

PART II – STATEMENT OF PROFIT AND LOSS
KESAR PETROPRODUCTS LIMITED

(CIN:L23209PN1990PLC054829)

Regd. Office: D-7/11, MIDC Lote Parshuram, Taluka Khed, Ratnagiri-415722

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 Audited
1	Income						
(a)	Revenue from Operations	4258.61	4259.94	4112.33	8518.55	8224.58	17332.92
(b)	Other Income	53.03	33.32	45.04	86.35	35.65	97.82
	Total Income	4311.64	4293.26	4157.37	8604.89	8260.23	17430.74
2	Expenses:						
(a)	Cost of Materials Consumed	2704.32	2822.23	2777.91	5526.55	5598.73	12175.49
(b)	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-53.26	-122.16	6.66	-175.42	-135.90	-508.27
(d)	Excise Duty	0.00			0.00		
(e)	Employee Benefits Expense	189.63	25.20	35.00	214.83	67.01	134.75
(f)	Finance Costs	5.63	3.20	8.13	8.83	44.23	58.27
(g)	Depreciation and Amortization Expense	46.45	40.16	14.84	86.61	62.64	129.71
(h)	Other Expenses	381.94	541.41	679.70	923.35	1316.88	2904.15
	Total Expenses	3274.71	3310.04	3522.24	6584.76	6953.59	14894.10
3	Profit before Exceptional Items and Tax	1036.92	983.22	635.13	2020.14	1306.64	2536.64
4	Exception Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax	1036.92	983.22	635.13	2020.14	1306.64	2536.64
6	Tax Expense :						
(a)	Current Tax	208.90	180.00	120.03	388.90	237.33	528.40
(b)	Deferred Tax						
	Tax Expense	208.90	180.00	120.03	388.90	237.33	528.40
7	Net Profit after Tax	828.02	803.22	515.10	1631.24	1069.31	2008.24
8	Other Comprehensive Income						
(a)	Items that will not be reclassified to Profit or Loss						
(b)	Income tax relating to items that will not be reclassified to Profit or Loss						
(c)	Items that will be reclassified to Profit or Loss						
(d)	Income tax relating to items that will be reclassified to Profit or Loss						
	Total Other comprehensive (loss)/income	0.00	0.00	0.00	0.00	0.00	0.00
7	Total Comprehensive Income	828.02	803.22	515.10	1631.24	1069.31	2008.24
8	Paid-up Equity Share Capital (Face Value Rs. 1/- each)	966.73	966.73	966.73	966.73	966.73	966.73
9	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of the Previous Accounting Year						5049.69
10	Earnings per Share (of Rs.1/- each) (not annualised)						
(a)	Basic	0.86	0.83	0.53	1.69	1.11	2.08
(b)	Diluted	0.86	0.83	0.53	1.69	1.11	2.08

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Phone No. 02356-272339; Email Id: info@kesarpetroproducts.com ; Website:

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED 30TH SEPTEMBER, 2017**

Statement of Assets & Liabilities :

		(Rs. in Lakhs)	
Sr. No.	Particulars	As at 30.09.2017	As at 31.03.2017
I	ASSETS		
	Non-Current Assets		
(a)	Property, Plant & Equipment	4183.75	3946.56
(b)	Capital Work-in-Progress	1210.71	3.90
(c)	Investment Property		
(d)	Intangible Assets		
(e)	Intangible Assets under Development	6.56	
(f)	Other Non-Current Assets	5.54	6.00
	Total Non-Current Assets	5406.58	3956.46
	Current Assets		
(a)	Inventories	2027.68	1852.25
(b)	Financial Assets	0.00	0.00
(i)	Investments	530.53	100.00
(ii)	Trade Receivables	3248.68	2889.70
(iii)	Cash and Cash Equivalents	1266.32	541.01
(iv)	Other Balances with Banks	0.00	0.00
(v)	Other Financial Assets	0.00	0.00
(c)	Other Current Assets	3378.74	3370.12
	Total Current Assets	10451.94	8753.08
	TOTAL ASSETS	15858.52	12709.54
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	966.73	966.73
(b)	Other Equity	9695.73	7856.25
	Total Equity	10662.46	8822.98
	Liabilities		
	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	460.71	463.35
(b)	Deferred Tax Liabilities (Net)	0.00	0.00
	Total Non-Current Liabilities	460.71	463.35
	Current Liabilities		
(a)	Financial Liabilities		
(i)	Trade Payables	3228.57	2914.33
(ii)	Other Financial Liabilities		
(b)	Provisions	651.78	471.78
(c)	Other Current Liabilities	855.00	37.10
	Total Non-Current Liabilities	4735.35	3423.21
	TOTAL EQUITY AND LIABILITIES	15858.52	12709.54

- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. The Company adopted Ind AS from 1st April, 2017, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The financial results relating to quarter and Six Months ended 30th September, 2017 under Ind AS have not been subject to limited review by the Statutory Auditors of the Company. However, the Management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- Provision for Income Tax and Deferred Tax will be made at the year end.
- The above results for the quarter and six months ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11th December, 2017, and these have been subjected to a limited review by the Statutory Auditors of the Company.
- A Reconciliation between profit/(loss) as reported earlier (Previous GAAP) and the Ind AS recast profits/(loss) for the corresponding quarter ended September 30, 2017 is given below:

Particulars	For the Quarter ended 30th September,2017	Six Months ended 30th September,2017
Net Profit as per erstwhile India GAAP	1031.39	2014.61
Adjustments	5.53	5.53
Net Profit as per Ind AS	1036.92	2020.14
Total Comprehensive Income	1036.92	2020.14

- 6 Ind AS 101 (First time Adoption of Indian Accounting Standards) provides the suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first time adopters. Ind AS 101 allows first time adopters exemptions from the retrospective applications of certain requirement under Ind AS.
- 7 Property, Plant & Equipment were carried in the Statement of Financial Results prepared under previous GAAP as at 31st March,2017. The company has elected to regards such carrying amount as deemed cost at the date of transition i.e 1st April,2017.
- 8 The Limited Review,as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 has been completed and the related Report forwarded to the Stock Exchanges.This Report does not have any impact on the above Results and Notes for the Quarter ended 30th September,2017 which needs to be explained.
- 9 Figures for the previous period / year have been rearranged / re-grouped wherever found.
- 10 Figures for the quarter ended 30th September,2017 are the balancing figures between unaudited figures for the six months ended 30th September,2017 and quarter ended 30th June 2017.

Place:Mumbai
Date : 11.12.2017

For and on Behalf of the Board of Directors
for Kesar Petroproducts Limited


Mohit Kaushik
Executive
Director & CEO
6463483



Limited Review Report

To,
The Board of Directors,
Kesar Petroproducts Limited

1. We have reviewed the accompanying statement of unaudited financial results of Kesar Petroproducts Limited for 2nd quarter and period ended 30th September, 2017. 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) 2400, *Engagements to Review Financial Statements* 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 provides 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 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A Sachdev & Co.
Chartered Accountants
(FRN:001307C)

Manish Agarwal

(CA Manish Agarwal)
Partner
M. No. 078628



Place: Mumbai
Date: 11th December, 2017