



# 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](mailto:headoffice@kesarindia.com)  
CIN : L45203MH2008PLC178061

May 26, 2026

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 May 26, 2026, the Board of Directors have inter alia considered and approved below agenda matters :-

1. Audited Financial Results for the quarter & year ended March 31, 2026 along with the Report of the Statutory Auditors, M/s. Chandabhoy & Jassoobhoy and Statement showing impact of audit qualifications in specified format. A copy of the same is enclosed as Annexure 1.
2. Fixation of Date of the 18th Annual General meeting as **Wednesday, July 22, 2026**, at 3:00 p.m. (IST) through Video Conferencing ("VC") or other audio-visual means ("OAVM"). Record date for the Final Dividend shall be **Wednesday, 8<sup>th</sup> July, 2026**.
3. Recommendation of a final Dividend @ 25% i.e. Rs 1.25 per share (face value of Rs.5 /-each) for the FY 2025-26. This dividend upon approval by the shareholders at the ensuing Annual General Meeting (AGM) will be paid within 30 days from the date of AGM.
4. Recommendation for the re-appointment of Shri Harsh Kilachand as whole-time director designated as 'executive chairman' of the company for a period commencing from 20th December 2026 to 31st March 2031 and payment of remuneration for period of 3 years commencing from 20th December, 2026 up to 19th December 2029.
5. Recommendation for Re-appointment of Mrs. Natasha Kilachand who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment.

The Meeting of the board of Directors of the Company commenced at 3.15 p.m. and concluded at 4:45 p.m. We request you to take the same on your record.

Thanking you,  
Yours faithfully,

**For Kesar Terminals & Infrastructure Limited**

  
ARCHANA MUNGUNTI

Company Secretary  
Encl.: As Above





215-216, A To Z Industrial Estate,  
Gate no. 3, 2nd floor,  
GK Marg, Lower Parel,  
Mumbai-400 013.  
India

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**Independent Auditor's Report on the Audit of Quarterly and Year to Date 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**

**Qualified Opinion**

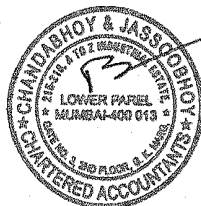
We have audited the accompanying Statement of Financial Results of **Kesar Terminals & Infrastructure Limited** (the "Company"), for the quarter and year ended March 31, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters mentioned in the Basis for Qualified Opinion section of our report, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

**Basis for Qualified Opinion**

We draw attention to Note 6 of the 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 (including interest)/adjustments have been made in the financial statements 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.



# Chandabhoj & Jassoobhoj

## Chartered Accountants

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We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

### Emphasis of Matter

We draw attention to Note 5 of the financial results with regard to Company's investment in and loans to Kesar Multimodal Logistics Limited (KMLL), the erstwhile wholly owned subsidiary of the Company. As stated in the said note, 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, in view of the transaction for sale of investments in KMLL being completed on 10.9.2025, the company has accounted for the remaining loss of Rs.3,648.83 lakhs during the quarter ended September 30, 2025 as an Exceptional item. Our opinion is not qualified in respect of this matter.

### Management's Responsibilities for the Financial Results

This Statement which includes the Financial Results, is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2026. This responsibility includes the preparation and presentation of the Financial Results that give a true and fair view of the net profit 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

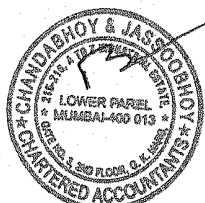
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 this Financial Results.



# Chandabhoy & Jassoobhoy

Chartered Accountants

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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 Financial Results, 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.
- Obtain an understanding of internal financial controls 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 Company 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

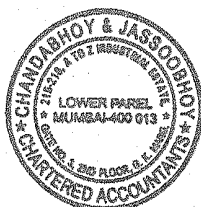
## Other Matter

The Financial Results include the results for the quarter ended March 31, 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 the third quarter of the current financial year which were subject to limited review by us.

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



**Bhupendra T. Nagda**  
**Partner**  
**Membership No.: 102580**  
**UDIN: 26102580KYODBS3611**



**Place:** Mumbai  
**Date:** May 26, 2026



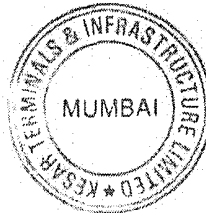
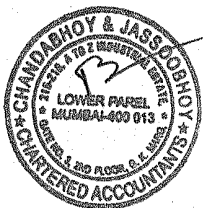
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(₹ in Lakhs)

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

Sr No.	Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
(1)	(2)	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income					
	(a) Revenue from Operations	947.73	822.92	869.06	3,353.20	3,278.28
	(b) Other Income	133.33	115.20	14.77	284.63	76.22
	<b>Total Income (a+b)</b>	<b>1,081.06</b>	<b>938.12</b>	<b>883.83</b>	<b>3,637.83</b>	<b>3,354.50</b>
2	Expenses					
	(a) Employee benefits expense	294.36	281.16	221.77	997.24	833.75
	(b) Finance Costs	178.76	192.89	210.38	802.33	832.32
	(c) Depreciation and amortisation expenses	74.01	74.33	75.60	296.46	316.14
	(d) Repairs & Maintenance	87.98	54.18	46.42	394.05	266.66
	(e) Other Expenses	160.34	155.81	218.27	694.92	665.59
	<b>Total Expenses (a to e)</b>	<b>795.45</b>	<b>758.37</b>	<b>772.44</b>	<b>3,185.00</b>	<b>2,914.46</b>
3	Profit/(Loss) before Exceptional items & Tax (1-2)	285.61	179.75	111.39	452.83	440.04
4	Exceptional Items					
	Profit on termination of lease	-	-	-	-	(99.45)
	Loss on write off of Property, Plant & Equipment	-	-	-	-	158.39
	Loss on sale of investments in Subsidiary company (Refer note no. 5)	-	-	-	3,648.83	-
	<b>Total Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,648.83</b>	<b>58.94</b>
5	Profit/(Loss) before tax (3-4)	285.61	179.75	111.39	(3,196.00)	381.10
6	Tax Expense					
	Current Tax	81.00	67.00	54.00	188.00	201.00
	Deferred Tax	(14.27)	(23.48)	(15.70)	(71.85)	(48.12)
	Short / (Excess) tax provision of Earlier years	(7.02)	-	(44.68)	(37.33)	(43.45)
	<b>Total Tax Expenses</b>	<b>-59.71</b>	<b>43.52</b>	<b>(6.38)</b>	<b>78.82</b>	<b>109.43</b>
7	Net Profit/(Loss) for the period (5-6)	225.90	136.23	117.77	(3,274.82)	271.67
8	Other Comprehensive Income :					
	A (i) Items that will not be reclassified to profit or loss	(3.78)	(5.21)	6.61	(6.85)	4.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.95	1.31	(1.66)	1.72	(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)	223.07	132.33	122.72	(3,279.95)	274.88
10	Paid-up Equity Share Capital (Face Value of ₹ 5 each)	546.32	546.32	546.32	546.32	546.32
11	Other Equity				5,131.79	8,630.27
12	Earning Per Share (of ₹ 5 each) (EPS) (Not annualised) (in ₹)					
	a) Basic	2.07	1.25	1.08	(29.97)	2.49
	b) Diluted	2.07	1.25	1.08	(29.97)	2.49





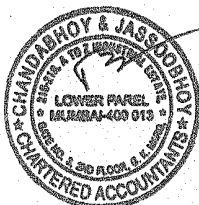
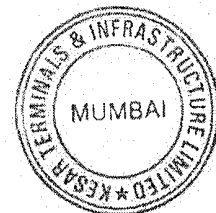
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## Statement of Assets and Liabilities

(₹ in Lakhs)

Sr.No.	Particulars	As at 31-03-2026	As at 31-03-2025
		(Audited)	(Audited)
(1)	(2)	(3)	(4)
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
(a)	Property, plant and equipment	2,063.34	1,977.86
(b)	Capital Work in Progress	8.60	8.60
(c)	Right of use Assets	4,097.97	4,254.08
(d)	Intangible Assets		
(e)	<b>Financial Assets</b>		
(i)	Investments	0.05	6,858.39
(ii)	Loans	2,532.91	2,666.69
(iii)	Others	39.62	42.66
(f)	Deferred Tax Assets (net)	331.35	257.78
(g)	Other Non-Current Assets	119.56	-
	<b>Total Non-Current Assets</b>	<b>9,193.40</b>	<b>16,066.06</b>
2	<b>Current assets</b>		
(a)	Inventories	31.80	5.12
(b)	<b>Financial Assets</b>		
(i)	Investments	1,109.09	-
(ii)	Trade Receivables	454.54	448.76
(iii)	Cash and cash equivalents	495.83	69.45
(iv)	Bank Balances other than (iii) above	6.23	5.16
(v)	Loans	102.82	1,530.43
(vi)	Others	1,999.74	226.14
(c)	Other Current Assets	387.21	63.30
	<b>Total Current Assets</b>	<b>4,587.26</b>	<b>2,348.36</b>
	<b>TOTAL - ASSETS</b>	<b>13,780.66</b>	<b>18,414.42</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
(a)	Equity Share Capital	546.32	546.32
(b)	Other Equity	5,131.79	8,630.27
	<b>Total Equity</b>	<b>5,678.11</b>	<b>9,176.59</b>
2	<b>Liabilities</b>		
1	<b>Non-current liabilities</b>		
(a)	<b>Financial Liabilities</b>		
(i)	Borrowings	-	3.49
(ii)	Lease Liabilities	5,265.46	5,207.70
(b)	Provisions	64.54	98.84
	<b>Total Non-current Liabilities</b>	<b>5,330.00</b>	<b>5,310.03</b>
II	<b>Current liabilities</b>		
(a)	<b>Financial Liabilities</b>		
(i)	Borrowings	3.49	1,211.26
(ii)	Lease Liabilities	2,039.06	2,131.86
(iii)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2.89	6.81
	Total outstanding dues of creditors other than micro enterprises and small enterprises	336.33	240.89
(iv)	Other Financial Liabilities	136.09	117.74
(b)	Other Current Liabilities	121.34	129.69
(c)	Provisions	97.73	49.78
(d)	Current Tax Liabilities (Net)	35.62	39.77
	<b>Total Current Liabilities</b>	<b>2,772.55</b>	<b>3,927.80</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>13,780.66</b>	<b>18,414.42</b>





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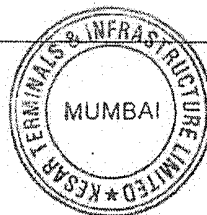
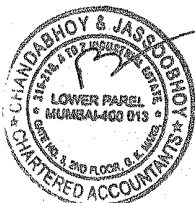
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## Cash Flow Statement for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars		For the year ended 31st March, 2026 (Audited)	For the year ended 31st March, 2025 (Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	NET PROFIT/(LOSS) BEFORE TAX	(3,196.00)	381.10
	Non-cash adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expenses	296.46	316.14
	Gain on Sale/Fair valuation of Mutual Fund	(62.24)	-
	Interest Income	(216.01)	(11.12)
	Finance Cost	802.33	832.32
	Profit on Termination of Lease	-	(99.45)
	Loss on sale of investments in Subsidiary company	3,648.83	-
	Loss due to sale/Write off of Property, plant and equipment	0.62	158.39
	Allowance for credit losses	0.12	2.43
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,274.11</b>	<b>1,579.81</b>
	Movements in working capital:		
	(Increase)/Decrease in Inventories	(26.68)	0.45
	(Increase)/Decrease in Trade Receivables	(5.90)	(121.36)
	(Increase) / Decrease in Other Current Financial Assets	225.75	(26.14)
	(Increase)/Decrease in Current Financial Assets Loans	(0.47)	0.85
	(Increase) / Decrease in Other non current Financial assets	3.53	(0.83)
	(Increase) / Decrease in Other current assets	(159.57)	(21.41)
	Increase / (Decrease) in Trade Payables	91.53	12.64
	Increase / (Decrease) in Other Current Liabilities	29.67	41.44
	Increase / (Decrease) in Current Provision	41.10	(4.72)
	Increase / (Decrease) in Non Current Provision	(34.31)	26.06
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>1,438.76</b>	<b>1,486.79</b>
	Taxes Paid (Net)	(154.82)	(289.98)
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>1,283.94</b>	<b>1,196.81</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Purchase of property, plant and equipment including intangible assets & capital work in progress	(346.06)	(21.44)
	Sale of property, plant and equipment	0.05	-
	Purchase of Investments in Mutual Fund	(4,860.00)	-
	Sale of Investments in Mutual Fund	3,813.15	-
	Loan to related Parties	(3,463.92)	-
	Loan received back from related parties	831.96	-
	Loan to Subsidiary	(294.78)	(1,905.61)
	Loan received back from subsidiary	6,276.29	-
	Proceeds from Sale of Equity shares and Preference shares in KMLL	612.81	-
	Interest Received	51.20	10.63
	Expenses incurred towards sale of Equity shares and Preference shares in KMLL	(1,190.34)	-
	<b>NET CASH FROM/ (USED IN) INVESTING ACTIVITIES</b>	<b>1,430.36</b>	<b>(1,916.42)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Repayment of Borrowings to Banks	(11.26)	(25.41)
	Repayment of unsecured borrowings	(1,200.00)	(515.00)
	Proceeds from Short term Unsecured Borrowings	-	1,165.00
	Dividend Paid	(223.70)	(1.15)
	Lease liabilities Paid	(762.10)	(15.33)
	Interest and Finance Charges Paid	(96.02)	(90.96)
	<b>NET CASH FROM/ (USED IN) IN FINANCING ACTIVITIES</b>	<b>(2,293.08)</b>	<b>517.15</b>
	<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>421.22</b>	<b>(202.46)</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>74.61</b>	<b>277.07</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>495.83</b>	<b>74.61</b>

Note : Figures in brackets are outflows





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### NOTES

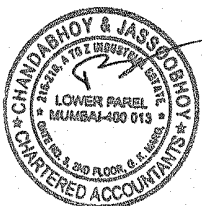
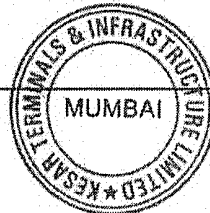
- (1) The Company is engaged in Bulk Liquid Storage Business at Kandla and there are no other reportable segment as required in accordance with Ind AS 108 - Operating segments.
- (2)\* The figures for the current quarter and the quarter ended March 31, 2025 are the balancing figures between audited figures of the full financial year ended March 31, 2026 and March 31, 2025 respectively and published year to date figures upto third quarter ended December 31, 2025 and December 31, 2024 respectively 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 Audited Financial Results of the Company for the quarter and year ended March 31, 2026 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) The Company, on September 10, 2025, completed transfer of its 100% equity and preference stake in Kesar Multimodal Logistics Limited ("KMLL"), a wholly owned Subsidiary of the Company, to DP World Multimodal Logistics Pvt Ltd. ("DPW") in pursuance of the Share Subscription and Purchase Agreement (SSPA). As per the said SSPA, bank dues of KMLL have also been paid off and No Dues Certificate from the lenders has been received. As such there is no liability on the company as a Corporate Guarantor. KMLL ceases to be subsidiary of the Company from above date. All amounts due as per above SSPA have been received except amount held back by DP World Multimodal Logistics Pvt Ltd. (buyer) in accordance with SSPA. The same will be released to the company on completion/achievement of agreed milestones as per SSPA.  
  
The company as a prudent accounting practice, had made the provision for impairment of loans and Investments in KMLL of ₹ 6,858.33 Lakhs as on 31.03.2022. In view of the transaction for sale of investments in KMLL being completed on 10.09.2025, the company has accounted for the remaining loss of ₹ 3,648.83 Lakhs (including provision of ₹ 565.66 Lakhs made towards contingent deductions from amount held back) as an Exceptional item during the current year.
- (6) Pursuant to Scheme of Demerger, the Company has requested Decndayal 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 (including interest)/adjustments have been made in the 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 Government of India notified the provisions of the four new Labour Codes ("Labour Codes") on 21st November 2025, thereby consolidating twenty-nine existing labour laws into a comprehensive and unified framework. Among other changes, the Labour Codes provide a unified definition of "wages" to be applied across various employee benefit computations. In accordance with Ind AS 19 - Employee Benefits, the Company has recognised one-time expense of ₹ 10.93 Lakhs towards increase in the gratuity liability during the quarter ended 31st December 2025. The Company continues to monitor the finalisation of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes and will incorporate appropriate accounting treatment based on these developments as required.
- (8) The Board of Directors of the company at its Meeting held on 10th February 2026 has declared the 1st Interim Dividend of ₹ 0.50 (10%) per Equity share having Face Value of ₹ 5/- each for the Financial year 2025-26.
- (9) The Board of Directors of the company at its Meeting held on 26th May 2026 has recommended the Final Dividend of ₹ 1.25 (25%) per Equity share having Face Value of ₹ 5/- each for the Financial year 2025-26 subject to approval of shareholders.
- (10) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 May 2026. Statutory auditors have audited 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 Kilastrand  
Executive Chairman

DIN 00294835

Place: - Mumbai  
Date: - May 26, 2026



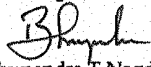


# KESAR TERMINALS & INFRASTRUCTURE LIMITED

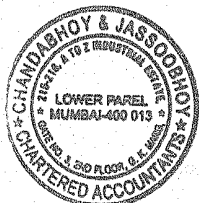
Regd. Off : Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai - 400 020, India. Website : <http://www.kesarinfra.com>  
 Phone : (+91-22) 22042396 / 22851737 Fax : (91-22) 22876162 E-mail : [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com)  
 CIN : L45203MH2008PLC178061

ANNEXURE I			
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results)			
Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2026 (See Regulations 33 /52 of the SEBI (LODR) (Amendment) Regulations,2016)			
Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs in Lakhs	Audited Figures (audited Figures after adjusting for qualifications) Rs in Lakhs
1	Turnover /Total income	3,637.83	
2	Total Expenditure	3,185.00	
3	Net Profit / (Loss) before Exceptional items	452.83	
4	Exceptional item	3,648.83	
5	Net Profit / (Loss) after Exceptional items	(3,196.00)	
6	Net Profit / (Loss) from Discontinued Operations	-	
7	Earnings Per Share (Rs.)	(29.97)	
8	Total Assets	13,780.66	
9	Total Liabilities	8,102.55	
10	Net worth	5,678.11	
11	Any other financial item (s) (as felt appropriate by the management)		
ii Audit Qualification (each audit qualification separately):			
A	a. Details of Audit Qualification:	No provision/adjustments have been made in respect of incremental liability or any impact on the leased assets recognised in the financial statements on account 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.	
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion	
	c. Frequency of qualification ; Whether appeared first time / repetitive / since how long continuing	Fifth time	
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification:	Impact is not ascertainable as the Company is contesting DPT Demands in Hon'ble Supreme Court where hearing is pending	
	(ii) If Management's is unable to estimate the impact, reasons for the same:	Impact is not ascertainable as the Company is contesting DPT Demands in Hon'ble Supreme Court where hearing is pending	
	(iii) Auditors Comments on (i) or (ii) above:	Refer 'Basis for Qualified Opion' in audit report read with relevant notes in the financial results, the same is self explanatory.	

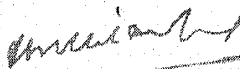
For and on behalf of  
 Chandabhoy & Jassoobhoy  
 Chartered Accountants  
 Firm Registration No.101647W

  
 Bhupendra T Nagda  
 Partner  
 Membership No.F 102580

Place: - Mumbai  
 Date:- May 26, 2026

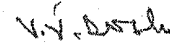


For KESAR TERMINALS & INFRASTRUCTURE LTD.



H R Kilachand  
 Executive Chairman  
 DIN 00294835

Place: - Mumbai  
 Date:- May 26, 2026

  
 V J Doshi  
 CFO & CEO

