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 Standalone on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Kesar India Limited

1) We have reviewed the accompanying statement of unaudited financial results of **Kesar India Limited** (the 'Company') for the quarter ended June 30, 2026 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').

2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3) 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

RHAD & CO. MUMBAI M. No.

4) Based on our review conducted as above, 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 Standards ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **R H A D & Co.**
Chartered Accountants
FRN 102588W

R H A D & CO. MUMBAI M. No. 036247 CHARTERED ACCOUNTANTS

Dinesh Bangar
(Partner)
M.No.: 036247
UDIN: 26036247GIUGQN1960

Place: Mumbai
Date: 07-08-2026

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 Unaudited Standalone Financial Results for the Quarter ended 30th June 2026

Particulars	Quarter Ended			Year Ended
	30-June-26 (Unaudited) ₹ in Lacs	31-Mar-26 (Audited) ₹ in Lacs	30-June-25 (Unaudited) ₹ in Lacs	31-Mar-26 (Audited) ₹ in Lacs
INCOME				
(a) Revenue from operations	845.55	2,512.38	1,457.48	14,654.10
(b) Other income	487.05	298.65	10.98	364.97
Total Income (A)	**1,332.60**	**2,811.03**	**1,468.46**	**15,019.07**
Expenses				
(a) Cost of Goods Sold	585.95	811.09	990.51	8,840.13
(b) Employee benefits expense	160.18	134.43	100.48	527.62
(c) Finance cost	63.35	68.36	126.43	335.40
(d) Depreciation and amortisation expense	89.15	73.67	59.34	291.83
(e) Other expenses	313.18	266.81	145.67	1,033.09
Total Expenses (B)	**1,211.81**	**1,354.37**	**1,422.44**	**11,028.08**
Profit before tax (A-B)	**120.79**	**1,456.66**	**46.02**	**3,990.99**
Tax expense (C)				
(a) Current tax	0.00	295.82	0.00	1,024.70
(b) Deferred tax Liabilities/(Assets)	100.23	20.02	0.00	2.66
	100.23	**315.84**	**0.00**	**1,027.36**
Profit after tax (B-C)	**20.56**	**1,140.82**	**46.02**	**2,963.63**
Other Comprehensive Income(Net of Tax)	**0.00**	**2.60**	0.00	**12.51**
Total Comprehensive Income	**20.56**	**1,143.42**	**46.02**	**2,976.14**
Earnings per share				
(a) Basic	0.07	4.20	0.18	11.49
(b) Diluted	0.07	3.13	0.15	9.96

Kesar India Limited
Nagpur

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

Yash Gupta
Wholetime Director
DIN:02331896

Place : Nagpur
Date :- 07-08-2026

Sachin Gupta
Managing Director
DIN:07289877

Place : Nagpur
Date :- 07-08-2026

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 Friday, 07th August, 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 During the year, The Company operates in Real Estate activity (P.Y. Real Estate and Share Trading business activity)

Particulars	Quarter Ended			Year Ended
	30 June-26 (Unaudited)	31-Mar-26 (Audited)	30-June-25 (Unaudited)	31-Mar-26 (Audited)
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
Segment Value of Revenue from Operations				
(a) Real Estate Business Activity	845.55	2,512.38	1,457.48	14,654.10
Revenue From Operations	**845.55**	**2,512.38**	**1,457.48**	**14,654.10**
Segment Results (Profit Before Tax)				
(a) Real Estate Business Activity	-366.26	1,158.01	35.04	3,626.02
(b) Unallocated (Other Income)	487.05	298.65	10.98	364.97
Profit before tax (A-B)	**120.79**	**1,456.66**	**46.02**	**3,990.99**

4 During the Financial year 2025-2026, 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.

During Financial year 2025-2026 , Out of the aforesaid warrants, a total of 37,72,792 Fully Convertible Warrants were converted into Equity Shares in accordance with the terms of issue and 39,60,909 Fully Convertible Warrants remain outstanding.

Further, during the quarter, Out of the aforesaid outstanding warrants, 14,55,235 Fully Convertible Warrants were converted into Equity Shares on May 02, 2026 and further, 71,428 Fully Convertible Warrants were converted into Equity Shares on May 21, 2026 and further, 71,428 Fully Convertible Warrants were converted into Equity Shares on June 04, 2026, Accordingly, during the quarter, a total of 15,98,091 Fully Convertible Warrants were converted into Equity Shares and cumulatively in a total of 53,70,883, Fully Convertible Warrants were converted into Equity Shares in accordance with the terms of issue. As at the reporting date, 23,62,818 Fully Convertible Warrants remain outstanding.

In respect of the outstanding warrants, the Company has received 25% of the issue price amounting to ₹20,67,46,575.00, 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 Other Income includes a gain of ₹ 378.47 lakh during the quarter on derecognition of the interest-free loan consequent to its early repayment by the subsidiary.

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

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

Kesar India Limited
Nagpur

Yash Gupta
Wholetime Director
DIN:02381896

Place : Nagpur
Date :- 07-08-2026

Sachin Gupta
Managing Director
DIN:07289877

Place : Nagpur
Date :- 07-08-2026

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 result for the quarter ended 30th June,2026 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 quarter ended June 30, 2026 - ("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 unaudited 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 Infraventures Private Limited	Wholly Owned Subsidiary

RHAD & CO. MUMBAI

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 Infraproject Private Limited	Subsidiary
Kesar Maitreya Infraventures 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
Triinfinity Realty LLP	Associate

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 quarter ended 30-06-2026

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 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
FRN 102588W

RHAD & CO. MUMBAI M. No. 036247 CHARTERED ACCOUNTANTS

Dinesh Bangar
(Partner)
M.No.: 036247
UDIN: 26036247ADNMBG9571
Place: Mumbai
Date: 07-08-2026.

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 Unaudited Consolidated Financial Results for the Quarter Ended June 30,2026

Particulars	Quarter Ended			Year Ended
	30-June-26 (Unaudited) ₹ in Lacs	31-Mar-26 (Audited) ₹ in Lacs	30-June-25 (Unaudited) ₹ in Lacs	31-Mar-26 (Audited) ₹ in Lacs
INCOME				
(a) Revenue from operations	17,100.26	8,479.93	1,457.53	17,645.18
(b) Other income	516.38	273.98	10.98	303.30
Total Income (A)	**17,616.64**	**8,753.91**	**1,468.51**	**17,948.48**
			0.00	
			0.00	
Expenses				
(a) Cost of Goods Sold	15074.97	5,292.80	1,002.26	11,459.70
(b) Employee benefits expense	160.18	335.57	100.47	527.62
(c) Finance cost	120.01	292.39	126.47	368.06
(d) Depreciation and amortisation expense	100.68	221.74	59.34	302.96
(e) Other expenses	435.79	847.69	152.22	1,337.32
Total Expenses (B)	**15,891.63**	**6,990.20**	**1,440.77**	**13,995.67**
Profit before tax (A-B)	1,725.01	**1,763.71**	**27.74**	**3,952.81**
Tax expense (C)				
(a) Current tax	**56.09**	**354.35**	0.00	**1,024.71**
(b) Deferred tax Liabilities/(Assets)	**53.17**	(50.04)	0.00	**(70.52)**
	109.26	**304.32**	**0.00**	**954.19**
Profit after tax (B-C)	1,615.75	**1,459.40**	**27.74**	**2,998.62**
Share of Profit/(Loss) from Associates	(13.21)	(5.45)	0.00	**(10.63)**
Profit after tax after including Share of Profit/(Loss) from Associates	1,602.54	1,453.95	**27.74**	2,987.99
Profit Attributable to:				
Parent	**1,677.30**	**1,351.06**	**27.82**	**3,000.37**
NCI	(18.66)	(12.10)	**(0.08)**	**(12.38)**
Other Comprehensive Income (Net of Tax)	**(14.51)**	**10.73**	0.00	**28.80**
Total Comprehensive Income	**1,588.03**	**1,464.68**	**27.74**	**3,016.79**
Total Comprehensive Income Attributable to:				
Parent	1606.69	**1,476.77**	**27.82**	**3,029.17**
NCI	-18.66	**(12.10)**	(0.08)	(12.38)
Earnings per share				
(a) Basic	**5.48**	**5.43**	**0.09**	11.59
(b) Diluted	**5.38**	**4.28**	**0.07**	10.04

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

Kesar India Limited
Nagpur

Yash Gupta
Wholetime Director
DIN:02331896

Place : Nagpur
Date :- 07-08-2026

Sachin Gupta
Managing Director
DIN:07289877

Place : Nagpur
Date :- 07-08-2026

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 Friday, 07th August, 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 During the year, The Company operates in Real Estate activity in India & Trading, Advertising Requisites, Marketing and Consultancy Activity in Abroad (P.Y. : Real Estate including Share Trading business activity in India & Advertising Requisites, Trading, Marketing and Consultancy Activity in Abroad)

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 Infraproject Private Limited, Kesar Natural Private Limited, Kesar IM Infraproject, Kesar Maitreya Realties, Kesar Maitreya Infraventure LLP, Trinity Buildcorp LLP, M/s Kesar Infraventures Private Limited, M/s Kesar Gold Projects Private Limited, Kesar Capital LLP, M/s Mahashakti Coal Washeries Pvt Ltd.,TRIINFINITY Reality LLP

Particulars	Quarter Ended			Year Ended
	30-June-26 (Unaudited)	31-Mar-26 (Audited)	30-June-25 (Unaudited)	31-Mar-26 (Audited)
Segment Value of Revenue from Operations				
In India				
(Including Subsidiary / Step Down Subsidiary)				
(a) Real Estate Business Activity	2,291.40	2596.37	1457.48	14738.09
In Abroad				
Subsidiary / Step Down Subsidiary				
(b) Advertising Requisites, Trading, Marketing and Consultancy Activity	14808.86	2898.13	0.05	2907.09
Revenue From Operations	**17,100.26**	**5,494.51**	**1,457.52**	**17,645.18**
Segment Results (Profit Before Tax)				
In India				
(Including Subsidiary / Step Down Subsidiary)				
(a) Real Estate Business Activity	21.60	1209.61	34.92	3699.11
In Abroad				
Subsidiary / Step Down Subsidiary				
(b) Advertising Requisites, Trading, Marketing and Consultancy Activity	1703.41	377.47	-7.18	253.70
Profit before tax (A-B)	**1,725.01**	**1,587.08**	**27.74**	**3,952.81**

4 During the Financial year 2025-2026, 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.

During Financial year 2025-2026 , Out of the aforesaid warrants, a total of 37,72,792 Fully Convertible Warrants were converted into Equity Shares in accordance with the terms of issue and 39,60,909 Fully Convertible Warrants remain outstanding.

Further, during the quarter, Out of the aforesaid outstanding warrants, 14,55,235 Fully Convertible Warrants were converted into Equity Shares on May 02, 2026 and further, 71,428 Fully Convertible Warrants were converted into Equity Shares on May 21, 2026 and further, 71,428 Fully Convertible Warrants were converted into Equity Shares on June 04, 2026, Accordingly, during the quarter, a total of 15,98,091 Fully Convertible Warrants were converted into Equity Shares and cumulatively in a total of 53,70,883, Fully Convertible Warrants were converted into Equity Shares in accordance with the terms of issue. As at the reporting date, 23,62,818 Fully Convertible Warrants remain outstanding.

In respect of the outstanding warrants, the Company has received 25% of the issue price amounting to ₹20,67,46,575.00, 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 The Previous Year figures have been regrouped/rearranged wherever necessary.

Kesar India Limited
Nagpur