KESAR TERMINALS & INFRASTRUCTURE LIMITED

Regd. Off : Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai - 400 020, India. Website : http://www.kesarinfra.com
Phone : (+91-22) 22042396 / 22851737 Fax : (91-22) 22876162 E-mail : headoffice@kesarindia.com
CIN : L45203MH2008PLC178061

August 13, 2025

To
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 533289

Dear Sir,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the Board Meeting of the Company held today, i.e. on August 13, 2025, the Board of Directors have inter alia considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025, along with the Limited Review Report thereon issued by the Statutory Auditors. A copy of the same is enclosed.

The Meeting of the board of Directors of the Company commenced at 3.45 p.m. and concluded at 4.15 p.m.

The aforesaid results are also being uploaded on the website of the Company at www.kesarinfra.com.

We request you to take the same on your record.

Thanking you,

Yours faithfully,
For Kesar Terminals & Infrastructure Limited

ARCHANA MUNGUNTI
Company Secretary

KESAR TERMINALS & INFRASTRUCTURE LIMITED
MUMBAI

Chandabhoy & Jassoobhoy
Chartered Accountants

FoF 2, Phoenix House, 'B' Wing,
4th Floor, 462, Senapati Bapat Marg,
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Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Kesar Terminals & Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kesar Terminals & Infrastructure Limited ("the Company") for the quarter ended June 30, 2025 ("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, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Standards 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 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.

CHANDABHOY & JASSOOBHOY
LOWER PAREL
MUMBAI-400 013
CHARTERED ACCOUNTANTS

4. Basis for Qualified Conclusion

a. We draw attention to Note 5(a) of the standalone financial results in respect of proceedings initiated by the lenders in view of defaults in repayment of borrowings to the lenders by Kesar Multimodal Logistics Limited (KMLL), a wholly owned subsidiary company having total outstanding loans (including interest) of Rs.17,757.06 lakhs as at June 30, 2025, for which the Company is a corporate guarantor. As informed to us, more time from the lenders is sought for repayment of said borrowings / OTS dues. However, pending outcome of the above, the Company has made no provision against liability that may arise, if any, on account of invocation of the corporate guarantee w.r.t. pending repayment obligations by KMLL towards the lenders.

b. We draw attention to Note 5(b) of the standalone financial results with regard to Company's investment in and loans to Kesar Multimodal Logistics Limited (KMLL), a wholly owned subsidiary company, aggregating Rs. 9,803.04 lakhs and Rs. 8,208.25 lakhs respectively as at June 30, 2025. As stated in the said note, KMLL has incurred substantial losses till the current year and the net worth of KMLL as at June 30, 2025 has been fully eroded. In view of the huge losses in KMLL and pendency of (IBC) proceedings, during the year ended 31.03.2022, the management as prudent accounting practice, had made the provision for impairment of loans and Investments of Rs. 6,858.33 lakhs @ 50% of the total loans and investments outstanding as on 31.03.2022. As stated in the note, the management will consider a final call of further provisions / write off/write back of its carrying value of investments and loans in KMLL once the proposed divestment is concluded. The above will have an impact on the profit and carrying values of these investments and loans which is currently unascertainable.

c. We draw attention to Note 6 of the standalone financial results in respect of litigation with the Deendayal Port Trust (DPT) (formerly known as Kandla Port Trust (KPT)) in respect of their demand of transfer / upfront fees for change in the name and increase in lease rent on account of revision of rates for the leasehold lands and renewal of the said leases. In view of the pending litigations as stated in the note, no provision/adjustments have been made in the standalone financial results in respect of said incremental liability or any impact on the leased assets recognised being the same currently not ascertainable and accordingly depreciation on assets constructed on lease hold land has been continued to be charged and right to use lease assets are continued to be recognised based on the lease rent and the lease period as already determined and recognised in earlier years. The final outcome of the matter may have impact on the profits of the Company as well as the right to use lease assets and lease liabilities recognized by the Company.



5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in Paragraph 3 above, except for the matters described in paragraph 4 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 Companies Act, 2013 as amended, read with relevant 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.

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Firm Registration No. 101647W



Bhupendra T. Nagda
Partner
Membership No.: 102580
UDIN: 25102580BMNYZV8617

Mumbai: August 13, 2025

KESAR TERMINALS & INFRASTRUCTURE LIMITED

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(₹ in Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

Sr No.	Particulars	3 months ended 30/06/2025	3 months ended 31/03/2025	3 months ended 30/06/2024	Year ended 31/03/2025
		(Unaudited)	(Audited)*	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1	**Income**				
	(a) Revenue from Operations	723.99	869.06	761.62	3,278.28
	(b) Other Income	1.26	14.77	49.40	76.22
	Total Income (a+b)	**725.25**	**883.83**	**811.02**	**3,354.50**
2	**Expenses**				
	(a) Employee benefits expense	208.82	221.77	188.77	833.75
	(b) Finance Costs	211.73	210.38	207.11	832.32
	(c) Depreciation and amortisation expenses	73.89	75.60	80.81	316.14
	(d) Repairs & Maintenance	123.65	46.42	60.00	266.66
	(e) Other Expenses	199.85	218.27	114.11	665.59
	Total Expenses (a to e)	**817.94**	**772.44**	**650.80**	**2,914.46**
3	**Profit/(Loss) before Exceptional items & Tax (1-2)**	**(92.69)**	**111.39**	**160.22**	**440.04**
4	**Exceptional Items**				
	Gain on termination of lease	-	-	-	(99.45)
	Loss on write off of Property, Plant & Equipment	-	-	-	158.39
	Total Exceptional Items	**-**	**-**	**-**	**58.94**
5	**Profit/(Loss) before tax (3-4)**	**(92.69)**	**111.39**	**160.22**	**381.10**
6	**Tax Expense**				
	Current Tax	-	54.00	62.00	201.00
	Deferred Tax	(20.49)	(15.70)	(19.29)	(48.12)
	Short / (Excess) tax provision of Earlier years	-	(44.68)	3.11	(43.45)
	Total Tax Expenses	**(20.49)**	**(6.38)**	**45.82**	**109.43**
7	**Net Profit/(Loss) for the period (5-6)**	**(72.20)**	**117.77**	**114.40**	**271.67**
8	**Other Comprehensive Income :**				
	A (i) Items that will not be reclassified to profit or loss	1.07	6.61	(0.77)	4.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	(1.66)	0.19	(1.08)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	**Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (7+8)**	**(71.40)**	**122.72**	**113.82**	**274.88**
10	Paid-up Equity Share Capital (Face Value of ₹ 5 each)	546.32	546.32	546.32	546.32
11	Other Equity				8,630.27
12	Earning Per Share (of ₹ 5 each) (EPS) (Not annualised) (in ₹)				
	a) Basic	(0.66)	1.08	1.05	2.49
	b) Diluted	(0.66)	1.08	1.05	2.49

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

KESAR TERMINALS & INFRASTRUCTURE LIMITED MUMBAI

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NOTES

(1) The Company is engaged in Bulk Liquid Storage Business at Kandla and there are no other reportable segment as required in accordance with Ind AS 108 - Operating segments.

(2)* The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and unaudited published year-to-date figures up to December 31, 2024 being the date of the end of the third quarter of financial year which were subject to limited review by the statutory auditors.

(3) Previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

(4) The above unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2025 have been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013. as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

(5) a) The total outstanding loans (including interest) availed by the Company's wholly owned subsidiary - Kesar Multimodal Logistics Ltd (KMLL) from Banks as at 30.06.2025 is ₹17,757.06 Lakhs. KMLL had defaulted in repayment of borrowings to the lenders. One of the lender has filed an application for the restoration of the Company Petition in NCLT (National Company Law Tribunal) under Insolvency and Bankruptcy Code, 2016 (IBC) against the company and its subsidiary company i.e.KMLL. The matter is pending for hearing. KMLL had arrived at an OTS (One Time Settlement) with said lender in February 2025 wherein the OTS amount had to be paid by 31.03.2025. KMLL had made the part payment and could not pay the entire OTS amount. On 08.08.2025, KMLL deposited the remaining OTS amount with interest for delay in payment with the lender. The lender's approval for condonation of delay is awaited. As such, pending the final settlement of the Banks dues, the Company has made no provision against liability that may arise, if any, on account of the invocation of the Corporate Guarantee w.r.t. pending repayment obligations by KMLL towards the lenders.

One of the Lender of KMLL has also filed an Original Application before the Debt Recovery Tribunal (DRT) – Jabalpur against the Company and its subsidiary company i.e. KMLL. The said proceedings are pending before DRT.

b) The Company has investments in and given loans to Kesar Multimodal Logistics Limited (KMLL), a wholly owned Subsidiary Company, aggregating ₹ 9,803.04 lakhs and ₹ 8,208.25 Lakhs respectively as on June 30, 2025. KMLL has incurred substantial losses till the current quarter and its net-worth as at June 30, 2025 has been fully eroded. In view of the huge losses in KMLL and pendency of (IBC) proceedings, during the year ended 31.03.2022, the management as prudent accounting practice, had made the provision for impairment of loans and Investments of ₹ 6,858.33 Lakhs @ 50% of the total loans and investments outstanding as on 31.03.2022. The management has taken a decision not to book the Notional interest income as per INDAS on investments in KMLL (0% Preference Shares and Interest free Unsecured Loans) and also the notional commission on Corporate Guarantee given on Loans taken by KMLL w.e.f. 01.04.2021.

The Company has taken its Shareholders approval to enable the proposed divestment of the 100% equity and preference shares of KMLL. In this respect the Company has signed an SSPA (Shares Subscription and Purchase agreement) with the DP World Multimodal Logistics Private Limited (Acquirer). The completion of SSPA is subject to the fulfilment of Conditions Precedent and necessary approvals from the regulatory/statutory authorities as detailed in SSPA. The Long Stop Date of the SSPA is 31.08.2025.

The management will consider a final call of further provisions / write off / write back of its carrying value of investments and loans in KMLL once the proposed divestment is concluded.

(6) Pursuant to Scheme of Demerger, the Company has requested Deendayal Port Trust (DPT) (formerly known as Kandla Port Trust (KPT)) for transfer of leasehold land situated at Kandla in its name which is presently in the name of Kesar Enterprises Ltd. However, DPT has raised a demand on account of such transfer/ upfront fee for change in the name. Further DPT has also raised demand in respect of increase in the lease rent on account of revision of rates. The Company had filed a Letters Patent Appeal (LPA) / Special Civil Application (SCA) in High Court of Gujarat, against the demand raised by the DPT. Further, since the lease period is expired, the Company had filed LPA/SCA for the renewal of the said lease. However, vide Order dated 06.05.2022, the SCA and LPA filed by the Company has been dismissed by the Hon'ble High Court of Gujarat. However, the Company has filed a Special Leave Petition (SLP) in Hon'ble Supreme Court of India against the order of Hon'ble High Court of Gujarat. Pending the decision of the Hon'ble Supreme Court of India, no provision/adjustments have been made in the standalone financial results in respect of the above, being the same currently not ascertainable and accordingly depreciation on assets constructed on lease hold land has been continued to be charged and right to use lease assets are continued to be recognised based on the lease rent and lease period as already determined and recognised in earlier years.

(7) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2025. Statutory auditors have reviewed the above results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For KESAR TERMINALS & INFRASTRUCTURE LTD.

H R Kilachand
Executive Chairman
DIN 00294835

Place: - Mumbai
Date:- August 13, 2025

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

KESAR TERMINALS & INFRASTRUCTURE LIMITED MUMBAI

Chandabhoy & Jassoobhoy
Chartered Accountants

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Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Kesar Terminals & Infrastructure Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Kesar Terminals & Infrastructure Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Standards 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

4. Basis for Qualified Conclusion

a. We draw attention to Note 5(a) of the consolidated financial results in respect of proceedings initiated by the lenders in view of defaults in repayment of borrowings to the lenders by Kesar Multimodal Logistics Limited (KMLL), a wholly owned subsidiary company having total outstanding loans (including interest) of Rs.17,757.06 lakhs as at June 30, 2025, for which the Company is a corporate guarantor. As informed to us, more time from lenders is sought for repayment of said borrowings / OTS dues. However, pending outcome of the above, the Company has made no provision against liability that may arise, if any, on account of invocation of the corporate guarantee w.r.t. pending repayment obligations by KMLL towards the lenders.

b. We draw attention to Note 5(b) of the consolidated financial results with regard to preparation of financial results of the subsidiary company KMLL on going concern basis. The Subsidiary Company has incurred substantial losses during current as well as previous financial years and the net worth of the Company has completely eroded. Further, the revenues and turnovers of KMLL have not improved or achieved as per management's expectations. In view of the above, there may be an impairment in the carrying value of Property Plant and Equipment of the Subsidiary Company situated at Composite Logistics Hub at Pawarkheda, Madhya Pradesh. However, the extent of impairment is not ascertained currently and no provision has been made thereto as required by Indian Accounting Standard (Ind AS 36) 'Impairment of Assets.

c. We draw attention to Note 7 of the consolidated financial results in respect of litigation with the Deendayal Port Trust (DPT) in respect of their demand of transfer/upfront fees and increase in lease rentals for the leasehold lands and renewal of the said leases. In view of the pending litigations as stated in the note, no provision/adjustments have been made in the consolidated financial results in respect of said incremental liability or any impact on the leased assets recognised in the financial results being the same currently not ascertainable and accordingly depreciation on assets constructed on lease hold land has been continued to be charged and right to use lease assets are continued to be recognised based on the lease rent and the lease period as already determined and recognised in earlier years. The final outcome of the matter may have impact on the profits of the Company as well as the right to use lease assets and lease liabilities recognized by the Company.

5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, except for the matters described in paragraph 4 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 Companies Act, 2013, as amended, read with relevant 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.



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

Sr. No.	Name of the Entity	Relationship
1.	Kesar Terminals and Infrastructure Limited	Parent Company
2.	Kesar Multimodal Logistics Limited	Subsidiary

7. Other Matter

We did not review the financial results of the subsidiary included in the statement whose financial information reflects total revenues of Rs. 87.77 lakhs, total net loss after tax of Rs. (1,806.98) lakhs and Total comprehensive income of Rs. (1,806.75) lakhs for the quarter ended on 30 June 2025 as considered in the statement. These financial results have been reviewed by other auditor whose review report has been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the review report of the other auditor.

8. Emphasis of Matter

We draw attention to Note 5(a) of the consolidated financial results with regard to preparation of financial results of Kesar Multimodal Logistics Limited (KMLL), a wholly owned subsidiary of the Parent Company on going concern basis. KMLL has incurred substantial losses due to slow pick up of business and has defaulted in repayment of borrowings to the lenders. The above factors, along with other matters as set forth in the aforesaid note, indicate that a material uncertainty exists on the Subsidiary Company's ability to continue as a going concern. However, the financial results of the Subsidiary Company have been prepared on 'going concern' basis based on management's expectation of improvement in the Subsidiary Company's revenues and business in future, extension and successful fulfilment of OTS obligations and in view of the proposed divestment of the 100 % equity and preference shares of the Subsidiary Company by the holding company. Our opinion is not modified in respect of this matter.

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Firm Registration No. 101647W

CHANDABHOY & JASSOOBHOY * CHARTERED ACCOUNTANTS * LOWER PAREL MUMBAI-400 013

Bhupendra T. Nagda
Partner
Membership No.: 102580
UDIN: 25102580BMNYZW8959

Mumbai: August 13, 2025

KESAR TERMINALS & INFRASTRUCTURE LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

Sr No.	Particulars	3 months ended 30/06/2025 (Unaudited)	3 months ended 31/03/2025* (Audited)	3 months ended 30/06/2024 (Unaudited)	Year ended 31/03/2025 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1	**Income**				
	(a) Revenue from Operations	811.76	963.88	813.40	3,613.51
	(b) Other Income	4.31	16.14	51.03	81.53
	Total Income (a+b)	**816.07**	**980.02**	**864.43**	**3,695.04**
2	**Expenses**				
	(a) Employee benefits expense	245.03	254.15	216.54	949.05
	(b) Finance Costs	834.71	803.84	932.50	3,134.54
	(c) Depreciation and amortisation expenses	255.29	255.92	274.66	1,059.20
	(d) Repairs & Maintenance	165.78	52.68	78.13	307.07
	(f) Other Expenses	310.47	325.83	174.61	1,054.49
	Total Expenses (a to e)	1,811.28	1,692.42	1,676.44	6,504.35
3	**Profit/(Loss) before Exceptional Items and tax (1-2)**	(995.21)	(712.40)	(812.01)	(2,809.31)
4	Exceptional Items				
	Profit on Termination of Lease	-	-	-	(99.45)
	Loss due to write off of Property, Plant and Equipment	-	-	-	158.39
	Borrowings and Interest thereon written back	-	-	-	(3,777.40)
	Mandi Board Penalty (Refer note no.6)	762.30	-	-	-
	Total Exceptional Items	**762.30**	-	-	(3,718.46)
5	**Profit / (Loss) before Tax (3-4)**	(1,757.51)	(712.40)	(812.01)	909.15
6	Tax Expense				
	Current Tax	-	54.00	62.00	201.00
	Deferred Tax	(20.49)	(15.70)	(19.29)	(48.12)
	Short / (Excess) tax provision of Earlier years	-	(44.60)	3.11	(43.37)
	Total Tax Expenses	(20.49)	(6.30)	45.82	109.51
7	**Net Profit / (Loss) after Tax (5-6)**	(1,737.02)	(706.10)	(857.83)	799.64
	Profit / (Loss) for the period attributable to				
	a. Owners of the Company	(1,737.02)	(706.10)	(857.83)	799.64
	b. Non-Controlling Interest	-	-	-	-
8	**Other Comprehensive Income :**				
	A (i) Items that will not be reclassified to profit or loss	1.30	7.60	(0.82)	5.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	(1.66)	0.19	(1.08)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income Net of Tax attributable to	1.03	5.94	(0.63)	4.12
	a. Owners of the Company	1.03	5.94	(0.63)	4.12
	b. Non-Controlling Interest	-	-	-	-
9	**Total Comprehensive Income (7+8)**	(1,735.99)	(700.16)	(858.46)	803.76
	Total Comprehensive Income for the period attributable to				
	a. Owners of the Company	(1,735.99)	(700.16)	(858.46)	803.76
	b. Non-Controlling Interest	-	-	-	-
10	Paid-up Equity Share Capital (Face Value of Rs 5 each)	546.32	546.32	546.32	546.32
11	Other Equity				(9,389.49)
12	Earning Per Share (of ₹ 5 each) (EPS) (Not annualised) (in ₹)				
	a) Basic	(15.90)	(6.46)	(7.85)	7.32
	b) Diluted	(15.90)	(6.46)	(7.85)	7.32

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

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CIN : L45203MH2008PLC178061

NOTES :

1 The group (Holding and its subsidiary company) are primarily engaged in Logistics Business in India and there is no other reportable segment as per Ind AS 108 - Operating segments.

2* The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and unaudited published year-to-date figures up to December 31, 2024 being the date of the end of the third quarter of financial year which were subject to limited review by the statutory auditors.

3 The above Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2025 have been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act. 2013. as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

4 Previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

5 a) The total outstanding loans (including interest) availed by the Company's wholly owned subsidiary - Kesar Multimodal Logistics Ltd (KMLL) from Banks as at 30.06.2025 is ₹17,757.06 Lakhs. KMLL had defaulted in repayment of borrowings to the lenders. One of the lender has filed an application for the restoration of the Company Petition in NCLT (National Company Law Tribunal) under Insolvency and Bankruptcy Code, 2016 (IBC) against the company and its subsidiary company i.e.KMLL. The matter is pending for hearing. KMLL had arrived at an OTS (One Time Settlement) in February 2025 with said lender wherein the OTS amount had to be paid by 31.03.2025. KMLL had made the part payment and could not pay the entire OTS amount. On 08.08.2025, KMLL deposited the remaining OTS amount with interest for delay in payment with the lender. The lender`s approval for condonation of delay is awaited. As such, pending the final settlement of the Banks dues, the Company has made no provision against liability that may arise, if any, on account of the invocation of the Corporate Guarantee w.r.t. pending repayment obligations by KMLL towards the lenders..

One of the Lender of KMLL has also filed an Original Application before the Debt Recovery Tribunal (DRT) – Jabalpur against the Company and its subsidiary company i.e. KMLL. The said proceedings are pending before DRT.

The Company has taken its Shareholders approval to enable the proposed divestment of the 100% equity and preference shares of KMLL. In this respect the Company has signed an SSPA (Shares Subscription and Purchase Agreement) with the DP world Multimodal Logistics Private Limited (Acquirer). The completion of SSPA is subject to the fulfilment of conditions precedent and necessary approvals from the regulatory/statutory authorities as detailed in SSPA.The present Long stop date of the SSPA is 31.08.2025.

The Management expects improvement in the revenues and business of the Company in future and extension and successful fulfilment of OTS obligations. In view of the same and proposed divestment of the 100% equity and preference shares of the company by the holding company, the company has prepared financial statements on a 'going concern' basis.

b) KMLL has incurred substantial losses during the current as well as previous financial years and the net worth of the Company has completely eroded. Further, the revenues and turnovers of KMLL have not improved or achieved as per management's expectations. In view of the above, there may be an impairment in the carrying value of Property Plant and Equipment situated at Composite Logistics Hub at Pawarkheda, Madhya Pradesh. However, the extent of impairment is not ascertained currently and hence no provision has been made.

6 During the current quarter, Madhya Pradesh State Agricultural Marketing (Mandi Board) levied the penalty of Rs.762.30 Lakhs on KMLL for delay in construction of remaining facilities of the Minimum Development Obligations and Additional facilities as prescribed under the concession agreement dated 24.10.2011. Accordingly the said penalty has been charged to profit & loss account as 'Exceptional item'.

7 Pursuant to Scheme of Demerger, the Company has requested Deendayal Port Trust (DPT) (formerly known as Kandla Port Trust (KPT)) for transfer of leasehold land situated at Kandla in its name which is presently in the name of Kesar Enterprises Ltd. However, DPT has raised a demand on account of such transfer/ upfront fee for change in the name. Further DPT has also raised demand in respect of increase in the lease rent on account of revision of rates. The Company had filed a Letters Patent Appeal (LPA) / Special Civil Application (SCA) in High Court of Gujarat, against the demand raised by the DPT. Further, since the lease period is expired, the Company had filed LPA/SCA for the renewal of the said lease. However, vide Order dated 06.05.2022, the SCA and LPA filed by the Company has been dismissed by the Hon'ble High Court of Gujarat. However, the Company has filed a Special Leave Petition (SLP) in Hon'ble Supreme Court of India against the order of Hon'ble High Court of Gujarat. Pending the decision of the Hon'ble Supreme Court of India, no provision/adjustments have been made in the consolidated financial results in respect of the above, being the same currently not ascertainable and accordingly depreciation on assets constructed on lease hold land has been continued to be charged and right to use lease assets are continued to be recognised based on the lease rent and lease period as already determined and recognised in earlier years.

8 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2025. Statutory auditors have reviewed the above results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For KESAR TERMINALS & INFRASTRUCTURE LTD.

H.R.Kilachand
Executive Chairman
DIN 00294835

Place: - Mumbai
Date:- August 13, 2025

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

KESAR TERMINALS & INFRASTRUCTURE LIMITED MUMBAI