

KESAR ENTERPRISES LIMITED

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	STATEMENT OF UNAUDITED FINAL	NCIAL RESULTS F	OR THE QUARTE	R ENDED ON 31	ST DECEMBER	2022	(Rs in Lak
Sr. No.	· · · · · · · · · · · · · · · · · · ·		3 months ended on 30/09/2022	3 months ended on 31/12/2021	9 months ended on 31/12/2022	9 months ended on 31/12/2021	Year ended or 31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	(a) Income from operations	14,672.45	6,240.66	11,934.22	35,646.15	28,143.83	46,917.
	(b) Other Income	11.58	71.19	17.56	122.52	142.82	270.
	Total Income	14,684.03	6,311.85	11,951.78	35,768.67	28,286.65	47,187.
2	Expenses:						
	(a) Cost of Materials Consumed	15,774.81	21.49	12,951.89	25,076.76	18,954.07	39,337.1
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-						
	trade	(2,452.28)	5,953.45	(3,372.88)	6,499.37	4,276.27	(894.4
	(c) Employee Benefits Expense	1,262.32	734.59	831.69	2,781.13	2,254.42	3,187.7
	(d) Finance Costs	716.88	627.27	705.85	2,143.08	2,108.35	2,571.5
	(e) Depreciation & Amortization Expense	557.55	440.59	623.07	, 1,433.99	1,418.99	1,837.4
	(f) Repairs	424.70	691.12	413.44	1,364.77	1,229.29	1,556.0
	(g) Other Expenses Total Expenses	785.46 17,069.44	389.66	630.09	2,324.72	1,730.58	2,463.8
	Total Expenses	17,069.44	8,858.17	12,783.15	41,623.82	31,971.95	50,059.5
3	Profit / (Loss) before tax (1-2)	(2,385.41)	(2,546.32)	(831.37)	(5,855.15)	(3,685.30)	(2,872.1
4	Тах Ехрепsе		(, ,	` '	` ' '	1 1	
	(a) Current Tax	- 1					16.9
	(b) Deferred Tax			2			- 16
	Total Tax Expense	-	-	- 1	-		16.9
5	Net Profit / (Loss) after Tax (3-4)	(2,385.41)	(2,546.32)	(831.37)	(5,855.15)	(3,685.30)	(2,889.1
6	Other Comprehensive Income :	400.00			70.45		100.00
	(a) (i) Items that will not be reclassified to profit or loss	166.86	52.04	10.34	73.45	111.41	(28.0
	(ii) income tax relating to items that will not be reclassified to profit or loss (b) (i) Items that will be reclassified to profit or loss				90 90	:	
	(ii) Income tax relating to items that will be reclassified to profit or loss						
7	Total Comprehensive Income for the period (Comprising Profit / (Loss)	(0.010.00)					
	and Other Comprehensive Income for the period) (5+6)	(2,218.55)	(2,494.28)	(821.03)	(5,781.70)	(3,573.89)	(2,917.1
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
9	Other Equity excluding Revaluation Reserves						(13,510.8
10	Earning Per Share (of Rs 10 /- each) (EPS) (not annualised) (in Rs)						
10	carning Fet Share (bit Ks 10 /- sach) (EFS) (not annualised) (in Ks) (a) Basic (b) Diluted	(23.67) (23.67)	(25.26) (25.26)	(8.25) (8.25)	(58.09) (58.09)	(36.56) (36.56)	
10	(a) Basic	(23.67)	(25.26)				
	(a) Basic (b) Diluted	(23.67)	(25.26) Employed				(28.6) 28.6) Year ended on 31/03/2022
	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R	esults and Capital	(25.26) Employed 3 months ended on	(8.25)	(58.09) 9 months ended	9 months ended	Year ended on
	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R	esults and Capital 3 months ended on 31/12/2022	(25.26) Employed 3 months ended on 30/09/2022	(8.25) 3 months ended on 31/12/2021	9 months ended on 31/12/2022	9 months ended on 31/12/2021	Year ended on 31/03/2022
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited)	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited)	3 months ended on 31/12/2021 (Unaudited)	9 months ended on 31/12/2022 (Unaudited)	9 months ended on 31/12/2021 (Unaudited)	Year ended on 31/03/2022 (Audited)
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars [2] Segmental Revenue Income from operations	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited)	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4)	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5)	9 months ended on 31/12/2022 (Unaudited)	9 months ended on 31/12/2021 (Unaudited)	Year ended on 31/03/2022 (Audited)
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars (2) Segmental Revenue Income from operations Sugar	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) {3}	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 8,001.99	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5)	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21	Year ended on 31/03/2022 (Audited) (8) 47,442.0
ŝr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars [2] Segmental Revenue Income from operations Sugar Cogen	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60	9 months ended on 31/12/2022 (Unaudited) (6) 35.699.81 6,083.17	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars 2	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1,505.60	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Segmental Revenue Income from operations Sugar Cogen Spirits Total	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) {3} 14,918.09 3,720.64 1,547.81 20,186.54	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 8,001.99 69.58 193.76 6,265.33	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,613.1
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars [2] Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88	9 months ended on 31/12/2022 (Unaudited) (6) 35,699,81 6,083.17 3,207,46 44,990,44 9,344,29	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,813.1 18 695.9
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Segmental Revenue Income from operations Sugar Cogen Spirits Total	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) {3} 14,918.09 3,720.64 1,547.81 20,186.54	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 8,001.99 69.58 193.76 6,265.33	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,813.1 18 695.9
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars [2] Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88	9 months ended on 31/12/2022 (Unaudited) (6) 35,699,81 6,083.17 3,207,46 44,990,44 9,344,29	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,613.1 13 665.9
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment: Revenue Net Sales / Income from Operations	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88	9 months ended on 31/12/2022 (Unaudited) (6) 35,699,81 6,083.17 3,207,46 44,990,44 9,344,29	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,613.1 18,695.9 46,917.1
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars (2) Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cogen	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68)	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.99 18,491.10 4,558.88 11,934.22 (1,300.17) 1,506.23	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,646.15	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.60 35,085.47 6.941.64 28,143.83	(28.8 Year ended on 31/03/2022 (Audited) (8) 47,442.0 10.425.6 2.745.4 60,613.1 13.695.9 46,917.1 (2,594.7 2,504.9
(1)	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars [2] Segmental Revenue Income from operations Sugar Cagen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cagen Spirits	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) (144.88)	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.83 11,934.22 (1,300.17) 1,506.23 (152.12)	9 months ended on 31/12/2022 (Unaudited) (5) 35,699,81 6,083,17 3,207,46 44,990,44 9,344,29 35,846,15 (4,579,60) 665,13 647,28	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 60.23	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,813.1 13.695.9 46,917.1 (2,594.7,2,504.9 187.3
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Nat Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Total	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) {3} 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 {1,485.84}	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) (1,42.48) (1,805.78)	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,846.16 (4,579.60) 665.13 647.28 (3,267.19)	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.60 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 [60.23] (1,273.76)	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2 7454 60,613.1 13.695.9 46,917.1 (2,594.7 2,504.9 197.3 97.5
(1)	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars (2) Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenua Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 (1,455.84) 716.88	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) 1144.38 (1,805.78) 627.27	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,558.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53,94 705.85	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,999.44 9,344.29 35,646.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.60 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2,108.35	(28.8 Year ended on 31/03/2022 (Audited) (8) 47,442.0 10.425.6 60,613.1 13.695.9 46,917.1 (2,594.7 2,504.9 187.3 97.5 2,571.5
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars [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	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.68 (1,455.84) 716.88 212.68	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) [144.38] (1,805.78) 627.27 113.27	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.85 17.9.46	9 months ended on 31/12/2022 (Unaudited) (5) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,846.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2,108.35 303.19	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,813.1 13.695.9 46,917.1 2,504.9 187.3 97.5 2,571.5 386.1
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars (2) Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenua Net Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 (1,455.84) 716.88	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) 1144.38 (1,805.78) 627.27	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,558.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53,94 705.85	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,999.44 9,344.29 35,646.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.60 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2,108.35	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,813.1 13.695.9 46,917.1 2,504.9 187.3 97.5 2,571.5 386.1
Sr.No.	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars [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	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.68 (1,455.84) 716.88 212.68	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) [144.38] (1,805.78) 627.27 113.27	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.85 17.9.46	9 months ended on 31/12/2022 (Unaudited) (5) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,846.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2,108.35 303.19	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,813.1 13.695.9 46,917.1 2,504.9 187.3 97.5.2 2,571.5 388.11
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars (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	(23,67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.68 (1,455.84) 716.88 212.68	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) [144.38] (1,805.78) 627.27 113.27	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.85 17.9.46	9 months ended on 31/12/2022 (Unaudited) (5) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,846.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2,108.35 303.19	Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,813.1 13.695.9 46,917.1 (2,594.7 2,504.9 187.3 97.5 2,571.5 398.1
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars (2) Segmental Revenue Income from operations Sugar Cagen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cagen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Gaintel Employed: Segmental Assets Sugar Cagen Sugar Cagen	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 (1,455.84) 716.88 212.69 (2,386.41)	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 8,001.99 69.58 193.76 8,265.33 24.67 6,240.66 (1,224.72) (436.68) [144.38] (1,805.78) 627.27 113.27 (2,546.32)	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 [152.12] 53.94 705.86 179.48 [831.37]	9 months ended on 31/12/2022 (Unaudited) (5) 35,699.81 6,083.17 3,207.46 44,890.44 9,344.29 35,846.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.98 444.88 (5,855.15)	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2,108.35 303.19 (3,685.30)	(26.8) Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,813.1 13,695.9 46,917.1 (2,594.7 2,504.9 187.3 97.5 2,571.5 398.14 (2,872.1)
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars 2	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 (1,455.84) 716.88 212.69 (2,385.41) 18,738.54 18,644.53 11,044.23	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) 144.38 (1,805.78) 627.27 113.27 (2,546.32) 16,055.24 17,746.16 11,402.62	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.86 179.46 (831.37)	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,846.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08 444.88 (5,855.15) 18,738.54 18,644.53 11,044.23	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1 505.80 35,085.47 6 941.64 28.143.83 (2,636.30) 1.422.77 [60.23 (1,273.76) 2.108.55 303.19 (3,685.30) 18,642.85 11,402.07	(28.6 Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2.745.4 60,613.1 16,693.7 (2,594.7 2,594.9 187.3 97.5 2,571.5 388.1 (2,872.1
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Nat Sales / Income from Operations Segment Results: Sugar Cogen Spirits Total Less: Finance Costs Less: Finance Costs Less: Cherc Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cogen Spirits Other Unallocated Assets	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.68 (1,455.84) 716.88 212.09 (2,385.41) 18,738.54 18,644.53 11,044.23 4,784.85	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 8,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) (144.38) (1,885.78) 627.27 113.27 (2,546.32) 16,055.24 17,746.16 11,402.82 4,846.19	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.85 179.49 (831.37)	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,646.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08 444.88 (5,855.15) 18,738.54 18,644.53 11,044.23 4,784.85	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64 28.143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2,108.35 303.19 (3,685.30) 20,213.97 18,642.85 11,402.07 4,459.56	(28.6 Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,613.1 13,695.9 46,917.1 (2,594.7 2,504.9 187.3 97.5 2,571.5 398.1 (2,872.1
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars [2] Segmental Revenue Income from operations Sugar Cagen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cagen Spirits Total Less: Finance Costs Less: Citer Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cagen Spirits Other Unallocated Assets Total Other Unallocated Assets	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 (1,455.84) 716.88 212.69 (2,385.41) 18,738.54 18,644.53 11,044.23	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) 144.38 (1,805.78) 627.27 113.27 (2,546.32) 16,055.24 17,746.16 11,402.82	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.86 179.46 (831.37)	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,846.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08 444.88 (5,855.15) 18,738.54 18,644.53 11,044.23	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1 505.80 35,085.47 6 941.64 28.143.83 (2,636.30) 1.422.77 [60.23 (1,273.76) 2.108.55 303.19 (3,685.30) 18,642.85 11,402.07	(28.6 Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 60,613.1 13,695.9 46,917.1 (2,594.7 2,504.9 187.3 97.5 2,571.5 398.1 (2,872.1
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars [2] Segmental Revenue Income from operations Sugar Cogen Spirits Total Lass: 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	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 (1,455.84) 716.88 212.69 (2,385.41) 18,738.54 18,644.53 11,044.23 4,784.55 53,212.15	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) 1144.38 (1,805.78) 627.27 113.27 (2,546.32) 16,055.24 17,746.16 11,402.62 4,846.19 50,050.41	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.83 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.86 179.46 (831.37) 20.213.97 18.642.85 11,402.07 4,459.59 54,718.48	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,846.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08 444.88 (5,855.15) 18,738.54 18,644.53 11,044.23 4,784.85 53,212.15	9 months ended on 31/12/2021 (Unaudited) (7) 27,536 21 6,043.66 1.505.60 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 60.23 (1,273.76) 2.108.35 303.19 (3,685.30) 20,213.97 18,642.85 11,402.07 4,459.55 54,718.48	(28.6 Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2.745.4 60,613.1 13.665.9 46,917.1 (2.594.7 2,504.9 187.3 97.5 2,571.5 398.1 (2,872.1
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Nat 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	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.68 (1,455.84) 716.88 212.69 (2,385.41) 18,738.54 18,644.53 11,044.23 4,784.55 53,212.15	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 8,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) (144.38) (1,885.78) 627.27 113.27 (2,546.32) 16,055.24 17.746.16 11,402.82 4,946.19 50,050.41	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.83 11,934.22 (1,300.17) 1,506.23 (152.12) 53,94 705.85 179.49 (831.37) 20.213.97 18.642.85 11,402.07 4,459.59 54,718.48	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,646.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08 444.88 (5,855.15) 18,738.54 18,644.53 11,044.23 4,784.85 53,212.15	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.80 35,085.47 6.941.64 28.143.83 (2,636.30) 1,422.77 (60.23 14.22.77 60.23 39.319 (3.685.30) 20,213.97 18,642.85 11,402.07 4,459.56 54,718.48 26,504.95	(26.6 Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2,745.4 66,813.1 13.695.9 46,917.1 2,504.9 187.3 99.5.5 2,571.5 3981.1 (2,872.1 11,632.2 5,232.0) 62,353.11 33,115.4
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars (2) Segmental Revenue Income from operations Sugar Cagen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cagen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cagen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cagen Spirits Total Capital Employed: Segmental Liabilities Sugar Cagen	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 (1,485.84) 716.88 212.69 (2,385.41) 18,738.54 18,644.53 11,044.23 4,784.55 53,212.15	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) 1144.38 (1,805.78) 627.27 113.27 (2,546.32) 16,055.24 17,746.16 11,402.82 4,846.19 50,050.41	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,558.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.85 179.46 (831.37) 20,213.97 18,642.85 11,402.07 4,459.59 54,718.48	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,646.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08 444.88 (5,855.15) 18,738.54 18,644.53 11,044.23 4,784.85 53,212.15	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043,66 1.505.60 35,085.47 6.941.64 28.143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2.108.35 303.19 (3,685.30) 20,213.97 18,642.85 11,402.07 4,459.55 54,718.48 26,504.95 16,515.38	(28.6) Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 60,613.1 13,695.9 46,917.1 (2,594.7 2,594.9 187.3 97.571.5 386.1 (2,872.1 11,632.2 5,232.0 62,353.1 33,115.4 16,839.0
(1) 1	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars [2] Segmental Revenue Income from operations Sugar Cogen Spirits Total Less: Inter Segment Revenue Not 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 Assets Total Capital Employed: Segmental Liabilities Sugar Cogen Spirits	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) {3} 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.68 (1.455.84) 716.88 212.69 42,385.41) 18,738.54 18,644.53 11,044.23 4,784.55 53,212.15 28,017.44 18,685.58 417.65	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) 1144.38] (1,805.78) 627.27 113.27 (2,546.32) 16,055.24 177.746.16 11,402.82 4,846.19 50,050.41 23,547.73 17,903.88 284.37	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,556.88 11,934.22 (1,300.17) 1,506.23 [152.12] 53.94 705.86 179.48 (831.37) 20.213.97 18,642.85 11,402.07 4,459.59 54,718.48 26,504.95 16,515.38 197.63	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,093.17 3,207.46 44,990.44 9,344.29 35,846.16 (4,579.60) 666,13 647.28 (3,267.19) 2,143.08 444.88 (5,855.15) 18,738.54 18,644,53 11,044.23 4,784.85 53,212.15 28,017.44 18,685.58 417.65	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043.66 1.505.60 35,085.47 6.941.64 28,143.83 (2,636.30) 1,422.77 [60.23 (1,273.76) 2,108.35 303.19 (3,685.30) 20,213.97 18,642.85 11,402.07 4,459.55 54,718.48	(28.6 Year ended on 31/03/2022 (Audited) (8) 47,442.0 10,425.6 2.745.4 60,613.1 13.695.9 46,917.1 (2,594.7 2,504.9 187.3 97.5 2,571.5 398.1 (2,872.1 11,632.2 5,232.0 62,353.1 33.115.4 16,839.0 263.9 18,33.1
Sr.No. (1)	(a) Basic (b) Diluted Reporting of Segment wise Revenue, R Particulars Particulars (2) Segmental Revenue Income from operations Sugar Cagen Spirits Total Less: Inter Segment Revenue Net Sales / Income from Operations Segment Results: Sugar Cagen Spirits Total Less: Finance Costs Less: Other Unallocable Expenditure net off Unallocable Income Profit/ (Loss) before Tax Capital Employed: Segmental Assets Sugar Cagen Spirits Other Unallocated Assets Total Capital Employed: Segmental Liabilities Sugar Cagen Spirits Total Capital Employed: Segmental Liabilities Sugar Cagen	(23.67) esults and Capital 3 months ended on 31/12/2022 (Unaudited) (3) 14,918.09 3,720.64 1,547.81 20,186.54 5,514.09 14,672.45 (2,493.78) 640.26 397.88 (1,485.84) 716.88 212.69 (2,385.41) 18,738.54 18,644.53 11,044.23 4,784.55 53,212.15	(25.26) Employed 3 months ended on 30/09/2022 (Unaudited) (4) 6,001.99 69.58 193.76 6,265.33 24.67 6,240.66 (1,224.72) (436.68) 1144.38 (1,805.78) 627.27 113.27 (2,546.32) 16,055.24 17,746.16 11,402.82 4,846.19 50,050.41	(8.25) 3 months ended on 31/12/2021 (Unaudited) (5) 11,918.41 3,923.60 649.09 18,491.10 4,558.88 11,934.22 (1,300.17) 1,506.23 (152.12) 53.94 705.85 179.46 (831.37) 20,213.97 18,642.85 11,402.07 4,459.59 54,718.48	9 months ended on 31/12/2022 (Unaudited) (6) 35,699.81 6,083.17 3,207.46 44,990.44 9,344.29 35,646.15 (4,579.60) 665.13 647.28 (3,267.19) 2,143.08 444.88 (5,855.15) 18,738.54 18,644.53 11,044.23 4,784.85 53,212.15	9 months ended on 31/12/2021 (Unaudited) (7) 27,536.21 6,043,66 1.505.60 35,085.47 6.941.64 28.143.83 (2,636.30) 1,422.77 (60.23) (1,273.76) 2.108.35 303.19 (3,685.30) 20,213.97 18,642.85 11,402.07 4,459.55 54,718.48 26,504.95 16,515.38	Year ended on 31/03/2022 (Audited)

(1)	Due to the seasonal nature of the business, the performance of the current quarter and previous quarter is not comparable.				
(2)	The Company has incurred substantial losses in the earlier years, mainly attributable to high sugarcane prices and relatively lower and unviable Sugar prices. The Company is hopeful for the revival of the Sugar Industry in Utta Pradesh in view of verious steps taken by Uttar Pradesh State Government and Central Government. Hence, these financial results have been prepared on a going concern basis, despite accumulated losses resulting in erosic of its entire net worth.				
(3)	UCC Bank has filed proceedings against the Company under the SARFAESI Act, 2002, The Recovery of Debts Due to Banks and Financial Institutions Act, 1993 as well as under Section 7 of the Insolvency and Bankruptcy Code (IBC), 2018. The said proceedings are presently pending and are being contested by the Company. Meanwhile, the Company is in the process of arriving at an amicable resolution with UCO Bank.				
(4)	The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 14h February, 2023 and reviewed by Statutory Auditor.				
(5)	Previous Period figures have been regrouped / reclassified, wherever necessary to confirm to Current Period classification.				
	Place: - Mumbai Date: - 14h February, 2023 For KESAR ENTERPRISES LTD WWW And				

Sugar Factory & Distillery: Baheri, Dist. Bareilly, U. P. - 243 201, Phone: 05822-223691-92, Fax: 05822-223697

V. C. SHAH & CO.

CHARTERED ACCOUNTANTS

205-206, Regent Chambers, 2º Floor, Jamnalal Bajai Road, 208, Natiman Point, Mumbai 400 021. Tel.: 022 - 43440123 email- vcshahco@vcshah.com

Independent Auditor's Review Report on Unaudited quarterly financial Results of Kesar Enterprises
Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement)
Regulations, 2015, as amended for the quarter and Nine months ended December 31, 2022

To the Board of Directors Kesar Enterprises Limited

- We have reviewed the accompanying Statement of Unaudited Financial Results of KESAR ENTERPRISES LIMITED (the "Company"), for the quarter and Nine months ended December 31, 2022 (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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 the audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 as amended, 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 entire net worth.
- Note no 4 to the accompanying statement, UCO Bank has filed proceedings against the Company under the SARFAESI Act, 2002, the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 as well as under Section 7 of the Insolvency and Bankruptcy Code (IBC), 2016. The said proceedings are presently pending and are being contested by the Company. Meanwhile, the Company is in the process of arriving at an amicable resolution with UCO Bank. However, the Company has provided interest on accrual basis.
- The company has not received the confirmation from some banks/FIs with respect to loans outstanding as on December 31, 2022, hence the effect of difference if any will be given in the financial statement when it is received. However, the management has made interest provision on borrowings up to December 31, 2022 in the books of accounts according to the rates prescribed as per the latest communication from banks/FIs.

For V. C. Shah & Co.
Chartered Accountants
ICAI Firm Registration No. 109818W

Viral J. Shah

Partner

Membership No.: 110120 UDIN: 23110120BGXNGF9499

Place: Mumbai

Date: February 14, 2023