



# KESAR PETROPRODUCTS LIMITED

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

Tel: (022) 40424100 • URL - [www.kesarpetroproducts.com](http://www.kesarpetroproducts.com)

**Date: 15.09.2020**

To

The Manager

Listing Department,

Bombay Stock Exchange Limited,

P. J. Towers, Dalal Street, Fort,

Mumbai - 400001

Dear Sir,

**Scrip Code: 524174**

**Kind Attn: Listing Department / Department of Corporate Affairs.**

**Sub: Submission of Unaudited Financial Results (Provisional) for the First Quarter ended 30<sup>th</sup> June, 2020**

The Board of Directors, on the recommendation of the Audit Committee of the Board, in its meeting held on 31.07.2020 at 2.30 p.m., *inter-alia*, approved the following the Unaudited Financial Results (Provisional) for the First Quarter ended 30<sup>th</sup> June, 2020 and we submit the following:-

1. Unaudited Statement of Financial Results (Provisional) for the First Quarter ended on 30<sup>th</sup> June, 2020.
2. Limited Audit Review Report of the Auditors thereon.
3. The Unaudited Statement of Financial Results (Provisional) are being published in Business Standard in English and in Dainik Sagar in Marathi.

Kindly take the above in your records and acknowledge the receipt of the same.

The Board Meeting concluded at 5:00 p.m on 15<sup>th</sup> September, 2020

Thanking You.

Yours Faithfully,

**For KESAR PETROPRODUCTS LIMITED**

*Mohit K.*

**MOHIT KAUSHIK**  
**EXECUTIVE DIRECTOR AND CEO**  
**DIN: 06463483**



**KESAR PETROPRODUCTS LIMITED**

(CIN:L23209PN1990PLC054829)

Redg. 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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
<b>1</b>	<b>Income</b>				
(a)	Revenue from Operations	2,313.59	3,171.81	3,096.07	12,978.79
(b)	Other Income	6.09	(23.84)	76.12	96.26
	<b>Total Income</b>	<b>2,319.68</b>	<b>3,147.97</b>	<b>3,172.19</b>	<b>13,075.05</b>
<b>2</b>	<b>Expenses:</b>				
(a)	Cost of Materials Consumed	1,800.71	3,019.88	2,543.35	10,430.95
(b)	Purchases of Stock-in-Trade	0.00		0.00	0.00
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	226.26	(476.26)	(15.26)	(67.44)
(d)	Employee Benefits Expense	114.71	213.47	138.54	606.27
(e)	Finance Costs	2.59	19.45	20.21	90.33
(f)	Depreciation and Amortization Expense	142.35	(178.66)	50.56	203.15
(g)	Other Expenses	42.02	802.64	424.66	2,076.77
	<b>Total Expenses</b>	<b>2,328.64</b>	<b>3,400.52</b>	<b>3,162.06</b>	<b>13,340.03</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items and Tax</b>	<b>(8.96)</b>	<b>(252.55)</b>	<b>10.09</b>	<b>(264.98)</b>
<b>4</b>	<b>Exception Items</b>	<b>0.00</b>	<b>4.89</b>	<b>0.00</b>	<b>4.89</b>
<b>5</b>	<b>Profit / (Loss) before Tax</b>	<b>(8.96)</b>	<b>(257.44)</b>	<b>10.09</b>	<b>(269.87)</b>
<b>6</b>	<b>Tax Expense :</b>				
(a)	Current Tax	0.00	(2.02)	2.02	-
(b)	Deferred Tax	0.00	(8.54)	0.00	(8.54)
	<b>Tax Expense</b>	<b>0.00</b>	<b>(10.56)</b>	<b>2.02</b>	<b>(8.54)</b>
<b>7</b>	<b>Net Profit / (Loss) after Tax</b>	<b>(8.96)</b>	<b>(246.88)</b>	<b>8.07</b>	<b>(261.33)</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	-	(1.53)	-	-
(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>(1.53)</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Total Comprehensive Income</b>	<b>(8.96)</b>	<b>(248.41)</b>	<b>8.07</b>	<b>(261.33)</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>9</b>	<b>Reserves (Excluding Revaluation Reserves) as per Balance Sheet of the Previous Accounting Year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,618.49</b>
<b>10</b>	<b>Earnings per Share (of Rs.1/- each) (not annualised)</b>				
(a)	Basic	(0.01)	(0.26)	0.01	(0.27)
(b)	Diluted	(0.01)	(0.26)	0.01	(0.27)

## Notes :

- 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 financial results relating to quarter ended 30th June, 2020 under Ind AS have 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.
- The above results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 15th September, 2020, and these have been subjected to a limited review by the Statutory Auditors of the Company.

- 4 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 June, 2020 which needs to be explained.
- 5 World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period which has been extended till May 17, 2020. However, production and supply of goods has commenced at all the manufacturing units of the company during the month of April 2020 on various dates after obtaining permissions from the appropriate government authorities. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets and it has also taken into account the future cash flows. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 6 Figures for the previous period / year have been rearranged / re-grouped wherever found.
- 7 Provision for Deferred Tax Asset / Deferred Tax Liabilities not considered on annual basis.

Place : Mumbai  
Date : 15.09.2020

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 1st quarter and period ended 30th June, 2020. 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: 15<sup>th</sup> September 2020

UDIN: - 20078628 AAAAGJ1643