



KESAR ENTERPRISES LTD.

Regd. Off.: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020. India.
Tel. : 2204 2396, 2285 1737 Fax : 91-22-22876162
E-mail : headoffice@kesarindia.com Website : www.kesarindia.com

Mr. Hari K
Assistant Vice President
Listing Department,
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

2nd November, 2011

Fax # : 2659 8237 / 2659 8238

Dear Sir,

Re: Unaudited Financial Results for the three months ended 30.9.2011.

Pursuant to Clause 41 of the Listing Agreement, we furnish herewith, the Unaudited Financial Results for the three months ended 30th September, 2011. The Board of Directors at their meeting held on 2.11.2011 took the results on record. Kindly put the same on your notice board for the information of your Members and also for the Shareholders of the Company.

The Limited Review Report of the Unaudited Financial Results for the said period will be sent shortly.

Please acknowledge.

Thanking you.

Yours faithfully,
For **KESAR ENTERPRISES LTD.**

**D. J. SHAH
SR. VICE PRESIDENT (LEGAL)
& COMPANY SECRETARY**



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UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED ON 30TH SEPTEMBER, 2011

		(Rs. in lacs)		
	Particulars	3 months ended 30/09/2011	Corresponding 3 months ended in the previous year 30/09/2010	Previous accounting year ended 30/06/2011 (12 months)
(1)	(2)	(Unaudited)	(Unaudited)	(Audited)
		(3)	(4)	(5)
1	(a)(i) Gross Sales / Income from operations (Inclusive of Excise Duty)			
	(a) (ii) Excise Duty	9,291.26	6,012.66	49,620.98
	Net Sales (a) (i) - (a) (ii)	4,660.06	1,952.82	12,562.51
	(b) Other Operating Income	4,631.20	4,059.84	37,058.47
2	Expenditure:-	54.77	47.72	322.20
	(a) Decrease/(Increase) in Stock in trade and work in progress			
	(b) Consumption of Raw Materials.	2,975.96	2,888.30	8,473.13
	(c) Cost of traded goods	676.79	815.92	18,507.55
	(d) Employee Cost			135.78
	(e) Depreciation	494.27	464.87	2,112.56
	(f) Stores & Spares Consumed	136.03	138.69	583.10
	(g) Other Expenditure	546.68	375.13	2,278.86
	Total	799.62	647.51	3,267.39
3	Profit/(Loss) from Operations before Interest & Exceptional items (1-2)	5,629.35	5,330.42	35,358.37
4	Other Income	(943.38)	(1,222.86)	2,022.30
5	Profit/(Loss) before interest & exceptional items (3+4)	5.30	10.30	18.31
6	Interest	(938.08)	(1,212.56)	2,040.61
7	Profit/(Loss) after interest but before exceptional items (5-6)	435.59	634.95	1,997.88
8	Exceptional items	(1,373.67)	(1,847.51)	42.73
9	Profit / (Loss) from Ordinary activities before tax (7+8)	-	-	-
10	Tax Expense	(1,373.67)	(1,847.51)	42.73
	- Current Tax	-	-	1.98
	- Deferred Tax	-	-	(320.99)
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	-	-	361.74
12	Extraordinary Items (net of tax expense)	(1,373.67)	(1,847.51)	-
13	Net Profit / (Loss) for the period (11-12)	-	-	361.74
14	Paid-up Equity Share Capital (Face Value of Rs.10 each)	(1,373.67)	(1,847.51)	679.02
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year Ended 30/06/11	679.02	679.02	2,518.53
16	Earning Per Share (EPS)			
	a) Basic and Diluted Earnings Per Share before extraordinary activities			
	b) Basic and Diluted Earnings Per Share after extraordinary activities	(20.24)	(27.22)	5.29
17	Public shareholding	(20.24)	(27.22)	5.29
	- Number of shares			
	- Percentage of shareholding	3,023,261	3,055,535	3,023,261
18	Promoters & Promoter group shareholding	44.52%	45.00%	44.52%
	a) Pledged/ Encumbered			
	- Number of shares			
	group)	-	-	-
	- Percentage of shares (as a % of total share capital of the company)	0.00%	0.00%	0.00%
	b) Non Encumbered	0.00%	0.00%	0.00%
	- Number of shares			
	group)	3,766,901	3,734,627	3,766,901
	- Percentage of shares (as a % of total share capital of the company)	100.00%	100.00%	100.00%
		55.48%	55.00%	55.48%



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Reporting of Segmentwise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement

		(Rs. in lacs)		
	Particulars	3 months ended 30/09/2011	Corresponding 3 months ended in the previous year 30/09/2010	Previous accounting year ended 30/06/2011 (12 months)
(1)	(2)	(Unaudited)	(Unaudited)	(Audited)
		(3)	(4)	(5)
	Net Sales / Income from operations: (Excluding Excise Duty)			
	Sugar	3,877.48	3,078.22	29,870.49
	Spirits	981.72	938.26	6,474.22
	Power	-	-	-
	Seed	(28.97)	39.94	1,432.07
	Others	1.51	3.42	546.94
	Total	4,831.74	4,059.84	38,323.72
	Less : Inter Segment Revenue	200.54	-	1,265.25
	Net Sales / Income from Operations	4,631.20	4,059.84	37,058.47
	Segment Results:			
	Sugar	(923.79)	(1,420.61)	(41.29)
	Spirits	(134.32)	(155.35)	444.54
	Power	-	-	-
	Seed	(147.53)	(87.22)	(273.87)
	Others	(29.31)	(23.50)	288.78
	Total	(1,234.95)	(1,686.68)	418.16
	Less : Interest	9.73	23.34	5.99
	Other Unallocable Expenditure net off Unallocable Income	128.99	137.49	369.44
	Profit/ (Loss) before Tax	(1,373.67)	(1,847.51)	42.73
	Capital Employed: (Segmental Assets - Segmental Liabilities)			
	Sugar	(3,997.90)	(1,546.95)	(2,695.69)
	Spirits	2,372.20	1,829.38	3,236.07
	Power	2,295.50	-	2,337.68
	Seed	506.06	356.35	710.57
	Other Unallocated Liabilities net off Unallocated Assets.	782.18	704.35	(211.08)
	Total Capital Employed	1,958.04	1,343.12	3,397.55

NOTES:-

- The working of the Sugar Factory, which is the predominant activity of the Company and Seed Division is of a seasonal nature. The quarterly financial results are therefore not indicative of a full year's working.
- There has been increase in Excise Duty during the quarter due to increase in production of Country Liquor (Spirit Division) and increase in Excise Duty rate of Country Liquor.
- The Provision for Current Tax and Deferred Tax is made at the end of each financial year i.e. 31st March.
- Status of the investors complaint during the quarter is as under:

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	Nil
Complaints disposed off during the quarter	Nil
Complaints unresolved at the end of the quarter	Nil
- Implementation of Co generation power project is progressing as per schedule.
- The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 2nd November, 2011 and are subject to review by the Auditors.

For KESAR ENTERPRISES LTD.

H.R. KILACHAND

CHAIRMAN & MANAGING DIRECTOR

Mumbai; November 2, 2011