



KESAR PETROPRODUCTS LIMITED

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

Tel: (022) 62422626 • URL - www.kesarpetroproducts.com

E-mail : info@kesarpetroproducts.com

Date: 30.05.2019

To,
The Manager,
Listing Department,
BSE Limited
PhirozeJeeJeebhoy Tower,
Dalal Street, Fort
Mumbai- 400 001

Sub :Regulation 33 For the Quarter Ended 31st March, 2019.

Ref : Scrip Code: 524174

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors at its meeting held on 30.05.2019, inter-alia, approved the Audited Financial Results of the Company for the quarter and year ended 31.03.2019 along with Auditors' Report and Declaration under SEBI circular DCS/COMP/04/2016-17 dated June 01, 2016 on unmodified opinion on Auditors' Report for the year ended on March 31, 2019 thereon.

Kindly take the above in your records.

Thanking You.

Yours Faithfully,
For Kesar Petroproducts Limited

Mohit
Mohit Kaushik
Executive Director and CEO



**Independent Auditor's Report On Financial Results of the Company for year ended
31st March, 2019 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 31st March, 2019 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 31st March, 2019.

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

Manish Agarwal

C A Manish Agarwal
Partner
M No : 078628



Place: Mumbai
Date: 30th May, 2019

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | | Year Ended | |
|------------|--|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
| | | 31.03.2019 (Audited) | 31.12.2018 (Unaudited) | 30.09.2018 (Unaudited) | 30.06.2018 (Unaudited) | 31.03.2019 (Audited) | 31.03.2018 (Audited) |
| 1 | Income | | | | | | |
| (a) | Revenue from Operations | 3,500.14 | 3,098.93 | 3901.39 | 4973.73 | 15,474.20 | 17,781.49 |
| (b) | Other Income | (107.52) | 92.87 | 142.91 | 12.92 | 141.18 | 218.53 |
| | Total Income | 3,392.62 | 3,191.80 | 4044.30 | 4986.65 | 15,615.38 | 18,000.02 |
| 2 | Expenses: | | | | | | |
| (a) | Cost of Materials Consumed | 3,062.88 | 2,171.25 | 3142.60 | 4011.85 | 12,388.58 | 12,168.09 |
| (b) | Purchases of Stock-in-Trade | | - | 0.00 | 0.00 | | - |
| (c) | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | - | 198.72 | -42.89 | -21.99 | 133.84 | (568.61) |
| (d) | Excise Duty | | - | 0.00 | 0.00 | - | - |
| (e) | Employee Benefits Expense | 148.14 | 156.79 | 155.50 | 140.66 | 601.09 | 675.15 |
| (f) | Finance Costs | 29.98 | 21.17 | 26.79 | 31.81 | 109.74 | 28.44 |
| (g) | Depreciation and Amortization Expense | 48.86 | 49.99 | 51.44 | 47.96 | 198.25 | 177.27 |
| (h) | Other Expenses | 675.80 | 437.22 | 527.64 | 505.37 | 2,146.03 | 1,678.73 |
| | Total Expenses | 3,965.65 | 3,035.13 | 3861.09 | 4715.65 | 15,577.53 | 14,159.07 |
| 3 | Profit before Exceptional Items and Tax | (573.03) | 156.67 | 183.21 | 271.00 | 37.85 | 3,840.95 |
| 4 | Exception Items | 1.94 | - | 0.00 | 2.97 | 4.91 | - |
| 5 | Profit before Tax | (574.97) | 156.67 | 183.21 | 268.03 | 32.94 | 3,840.95 |
| 6 | Tax Expense : | | | | | | |
| (a) | Current Tax | (153.54) | 32.11 | 137.76 | 53.61 | 69.94 | 782.10 |
| (b) | Deferred Tax | (0.88) | (2.03) | -0.06 | -2.41 | (5.38) | 3.64 |
| | Tax Expense | (154.42) | 30.08 | 137.70 | 51.20 | 64.56 | 785.74 |
| 7 | Net Profit after Tax | (420.55) | 126.59 | 45.51 | 216.83 | (31.63) | 3,055.21 |
| 8 | Other Comprehensive Income | | | | | | |
| (a) | Items that will not be reclassified to Profit or Loss | 0 | - | - | - | - | - |
| (b) | Income tax relating to items that will not be reclassified to Profit or Loss | 0 | - | - | - | - | - |
| (c) | Items that will be reclassified to Profit or Loss | 0 | - | - | - | - | - |
| (d) | Income tax relating to items that will be reclassified to Profit or Loss | 0 | - | - | - | - | - |
| | Total Other comprehensive (loss)/Income | - | - | - | - | - | - |
| 7 | Total Comprehensive Income | (420.55) | 126.59 | 45.51 | 216.83 | (31.63) | 3,055.21 |
| 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 | 0 | - | 0.00 | 0.00 | 8,073.27 | 8,104.90 |
| 10 | Earnings per Share (of Rs.1/- each) (not annualised) | | | | | | |
| (a) | Basic | (0.44) | 0.13 | 0.05 | 0.22 | (0.03) | 3.16 |
| (b) | Diluted | (0.44) | 0.13 | 0.05 | 0.22 | (0.03) | 3.16 |

Notes :

- 1 The Exceptional item include value of stock lost due to fire at plant.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 30th May, 2019.
- 3 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.
- 4 As the Company's business activity falls within a single Primary segment viz.: "Manufacturing of Pigments" the disclosure requirement of Indian Accounting Standard (INDAS-108) "Segment Reporting" is not applicable.

**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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Statement of Assets & Liabilities : (Rs. in Lakhs)

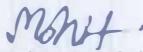
| Sr. No. | Particulars | As at 31.03.2019 (Audited) | As at 31.03.2018 (Audited) |
|----------------------------------|-------------------------------------|----------------------------------|----------------------------------|
| I ASSETS | | | |
| | Non-Current Assets | | |
| (a) | Property, Plant & Equipment | 4,251.00 | 4,280.03 |
| (b) | Capital Work-in-Progress | 1,321.75 | 935.58 |
| (c) | Investment Property | - | - |
| (d) | Intangible Assets | - | - |
| (e) | Intangible Assets under Development | 5.70 | 5.70 |
| (f) | Other Non-Current Assets | 1,384.00 | 1,328.61 |
| | Total Non-Current Assets | 6,962.45 | 6,549.93 |
| | Current Assets | | |
| (a) | Inventories | 2,287.03 | 2,420.87 |
| (b) | Financial Assets | - | - |
| (i) | Investments | 840.06 | 542.97 |
| (ii) | Trade Receivables | 2,197.84 | 2,436.94 |
| (iii) | Cash and Cash Equivalents | (85.61) | 463.18 |
| (iv) | Other Balances with Banks | - | - |
| (v) | Other Financial Assets | - | - |
| (c) | Other Current Assets | 2,517.62 | 2,982.56 |
| (d) | Deferred Tax Asset | 5.01 | - |
| | Total Current Assets | 7,761.95 | 8,846.52 |
| | TOTAL ASSETS | 14,724.40 | 15,396.45 |
| II EQUITY AND LIABILITIES | | | |
| | Equity | | |
| (a) | Equity Share Capital | 966.73 | 966.73 |
| (b) | Other Equity | 10,879.84 | 10,911.47 |
| | Total Equity | 11,846.57 | 11,878.20 |

| | | |
|---|------------------|------------------|
| Liabilities | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 50.30 | 42.92 |
| (b) Deferred Tax Liabilities (Net) | - | 0.37 |
| Total Non-Current Liabilities | 50.30 | 43.28 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Trade Payables | 1,930.37 | 2,655.36 |
| (ii) Other Financial Liabilities | | |
| (b) Provisions | 8.33 | 782.10 |
| (c) Other Current Liabilities | 888.84 | 37.50 |
| Total Non-Current Liabilities | 2,827.54 | 3,474.97 |
| TOTAL EQUITY AND LIABILITIES | 14,724.40 | 15,396.45 |

- 1 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.
- 2 The above results for the quarter and Twelve months ended 31st March 2019 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 2019.
- 3 Figures of the Quarter ended March 31,2019 and March 31,2018 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.
- 4 Figures for the previous period / year have been rearranged / re-grouped wherever necessary

Place:Mumbai
Date : 30.05.2019

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


Mohit Kaushik
Executive
Director &
CEO
6463483



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Date: 30.05.2019

The Manager
Listing Department,
Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400001.

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 524174

DECLARATION

I, Manali Mangesh More, CFO of Kesar Petroproducts Limited. (CIN: L23209PN199OPLC054829) having its Registered office at D-711 MIDC Lote Parshuram Ratnagiri - 415722 , hereby declare that, the Statutory Auditor of the Company M/s A Sachdev & Co. (FRN: 001307C) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31 March, 2019.

This Declaration given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/201 6-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Thanking You.
Yours Faithfully,
For Kesar Petroproducts Limited

Manali Mangesh More
CFO

REGD. OFF & WORKS : D-7/1, M.I.D.C Industrial Area, Lote Parshuram : 415722.

Taluka : Khed, Dist : Ratnagiri, Maharashtra. • Tel: (02356) 272339.

CIN: L23209PN199OPLC054829