

KESAR TERMINALS & INFRASTRUCTURE LIMITED

Regd. Off: Oriental House, 7 Lamshedji Tata Road, Churchgate, Mumbai - 400 020, India. Website: <http://www.kesarinfra.com>
Phone: (+91-22) 22042396 / 22851737 Fax: (+91-22) 22876162 Email: headoffice@kesarinfra.com
CIN: L45203MH2008PLC178061 GSTN : 24AADCK2945C1ZR

12th November, 2020

The Secretary
Corporate Relationship Department
BSE Limited.
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 held today i.e. on 12th November, 2020, the Board of Directors has inter alia considered and approved, the unaudited financial results (standalone and consolidated) for the quarter & half year ended 30th September, 2020 along with Limited Review Reports. The copy of the same is enclosed.

The Meeting of the Board of Directors of the Company commenced at 3:30 p.m. and concluded at 5:50 p.m.

We request you to take the same on your record.

Thanking you,

Yours faithfully,
For Kesar Terminals & Infrastructure Ltd.


Sarika Singh
Company Secretary



FoF 2, Phoenix House, 'B' Wing,
4th Floor, 462, Senapati Bapat Marg,
Lower Parel,
Mumbai-400 013.
India

Phone : +91 22 2498 1516
 : +91 22 2498 1718
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Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the 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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("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, (Ind AS 34) "Interim Financial Reporting" 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 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.

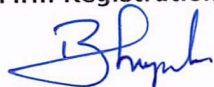


Chandabhoy & Jassoobhoy

Chartered Accountants

5. We draw attention to Note no. 3 to the Statement with regard to Company's non-current investment in and other non-current loan to Kesar Multimodal Logistics Limited (KMLL), a wholly owned subsidiary company, aggregating Rs. 9,639.22 lakhs and Rs. 2,703.40 lakhs respectively as at September 30, 2020. In view of default by KMLL, the lender to KMLL has filed petition under Insolvency and Bankruptcy Code, 2016 in the National Company Law Tribunal (NCLT) for recovery of its dues from KMLL which has been quashed by NCLT. KMLL has incurred substantial losses till current quarter and the net worth of KMLL has been fully eroded. However, based on certain estimates and growth and business prospects of KMLL, the management believes that the carrying value of the non-current investment and other non-current loan are recoverable. Our report is not modified in respect of this matter.

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



Bhupendra T. Nagda
Partner
Membership No.: 102580
UDIN : 20102580AAAADH8224



Mumbai: November 12, 2020

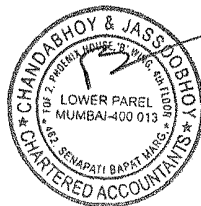


KESAR TERMINALS & INFRASTRUCTURE LIMITED



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 CIN : L45203MH2008PLC178061

| STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020 | | | | | | | (₹ in Lakhs) |
|---|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sr No. | Particulars | 3 months ended | 3 months ended | 3 months ended | 6 Months ended | 6 Months ended | Year ended |
| | | 30/09/2020 | 30/06/2020 | 30/09/2019 | 30/09/2020 | 30/09/2019 | 31/03/2020 |
| | | Standalone (Unaudited) | Standalone (Unaudited) | Standalone (Unaudited) | Standalone (Unaudited) | Standalone (Unaudited) | Standalone (Audited) |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Income | | | | | | |
| | (a) Income from Operations | 881.92 | 930.50 | 950.33 | 1,812.42 | 1,921.03 | 3,747.81 |
| | (b) Other Income | 111.63 | 101.19 | 86.95 | 212.82 | 172.70 | 363.68 |
| | Total Income (a+b) | 993.55 | 1,031.69 | 1,037.28 | 2,025.24 | 2,093.73 | 4,111.49 |
| 2 | Expenses | | | | | | |
| | (a) Employee benefits expense | 211.91 | 181.57 | 225.55 | 393.48 | 413.17 | 793.24 |
| | (b) Finance Costs | 184.66 | 179.17 | 169.11 | 363.83 | 340.95 | 684.17 |
| | (c) Depreciation and amortisation expenses | 91.39 | 90.74 | 81.83 | 182.13 | 161.51 | 345.43 |
| | (d) Repairs & Maintenance | 56.01 | 25.86 | 47.97 | 81.87 | 85.90 | 180.48 |
| | (e) Other Expenses | 123.29 | 99.60 | 140.41 | 222.89 | 265.27 | 530.96 |
| | Total Expenses (a to e) | 667.26 | 576.94 | 664.87 | 1,244.20 | 1,266.80 | 2,534.28 |
| 3 | Profit before tax (1-2) | 326.29 | 454.75 | 372.41 | 781.04 | 826.93 | 1,577.21 |
| 4 | Tax Expense | | | | | | |
| | Current Tax | 72.00 | 99.00 | 84.00 | 171.00 | 184.00 | 325.00 |
| | Deferred Tax including MAT credit entitlement | 11.27 | (5.75) | 8.98 | 5.52 | 14.57 | 29.66 |
| | Short / (Excess) provision of Earlier years written off / (written back) | 21.07 | - | 7.83 | 21.07 | 7.83 | (190.79) |
| 5 | Net Profit for the period (3-4) | 221.95 | 361.50 | 271.60 | 583.45 | 620.53 | 1,413.34 |
| 6 | Other Comprehensive Income : | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | (2.21) | (2.22) | 0.11 | (4.43) | 0.21 | (8.86) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.64 | 0.65 | (0.03) | 1.29 | (0.06) | 2.58 |
| | 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 | - | - | - | - | - | - |
| 7 | Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (5+6) | 220.38 | 359.93 | 271.68 | 580.31 | 620.68 | 1,407.06 |
| 8 | Paid-up Equity Share Capital (Face Value of ₹ 5 each) | 546.32 | 546.32 | 546.32 | 546.32 | 546.32 | 546.32 |
| 9 | Other Equity | | | | | | 14,032.47 |
| 10 | Earning Per Share (of ₹ 5 each) (EPS) (Not annualised) (in ₹) | | | | | | |
| | a) Basic | 2.03 | 3.31 | 2.49 | 5.34 | 5.68 | 12.94 |
| | b) Diluted | 2.03 | 3.31 | 2.49 | 5.34 | 5.68 | 12.94 |





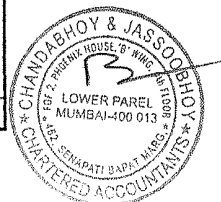
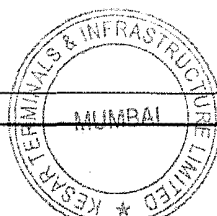
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Statement of Assets and Liabilities

(₹ in Lakhs)

| Particulars | Standalone | Standalone |
|---|------------------|------------------|
| | As at 30-09-2020 | As at 31-03-2020 |
| | (Unaudited) | (Audited) |
| I ASSETS | | |
| 1 Non-current assets | | |
| (a) Property, plant and equipment | 2,759.74 | 2,854.84 |
| (b) Capital Work in Progress | 8.33 | 8.33 |
| (c) Right of use Assets | 4,984.60 | 5,066.42 |
| (d) Intangible Assets | 2.22 | 2.76 |
| (e) Financial Assets | | |
| (i) Investments | 9,639.27 | 9,416.00 |
| (ii) Loans | 2,703.63 | 2,176.82 |
| (iii) Others | 44.11 | 43.15 |
| (f) Deferred Tax Assets (net) | 631.63 | 687.45 |
| 2 Current assets | | |
| (a) Inventories | 5.96 | 8.18 |
| (b) Financial Assets | | |
| (i) Investments | 425.75 | - |
| (ii) Trade Receivables | 471.64 | 391.91 |
| (iii) Cash and cash equivalents | 156.86 | 333.65 |
| (iv) Bank Balances other than (ii) above | 19.06 | 24.57 |
| (v) Loans | 1.65 | 2.40 |
| (vi) Others | 1.34 | 29.35 |
| (c) Other Current Assets | 52.09 | 33.99 |
| (d) Current tax assets (net) | 61.11 | 45.18 |
| TOTAL | 21,968.99 | 21,125.00 |
| II EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 546.32 | 546.32 |
| (b) Other Equity | 14,612.77 | 14,032.47 |
| 2 Liabilities | | |
| I Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 42.19 | 51.07 |
| (ii) Lease Liability | 4,934.09 | 4,080.71 |
| (b) Provisions | 69.26 | 61.08 |
| II Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Trade payables | | |
| -Total outstanding dues of micro enterprises and small enterprises | 9.22 | 14.53 |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | 300.62 | 406.17 |
| (ii) Lease Liability | 1,196.51 | 1,767.42 |
| (iii) Other Financial Liabilities | 103.35 | 32.52 |
| (b) Other Current Liabilities | 117.78 | 84.79 |
| (c) Provisions | 36.88 | 47.92 |
| TOTAL | 21,968.99 | 21,125.00 |





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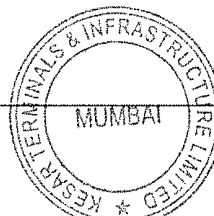
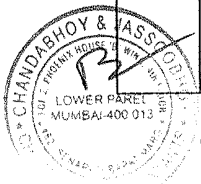
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Standalone Cash Flow Statement for the year ended 30th September, 2020

(Rs. in Lakhs)

| | Particulars | For the half year ended 30th September, 2020 (Unaudited) | For the half year ended 30th September, 2019 (Unaudited) |
|----------|---|--|--|
| A | CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | NET PROFIT BEFORE TAX | 781.04 | 826.93 |
| | Non-cash adjustments to reconcile profit before tax to net cash flows: | | |
| | Depreciation and amortisation expenses | 182.14 | 161.51 |
| | Gain on Sale/Fair valuation of Mutual Fund | (0.77) | - |
| | Interest Income | (211.33) | (169.18) |
| | Interest and Finance Charges | 363.83 | 340.95 |
| | Profit on sale of Property, plant and equipment | (0.19) | (0.01) |
| | Provision for Doubtful debts | 1.63 | (2.50) |
| | OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 1,116.35 | 1,157.70 |
| | Movements in working capital: | | |
| | (Increase)/Decrease in Inventories | 2.23 | (2.71) |
| | (Increase)/Decrease in Trade Receivables | (81.36) | 125.22 |
| | (Increase) / Decrease in Other Current Financial Assets | 28.01 | 1.09 |
| | (Increase)/Decrease in Current Financial Assets Loans | 0.75 | 1.70 |
| | (Increase) / Decrease in Other non current Financial assets | 0.48 | (0.98) |
| | (Increase) / Decrease in Other current assets | (18.59) | (1.70) |
| | (Increase) / Decrease in Other non current assets | - | 0.63 |
| | Increase / (Decrease) in Trade Payables | (160.23) | (224.01) |
| | Increase / (Decrease) in Other Current Liabilities | 110.27 | 20.76 |
| | Increase / (Decrease) in Current Provision | (15.47) | 2.67 |
| | Increase / (Decrease) in Non Current Provision | 8.18 | 10.44 |
| | CASH GENERATED FROM OPERATIONS | 990.62 | 1,090.81 |
| | Taxes Paid | (156.41) | (134.41) |
| | NET CASH GENERATED FROM OPERATING ACTIVITIES | 834.21 | 956.40 |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Purchase of property, plant and equipment including intangible assets, Right of use Assets & capital work in progress | (6.53) | (83.63) |
| | Sale of property, plant and equipment | 0.29 | 0.03 |
| | Investment in Mutual Fund | (424.98) | |
| | Loan to Subsidiary | (544.00) | (211.50) |
| | Interest Received | 4.30 | 2.34 |
| | NET CASH USED IN INVESTING ACTIVITIES | (970.92) | (292.76) |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Repayment of Borrowings | (8.08) | (445.70) |
| | Proceeds from Borrowings | - | 16.75 |
| | Dividend Paid | (5.51) | (105.94) |
| | Lease liability Paid | (28.79) | (27.76) |
| | Dividend Distribution Tax Paid | - | (22.46) |
| | Interest and Finance Charges Paid | (3.21) | (25.78) |
| | NET CASH (USED IN) FINANCING ACTIVITIES | (45.59) | (610.89) |
| | NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (182.30) | 52.75 |
| | CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 358.22 | 120.16 |
| | CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | 175.92 | 172.91 |
| | COMPONENTS OF CASH AND CASH EQUIVALENTS | | |
| | CASH AND CASH EQUIVALENTS | 156.86 | 156.53 |
| | OTHER BANK BALANCES | 19.06 | 16.38 |
| | TOTAL CASH AND CASH EQUIVALENTS | 175.92 | 172.91 |

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) Previous period figures have been regrouped/reclassified wherever necessary to confirm to Current period classification.
- (3) The Company has non-current investment in and other non-current loan to Kesar Multimodal Logistics Limited (KMLL), a wholly owned subsidiary company, aggregating Rs.9639.22 lakhs and Rs.2703.40 Lakhs respectively as at September 30, 2020. In view of default by KMLL, wholly owned Subsidiary, Lender of KMLL had filed petition in The National Company Law Tribunal (NCLT) Mumbai under the Insolvency and Bankruptcy Code (IBC) 2016 against KMLL for recovery of its dues and also against the Company for invocation of Corporate Guarantee. The petition of the lender against the Company is quashed by NCLT on 29.07.2019 and against KMLL on 02.12.2019. KMLL had filed Writ Petition in Mumbai High Court asking for reinstatement of Strategic Debt Restructuring (SDR), which was earlier approved by the lenders of KMLL but later withdrew the SDR due to RBI circular dated 12.2.2018. The said RBI circular has since been quashed by Supreme Court on 02.04.2019.

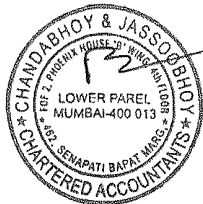
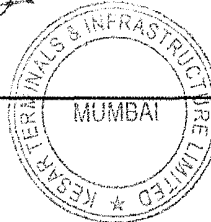
KMLL has incurred substantial losses till current quarter and its net-worth as at September 30, 2020 has been fully eroded. However based on certain estimates and growth/business prospects, the management believes that the carrying value of the non-current investments and non-current loans to KMLL are recoverable.

- (4) Based on initial assessment, the Management does not expect any significant medium to long-term impact on the business of the Company due to the COVID-19 pandemic. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory and receivables basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's operating efficiency and gradually improving the liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future.
- (5) The above results have been reviewed by the audit Committee and approved by the Board of Directors at their meeting held on 12 November, 2020 and reviewed by the statutory auditor.

For KESAR TERMINALS & INFRASTRUCTURE LTD.


H. R. Kilachand
Executive Chairman
DIN 00294835

Place: - Mumbai
Date:- November 12, 2020





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Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the 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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("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, (Ind AS 34) "Interim Financial Reporting" 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

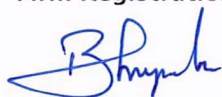
Chartered Accountants

4. 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 |

5. Based on our review conducted and procedures performed as stated in paragraph 3 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. We draw attention to Note no. 3 to the Statement 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 losses during the current and previous financial periods and defaulted in repayment of borrowings to the banks. The financial statements of KMLL have been prepared on a 'going concern' on the basis of management's expectation of improvement in KMLL's revenues/profitability, continuous support from the Holding Company and positive outcome of the ongoing proceedings with the Banks. Our report is not modified in respect of this matter.

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



Bhupendra T. Nagda
Partner
Membership No.: 102580
UDIN : 20102580AAAADI4331



Mumbai: November 12, 2020



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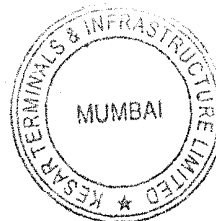
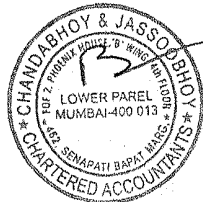


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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(₹ in Lakhs)

| Sr No. | Particulars | 3 months ended | 3 months ended | 3 months ended | 6 months | 6 months | Year ended |
|--------|---|-----------------|-----------------|-----------------|-------------------|-----------------|-------------------|
| | | 30/09/2020 | 30/06/2020 | 30/09/2019 | ended | ended | 31/03/2020 |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | (a) Income from Operations | 1,109.93 | 1,084.86 | 1,044.04 | 2,194.79 | 2,094.16 | 4,184.72 |
| | (b) Other Income | 6.22 | 4.90 | 2.79 | 11.12 | 6.88 | 21.92 |
| | Total Income (a+b) | 1,116.15 | 1,089.76 | 1,046.83 | 2,205.91 | 2,101.04 | 4,206.64 |
| 2 | Expenses | | | | | | |
| | (a) Employee benefits expense | 252.32 | 219.98 | 266.63 | 472.30 | 496.63 | 962.16 |
| | (b) Finance Costs | 682.84 | 656.59 | 614.99 | 1,339.43 | 1,212.46 | 2,505.17 |
| | (c) Depreciation and amortisation expenses | 290.59 | 287.88 | 283.84 | 578.47 | 563.82 | 1,149.65 |
| | (d) Repairs & Maintenance | 69.52 | 31.05 | 60.64 | 100.57 | 105.04 | 217.38 |
| | (e) Other Expenses | 345.18 | 258.59 | 222.60 | 611.17 | 423.47 | 943.09 |
| | Total Expenses (a to f) | 1,640.45 | 1,461.49 | 1,448.70 | 3,101.94 | 2,801.42 | 5,777.45 |
| 3 | Profit / (Loss) before Tax (1-2) | (524.30) | (371.73) | (401.87) | (896.03) | (700.38) | (1,570.81) |
| 4 | Tax Expense | | | | | | |
| | Current Tax | 72.00 | 99.00 | 84.00 | 171.00 | 184.00 | 325.00 |
| | Deferred Tax including MAT credit entitlement | (6.06) | 0.05 | (2.53) | (6.01) | (10.23) | (20.21) |
| | Short / (Excess) tax provision of Earlier years | 21.08 | 0.05 | 7.83 | 21.13 | 7.83 | (190.41) |
| 5 | Net Profit / (Loss) after Tax (3-4) | (611.32) | (470.83) | (491.17) | (1,082.15) | (881.98) | (1,685.19) |
| | Profit / (Loss) for the period attributable to | | | | | | |
| | a. Owners of the Company | (611.32) | (470.83) | (491.17) | (1,082.15) | (881.98) | (1,685.19) |
| | b. Non-Controlling Interest | - | - | - | - | - | - |
| 6 | Other Comprehensive Income : | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | (2.03) | (2.03) | 0.35 | (4.06) | 0.70 | (8.13) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.64 | 0.65 | (0.03) | 1.29 | (0.06) | 2.58 |
| | 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 | (1.39) | (1.38) | 0.32 | (2.77) | 0.64 | (5.55) |
| | a. Owners of the Company | (1.39) | (1.38) | 0.32 | (2.77) | 0.64 | (5.55) |
| | b. Non-Controlling Interest | - | - | - | - | - | - |
| 7 | Total Comprehensive Income (5+6) | (612.71) | (472.21) | (490.85) | (1,084.92) | (881.34) | (1,690.74) |
| | Total Comprehensive Income for the period attributable to | | | | | | |
| | a. Owners of the Company | (612.71) | (472.21) | (490.85) | (1,084.92) | (881.34) | (1,690.74) |
| | b. Non-Controlling Interest | - | - | - | - | - | - |
| 8 | Paid-up Equity Share Capital (Face Value of Rs 5 each) | 546.32 | 546.32 | 546.32 | 546.32 | 546.32 | 546.32 |
| 9 | Other Equity | | | | | | 1,722.33 |
| 10 | Earning Per Share (of ₹ 5 each) (EPS) (Not annualised) (in ₹) | | | | | | |
| | a) Basic | (5.59) | (4.31) | (4.50) | (9.90) | (8.07) | (15.42) |
| | b) Diluted | (5.59) | (4.31) | (4.50) | (9.90) | (8.07) | (15.42) |





KESAR TERMINALS & INFRASTRUCTURE LIMITED

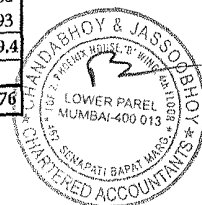


Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai - 400 020, India. Website: <http://www.kesarinfra.com>
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 CIN : L45203MH2008PLC178061

Consolidated Statement of Assets and Liabilities

(₹ in Lakhs)

| Sr No | Particulars | As at 30/09/2020 | As at 31/03/2020 |
|-------|--|------------------|------------------|
| | | (Unaudited) | (Audited) |
| (1) | (2) | (3) | (4) |
| | ASSETS | | |
| | Non-Current Assets | | |
| (a) | Property, Plant and Equipment | 15,638.32 | 16,094.28 |
| (b) | Capital Work in Progress | 529.66 | 529.66 |
| (c) | Right of use Assets | 5,953.63 | 6,070.14 |
| (d) | Intangible Assets | 5.92 | 7.14 |
| (e) | Financial Assets | | |
| | (i) Investments | 0.05 | 0.05 |
| | (ii) Loans | 0.23 | 0.71 |
| | (iii) Others | 240.42 | 76.19 |
| | Total Non Current Assets | 22,368.23 | 22,778.17 |
| | Current Assets | | |
| (a) | Inventories | 5.96 | 8.18 |
| (b) | Financial Assets | | |
| | (i) Investments | 425.75 | - |
| | (ii) Trade receivables | 653.48 | 490.72 |
| | (iii) Cash and cash equivalents | 198.75 | 358.67 |
| | (iv) Bank Balance other than cash and cash equivalents above | 24.46 | 134.77 |
| | (v) Loans | 1.65 | 2.40 |
| | (vi) Others | 1.34 | 29.35 |
| (c) | Other Current Assets | 168.70 | 123.88 |
| (d) | Current tax assets (net) | 76.18 | 70.62 |
| | Total Current Assets | 1,556.27 | 1,218.59 |
| | TOTAL - ASSETS | 23,924.50 | 23,996.76 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| (a) | Equity Share Capital | 546.32 | 546.32 |
| (b) | Other Equity | 637.44 | 1,722.33 |
| | Equity attributable to owner of the Company | 1,183.76 | 2,268.65 |
| | Non controlling Interest | - | - |
| | Total Equity | 1,183.76 | 2,268.65 |
| | Non-current liabilities | | |
| (a) | Financial Liabilities | | |
| | (i) Borrowings | 42.19 | 51.07 |
| | (ii) Lease Liability | 5,400.49 | 4,563.25 |
| (b) | Provisions | 84.48 | 75.95 |
| (c) | Deferred Tax Liabilities (net) | 192.73 | 148.44 |
| | Total Non Current Liabilities | 5,719.89 | 4,838.71 |
| | Current liabilities | | |
| (a) | Financial Liabilities | | |
| | (i) Trade Payables | | |
| | - Total outstanding dues of micro enterprises and small enterprises | 9.22 | 15.88 |
| | - Total outstanding dues of creditors other than micro enterprises and small enterprises | 496.52 | 551.15 |
| | (ii) Lease Liability | 1,573.57 | 2,422.65 |
| | (iii) Other Financial Liabilities | 14,102.83 | 13,104.44 |
| (b) | Other Current Liabilities | 798.82 | 744.33 |
| (c) | Provisions | 39.89 | 50.93 |
| | Total Current Liabilities | 17,020.85 | 16,889.4 |
| | TOTAL - EQUITY AND LIABILITIES | 23,924.50 | 23,996.76 |





KESAR TERMINALS & INFRASTRUCTURE LIMITED

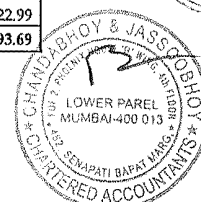
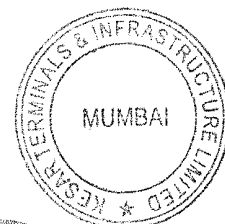
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Consolidated Statement of Cash Flows for the six months ended 30th September, 2020

(₹ In Lakhs)

| Sr No | Particulars | For six months | For six months |
|----------|--|-------------------------------|-------------------------------|
| | | ended 30th September, 2020 | ended 30th September, 2019 |
| | | (Unaudited) | (Unaudited) |
| A | CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | NET LOSS BEFORE TAX | (896.03) | (700.38) |
| | Non-cash adjustments to reconcile loss before tax to net cash flows: | | |
| | Depreciation and amortisation | 578.47 | 563.82 |
| | Dividend Income | (0.77) | - |
| | Interest Income | (8.50) | (3.25) |
| | Interest and Finance Charges | 1,339.43 | 1,212.46 |
| | Profit on sale of Fixed Assets | (0.19) | (0.01) |
| | Provision/write back for doubtful receivables | 3.32 | (2.50) |
| | OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 1,015.73 | 1,070.14 |
| | Movements in working capital: | | |
| | (Increase)/Decrease in Inventories | 2.23 | (2.71) |
| | (Increase)/Decrease in Trade Receivables | (166.08) | 128.92 |
| | (Increase)/Decrease in Other Current Financial Assets-Others | 28.01 | 1.09 |
| | (Increase)/Decrease in Other Current Financial Assets-Loans | 0.75 | 1.70 |
| | (Increase)/Decrease in Other non current Financial assets | (48.46) | (22.17) |
| | (Increase)/Decrease in Other current assets | (46.32) | (2.65) |
| | (Increase)/Decrease in Other non current assets | - | 0.63 |
| | Increase / (Decrease) in Trade Payables | (110.66) | (211.11) |
| | Increase / (Decrease) in Other Current Liabilities | 135.69 | 16.52 |
| | Increase / (Decrease) in Current Provisions | (15.10) | 3.44 |
| | Increase / (Decrease) in Non Current Provisions | 8.52 | 12.68 |
| | CASH GENERATED FROM OPERATIONS | 804.31 | 996.48 |
| | Taxes paid | (146.10) | (138.82) |
| | NET CASH GENERATED FROM OPERATING ACTIVITIES (A) | 658.21 | 857.66 |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Purchase of property, plant and equipment including intangible assets, Right of use Lease Assets & capital work in progress | (10.63) | (89.40) |
| | Sale of Property, plant & equipment | 0.29 | 0.03 |
| | Investment in Mutual Fund | (424.98) | - |
| | Interest Received | 4.93 | 2.73 |
| | NET CASH GENERATED FROM INVESTING ACTIVITIES (B) | (430.39) | (86.64) |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Repayment of Borrowings | (8.69) | (538.82) |
| | Proceeds from Borrowings | - | 16.75 |
| | Dividend Paid | (5.51) | (105.94) |
| | Lease liability Paid | (370.42) | (60.73) |
| | Dividend Distribution Tax Paid | - | (22.46) |
| | Interest Paid | (3.24) | (25.97) |
| | NET CASH USED IN FINANCING ACTIVITIES (C) | (387.86) | (737.17) |
| | NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (160.04) | 33.85 |
| | CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 383.25 | 159.84 |
| | CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | 223.21 | 193.69 |
| | COMPONENTS OF CASH AND CASH EQUIVALENTS | | |
| | CASH AND CASH EQUIVALENTS | 198.75 | 170.70 |
| | OTHER BANK BALANCES | 24.46 | 22.99 |
| | TOTAL CASH AND CASH EQUIVALENTS | 223.21 | 193.69 |

Note : Figures in brackets are outflows





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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 Previous period figures have been regrouped/reclassified wherever necessary to confirm to Current period classification.
- 3 The Company's wholly owned subsidiary Kesar Multimodal Logistics Ltd (KMLL) has incurred substantial losses due to slow pick up of the business and defaulted in repayment of borrowings to the banks. The financial statements of KMLL have been prepared on a 'going concern' on the basis of management's expectation of improvement in KMLL's revenues/profitability, continuous support from the Holding Company and positive outcome of the ongoing proceedings with the Banks.
- 4 Based on initial assessment, the Management does not expect any significant medium to long-term impact on the business of the Company due to the COVID-19 pandemic. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory and receivables basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's operating efficiency and gradually improving the liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future.
- 5 The above results have been reviewed by the audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2020 and reviewed by the statutory auditor.

For KESAR TERMINALS & INFRASTRUCTURE LTD.

H.R. Kilachand
Executive Chairman
DIN 00294835

Place: - Mumbai
Date:- November 12, 2020

