



# 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 AUDITORS' REPORT

To

**The Board of Directors of Kesar India Limited**

**Report on the audit of the standalone annual financial results**

We have audited the accompanying standalone annual financial results of Kesar India Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed by Securities and Exchange Board of India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as prescribed in Securities and Exchange Board of India in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026

#### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and



we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### **Responsibility of Management for Standalone Financial Statements**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation of the Listing Regulations, as prescribed in Securities and Exchange Board of India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of directors.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor in (I) planning the scope of our audit work and in evaluating the results of our work, and (II) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

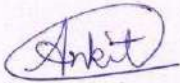
**Other Matter(s)**

The Annual Financial results include the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months of the current financial year which were subject to limited review by us.

For RHAD & Co.

Chartered Accountants

FRN: -102588W



Ankit Bangar  
(Partner)

M No: 172618

UDIN: 26172618TIRDIW3313



Place: Mumbai

Date: 08/04/2026

**KESAR INDIA LIMITED**

CIN: L51220MH2003PLC142989

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

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

**Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31,2026**

Particulars	Quarter Ended			Year Ended	
	31-Mar-26 (Audited) (Refer Note)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
	₹ in Lacs	₹ in Lacs		₹ in Lacs	₹ in Lacs
<b>INCOME</b>					
(a) Revenue from operations	2,512.38	9,160.28	1,437.56	14,654.10	8,066.38
(b) Other income	298.65	29.32	29.85	364.97	212.54
<b>Total Income (A)</b>	<b>2,811.03</b>	<b>9,189.60</b>	<b>1,467.41</b>	<b>15,019.07</b>	<b>8,278.92</b>
<b>Expenses</b>					
(a) Cost of Goods Sold	811.09	6,166.90	1,015.49	8,840.13	4,362.60
(b) Employee benefits expense	134.43	192.05	98.35	527.62	327.25
(c) Finance cost	68.36	55.06	26.56	335.40	125.21
(d) Depreciation and amortisation expense	73.67	81.22	44.96	291.83	123.43
(e) Other expenses	266.81	366.75	109.45	1,033.09	807.86
<b>Total Expenses (B)</b>	<b>1,354.37</b>	<b>6,861.98</b>	<b>1,294.82</b>	<b>11,028.08</b>	<b>5,746.35</b>
<b>Profit before tax (A-B)</b>	<b>1,456.66</b>	<b>2,327.62</b>	<b>172.59</b>	<b>3,990.99</b>	<b>2,532.57</b>
<b>Tax expense (C)</b>					
(a) Current tax	295.82	670.36	116.79	1,024.70	660.40
(b) Deferred tax Liabilities/(Assets)	20.02	-20.48	-5.57	2.66	-7.28
	315.84	649.88	111.22	1,027.36	653.12
<b>Profit after tax (B-C)</b>	<b>1,140.82</b>	<b>1,677.74</b>	<b>61.37</b>	<b>2,963.63</b>	<b>1,879.45</b>
<b>Other Comprehensive Income(Net of Tax)</b>	<b>2.60</b>	<b>9.91</b>	<b>-2.05</b>	<b>12.51</b>	<b>-2.05</b>
<b>Total Comprehensive Income</b>	<b>1,143.42</b>	<b>1,687.65</b>	<b>59.32</b>	<b>2,976.14</b>	<b>1,877.40</b>
<b>Earnings per share</b>					
(a) Basic	4.20	6.71	0.25	11.49	7.61
(b) Diluted	3.13	6.28	0.25	9.96	7.61

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



  
**Yash Gupta**      **Sachin Gupta**  
 Wholetime Director      Managing Director  
 DIN:02331896      DIN:07289877

Place : Nagpur  
Date :- 08-04-2026

Place : Nagpur  
Date :- 08-04-2026

**KESAR INDIA LIMITED**

CIN: L51220MH2003PLC142989

Regd. Off :- 2nd Floor, Sarsaf Chambers, Mount Road, Sadar, Nagpur-440001  
Email:- Info@kesarlands.com. Tel:- 0712-2568888

**Audited Standalone Statement of Assets & Liabilities as at March 31, 2026**

(Amount In Lakhs)

Particulars	As on 31st March-26	As on 31st March-25	As on 01st April-24
<b>I. ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant And Equipment	629.09	341.72	70.16
(b) Investment Property			
(c) Capital Work-In-Progress			
(d) Intangible Assets			
(e) Right To Use	90.06	308.20	0.00
(f) Financial Assets			
(i) Investments	2544.37	27.61	0.00
(ii) Loans	3367.32	237.06	0.00
(iii) Other Financial Assets	1083.33	354.81	936.72
(g) Deferred Tax Assets	11.26	18.12	10.15
(h) Other Non-Current Assets	0.00	0.00	0.00
<b>Total Non-Current Assets</b>	<b>7725.43</b>	<b>1287.52</b>	<b>1017.02</b>
<b>Current Assets</b>			
(a) Inventories	9736.39	4214.41	5390.79
(b) Financial Assets			
(i) Investments	0.00	0.00	172.32
(ii) Trade Receivables	1264.36	56.77	246.62
(iii) Cash And Cash Equivalents	2943.06	2798.54	2697.41
(iv) Bank Balances Other Than (iii) Above			
(v) Loans and Advances	0.03	267.10	37.74
(vi) Other Financial Assets			
(c) Current Tax Assets (Net)			
(d) Other Current Assets	13513.14	502.74	57.29
<b>Total Current Assets</b>	<b>27456.99</b>	<b>7939.57</b>	<b>8602.17</b>
<b>Total Assets</b>	<b>35182.42</b>	<b>9227.08</b>	<b>9619.19</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	2857.32	2471.28	2471.28
(b) Other Equity	21880.44	2315.71	438.30
<b>Total Equity</b>	<b>24737.77</b>	<b>4786.99</b>	<b>2909.58</b>
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	873.12	176.35	22.45
(ii) Lease Liability	70.04	260.40	0.00
(iii) Other Financial Liabilities			
(b) Provisions	19.53	13.09	5.84
(c) Deferred Tax Liabilities(Net)			
(d) Other Non Current Liability			
<b>Total Non-Current Liabilities</b>	<b>962.69</b>	<b>449.84</b>	<b>28.29</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	2272.08	2520.64	2149.69
(ii) Trade payables			
A) Total Outstanding Dues Of Micro Enterprises And Small Enterprises			
B) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small	5906.07	219.24	46.91
(iii) Lease Liability	22.25	56.40	0.00
(iv) Other Financial Liabilities			
(b) Provisions	0.37	15.54	14.52
(c) Current Tax Liabilities (Net)	868.05	408.92	337.62
(d) Other Current Liabilities	413.15	769.51	4132.58
<b>Total Current Liabilities</b>	<b>9481.96</b>	<b>3990.25</b>	<b>6681.32</b>
<b>Total Liabilities</b>	<b>10444.65</b>	<b>4440.09</b>	<b>6709.61</b>
<b>Total Equity And Liabilities</b>	<b>35182.42</b>	<b>9227.08</b>	<b>9619.19</b>



**Cash Flow Statement For The Year Ended On 31st March 2026**

(Amount In Lakhs)

PARTICULARS	Year Ended	
	31.03.2026	31.03.2025
<b>Cash Flows From/Used In Operating Activities</b>		
Profit/(Loss) Before Tax	3,990.99	2,532.57
	<b>3,990.99</b>	<b>2,532.57</b>
<b>Adjustments For Reconcile Profit/(Loss)</b>		
<b>Add:-</b>		
Depreciation, Amortizations and Impairments	291.83	123.43
Finance Cost	335.40	125.21
Non Cash Expenses	7.98	5.53
Loss on Sale of PPE	-	5.23
	<b>635.21</b>	<b>259.40</b>
<b>Less:-</b>		
Interest Receipt	308.49	107.02
Dividend Received	-	1.49
Profit / Loss on sale of Shares	-	103.71
Gain on modification of lease Liability and ROU	20.76	-
	<b>329.25</b>	<b>212.22</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>4,296.94</b>	<b>2,579.75</b>
Decrease/(Increase) in Working Capital	-14,309.51	-2,369.97
Other Adjustments	-725.87	568.36
	<b>-10,738.43</b>	<b>778.14</b>
<b>Less:-</b>		
Direct Taxes Paid or Direct Taxes Paid (Net of	565.57	589.10
<b>Net Cash Flow From Operating Activities</b>	<b>-11,304.00</b>	<b>189.04</b>
<b>Cash Flow From Investing Activities :</b>		
Sale of Property, Plant and Equipment, Capital WIP, Investment Property and Intangible Assets	-	40.00
Purchase of Property, Plant and Equipment, Capital WIP, Investment Property and	-517.88	-385.84
Sale of Investments	-	276.02
Purchase of Investments	-601.97	-27.61
Loans And Advances (Received)/(Provided)	-4,679.34	-466.41
Dividend Received	-	1.49
(Increase)/Decrease In Bank Balances Other Than Cash And Cash Equivalents	-	-
Interest received	207.20	105.02
<b>Net Cash Flow From/Used In Investing Activities</b>	<b>-5,591.99</b>	<b>-457.34</b>
<b>Cash Flow From Financing Activities :</b>		
Receipt/(Payment) Long Term Borrowings	696.77	153.90
Receipt/(Payment) Of Lease Liabilities	-73.58	-51.18
Receipt/(Payment) Of Short Term Borrowings	-248.55	370.95
Receipt from share warrents	3,465.80	-
Issue of Equity Share Capital	13,508.85	-
Finance Cost	-308.76	-104.25
Dividend Paid	-	-
<b>Net cash used in Financing Activities</b>	<b>17,040.52</b>	<b>369.42</b>
<b>Increase/(Decrease) in cash and cash Equivalents</b>		
A. Cash Flow from Operating Activities	-11,304.00	189.04
B. Cash Flow from Investing Activities	-5,591.99	-457.34
C. Cash Flow from Financing Activities	17,040.52	369.42
<b>Net Increase / Decrease in Cash Flow During</b>	<b>144.52</b>	<b>101.12</b>
<b>Cash and Cash Equivalents at Beginning of</b>	<b>2,798.54</b>	<b>2,697.41</b>
<b>Cash and cash equivalents at end of the year</b>	<b>2,943.06</b>	<b>2,798.54</b>





**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, 08h April, 2026
- The Company, being an SME listed entity, is in the process of migration to the Main Board of the Stock Exchange and has accordingly adopted Indian Accounting Standards ("Ind AS"). The Company has applied Ind AS with effect from the quarter ended December 2024 and the transition date has been considered as 1 April 2024 in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards.
- The Company operates in two segments i.e. Real Estate and 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	Quarter Ended			Year Ended	
	31-Mar-26 (Audited) (Refer Note)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
<b>Segment Value of Revenue from Operations</b>					
(a) Real Estate Including Share Trading Activity	2,512.38	9,160.28	1,437.56	14,654.10	8,066.38
<b>Revenue From Operations</b>	<b>2,512.38</b>	<b>9,160.28</b>	<b>1,437.56</b>	<b>14,654.10</b>	<b>8,066.38</b>
<b>Segment Results (Profit Before Tax)</b>					
(a) Real Estate Including Share Trading Activity	1,158.01	2,298.30	142.74	3,626.02	2,320.03
(b) Unallocated (Other Income)	298.65	29.32	29.85	364.97	212.54
<b>Profit before tax (A-B)</b>	<b>1,456.66</b>	<b>2,327.62</b>	<b>172.59</b>	<b>3,990.99</b>	<b>2,532.57</b>
<b>Segment Assets</b>					
(a) Real Estate Activity including Share Trading Activity	6,121.54	29,060.88	283.29	35,182.42	9,227.09
<b>Total Segment Assets</b>	<b>6,121.54</b>	<b>29,060.88</b>	<b>283.29</b>	<b>35,182.42</b>	<b>9,227.09</b>
<b>Segment Liabilities</b>					
(a) Real Estate Activity including Share Trading Activity	3,470.46	6,974.19	1,284.19	10,444.65	4,440.09
<b>Total Segment Liabilities</b>	<b>3,470.46</b>	<b>6,974.19</b>	<b>1,284.19</b>	<b>10,444.65</b>	<b>4,440.09</b>

- During the year, the Company approved the issuance of equity warrants on a preferential basis at a face value of ₹10 per warrant with a premium of ₹340 per warrant, aggregating to a total issue size of ₹273.72 crore. Pursuant to this, the Company allotted 77,33,701 Fully Convertible Warrants and 86,856 Equity Shares on September 18, 2025.

Out of the aforesaid warrants, 31,98,473 Fully Convertible Warrants were converted into Equity Shares on December 10, 2025, and a further 5,74,319 warrants were converted on February 28, 2026. Accordingly, during the year, a total of 37,72,792 Fully Convertible Warrants were converted into Equity Shares in accordance with the terms of issue. As at the reporting date, 39,60,909 Fully Convertible Warrants remain outstanding.

In respect of the outstanding warrants, the Company has received 25% of the issue price amounting to ₹41,24,99,762.50, which has been recognized as "Warrants Money Received." The balance 75% of the issue price is yet to be received from the warrant holders and is payable within 18 months from the date of allotment, i.e., on or before March 18, 2027. Upon receipt of the balance amount, the outstanding warrants shall be converted into Equity Shares as per the terms of issue.

- Further, the Company allotted 781 Equity Shares on February 04, 2026, at a face value of ₹10 per share to eligible employees under the Kesar India Employees Stock Purchaser Scheme - 2025. The shares allotted pursuant to this subscription shall remain locked-in for a period of one year from the date of allotment, except in the event of death or permanent incapacity of the offeree.

- During the year, the Company purchased land amounting to ₹59.16 crores. The said land has been sold for a total consideration of ₹115.72 crores. Out of the total sale consideration, ₹81.00 crores has been received during the year and the balance consideration is receivable subject to completion of due diligence relating to title risk, encumbrance risk, approval risk and issuance of occupation certificate.

The Company has recognised revenue of ₹81.00 crores during the period in accordance with Ind AS 115 - Revenue from Contracts with Customers. The balance consideration shall be recognised upon satisfaction of the stipulated conditions.

- The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the respective financial year.

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

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

*(Signature)*  
Yash Gupta  
Whole Time Director  
DIN:02331896

*(Signature)*  
Sachin Gupta  
Managing Director  
DIN:02289877

Place : Nagpur  
Date :- 06-04-2026

Place : Nagpur  
Date :- 06-04-2026



## 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 REPORT

#### To the Board of Directors of Kesar India Limited Report on the Audit of the Consolidated Annual Financial Results

Independent Auditor's Report on the yearly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

#### Opinion

We have audited the accompanying consolidated financial results of **KESAR INDIA LIMITED** (Holding Company") and its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group"), and associate for the year ended March 31,2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") as prescribed by Securities and Exchange Board of India.

#### Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:

Name of the entity	Relationship
Kesar Green Power Private Limited	Wholly Owned Subsidiary
YK Infracon Private Limited (include its Stepdown Subsidiary "Propsnap Realty Private Limited")	Wholly Owned Subsidiary
Kesar Naturals Private Limited	Wholly Owned Subsidiary
Kesar Infracventures Private Limited	Wholly Owned Subsidiary
Kesar Gold Projects Private Limited	Wholly Owned Subsidiary
Kesar Middle East - FZCO (include its Stepdown Subsidiary "DEJA VUE - FZCO" & "ORICOLE TRADING-FZ-LLC")	Wholly Owned Subsidiary
YK Infracproject Private Limited	Subsidiary
Kesar Maitreya Infracventures LLP	Subsidiary

Kesar Maitreya Realities	Subsidiary
Kesar IM Infra Projects	Subsidiary
Kesar Capital LLP	Subsidiary
Mahashakti Coal Washeries Pvt Ltd	Subsidiary
Trinity Buildcorp LLP	Associate

- b. are presented in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 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 applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year then ended.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

**Management's Responsibilities for the Consolidated Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

These results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies / Designated Partners of limited liability partnerships (LLP), partnership firms included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies / Designated Partners of the LLP, partnership firm included in the Group are also responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit, evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The consolidated annual financial results include the Group's share of total net profit after tax of Rs. *34.99 LACS* for the year ended 31 March 2026, as considered in the consolidated annual financial results, whose financial statements has been audited by its independent auditors. The independent auditor's report on the financial statements of these entities has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

The Annual Financial results include the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months of the current financial year which were subject to limited review by us.

For **R H A D & Co.**

Chartered Accountants

Firm Registration No: 102588W



**Ankit Bangar**

(Partner)

M. No.: 172618

UDIN: *26172618XJGTBT2015*

Place: Mumbai

Date: 08-04-2026

**KESAR INDIA LIMITED**

CIN: L51220MH2003PLC142989

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

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

**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31,2026**

Particulars	Quarter Ended			Year Ended	
	31-Mar-26 (Audited) (Refer Note)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note)	31-Mar-26 (Audited) (Refer Note)	31-Mar-25 (Audited)
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
<b>INCOME</b>					
(a) Revenue from operations	8,479.93	9,165.25	4,065.15	17,645.18	10,779.06
(b) Other income	273.98	29.32	25.29	303.30	207.98
<b>Total Income (A)</b>	<b>8,753.91</b>	<b>9,194.57</b>	<b>4,090.45</b>	<b>17,948.48</b>	<b>10,987.04</b>
<b>Expenses</b>					
(a) Cost of Goods Sold	5,292.80	6,166.90	3,296.78	11,459.70	6,720.78
(b) Employee benefits expense	335.57	192.05	98.35	527.62	327.25
(c) Finance cost	292.39	75.67	26.78	368.06	125.57
(d) Depreciation and amortisation expense	221.74	81.22	44.96	302.96	123.43
(e) Other expenses	847.69	489.63	352.77	1,337.32	1,073.98
<b>Total Expenses (B)</b>	<b>6,990.20</b>	<b>7,005.47</b>	<b>3,819.64</b>	<b>13,995.67</b>	<b>8,371.01</b>
<b>Profit before tax (A-B)</b>	<b>1,763.71</b>	<b>2,189.10</b>	<b>270.80</b>	<b>3,952.81</b>	<b>2,616.03</b>
<b>Tax expense (C)</b>					
(a) Current tax	354.35	670.36	116.79	1,024.71	660.40
(b) Deferred tax Liabilities/(Assets)	-50.04	-20.48	-5.58	-70.52	-7.29
	304.32	649.88	111.21	954.19	653.11
<b>Profit after tax (B-C)</b>	<b>1,459.40</b>	<b>1,539.22</b>	<b>159.59</b>	<b>2,998.62</b>	<b>1,962.92</b>
Share of Profit/(Loss) from Associates	-5.45	-5.18		-10.63	
<b>Profit after tax after including Share of Profit/(Loss) from Associates</b>	<b>1,453.95</b>	<b>1,534.04</b>	<b>159.59</b>	<b>2,987.99</b>	<b>1,962.92</b>
<b>Profit Attributable to:</b>					
Parent	1,351.06	1,534.08	159.59	3,000.37	1,962.92
NCI	-12.10	-0.04	0.00	-12.38	0.00
<b>Other Comprehensive Income (Net of Tax)</b>	<b>10.73</b>	<b>18.07</b>	<b>-0.04</b>	<b>28.80</b>	<b>-0.04</b>
<b>Total Comprehensive Income</b>	<b>1,464.68</b>	<b>1,552.11</b>	<b>159.56</b>	<b>3,016.79</b>	<b>1,962.88</b>
<b>Total Comprehensive Income Attributable to:</b>					
Parent	1,476.77	1,552.15	159.56	3,029.17	1,962.88
NCI	-12.10	-0.04	0.00	-12.38	0.00
<b>Earnings per share</b>					
(a) Basic	5.43	6.16	0.65	11.59	7.94
(b) Diluted	4.28	5.76	0.65	10.04	7.94

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 :- 08-04-2026

Place : Nagpur  
Date :- 08-04-2026

## KESAR INDIA LIMITED

CIN: L51220MH2003PLC142989

Regd. Off :- 2nd Floor, Saraf Chambers, Mount Road, Sadar, Nagpur-440001  
Email:- Info@kesarlands.com. Tel:- 0712-2568888

**Audited Consolidated Statement of Assets & Liabilities as at March 31, 2026**

Particulars	(Amount In Lacs.)		
	As on 31st March-26	As on 31st March-25	As on 01st April-24
<b>I. ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant And Equipment	630.80	341.72	70.16
(b) Investment Property			
(c) Capital Work-In-Progress			
(d) Intangible Assets			
(e) Right To Use	234.12	308.20	-
(f) Financial Assets			
(i) Investments	723.25	0.51	-
(ii) Loans	1,191.55		
(iii) Other Financial Assets	1,083.47	354.81	936.72
(g) Deferred Tax Assets	84.43	18.12	10.15
(h) Other Non-Current Assets			
<b>Total Non-Current Assets</b>	<b>3,947.63</b>	<b>1,023.36</b>	<b>1,017.02</b>
<b>Current Assets</b>			
(a) Inventories	12,940.30	4,214.41	5,390.79
(b) Financial Assets			
(i) Investments	2,392.21	-	172.32
(ii) Trade Receivables	5,972.70	1,620.54	319.10
(iii) Cash And Cash Equivalents	3,124.36	3,073.64	2,701.81
(iv) Bank Balances Other Than (iii) Above	608.15		
(v) Loans and Advances	0.03	237.30	37.74
(vi) Other Financial Assets	142.05	0.30	-
(c) Current Tax Assets (Net)	-	-	-
(d) Other Current Assets	14,749.01	615.25	57.29
<b>Total Current Assets</b>	<b>39,928.80</b>	<b>9,761.45</b>	<b>8,679.05</b>
<b>Total Assets</b>	<b>43,876.44</b>	<b>10,784.81</b>	<b>9,696.07</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	2,857.32	2,471.28	2,471.28
(b) Other Equity	22,065.29	2,447.52	514.83
<b>Total Equity</b>	<b>24,922.61</b>	<b>4,918.80</b>	<b>2,986.11</b>
<b>Non-Controlling Interest</b>	-9.67	-	-
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	873.23	176.35	22.45
(ii) Lease Liability	180.32	260.40	-
(iii) Other Financial Liabilities			
(b) Provisions	19.53	13.09	5.84
(c) Deferred Tax Liabilities(Net)			
(d ) Other Non Current Liability			
<b>Total Non-Current Liabilities</b>	<b>1,063.41</b>	<b>449.84</b>	<b>28.29</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	3,327.14	2,549.89	2,149.69
(ii) Trade payables			
A) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	-	-	-
B) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small	11,015.40	228.54	46.91
(iii) Lease Liability	58.53	56.40	-
(iv) Other Financial Liabilities	1,746.56	-	-
(b) Provisions	0.37	15.54	14.52
(c) Current Tax Liabilities (Net)	859.05	408.92	337.62
(d) Other Current Liabilities	883.36	2,156.87	4,132.94
<b>Total Current Liabilities</b>	<b>17,890.42</b>	<b>5,416.17</b>	<b>6,681.67</b>
<b>Total Liabilities</b>	<b>18,953.83</b>	<b>5,866.01</b>	<b>6,709.97</b>
<b>Total Equity And Liabilities</b>	<b>43,876.44</b>	<b>10,784.81</b>	<b>9,696.07</b>

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

Yash Gupta  
Wholtime Director  
DIN:02331896



Sachin Gupta  
Managing Director  
DIN:07289877

Place : Nagpur  
Date :- 08-04-2026

Place : Nagpur  
Date :- 08-04-2026

**KESAR INDIA LIMITED**

CIN: L51220MH2003PLC142989

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

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

Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and year March 31,2026

Rupees in Lakh

Particulars	Quarter Ended			Year Ended	
	31-Mar-26 (Audited) (Refer Note)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note)	31-Mar-26 (Audited) (Refer Note)	31-Mar-25 (Audited)
<b>Segment Value of Revenue from Operations</b>					
<b><u>In India</u></b>					
<b>(Including Subsidiary / Step Down Subsidiary)</b>					
(a) Real Estate Including Share Trading Activity	2596.37	9160.28	1437.75	14738.09	8066.56
<b><u>In Abroad</u></b>					
<b>Subsidiary / Step Down Subsidiary</b>					
(b) Advertising; Requisites, Marketing and Consultancy Activity	2898.13	4.97	2627.60	2907.09	2712.50
<b>Revenue From Operations</b>	<b>5,494.51</b>	<b>9,165.25</b>	<b>4,065.35</b>	<b>17,645.18</b>	<b>10,779.06</b>
<b>Segment Results (Profit Before Tax)</b>					
<b><u>In India</u></b>					
<b>(Including Subsidiary / Step Down Subsidiary)</b>					
(a) Real Estate including Share Trading Activity	1209.61	2303.95	169.84	3699.11	2525.36
<b><u>In Abroad</u></b>					
<b>Subsidiary / Step Down Subsidiary</b>					
(b) Advertising; Requisites, Marketing and Consultancy Activity	377.47	-114.85	100.96	253.70	90.67
<b>Profit before tax (A-B)</b>	<b>1,587.08</b>	<b>2,189.10</b>	<b>270.80</b>	<b>3,952.81</b>	<b>2,616.03</b>
<b>Segment Assets</b>					
<b><u>In India</u></b>					
<b>(Including Subsidiary / Step Down Subsidiary)</b>					
(a) Real Estate including Share Trading Activity	8,659.84	30,366.89	1,994.37	39,026.73	10,707.94
<b><u>In Abroad</u></b>					
<b>Subsidiary / Step Down Subsidiary</b>					
(b) Advertising; Requisites, Marketing and Consultancy Activity	3,041.45	1808.25	-326.32	4,849.70	76.88
<b>Total Segment Assets</b>	<b>11,701.30</b>	<b>32,175.14</b>	<b>1,668.05</b>	<b>43,876.44</b>	<b>10,784.82</b>
<b>Segment Liabilities</b>					
<b><u>In India</u></b>					
<b>(Including Subsidiary / Step Down Subsidiary)</b>					
(a) Real Estate including Share Trading Activity	5,926.82	8,641.45	2,714.22	14,568.27	5,870.12
<b><u>In Abroad</u></b>					
<b>Subsidiary / Step Down Subsidiary</b>					
(b) Advertising; Requisites, Marketing and Consultancy Activity	2,900.57	1484.99	-78.32	4,385.56	0.36
<b>Total Segment Liabilities</b>	<b>8,827.39</b>	<b>10,126.44</b>	<b>2,635.90</b>	<b>18,953.83</b>	<b>5,870.48</b>



**Consolidated Cash Flow Statement For The Year Ended On 31st March-26**

(Amount in Lacs.)

PARTICULARS	Year Ended	
	As on 31st March-26	As on 31st March-25
<b>Cash Flows From/Used In Operating Activities</b>		
<b>Profit/(Loss) Before Tax</b>	3,952.81	2,616.04
	<b>3,952.81</b>	<b>2,616.04</b>
<b>Adjustments For Reconcile Profit/(Loss)</b>		
<b>Add:-</b>		
Depreciation, Amortizations and Impairments	302.96	123.43
Finance Cost	368.06	125.57
Non Cash Expenses	24.27	-22.65
Loss on Sale of PPE	-	5.23
Loss on FV of investments	209.25	-
Loss on Sale of investments	0.05	-
	<b>904.59</b>	<b>231.59</b>
<b>Less:-</b>		
Interest Receipt	255.28	102.47
Dividend Received	-	1.49
Profit / Loss on sale of Shares	-	103.71
Gain on modification of lease Liability and ROU	20.76	-
	<b>276.04</b>	<b>207.66</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>4,581.37</b>	<b>2,639.96</b>
Decrease/(Increase) in Working Capital	-16,093.62	-2,477.76
Other Adjustments	-726.01	568.36
	<b>-12,238.26</b>	<b>730.56</b>
<b>Less:-</b>		
Direct Taxes Paid or Direct Taxes Paid (Net of	574.58	589.10
<b>Net Cash Flow From Operating Activities</b>	<b>-12,812.84</b>	<b>141.46</b>
<b>Cash Flow From Investing Activities :</b>		
Sale of Property, Plant and Equipment,Capital WIP, Investment Property and Intangible Assets	-	40.00
Purchase of Property, Plant and Equipment,Capital WIP, Investment Property and Intangible Assets	-519.64	-385.84
Share of profit and loss from association of persons or limited liability partnerships	-10.63	-
Purchase of Current Investments	-2,601.51	276.02
Purchase of Investments	-722.74	-0.51
Loans And Advances (Received/(Provided))	-914.81	-199.55
Dividend Received	-	1.49
(Increase)/Decrease In Bank Balances Other Than Cash And Cash Equivalents	-608.15	-
Interest received	213.15	100.46
<b>Net Cash Flow From/Used In Investing Activities</b>	<b>-5,164.35</b>	<b>-167.94</b>
<b>Cash Flow From Financing Activities :</b>		
Receipt/(Payment) Long Term Borrowings	696.88	153.90
Receipt/(Payment) Of Lease Liabilities	-85.58	-51.18
Receipt/(Payment) Of Short Term Borrowings	777.25	400.21
Changes in NCI	2.71	-
Receipt from share warrents	3,465.80	-
Issue of Equity Share Capital	13,508.85	-
Finance Cost	-337.99	-104.61
Dividend Paid	-	-
<b>Net cash used in Financing Activities</b>	<b>18,027.90</b>	<b>398.31</b>
<b>Increase/(Decrease) in cash and cash Equivalents</b>		
A. Cash Flow from Operating Activities	-12,812.84	141.46
B. Cash Flow from Investing Activities	-5,164.35	-167.94
C. Cash Flow from Financing Activities	18,027.90	398.31
<b>Net Increase / Decrease in Cash Flow During</b>	<b>50.72</b>	<b>371.83</b>
<b>Cash and Cash Equivalents at Beginning of The</b>	<b>3,073.64</b>	<b>2,701.81</b>
<b>Cash and cash equivalents at end of the year</b>	<b>3,124.36</b>	<b>3,073.64</b>

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

Yash Gupta  
Wholetime Director  
DIN:02331899



Shahin Gupta  
Managing Director  
DIN:07289877

Place : Nagpur  
Date :- 08-04-2026

Place : Nagpur  
Date :- 08-04-2026

**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, 08th April, 2026
- 2 The Company, being an SME listed entity, is in the process of migration to the Main Board of the Stock Exchange and has accordingly adopted Indian Accounting Standards ("Ind AS"). The Company has applied Ind AS with effect from the quarter ended December 2025 and the transition date has been considered as 1 April 2024 in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards.
- 3 The Company operates mainly in 3 Segment i.e. Real Estate Activity, Share Trading Activity, Advertising Requisites, Marketing and Consultancy Activity.  
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 Oricle Trading FZ-LLC), 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, M/s Kesar Infracorps Private Limited, M/s Kesar Gold Projects Private Limited, Kesar Capital LLP, M/s Mahashakti Coal Washeries Pvt Ltd.,
- 4 During the year, the Company approved the issuance of equity warrants on a preferential basis at a face value of ₹10 per warrant with a premium of ₹340 per warrant, aggregating to a total issue size of ₹273.72 crore. Pursuant to this, the Company allotted 77,33,701 Fully Convertible Warrants and 86,856 Equity Shares on September 18, 2025.  
  
Out of the aforesaid warrants, 31,98,473 Fully Convertible Warrants were converted into Equity Shares on December 10, 2025, and a further 5,74,319 warrants were converted on February 28, 2026. Accordingly, during the year, a total of 37,72,792 Fully Convertible Warrants were converted into Equity Shares in accordance with the terms of issue. As at the reporting date, 39,60,909 Fully Convertible Warrants remain outstanding.  
  
In respect of the outstanding warrants, the Company has received 25% of the issue price amounting to ₹41,24,99,762.50, which has been recognized as "Warrants Money Received." The balance 75% of the issue price is yet to be received from the warrant holders and is payable within 18 months from the date of allotment, i.e., on or before March 18, 2027. Upon receipt of the balance amount, the outstanding warrants shall be converted into Equity Shares as per the terms of issue.
- 5 Further, the Company allotted 781 Equity Shares on February 04, 2026, at a face value of ₹10 per share to eligible employees under the Kesar India Employees Stock Purchaser Scheme - 2025. The shares allotted pursuant to this subscription shall remain locked-in for a period of one year from the date of allotment, except in the event of death or permanent incapacity of the offeree.
- 6 During the year, the Company purchased land amounting to ₹59.16 crores. The said land has been sold for a total consideration of ₹115.72 crores. Out of the total sale consideration, ₹81.00 crores has been received during the year and the balance consideration is receivable subject to completion of due diligence relating to title risk, encumbrance risk, approval risk and issuance of occupation certificate.  
  
The Company has recognised revenue of ₹81.00 crores during the period in accordance with Ind AS 115 - Revenue from Contracts with Customers. The balance consideration shall be recognised upon satisfaction of the stipulated conditions.
- 7 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the respective financial year.
- 8 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 :- 08-04-2026

Place : Nagpur  
Date :- 08-04-2026