



**November 05, 2025**

To,  
Listing Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.  
**Scrip Code: 543542**

Dear Sir(s)/Ma'am,

**Sub: Outcome of the Board Meeting held on November 05, 2025**

With reference to the captioned subject matter, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. Wednesday, November 05, 2025 has inter alia considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the half year ended September 30, 2025, along with the Limited Review Report of auditors thereon pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (enclosed herewith).
2. The acquisition of 10% stake of Nexa Infraspaces Private Limited.
3. Resignation of Mr. Ajay Pandey as an Independent Director of the Company.

Details agenda No 2 and 3, as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are mentioned in Annexure I and II.

The Meeting of the Board of Directors of the Company commenced at 3:38 p.m. and concluded at 5:15 p.m.

You are requested to kindly take the same on your records.

Thanking you,  
Yours faithfully,

**For Kesar India Limited**

**Toshiba Jain**  
**Company Secretary**



### Annexure - I

| Sr. No. | Details of Events                                                                                                                                                                                                                                                                | Information of such Event                                                                                                                                                                                                                                                                       |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Name of the target entity, details in brief such as size, turnover etc.                                                                                                                                                                                                          | <b>-Name:</b> Nexa Infraspace Private Limited ("NIPL")<br><b>-Authorized Capital:</b> Rs. 5,00,000/- (Rupees Five Lakh Only) divided into 50,000 equity shares of ₹10/- each.<br><b>-Paid up capital:</b> Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10/- each.<br><b>-Turnover:</b> |
| 2       | Whether the acquisition* would fall within related party transaction(s) and Whether the Promoters/ Promoter Group/Group Companies have any interest in the entity being acquired*<br>If yes, nature of interest and details thereof and whether the same is done at "arm length" | No, the acquisition would not fall within related party transaction(s) and the promoter/ promoter group/ group companies have no interest in the entity being acquired.                                                                                                                         |
| 3       | Industry to which the entity being acquired* belongs                                                                                                                                                                                                                             | Construction and Real Estate Development                                                                                                                                                                                                                                                        |
| 4       | Objects and impact of acquisition* (including but not limited to disclosure of reasons for acquisition* of target entity, if its business is outside the main line of the listed entity)                                                                                         | Acquisition is done in accordance with the Share Purchase Agreement ('SPA') dated 05-11-2025 entered into with the shareholders of NIPL. NIPL will undertake business of construction and development of land                                                                                   |
| 5       | Brief details of any Governmental or regulatory approvals required for the acquisition*                                                                                                                                                                                          | Not Applicable                                                                                                                                                                                                                                                                                  |
| 6       | Indicative time period for completion of the acquisition                                                                                                                                                                                                                         | Indicative time period for completion of the acquisition - The Shares of the NIPL are acquired on 05-11-2025.                                                                                                                                                                                   |
| 7       | Nature of consideration - whether cash consideration or share swap or any other form and details of the same                                                                                                                                                                     | Cash Consideration                                                                                                                                                                                                                                                                              |
| 8       | Cost of acquisition* and/or the price at which the shares are acquired                                                                                                                                                                                                           | The Company will acquire 1000 equity shares of Face Value Rs. 10 each at Rs. 10 amounting to total consideration value of Rs. 10,000.                                                                                                                                                           |
| 9       | Percentage of shareholding / control acquired*and / or number of shares acquired                                                                                                                                                                                                 | The Company will acquire 1000 equity shares of Rs. 10 each constituting 10% equity stake of the Company                                                                                                                                                                                         |
| 10      | Brief background about the entity acquired in terms of                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                 |



|  |                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                        |
|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | product / line of business acquired*, date of incorporation, history of last 3 years' turnover, country in which the acquired* entity has presence and any other significant information (in brief) | <p><b>a. Date of incorporation:</b> March 30, 2024</p> <p><b>b. Last three years' turnover:</b> NIPL is into real estate development business, incorporated in the Year 2024 having registered office in Nagpur. Since NIPL was incorporated on March 30, 2024, the history of last 3 years turnover is not been provided. The turnover last 1 year is negligible.</p> |
|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Annexure - II

| Sr. No. | Details of events                                                                                                                                                 | Particulars                                                                                                                                 |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Reason for change viz. <del>appointment, reappointment, resignation, removal, death or otherwise</del>                                                            | Resignation of Mr. Ajay Pandey, Independent Director of the Company with immediate effect due to Pre-Occupation.                            |
| 2       | Date of <del>appointment/ reappointment/ cessation (as applicable) &amp; term of appointment/ reappointment</del>                                                 | Resignation with effect from November 05, 2025                                                                                              |
| 3       | Brief profile (in case of appointment)                                                                                                                            | Not Applicable                                                                                                                              |
| 4       | Disclosure of relationships between directors (in case of appointment of a director)                                                                              | Not Applicable                                                                                                                              |
| 5       | Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any. | Nil                                                                                                                                         |
| 6       | The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.  | Mr. Ajay Pandey, has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter. |

## CHARTERED ACCOUNTANTS

Head Office:- 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road (East), Dist. Palghar 401208.

Tel: 9326675367 / 9561876128

Email:-dineshbv12@gmail.com.

Independent Auditor's Review Report on standalone unaudited for half year ended 30<sup>th</sup> September, 2025 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 30<sup>th</sup> september, 2025 ("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: 05/11/2025

UDIN: 25036247BMLWYV1572



**KESAR INDIA LIMITED****CIN: L51220MH2003PLC142989****Regd. Off :- 2nd Floor, Saraf Chambers, Mount Road, Sadar, Nagpur-440001****Email:- Info@kesarlands.com. Tel:- 0712-2568888****Standalone Unaudited Statement of Assets and Liabilities as at 30th September 2025****Rupees in Lakh**

| Particulars                                              | As at<br>Sep 30, 2025 | As at<br>March 31, 2025 |
|----------------------------------------------------------|-----------------------|-------------------------|
| <b>EQUITY AND LIABILITIES</b>                            |                       |                         |
| <b>1. Shareholders' funds</b>                            |                       |                         |
| (a) Share capital                                        | 2,479.97              | 2,471.28                |
| (b) Reserves and surplus                                 | 2,784.85              | 2,312.55                |
| (c) Money Received against Share Warrants                | 6,724.99              | -                       |
|                                                          | <b>11,989.81</b>      | <b>4,783.83</b>         |
| <b>2. Long Term Liabilities</b>                          |                       |                         |
| (a) Long Term Borrowings                                 | 988.59                | 176.35                  |
| (b) Deferred Tax Liabilities (Net)                       | -                     | -                       |
| (c) Other Long Term Liabilities                          | -                     | -                       |
| (d) Other Long Term Provisions                           | 28.63                 | 28.63                   |
|                                                          | <b>1,017.22</b>       | <b>204.98</b>           |
| <b>3. Current liabilities</b>                            |                       |                         |
| (a) Short Term Borrowings                                | 1,933.81              | 2,481.44                |
| (b) Trade Payable                                        |                       |                         |
| (i) Total outstanding dues of MSME                       | -                     | -                       |
| (ii) Total outstanding dues of Creditors other than MSME | 4,038.79              | 262.75                  |
| (c) Other current liabilities                            | 945.55                | 1,138.69                |
| (d) Short Term Provisions                                | 718.92                | 660.40                  |
|                                                          | <b>7,637.07</b>       | <b>4,543.28</b>         |
| <b>TOTAL</b>                                             | <b>20,644.10</b>      | <b>9,532.10</b>         |
| <b>ASSETS</b>                                            |                       |                         |
| <b>1. Non-current assets</b>                             |                       |                         |
| (a) Fixed assets                                         |                       |                         |
| Tangible assets                                          | 599.90                | 273.76                  |
| Intangible assets                                        | -                     | -                       |
| (b) Non Current Investments                              | -                     | -                       |
| (c) Deferred tax assets (net)                            | 23.36                 | 26.48                   |
| (d) Long-term loans and advances                         | 300.16                | 288.29                  |
| (e) Other Non Current Assets                             | -                     | -                       |
|                                                          | <b>923.43</b>         | <b>588.53</b>           |
| <b>2. Current assets</b>                                 |                       |                         |
| (a) Current Investments                                  | 27.91                 | 27.61                   |
| (b) Inventory                                            | 9,803.12              | 4,442.21                |
| (c) Trade Receivables                                    | 81.48                 | 138.49                  |
| (d) Cash and cash equivalents                            | 5,037.68              | 3,115.74                |
| (e) Short-term loans and advances                        | -                     | -                       |
| (f) Other Current Assets                                 | 4,770.48              | 1,219.52                |
|                                                          | <b>19,720.67</b>      | <b>8,943.57</b>         |
| <b>TOTAL</b>                                             | <b>20,644.10</b>      | <b>9,532.10</b>         |



For and on behalf of Board of Director  
For KESAR INDIA LIMITED

*[Signature]*  
Yash Gupta  
Wholtime Director  
DIN:02331896

*[Signature]*  
Sachin Gupta  
Managing Director  
DIN:07289877

Place : Nagpur  
Date : 05/11/2025

Place : Nagpur  
Date : 05/11/2025

**KESAR INDIA LIMITED****CIN: L51220MH2003PLC142989****Regd. Off :- 2nd Floor, Saraf Chambers, Mount Road, Sadar, Nagpur-440001****Email:- Info@kesarlands.com. Tel:- 0712-2568888****Standalone Statement of Unaudited Financial Result for the Half Year Ended 30th September, 2025****Rupees in Lakh**

| Particulars                               | Half year Ended                 |                                 |                                 | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-------------------------------------------|---------------------------------|---------------------------------|---------------------------------|-----------------------------------|-----------------------------------|
|                                           | For the Period Apr.25 to Sep.25 | For the Period Oct-24 to Mar-25 | For the Period Apr.24 to Sep.24 |                                   |                                   |
|                                           | Unaudited                       | Unaudited                       | Unaudited                       | (Audited)                         | (Audited)                         |
|                                           | Rupees                          | Rupees                          | Rupees                          | Rupees                            | Rupees                            |
| <b>INCOME</b>                             |                                 |                                 |                                 |                                   |                                   |
| (a) Revenue from operations               | 2,981.44                        | 3,017.29                        | 5,049.08                        | 8,066.38                          | 5,263.30                          |
| (b) Other income                          | 35.70                           | 60.39                           | 150.14                          | 210.53                            | 57.91                             |
| <b>Total Income (A)</b>                   | <b>3,017.14</b>                 | <b>3,077.69</b>                 | <b>5,199.22</b>                 | <b>8,276.91</b>                   | <b>5,321.22</b>                   |
| <b>Expenses</b>                           |                                 |                                 |                                 |                                   |                                   |
| (a) Cost of Goods Sold                    | 1,854.59                        | 1,947.92                        | 2,301.07                        | 4,248.99                          | 2,804.75                          |
| (b) Employee benefits expense             | 201.14                          | 185.78                          | 144.21                          | 329.99                            | 217.53                            |
| (c) Finance cost                          | 155.51                          | 26.80                           | 71.00                           | 97.80                             | 14.47                             |
| (d) Depreciation and amortisation expense | 92.69                           | 51.07                           | 17.97                           | 69.04                             | 36.34                             |
| (e) Other expenses                        | 516.57                          | 519.42                          | 521.50                          | 1,040.92                          | 842.53                            |
| <b>Total Expenses (B)</b>                 | <b>2,820.51</b>                 | <b>2,730.99</b>                 | <b>3,055.76</b>                 | <b>5,786.75</b>                   | <b>3,915.61</b>                   |
| <b>Profit before tax (A-B)</b>            | <b>196.63</b>                   | <b>346.70</b>                   | <b>2,143.46</b>                 | <b>2,490.16</b>                   | <b>1,405.60</b>                   |
| <b>Tax expense (C )</b>                   |                                 |                                 |                                 |                                   |                                   |
| (a) Current tax                           | 58.52                           | 116.79                          | 543.61                          | 660.40                            | 397.52                            |
| (b) Deferred tax Liabilities/(Assets)     | 3.12                            | -20.99                          | -1.71                           | -22.70                            | 1.04                              |
|                                           | 61.64                           | 95.80                           | 541.90                          | 637.70                            | 398.56                            |
| <b>Profit after tax (B-C)</b>             | <b>134.99</b>                   | <b>250.90</b>                   | <b>1,601.56</b>                 | <b>1,852.46</b>                   | <b>1,007.04</b>                   |
| <b>Earnings per share</b>                 |                                 |                                 |                                 |                                   |                                   |
| (a) Basic                                 | 0.51                            | 0.96                            | 6.48                            | 7.44                              | 20.95                             |
| (b) Diluted                               | 0.50                            | 0.96                            | 6.48                            | 7.44                              | 20.95                             |

For and on behalf of Board of Director  
For KESAR INDIA LIMITED



*[Signature]*  
Yash Gupta  
Wholetime Director  
DIN:02331896

*[Signature]*  
Sachin Gupta  
Managing Director  
DIN:07289877

Place : Nagpur  
Date : 05/11/2025

Place : Nagpur  
Date : 05/11/2025

| <p style="text-align: center;"><b>KESAR INDIA LIMITED</b><br/> <b>CIN: L51220MH2003PLC142989</b><br/> <b>Regd. Off :- 2nd Floor, Saraf Chambers, Mount Road, Sadar, Nagpur-440001</b><br/> <b>Email:- Info@kesarlands.com. Tel:- 0712-2568888</b><br/> <b>Unaudited Cash flow statement for the year ended 30th Sep, 2025</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                      |                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-----------------------------------|
| Rupees In Lacs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                      |                                   |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For the half year ended Sep 30, 2025 | For the year ended March 31, 2025 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                      |                                   |
| Net Profit before Tax as per Statement of Profit and Loss                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 196.63                               | 2,490.16                          |
| Adjusted for:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                      |                                   |
| Depreciation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 92.69                                | 69.04                             |
| Interest Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 155.51                               | 97.80                             |
| Employee Benefit Expenses - Gratuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                    | 8.27                              |
| Interest on FDR & IT Refund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                                    | (105.02)                          |
| Dividend Received                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (22.61)                              | (1.49)                            |
| Profit / Loss on sale of Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (1.47)                               | (103.71)                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 224.12                               | -35.10                            |
| <b>Operating Profit before Working Capital Changes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>420.75</b>                        | <b>2,455.06</b>                   |
| Changes in working capital:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                      |                                   |
| (Increase) / Decrease in Inventories                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (5,360.90)                           | 1,176.38                          |
| (Increase) / Decrease in Trade Receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 57.00                                | 108.13                            |
| (Increase) / Decrease in loans and advances and other current a                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (3,562.84)                           | (1,350.86)                        |
| Increase / (Decrease) in Trade Payables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 3,776.04                             | (2,642.07)                        |
| (Increase) / Decrease in Current Liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | (193.14)                             | (355.30)                          |
| Increase / (Decrease) in Long Term Liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                                    | -                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (5,283.83)                           | (3,063.73)                        |
| <b>Cash Generated from Operations</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>(4,863.08)</b>                    | <b>(608.67)</b>                   |
| Income tax paid (Net)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                    | (389.94)                          |
| <b>Net Cash used in Operating Activities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>(4,863.08)</b>                    | <b>(998.61)</b>                   |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                      |                                   |
| Purchase of fixed assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (418.84)                             | (317.88)                          |
| Sale of Fixed Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                    | 45.23                             |
| Investment in Shares & Mutual Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (0.30)                               | 144.71                            |
| Interest on FDR & IT Refund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 22.61                                | 105.02                            |
| Dividend Received                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1.47                                 | 1.49                              |
| Profit / Loss on sale of Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | -                                    | 103.71                            |
| <b>Net Cash used in Investing Activities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>(395.05)</b>                      | <b>82.27</b>                      |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                      |                                   |
| Interest Paid                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | (155.51)                             | (97.80)                           |
| Net Receipt of Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 264.60                               | 463.69                            |
| Net Repayment of Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                                    | 42.54                             |
| Receipt from issue of New Equity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 346.00                               | -                                 |
| Receipt from issue of Share Warrents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 6,724.99                             | -                                 |
| <b>Net Cash from Financing Activities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>7,180.08</b>                      | <b>408.43</b>                     |
| <b>Net (decrease) / increase in cash and cash equivalents</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1,921.94</b>                      | <b>(507.91)</b>                   |
| <b>Cash and cash equivalents at beginning of the year</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>3,115.74</b>                      | <b>3,623.65</b>                   |
| <b>Cash and cash equivalents at end of the year</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5,037.68</b>                      | <b>3,115.74</b>                   |
| <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For and on behalf of Board of Director<br/>For KESAR INDIA LIMITED</p> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;"> <br/> <b>Yash Gupta</b><br/>             Wholetime Director<br/>             DIN:02331896 </div> <div style="text-align: center;"> <br/> <b>Sachin Gupta</b><br/>             Managing Director<br/>             DIN:07289877 </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div>Place : Nagpur<br/>Date : 05/11/2025</div> <div>Place : Nagpur<br/>Date : 05/11/2025</div> </div> </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 Wednesday, 05th November, 2025.
- 2 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.
- 3 The Company operates in one segments i.e. Real Estate including Share Trading business activity. In earlier period, Company had made Investment in Listed Equities and Mutual Funds which was shown as current Investment of the company till 30th September, 2024. Since the Company is doing frequent transactions in Share Trading activities; It is decided by the Management to consider all theses transactions as another business activity of the company. Accordingly, all the transactions executed by the company from 1st October 2024 onwards is shown under Revenue from Operations.

| Particulars                                      | Rupees in Lakh                  |                                 |                                 |                                   |                                   |
|--------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|-----------------------------------|-----------------------------------|
|                                                  | Half year Ended                 |                                 |                                 | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|                                                  | For the Period Apr.25 to Sep.25 | For the Period Oct-24 to Mar-25 | For the Period Apr.24 to Sep.24 |                                   |                                   |
|                                                  | Unaudited Rupees                | Unaudited Rupees                | Unaudited Rupees                | (Audited) Rupees                  | (Audited) Rupees                  |
| <b>Segment Value of Revenue from Operations</b>  |                                 |                                 |                                 |                                   |                                   |
| (a) Real Estate Including Share Trading Activity | 2,981.44                        | 3,017.29                        | 5,049.08                        | 8,066.38                          | 5,263.30                          |
| <b>Revenue From Operations</b>                   | <b>2,981.44</b>                 | <b>3,017.29</b>                 | <b>5,049.08</b>                 | <b>8,066.38</b>                   | <b>5,263.30</b>                   |
| <b>Segment Results (Profit Before Tax)</b>       |                                 |                                 |                                 |                                   |                                   |
| (a) Real Estate Including Share Trading Activity | 160.93                          | 286.31                          | 1,993.32                        | 2,279.63                          | 1,347.69                          |
| (b) Unallocated (Other Income)                   | 35.70                           | 60.39                           | 150.14                          | 210.53                            | 57.91                             |
| <b>Profit before tax (A-B)</b>                   | <b>196.63</b>                   | <b>346.70</b>                   | <b>2,143.46</b>                 | <b>2,490.16</b>                   | <b>1,405.60</b>                   |
| <b>Particulars</b>                               | <b>As at Sep 30, 2025</b>       | <b>As at March 31, 2025</b>     |                                 |                                   |                                   |
| <b>Segment Assets</b>                            |                                 |                                 |                                 |                                   |                                   |
| (a) Real Estate Activity                         | 20,644.10                       | 9,532.10                        |                                 |                                   |                                   |
| <b>Total Segment Assets</b>                      | <b>20,644.10</b>                | <b>9,532.10</b>                 |                                 |                                   |                                   |
| <b>Segment Liabilities</b>                       |                                 |                                 |                                 |                                   |                                   |
| (a) Real Estate Activity                         | 8,654.29                        | 4,748.27                        |                                 |                                   |                                   |
| <b>Total Segment Liabilities</b>                 | <b>8,654.29</b>                 | <b>4,748.27</b>                 |                                 |                                   |                                   |

- 4 During the period ended September 30, 2025, Company has approved the allotment of Equity/Warrant on preferential basis for total value of Rs. 273.72 Crore.
- out of the total net proceeds amounting to ₹273.72Crore, Company has received Rs. 3.04 Crore towards allotment of new equity shares of 86,856 of Rs. 10/- each at the premium of Rs. 340/-.
- Further, the Company have received ₹56.67 Crore from the warrant holders against Share warrant and ₹11.00 Crore already received as a loan from the Promoters, which is proposed to be adjusted against 25% of the value of the warrants which is convertible into the equity. Accordingly, the total amount received against the Share Warrant is ₹67.67 Crore.
- As of September 30, 2025, the Company has received a total of ₹70.71 Crore. The balance amount of ₹203.01 Cr. is yet to be received from the warrant holders within 18 months from the date of allotment of the warrants, i.e., on or before March 18, 2027.

- 5 The Previous Year figures have been regrouped/rearranged wherever necessary.



For and on behalf of Board of Director  
For KESAR INDIA LIMITED

Yash Gupta  
Wholetime Director  
DIN:02331896

Place : Nagpur  
Date : 05/11/2025

Sachin Gupta  
Managing Director  
DIN:07289877

Place : Nagpur  
Date : 05/11/2025



# RHAD & CO.

## CHARTERED ACCOUNTANTS

Head Office:- 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road (East), Dist. Palghar 401208.  
Tel: 9326675367 / 9561876128  
Email:-dineshbv12@gmail.com,

Independent Auditor's Review Report On consolidated unaudited six monthly results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

THE BOARD OF DIRECTOR OF  
KESAR INDIA LIMITED  
NAGPUR

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s Kesar India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax for the six months ended September 30, 2025 and for the period from 1st April 2025 to 30th September, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

a. The Statement includes the results of the following entities:

Kesar Green Power Pvt. Limited  
YK Infracon Pvt. Ltd. And its stepdown subsidiary Prosnap Reality Pvt. Ltd.  
YK Infraproject Pvt. Ltd.  
Kesar Middle East Fzco and its stepdown subsidiary M/s DEJA VUE-FZCO  
Kesar Naturals Pvt. Ltd  
Kesar IM Infra Projects  
Kesar Maitreya Realities



Kesar Maitreya Infraventure LLP,

Trinity Buildcorp LLP

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated Total Income (comprising of net [profit/loss]) and other financial information of the Group for the six months ended 30-09-2025

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the information given by management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind As") specified under section 133 of the Companies Act, 2013, as amended, read with rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

We did not review the interim financial statements / financial information / financial results of M/s Kesar Middle East Fzco and its stepdown subsidiary M/s DEJA VUE-FZCO included in the consolidated unaudited financial results, Our conclusion on the Statement is not modified in respect of the above matter.

For R H A D & Co.  
Chartered Accountants



Dinesh Bangar  
Partner  
M.No. 036247

UDIN 25036247BMLWYW6426



Place: -Mumbai

Date: - November 05, 2025

**KESAR INDIA LIMITED****CIN: L51220MH2003PLC142989****Regd. Off :- 2nd Floor, Saraf Chamber, Mount Road, Sadar, Nagpur-440001****Email:- Info@kesarlands.com. Tel:- 0712-2568888****Unaudited Consolidated Audited Balance Sheet as at September 30, 2025**

| Particulars                                              | As at<br>March 31, 2025 | As at<br>March 31, 2025 |
|----------------------------------------------------------|-------------------------|-------------------------|
|                                                          | Lacs                    | Lacs                    |
| <b>EQUITY AND LIABILITIES</b>                            |                         |                         |
| <b>1. Shareholders' funds</b>                            |                         |                         |
| (a) Share capital                                        | 2,479.97                | 2,471.28                |
| (b) Reserves and surplus                                 | 2,900.87                | 2,444.64                |
| (c) Money Received against Share Warrants                | 6,724.99                | -                       |
|                                                          | <b>12,105.82</b>        | <b>4,915.92</b>         |
| Minority Interest                                        | 0.11                    |                         |
| <b>2. Long Term Liabilities</b>                          |                         |                         |
| (a) Long Term Borrowings                                 | 988.59                  | 176.35                  |
| (b) Deferred Tax Liabilities (Net)                       | -                       | -                       |
| (c) Other Long Term Liabilities                          | -                       | -                       |
| (d) Other Long Term Provisions                           | 28.63                   | 28.63                   |
|                                                          | <b>1,017.33</b>         | <b>204.98</b>           |
| <b>3. Current liabilities</b>                            |                         |                         |
| (a) Short Term Borrowings                                | 1,964.00                | 2,510.70                |
| (b) Trade Payable                                        |                         |                         |
| (i) Total outstanding dues of MSME                       | -                       | -                       |
| (ii) Total outstanding dues of Creditors other than MSME | 5,483.23                | 1,712.91                |
| (c) Other current liabilities                            | 978.80                  | 1,140.69                |
| (d) Short Term Provisions                                | 718.91                  | 660.40                  |
|                                                          | <b>9,144.94</b>         | <b>6,024.70</b>         |
| <b>TOTAL</b>                                             | <b>22,268.09</b>        | <b>11,145.61</b>        |
| <b>ASSETS</b>                                            |                         |                         |
| <b>1. Non-current assets</b>                             |                         |                         |
| (a) Fixed assets                                         |                         |                         |
| Tangible assets                                          | 599.90                  | 273.76                  |
| Intangible assets                                        | -                       | -                       |
| (b) Non Current Investments                              | -                       | -                       |
| (c) Deferred tax assets (net)                            | 23.36                   | 26.48                   |
| (d) Long-term loans and advances                         | 54.46                   | 51.60                   |
| (e) Other Non Current Assets                             | -                       | -                       |
|                                                          | <b>677.72</b>           | <b>351.84</b>           |
| <b>2. Current assets</b>                                 |                         |                         |
| (a) Current Investments                                  | -                       | -                       |
| (b) Inventory                                            | 9,917.68                | 4,556.77                |
| (c) Trade Receivables                                    | 1,713.35                | 1,707.43                |
| (d) Cash and cash equivalents                            | 5,318.31                | 3,392.29                |
| (e) Short-term loans and advances                        | -                       | -                       |
| (f) Other Current Assets                                 | 4,641.03                | 1,137.28                |
|                                                          | <b>21,590.37</b>        | <b>10,793.76</b>        |
| <b>TOTAL</b>                                             | <b>22,268.09</b>        | <b>11,145.61</b>        |
| <b>Summary of Significant Accounting Policies</b>        |                         |                         |

The accompanying notes are an integral part of the Financial statements.

For and on behalf of Board of Director  
KESAR INDIA LIMITEDYash Gupta  
Wholetime Director  
DIN 02331896Sachin Gupta  
Managing Director  
DIN 07289877Place : Nagpur  
Date : 05-11-2025Place : Nagpur  
Date : 05-11-2025

**KESAR INDIA LIMITED**

CIN: L51220MH2003PLC142989

Regd. Off :- 2nd Floor, Saraf Chamber, Mount Road, Sadar, Nagpur-440001

Email:- Info@kesarlands.com. Tel:- 0712-2568888

**Unaudited Consolidated Statement of Profit and Loss for the Period September 30, 2025**

| Particulars                                | For the<br>Period<br>Apr-25 to<br>Sep-25 | For the<br>Period<br>Oct-24 to Mar-<br>25 | For the<br>Period<br>Apr-24 to<br>Sep-24 | For the year<br>ended<br>March 31,<br>2025 | For the<br>year ended<br>March 31,<br>2024 |
|--------------------------------------------|------------------------------------------|-------------------------------------------|------------------------------------------|--------------------------------------------|--------------------------------------------|
|                                            | Unaudited                                | Audited                                   | Unaudited                                | Audited                                    | Audited                                    |
|                                            | Lacs                                     | Lacs                                      | Lacs                                     | Lacs                                       | Lacs                                       |
| <b>INCOME</b>                              |                                          |                                           |                                          |                                            |                                            |
| (a) Revenue from operations                | 2985.38                                  | 5682.07                                   | 5096.99                                  | 10779.06                                   | 5,341.64                                   |
| (b) Other income                           | 35.71                                    | 55.84                                     | 150.14                                   | 205.98                                     | 57.91                                      |
| <b>Total Income (A)</b>                    | <b>3021.09</b>                           | <b>5737.91</b>                            | <b>5247.13</b>                           | <b>10985.04</b>                            | <b>5399.55</b>                             |
| <b>Expenses</b>                            |                                          |                                           |                                          |                                            |                                            |
| (a) Cost of Goods Sold                     | 1861.85                                  | 4306.09                                   | 2301.07                                  | 6,607.17                                   | 2,804.75                                   |
| (b) Employee benefits expense              | 201.14                                   | 185.78                                    | 144.21                                   | 329.99                                     | 217.53                                     |
| (c) Finance cost                           | 155.51                                   | 27.17                                     | 71.00                                    | 98.17                                      | 14.47                                      |
| (d) Depreciation and amortisation expense  | 92.69                                    | 51.07                                     | 17.97                                    | 69.04                                      | 36.34                                      |
| (e) Other expenses                         | 537.38                                   | 784.57                                    | 522.28                                   | 1,306.85                                   | 844.34                                     |
| <b>Total Expenses (B)</b>                  | <b>2848.58</b>                           | <b>5354.68</b>                            | <b>3056.54</b>                           | <b>8411.22</b>                             | <b>3917.43</b>                             |
| <b>Profit before tax (A-B)</b>             | <b>172.51</b>                            | <b>383.23</b>                             | <b>2190.60</b>                           | <b>2573.83</b>                             | <b>1482.12</b>                             |
| <b>Tax expense (C )</b>                    |                                          |                                           |                                          |                                            |                                            |
| (a) Current tax                            | 58.52                                    | 116.79                                    | 543.61                                   | 660.40                                     | 397.52                                     |
| (b) Deferred tax Liabilities/ (Assets)     | 3.12                                     | -20.99                                    | -1.71                                    | -22.70                                     | 1.04                                       |
|                                            | <b>61.64</b>                             | <b>95.80</b>                              | <b>541.90</b>                            | <b>637.70</b>                              | <b>398.56</b>                              |
| <b>Profit after tax (B-C)</b>              | <b>110.87</b>                            | <b>287.43</b>                             | <b>1648.70</b>                           | <b>1936.13</b>                             | <b>1083.56</b>                             |
| <b>Earnings per share</b>                  |                                          |                                           |                                          |                                            |                                            |
| (a) Basic                                  | 0.45                                     | 1.14                                      | 6.69                                     | 7.83                                       | 22.54                                      |
| (b) Diluted                                | 0.44                                     | 1.14                                      | 6.69                                     | 7.83                                       | 22.54                                      |
| Summary of Significant Accounting Policies |                                          |                                           |                                          |                                            |                                            |

The accompanying notes are an integral part of the Financial statements.  
As per our report of even date



For and on behalf of Board of Director  
KESAR INDIA LIMITED

  
Yash Gupta  
Director  
DIN 02331896

  
Sachin Gupta  
Director  
DIN 07289877

Place : Nagpur  
Date : 05-11-2025

Place : Nagpur  
Date : 05-11-2025

**KESAR INDIA LIMITED**

CIN: L51220MH2003PLC142989

Regd. Off :- 2nd Floor, Saraf Chamber, Mount Road, Sadar, Nagpur-440001

Email:- Info@kesarlands.com. Tel:- 0712-2568888

**Unaudited Consolidated Cash flow statement for the half year ended 30th Sep, 2025**

Rupees In Lacs

| Particulars                                                      | For the year ended<br>Sep 30, 2025 | For the year ended<br>March 31, 2025 |
|------------------------------------------------------------------|------------------------------------|--------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>                   |                                    |                                      |
| Net Profit before Tax as per Statement of Profit and Loss        | 172.51                             | 2,573.83                             |
| Adjusted for:                                                    |                                    |                                      |
| Depreciation                                                     | 92.69                              | 69.04                                |
| Interest Expenses                                                | 155.51                             | 98.17                                |
| Employee Benefit Expenses - Gratuity                             | -                                  | 8.27                                 |
| Interest on FDR & IT Refund                                      | (22.61)                            | (100.46)                             |
| Dividend Received                                                | (1.47)                             | (1.49)                               |
| Profit / Loss on sale of Shares                                  | -                                  | (103.71)                             |
|                                                                  | <b>224.12</b>                      | <b>-30.18</b>                        |
| <b>Operating Profit before Working Capital Changes</b>           | <b>396.63</b>                      | <b>2,543.65</b>                      |
| Changes in working capital:                                      |                                    |                                      |
| (Increase) / Decrease in Inventories                             | (5,360.91)                         | 1,061.82                             |
| (Increase) / Decrease in Trade Receivables                       | (5.92)                             | (1,388.33)                           |
| (Increase) / Decrease in loans and advances and other current as | (3,506.61)                         | (1,031.93)                           |
| Increase / (Decrease) in Trade Payables                          | 3,770.32                           | (1,191.91)                           |
| Increase / Decrease in Current Liabilities                       | (161.89)                           | (353.67)                             |
| Increase / (Decrease) in Long Term Liabilities                   | -                                  | -                                    |
|                                                                  | <b>(5,265.01)</b>                  | <b>-2,904.02</b>                     |
| <b>Cash Generated from Operations</b>                            | <b>(4,868.38)</b>                  | <b>-360.37</b>                       |
| Income tax paid (Net)                                            | -                                  | (389.94)                             |
| Opening Loss of Subsidiary                                       | -                                  | (30.19)                              |
| Foreign exchange fluctuation gain                                | 8.14                               | 2.10                                 |
| <b>Net Cash used in Operating Activities</b>                     | <b>(4,860.24)</b>                  | <b>(778.40)</b>                      |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                    |                                    |                                      |
| Purchase of fixed assets                                         | (418.84)                           | (317.88)                             |
| Sale of fixed assets                                             | -                                  | 45.23                                |
| Investment in Shares & Mutual Fund                               | -                                  | 172.32                               |
| Interest on FDR & IT Refund                                      | 22.61                              | 100.46                               |
| Dividend Received                                                | 1.47                               | 1.49                                 |
| Profit / Loss on sale of Shares                                  | -                                  | 103.71                               |
| <b>Net Cash used in Investing Activities</b>                     | <b>(394.75)</b>                    | <b>105.33</b>                        |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                    |                                    |                                      |
| Interest Paid                                                    | (155.51)                           | (98.17)                              |
| Net Receipt of Borrowings                                        | 265.54                             | 492.95                               |
| Net Repayment of Borrowings                                      | -                                  | 42.54                                |
| Receipt from issue of New Equity                                 | 346.00                             | -                                    |
| Receipt from issue of Share Warrants                             | 6,724.99                           | -                                    |
| <b>Net Cash from Financing Activities</b>                        | <b>7,181.02</b>                    | <b>437.32</b>                        |
| <b>Net (decrease) / increase in cash and cash equivalents</b>    | <b>1,926.03</b>                    | <b>-235.75</b>                       |
| <b>Cash and cash equivalents at beginning of the year</b>        | <b>3,392.29</b>                    | <b>3,628.04</b>                      |
| <b>Cash and cash equivalents at end of the year</b>              | <b>5,318.31</b>                    | <b>3,392.29</b>                      |



For and on behalf of Board of Director  
KESAR INDIA LIMITED

*(Signature)*  
Yash Gupta  
Wholetime Director  
DIN 02331896

*(Signature)*  
Sachin Gupta  
Managing Director  
DIN 07289877

Place : Nagpur  
Date : 05-11-2025

Place : Nagpur  
Date : 05-11-2025

**KESAR INDIA LIMIED****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 Wednesday, 05th November 2025
- 2 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.
- 3 The Company operates mainly in two Segment i.e. Real Estate Activity including Share Trading Activity and Advertising Requisites, Marketing and Consultancy Activity.
- 4 Consolidated result represent the Standalone result of M/s Kesar India Limited and It's subsidiary Company of M/s Kesar Middle East-FZCO (its Stepdown Subsidiary Comapny M/S DEJA VUE-FZCO), M/s Kesar Green Power Private Limited, M/s Y K Infracon Pvt Ltd (its Stepdown Subsidiary Comapny Propsnap Realty Pvt Ltd) , M/s Y K Infraproject Private Limited, Kesar Natural Private Limited, Kesar IM Infraproject, Kesar Maitreya Realities, Kesar Maitreya Infraventure LLP, Trinity Buildcorp LLP
- 5 During the period ended September 30, 2025, Company has approved the allotment of Equity/Warrant on preferential basis for total value of Rs. 273.72 Crore.  
out of the total net proceeds amounting to ₹273.72Crore, Company has received Rs. 3.04 Crore towards allotment of new equity shares of 86,856 of Rs. 10/- each at the premium of Rs. 340/-.  
Further, the Company have received ₹56.67 Crore from the warrant holders against Share warrant and ₹11.00 Crore already received as a loan from the Promoters, which is proposed to be adjusted against 25% of the value of the warrants which is convertible into the equity. Accordingly, the total amount received against the Share Warrant is ₹67.67 Crore.  
As of September 30, 2025, the Company has received a total of ₹70.71 Crore. The balance amount of ₹203.01 Cr. is yet to be received from the warrant holders within 18 months from the date of allotment of the warrants, i.e., on or before March 18, 2027
- 6 The Previous Year figures have been regrouped/rearranged wherever necessary.

The accompanying notes are an integral part of the Financial statements.



For KESAR INDIA LIMITED

  
Yash Gupta  
Director  
DIN 02331896

Place : Nagpur  
Date : 05-11-2025

  
Sachin Gupta  
Director  
DIN 07289877

Place : Nagpur  
Date : 05-11-2025

| <p align="center"><b>KESAR INDIA LIMITED</b><br/> <b>CIN: L51220MH2003PLC142989</b><br/> Regd. Off :- 2nd Floor, Saraf Chambers, Mount Road, Sadar, Nagpur-440001<br/> Email:- Info@kesarlands.com. Tel:- 0712-2568888<br/> Unaudited Consolidated Geographical Segment Information for the Half Year Ended 30th September, 2025</p>                                                                                                                                                           |                                    |                                    |                                    |                                                   |                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|---------------------------------------------------|---------------------------------------------------|
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Half year Ended                    |                                    |                                    | Rupees in Lakh                                    |                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For the Period<br>Apr-25 to Sep-25 | For the Period<br>Oct-24 to Mar-25 | For the Period<br>Apr-24 to Sep-24 | For the year ended<br>March 31, 2025<br>(Audited) | For the year ended<br>March 31, 2024<br>(Audited) |
| <b>Segment Value of Revenue from Operations</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                    |                                    |                                    |                                                   |                                                   |
| <b><u>In India</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                    |                                    |                                    |                                                   |                                                   |
| (a) Real Estate Including Share Trading Activity                                                                                                                                                                                                                                                                                                                                                                                                                                               | 2981.44                            | 3,017.48                           | 5,049.08                           | 8,066.56                                          | 5,263.31                                          |
| <b><u>In Abroad</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                    |                                    |                                    |                                                   |                                                   |
| <b><u>Subsidiary / Step Down Subsidiary</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                    |                                    |                                    |                                                   |                                                   |
| (b) Advertising Requisites, Marketing and Consultancy Activity                                                                                                                                                                                                                                                                                                                                                                                                                                 | 3.95                               | 2,664.59                           | 47.91                              | 2,712.50                                          | 78.33                                             |
| <b>Revenue From Operations</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>2,985.38</b>                    | <b>5,682.07</b>                    | <b>5,096.99</b>                    | <b>10,779.06</b>                                  | <b>5,341.64</b>                                   |
| <b>Segment Results (Profit Before Tax)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |                                    |                                    |                                                   |                                                   |
| <b><u>In India</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                    |                                    |                                    |                                                   |                                                   |
| (a) Real Estate including Share Trading Activity                                                                                                                                                                                                                                                                                                                                                                                                                                               | 181.33                             | 340.35                             | 2,142.81                           | 2,483.16                                          | 1,405.60                                          |
| <b><u>In Abroad</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                    |                                    |                                    |                                                   |                                                   |
| <b><u>Subsidiary / Step Down Subsidiary</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                    |                                    |                                    |                                                   |                                                   |
| (b) Advertising Requisites, Marketing and Consultancy Activity                                                                                                                                                                                                                                                                                                                                                                                                                                 | -8.82                              | 42.88                              | 47.79                              | 90.67                                             | 76.52                                             |
| <b>Profit before tax (A-B)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>172.51</b>                      | <b>383.23</b>                      | <b>2,190.60</b>                    | <b>2,573.83</b>                                   | <b>1,482.12</b>                                   |
| <b>Segment Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                    |                                    |                                    |                                                   |                                                   |
| <b><u>In India</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                    |                                    |                                    |                                                   |                                                   |
| (a) Real Estate including Share Trading Activity                                                                                                                                                                                                                                                                                                                                                                                                                                               | 20,366.39                          | 9,305.97                           | 10,154.60                          | 9,305.97                                          | 9,892.05                                          |
| <b><u>In Abroad</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                    |                                    |                                    |                                                   |                                                   |
| <b><u>Subsidiary / Step Down Subsidiary</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                    |                                    |                                    |                                                   |                                                   |
| (b) Advertising Requisites, Marketing and Consultancy Activity                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1901.70                            | 1,839.64                           | 147.85                             | 1,839.64                                          | 76.88                                             |
| <b>Total Segment Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>22,268.09</b>                   | <b>11,145.61</b>                   | <b>10,302.45</b>                   | <b>11,145.61</b>                                  | <b>9,968.93</b>                                   |
| <b>Segment Liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |                                    |                                    |                                                   |                                                   |
| <b><u>In India</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                    |                                    |                                    |                                                   |                                                   |
| (a) Real Estate including Share Trading Activity                                                                                                                                                                                                                                                                                                                                                                                                                                               | 8,693.66                           | 4,814.93                           | 5,653.08                           | 4,814.93                                          | 6,968.26                                          |
| <b><u>In Abroad</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                    |                                    |                                    |                                                   |                                                   |
| <b><u>Subsidiary / Step Down Subsidiary</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                    |                                    |                                    |                                                   |                                                   |
| (b) Advertising Requisites, Marketing and Consultancy Activity                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1468.61                            | 1,414.75                           | 0.36                               | 1,414.75                                          | 0.36                                              |
| <b>Total Segment Liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>10,162.27</b>                   | <b>6,229.68</b>                    | <b>5,653.44</b>                    | <b>6,229.68</b>                                   | <b>6,968.62</b>                                   |
| <div> <div>  <div> <p>For KESAR INDIA LIMITED</p> <p><i>(Signature)</i><br/> Yash Gupta<br/> Wholetime Director<br/> DIN:02331896</p> <p>Place : Nagpur<br/> Date : 05-11-2025</p> </div> </div> <div>  <p>Sachin Gupta<br/> Director<br/> DIN 07289877</p> <p>Place : Nagpur<br/> Date : 05-11-2025</p> </div> </div> |                                    |                                    |                                    |                                                   |                                                   |

October 25, 2025

To,  
The Board of Directors,  
Kesar India Limited,  
2<sup>nd</sup> Floor Saraf Chamber, Mount Road,  
Sadar, Sadar Bazar, Nagpur – 440001,

Subject: Resignation Letter

Dear Sir/Madam,

I, **Ajay Pandey (DIN: 09561463)**, I do hereby tender my resignation from the post of as an Independent Director of Kesar India Limited due to pre-occupation, I also confirm that there are no other material reason other than the one mentioned above for my resignation.

Thus, I hereby request you to kindly accept my resignation letter with effect from November 05, 2025 and relieve me of my duties and responsibilities.

I thank the Board of Directors for having given me the opportunity and assistance to discharge my duties during my tenure as an Independent Director of the Company.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, to that effect.

Thanking You,  
Yours Faithfully



**Ajay Pandey**  
**(DIN: 09561463)**