Investing Activities</b>	<b>19.84</b>	<b>3.92</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(2.79)	-7.95
Issue of Share Capital including Share Premium Amount	-	1,581.68
Expenses Incurred related to IPO	-	-36.89
Net Receipt of Borrowings	(29.42)	-18.86
<b>Net Cash from Financing Activities</b>	<b>(32.20)</b>	<b>1,517.98</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(868.97)</b>	<b>559.52</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>882.89</b>	<b>323.36</b>
<b>Cash and cash equivalents at end of the year</b>	<b>13.92</b>	<b>882.89</b>

The accompanying notes are an integral part of the Financial statements.

For KESAR INDIA LIMITED



*Yash Gupta*  
Yash Gupta  
Whole-Time Director  
DIN : 02331896

*Sachin Gupta*  
Sachin Gupta  
Managing Director  
DIN : 07289877

Place : Nagpur  
Date : 26.10.2023

Place : Nagpur  
Date : 26.10.2023

**KESAR INDIA LIMITED**

**Notes forming part of the financial statements**

- 1 The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on Thursday, 26th October, 2023.
- 2 As required under Regulation 33 of the SEBI (LODR) Regulation, 2015, the Statutory Auditors of the Company have issued Limited Review Report on the aforesaid Un-audited Financial Results for the half year ended 30<sup>th</sup> September, 2023, which was also taken on record by the Board at their meeting held on Thursday, 26<sup>th</sup> October, 2023. The report does not have any impact on the aforesaid financial results which needs any explanation by the board.
- 3 Earnings per Share: Earnings per Share have been calculated on the weighted average of the share capital outstanding during the year. Half Yearly EPS is not annualized.
- 4 As per MCA Notification dated 16th February, 2015 (Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of Financial Results.
- 5 The Company operates in one segment hence no separate segment reporting is given.
- 7 The Previous Year figures have been regrouped/rearranged wherever necessary.



For KESAR INDIA LIMITED

  
Yash Gupta  
Whole-Time Director  
DIN : 02331896

  
Sachin Gupta  
Managing Director  
DIN : 07289877

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