



# 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 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@kcsarlands.com. Tel:- 0712-2568888

Standalone Unaudited Statement of Assets and Liabilities as at 30th September 2025

Rupees in Lakh

Particulars	As at Sep 30, 2025	As at 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

*Yash Gupta*  
Yash Gupta  
Wholtime Director  
DIN:02331896

*Sachin Gupta*  
Sachin Gupta  
Managing Directof  
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  
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**  
**Unaudited Cash flow statement for the year ended 30th Sep, 2025**

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)
	<b>224.12</b>	<b>-35.10</b>
<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	-	-
	<b>(5,283.83)</b>	<b>(3,063.73)</b>
<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 Warrants	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>



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

*(Signature)*  
Sachin 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 LIMITED**

**Notes forming part of the financial statements**

- 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.
- 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.
- 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 these 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>			

- 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.
- 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

Sachin Gupta  
Managing Director  
DIN:07289877

Place : Nagpur  
Date : 05/11/2025

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 Propsnap 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	As at
	March 31, 2025	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 LIMITED

Yash Gupta  
Wholetime Director  
DIN 02331896

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 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**

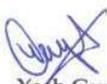
Particulars	For the Period Apr-25 to Sep-25	For the Period Oct-24 to Mar- 25	For the Period Apr-24 to Sep-24	For the year ended March 31, 2025	For the year ended March 31, 2024
	Unaudited	Audited	Unaudited	Audited	Audited
	Lacs	Lacs	Lacs	Lacs	Lacs
<b>INCOME</b>					
(a) Revenue from operations	2985.38	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 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	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>(4,860.24)</b>	<b>(778.40)</b>
<b>Net Cash used in Operating Activities</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>(394.75)</b>	<b>105.33</b>
<b>Net Cash used in Investing Activities</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>7,181.02</b>	<b>437.32</b>
<b>Net Cash from Financing Activities</b>		
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>1,926.03</b>	<b>-235.75</b>
Cash and cash equivalents at beginning of the year	3,392.29	3,628.04
Cash and cash equivalents at end of the year	5,318.31	3,392.29



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 Infracorp Private Limited, Kesar Natural Private Limited, Kesar IM Infracorp, 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

  
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 Chambers, Mount Road, Sadar, Nagpur-440001

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

Unaudited Consolidated Geographical Segment Information for the Half Year Ended 30th September, 2025

Rupees in Lakh

Particulars	Half year Ended			For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
	For the Period Apr-25 to Sep-25	For the Period Oct-24 to Mar-25	For the Period Apr-24 to Sep-24		
<b>Segment Value of Revenue from Operations</b>					
<b>In India</b>					
(a) Real Estate Including Share Trading Activity	2981.44	3,017.48	5,049.08	8,066.56	5,263.31
<b>In Abroad</b>					
<b>Subsidiary / Step Down Subsidiary</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>In India</b>					
(a) Real Estate including Share Trading Activity	181.33	340.35	2,142.81	2,483.16	1,405.60
<b>In Abroad</b>					
<b>Subsidiary / Step Down Subsidiary</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>In India</b>					
(a) Real Estate including Share Trading Activity	20,366.39	9,305.97	10,154.60	9,305.97	9,892.05
<b>In Abroad</b>					
<b>Subsidiary / Step Down Subsidiary</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>In India</b>					
(a) Real Estate including Share Trading Activity	8,693.66	4,814.93	5,653.08	4,814.93	6,968.26
<b>In Abroad</b>					
<b>Subsidiary / Step Down Subsidiary</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>



For KESAR INDIA LIMITED

*(Signature)*  
Yash Gupta  
Wholetime Director  
DIN:02331896

*(Signature)*  
Sachin Gupta  
Director  
DIN 07289877

Place : Nagpur  
Date : 05-11-2025

Place : Nagpur  
Date : 05-11-2025