



RHAD & CO.

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

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Independent Auditor's Review Report on standalone unaudited for half year ended 30th September, 2022 of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Review Report to,
The Board of Directors,
KESAR INDIA LIMITED,
Nagpur.

We have reviewed the accompanying statement of unaudited financial results of **Kesar India Limited** ("the company") for the half year ended 30th september, 2022 ("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 financials 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: 10/11/2022

UDIN : 22036247BCSXRK3194



KESAR INDIA LIMITED
Unaudited Balance Sheet as at Sep 30, 2022

Rupees in Lakh

Particulars	As at Sep 30, 2022	As at March 31, 2022
EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	353.04	2.60
(b) Reserves and surplus	1,375.70	282.19
(c) Money Received against Share Warrants	-	-
	1,728.74	284.79
2. Long Term Liabilities		
(a) Long Term Borrowings	251.89	214.70
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	154.02	99.88
(d) Other Long Term Provisions	34.45	25.28
	440.37	339.86
3. Current liabilities		
(a) Short Term Borrowings	-	-
(b) Trade Payable		
(i) Total outstanding dues of MSME	-	-
(ii) Total outstanding dues of Creditors other than MSME	354.12	0.53
(c) Other current liabilities	341.24	134.68
(d) Short Term Provisions	18.29	147.00
	713.65	282.21
TOTAL	2,882.76	906.86
ASSETS		
1. Non-current assets		
(a) Fixed assets		
Tangible assets	100.92	102.26
Intangible assets	-	-
(b) Non Current Investments	-	-
(c) Deferred tax assets (net)	4.86	4.86
(d) Long-term loans and advances	22.45	6.25
(e) Other Non Current Assets	-	-
	128.23	113.37
2. Current assets		
(a) Current Investments	781.03	94.22
(b) Inventory	204.11	178.05
(c) Trade Receivables	1,192.55	323.36
(d) Cash and cash equivalents	-	-
(e) Short-term loans and advances	576.85	197.86
(f) Other Current Assets		
	2,754.53	793.49
TOTAL	2,882.76	906.86
Summary of Significant Accounting Policies		

For KESAR INDIA LIMITED



[Signature]

Yash Gupta
Whole-Time Director
DIN : 02331896

[Signature]

Sachin Gupta
Managing Director
DIN : 07289877

Place : Nagpur
Date : 10.11.2022

Place : Nagpur
Date : 10.11.2022

KESAR INDIA LIMITED

Unaudited Statement of Profit and Loss for the Period Sep 30, 2022

Rupees in Lakh

Particulars	For the Period Apr.22 to Sep.22	For the period Oct 21 to March 22	For the Period Apr.21 to Sep.21	For the year ended March 31, 2022 (Audited)
	Rupees		Rupees	Rupees
INCOME				
(a) Revenue from operations	74.82	206.59	634.57	841.17
(b) Other income	2.14	67.00	0.55	67.55
Total Income (A)	76.96	273.59	635.12	908.71
Expenses				
(a) Change in Inventory	18.24	7.26	58.47	65.73
(b) Employee benefits expense	87.40	74.98	56.84	131.82
(c) Finance cost	4.78	3.68	4.41	8.09
(d) Depreciation and amortisation expense	8.89	9.00	8.79	17.80
(e) Other expenses	77.80	127.11	50.95	178.06
Total Expenses (B)	197.10	222.03	179.47	401.50
Profit before tax (A-B)	-120.15	51.56	455.65	507.21
Tax expense (C)				
(a) Current tax	-	28.53	118.47	147.00
(b) Deferred tax Liabilities/(Assets)	-	-2.76	-	-2.76
	-	25.77	118.47	144.24
Profit after tax (B-C)	-120.15	25.79	337.18	362.97
Earnings per share				
(a) Basic	-3.98	0.99	12.97	13.96
(b) Diluted	-3.98	0.99	12.97	13.96
Summary of Significant Accounting Policies				

For KESAR INDIA LIMITED




Yash Gupta
Whole-Time Director
DIN : 02331896




Sachin Gupta
Managing Director
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KESAR INDIA LIMITED		
Unaudited Cash flow statement for the half year ended 30th Sept, 2022		
	Rupees in Lakh	
Particulars	For the period ended September 30, 2022	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax as per Statement of Profit and Loss	(120.15)	507.21
Adjusted for:		
Depreciation	8.89	17.80
Interest Expenses	4.78	8.09
Employee Benefit Expenses - Gratuity	9.17	18.35
Balance Written Off	(0.00)	-59.75
Interest on FDR	(2.14)	-7.79
	20.70	-23.30
Operating Profit before Working Capital Changes	(99.45)	483.91
Changes in working capital:		
(Increase) /Decrease in Inventories	(686.81)	69.18
(Increase) /Decrease in Trade Receivables	(26.05)	-172.37
(Increase)/ Decrease in loans and advances and other current ass	(395.19)	-187.45
Increase/(Decrease) in Trade Payables	353.60	0.53
(Increase)/Decrease in Current Liabilities	206.56	52.88
Adjustment done directly in Reserve and surplus	-	-10.40
Increase/(Decrease) in Long Term Liabilities	54.14	-
	(493.76)	-247.64
Cash Generated from Operations	(593.21)	236.28
Income tax paid (Net)	(128.71)	-6.53
Net Cash used in Operating Activities	(721.92)	229.75
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(7.55)	-9.16
Interest on FDR	2.14	7.79
Receipt on Maturity of Fixed Deposit	-	59.76
Net Cash used in Investing Activities	(5.41)	58.39
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(4.78)	-8.09
Issue of Share Capital including Share Premium Amount	1,581.68	-
Expenses Incurred related to IPO	(17.58)	-
Net Receipt of Borrowings	37.19	10.05
Net Cash from Financing Activities	1,596.51	10.05
Net (decrease) / increase in cash and cash equivalents	869.19	298.20
Cash and cash equivalents at beginning of the year	323.36	25.17
Cash and cash equivalents at end of the year	1,192.55	323.36
See accompanying notes forming part of the financial statements		
<div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;">  <p>For KESAR INDIA LIMITED</p> <p><i>[Signature]</i> Yash Gupta Whole-Time Director DIN : 02331896</p> <p>Place : Nagpur Date : 10.11.2022</p> </div> <div style="text-align: center;"> <p><i>[Signature]</i> Sachin Gupta Managing Director DIN : 07289877</p> <p>Place : Nagpur Date : 10.11.2022</p> </div> </div>		

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, 10th November, 2022.
- 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 30th September, 2022, which was also taken on record by the Board at their meeting held on Thursday, 10th November, 2022. The report does not have any impact on the aforesaid financial results which needs any explanation by the board.
- 3 Earnings per Share: Earning 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 Share 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.
- 6 In view of Losses during the period, Income Tax Provision is not made during the period ended September, 2022.
- 7 The figures have been regrouped/rearranged wherever necessary.



For KESAR INDIA LIMITED



Yash Gupta
Whole-Time Director
DIN : 02331896



Sachin Gupta
Managing Director
DIN : 07289877

Place : Nagpur
Date : 10.11.2022

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