



# KESAR PETROPRODUCTS LIMITED

404, Naman Centre, C-31/G Block, BKC, Bandra (E), Mumbai - 400 051.

Tel: (022) 62422626 • URL - [www.kesarpetroproducts.com](http://www.kesarpetroproducts.com)

To,  
**Listing Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

Date: 30<sup>th</sup> May, 2018

Scrip Code: 524174  
Scrip ID: KESARPE

**Sub: Outcome of meeting of the Board of Directors.**

1. Please find enclosed herewith Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2018, approved by the Board of Directors of the Company at its meeting held today in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [herein after referred to as SEBI (LODR)]. The Auditors Report on Audited Financial Results is also enclosed herewith.
2. In terms of the provisions of Regulation 33(3)(d) of SEBI (LODR) as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016, vide notification No. SEBI/IAD- NRO/GN/2016-17/001 dated 25th May, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 we declare and confirm that the Statutory Auditors of the Company M/s. A. Sachdev Co., (FRN: 001307C) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2018.

The meeting of the Board of Directors held today commenced at 6.00 p.m. and concluded at 7.30 p.m.

Please take the same on your record.

Thanking you.

Yours faithfully,  
For Kesar Petroproducts Limited

*Mohit*  
Mohit Kaushik  
Executive Director and CEO  
DIN: 06463483  
Encl: a/a

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**REGD. OFF & WORKS : D-7/1, M.I.D.C Industrial Area, Lote Parshuram : 415722.**  
Taluka : Khed, Dist : Ratnagiri, Maharashtra. • Tel: (02356) 272339.  
CIN: L23209PN1990PLC054829



## PART II – STATEMENT OF PROFIT AND LOSS

## KESAR PETROPRODUCTS LIMITED

(CIN:L23209PN1990PLC054829)

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

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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>1</b>	<b>Income</b>					
(a)	Revenue from Operations	4,745.71	4,517.24	4,725.18	17,781.51	17332.92
(b)	Other Income	116.99	15.19	33.56	218.53	97.82
	<b>Total Income</b>	<b>4,862.70</b>	<b>4,532.44</b>	<b>4,758.74</b>	<b>18,000.03</b>	<b>17430.74</b>
<b>2</b>	<b>Expenses:</b>					
(a)	Cost of Materials Consumed	3,669.24	2,888.23	3,278.11	12,084.03	12175.49
(b)	Purchases of Stock-in-Trade	-	-	-	-	0.00
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(310.19)	(83.00)	(75.47)	(568.61)	-508.27
(d)	Excise Duty	-	-	-	-	-
(e)	Employee Benefits Expense	226.15	141.49	43.19	582.47	134.75
(f)	Finance Costs	3.60	9.08	9.64	21.50	58.27
(g)	Depreciation and Amortization Expense	46.22	45.31	34.49	178.15	129.71
(h)	Other Expenses	479.34	462.98	799.30	1,865.67	2904.15
	<b>Total Expenses</b>	<b>4,114.36</b>	<b>3,464.09</b>	<b>4,089.26</b>	<b>14,163.21</b>	<b>14894.10</b>
<b>3</b>	<b>Profit before Exceptional Items and Tax</b>	<b>748.33</b>	<b>1,068.35</b>	<b>669.48</b>	<b>3,836.82</b>	<b>2536.64</b>
<b>4</b>	<b>Exception Items</b>					
			-	-	-	0.00
<b>5</b>	<b>Profit before Tax</b>	<b>748.33</b>	<b>1,068.35</b>	<b>669.48</b>	<b>3,836.82</b>	<b>2536.64</b>
<b>6</b>	<b>Tax Expense :</b>					
(a)	Current Tax	181.05	213.67	109.08	782.10	528.40
(b)	Deferred Tax	(0.49)	0.89		(0.49)	
	<b>Tax Expense</b>	<b>180.56</b>	<b>214.56</b>	<b>109.08</b>	<b>781.61</b>	<b>528.40</b>
<b>7</b>	<b>Net Profit after Tax</b>	<b>567.78</b>	<b>853.78</b>	<b>560.40</b>	<b>3,055.21</b>	<b>2008.24</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
(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					
	<b>Total Other comprehensive (loss)/income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>7</b>	<b>Total Comprehensive Income</b>	<b>567.78</b>	<b>853.78</b>	<b>560.40</b>	<b>3,055.21</b>	<b>2008.24</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 1/- each)</b>	<b>966.73</b>	<b>966.73</b>	<b>966.73</b>	<b>966.73</b>	<b>966.73</b>
<b>9</b>	<b>Reserves (Excluding Revaluation Reserves) as per Balance Sheet of the Previous Accounting Year</b>					<b>5049.69</b>
<b>10</b>	<b>Earnings per Share (of Rs.1/- each) (not annualised)</b>					
(a)	Basic	0.59	0.88	0.58	3.16	2.08
(b)	Diluted	0.59	0.88	0.58	3.16	2.08

## Notes :

- The Company does not have any Exceptional item to report during the above period.
- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 30th May, 2018. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for three months ended 31st December, 2017.
- The Company has adopted Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, w.e.f. 1st April, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (amendment) Rules, 2016. The financial results, 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 laid down in Ind AS 34 - Interim Financial Reporting. The figures for the three months ended 31st December, 2016 presented here are also Ind AS compliant.
- The Figures of Turnover for the Financial Year 2017- 18 includes Inter Unit Transfers.

## KESAR PETROPRODUCTS LIMITED

(CIN:L23209PN1990PLC054829)

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

## Statement of Assets &amp; Liabilities :

Sr. No.	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
(a)	Property, Plant & Equipment	4,280.54	3,950.46
(b)	Capital Work-in-Progress	935.07	-
(c)	Investment Property		
(d)	Intangible Assets		
(e)	Intangible Assets under Development	5.70	-
(f)	Other Non-Current Assets	1,326.82	6.00
	<b>Total Non-Current Assets</b>	<b>6,548.14</b>	<b>3,956.46</b>



Current Assets		
(a) Inventories	2,420.87	1,852.25
(b) Financial Assets	-	-
(i) Investments	525.90	100.00
(ii) Trade Receivables	2,436.96	2,889.70
(iii) Cash and Cash Equivalents	463.18	541.01
(iv) Other Balances with Banks	-	-
(v) Other Financial Assets	-	-
(c) Other Current Assets	2,940.92	3,370.12
<b>Total Current Assets</b>	<b>8,787.83</b>	<b>8,753.08</b>
<b>TOTAL ASSETS</b>	<b>15,335.96</b>	<b>12,709.54</b>
<b>II EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity Share Capital	966.73	966.73
(b) Other Equity	10,894.04	7,856.25
<b>Total Equity</b>	<b>11,860.77</b>	<b>8,822.98</b>
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	42.92	463.35
(b) Deferred Tax Liabilities (Net)	0.37	-
<b>Total Non-Current Liabilities</b>	<b>43.28</b>	<b>463.35</b>
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	2,655.64	2,914.33
(ii) Other Financial Liabilities		
(b) Provisions	782.10	471.78
(c) Other Current Liabilities	(5.83)	37.10
<b>Total Non-Current Liabilities</b>	<b>3,431.91</b>	<b>3,423.21</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,335.96</b>	<b>12,709.54</b>

- 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 above results for the quarter and Twelve months ended 31st March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 30th May 2018.
- A Reconciliation between profit/(loss) as reported earlier (Previous GAAP) and the Ind AS recast profits/(loss) for the corresponding quarter ended March 31st, 2018 is given below

Particulars	For the Quarter ended 31st March 2018
Net Profit as per erstwhile India GAAP	568.68
Adjustments	0.90
Net Profit as per Ind AS	567.78
<b>Total Comprehensive Income</b>	<b>567.78</b>

#### Exemptions applied at transition

- 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.
- Figures of the Quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full year and published year to date figures upto 3rd Quarter of the relevant financial year.
- Figures for the previous period / year have been rearranged / re-grouped wherever necessary

Place : Mumbai  
Date : 30.05.2018

For and on Behalf of the  
For Kesar Petroproducts Limited

*Mohit*  
Mohit Kaushik  
Executive Director & CEO  
DIN : 06463483







Independent Auditor's Report On Financial Results of the Company for year ended  
31<sup>st</sup> March, 2018 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015

**TO BOARD OF DIRECTORS OF KESAR PETROPRODUCTS LIMITED**

We have audited the financial results of Kesar Petroproducts Limited for the year ended 31<sup>st</sup> March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ( Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

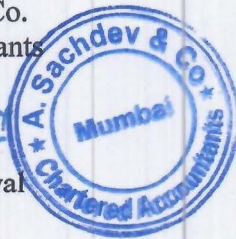
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the year ended 31<sup>st</sup> March, 2018.

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

*Manish Agarwal*

C A Manish Agarwal  
Partner  
M No : 078628



Place: Mumbai  
Date: 30<sup>th</sup> May, 2018