KESAR ENTERPRISES LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : http://www.kesarindia.com
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : headoffice@kesarindia.com
CIN : L24116MH1933PLC001996

Date: **08.09.2026**

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Scrip Code: **507180**

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval for Slump Sale of Sugar, Distillery and Cogen Divisions of the Company's undertaking located at Baheri, District – Bareilly, UP ("the Undertaking") and Execution of Memorandum of Understanding (MOU).

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III thereto, and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (Chapter V, Section V-A, read with Annexure 18 and Annexure 18A thereto), we wish to inform you that the Board of Directors of the Company, at its meeting held on 08^{th} September, 2026, has approved:

(i) Sale of the Undertaking, as a going concern, on a slump sale basis, subject to applicable conditions — e.g., shareholders approval, regulatory/statutory approvals, if any; and

(ii) Execution of a Memorandum of Understanding ("MOU") with Avadh Foods and Multi Warehouse Private Limited recording the terms of the proposed slump sale.

In terms of Annexure 18 to the aforesaid SEBI Master Circular dated January 30, 2026, the relevant details are as under:

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1</td><td>Name of the undertaking</td><td>Sugar, Distillery and Cogen Divisions of the Company's undertaking located at Baheri, District – Bareilly, UP.</td></tr>
<tr><td>2</td><td>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year</td><td><table>
<tr><th>Sr no</th><th>Particulars</th><th>Amount Rs in crs</th><th>%</th></tr>
<tr><td>1.</td><td>Revenue/Turnover</td><td>304.50</td><td>100.00</td></tr>
<tr><td>2.</td><td>Total Income</td><td>315.00</td><td>99.55</td></tr>
<tr><td>3.</td><td>Net worth</td><td>-133.24</td><td>74.69</td></tr>
</table></td></tr>
<tr><td>3</td><td>Date on which the agreement for sale has been entered into</td><td>Pursuant to board approval dated 08th September 2026, a MOU has been executed setting out broad terms and conditions of Sale of Undertaking by way of Slump Sale with the proposed buyer. BTA shall be executed in due course.</td></tr>
</table>

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : http://www.kesarindia.com
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : headoffice@kesarindia.com
CIN : L24116MH1933PLC001996

Sr. No.	Particulars	Details
4	The expected date of completion of sale/disposal;	The transaction shall be completed on or before the Long Stop Date, being 15.06.2027, as shall be identified under the MOU, subject to approval of shareholders by way of a special resolution under Section 180(1)(a) of the Companies Act, 2013 read with Regulation 37A of the SEBI LODR Regulations, 2015, execution of the definitive Business Transfer Agreement, and satisfaction of other conditions precedent. The Long Stop Date may be extended by mutual written consent of the Seller and the Buyer.
5	Consideration received/receivable	Rs. 431 crores which is subject to deduction of liabilities of the undertaking and to such other adjustments as may be specified in BTA. Remaining amount after such deductions and adjustments will be receivable by the company.
6	Brief details of buyer(s) and whether the buyer belongs to the promoter/promoter group/group companies	Avadh Foods and Multi Warehouse Private Limited is a private company incorporated on March 6, 2026. The said buyer is an unrelated third party, not belonging to the promoter/promoter group or group companies.
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within related party transactions.
8	Whether the sale ~~lease or disposal~~ of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The sale of the Undertaking is outside a Scheme of Arrangement and is being effected through a Business Transfer Agreement. Being a sale of the whole of the Company's undertaking, the transaction is subject to compliance with Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including: (i) prior approval of the shareholders of the Company by way of a special resolution; (ii) disclosure of the object of and commercial rationale for the sale, and the use of proceeds arising therefrom, in the explanatory statement to the notice of the general meeting; (iii) the special resolution being acted upon only if votes cast by public shareholders in favour exceed votes cast by public shareholders against; and (iv) no public shareholder who is, directly or indirectly, a party to the transaction voting on the resolution.

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : http://www.kesarindia.com
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : headoffice@kesarindia.com
CIN : L24116MH1933PLC001996

Further, Disclosures applicable to amalgamation/merger to be furnished with respect to a slump sale, are provided herein below:

Sr. No.	Particulars	Details
1	Name of the entity(ies) forming part of the transaction, with brief details such as size, turnover, etc.	Avadh Foods and Multi Warehouse Private Limited is a private company incorporated on March 6, 2026. It is involved in non-specialized retail trade and warehousing activities, including refrigerated or cold storage options.
2	Whether the transaction is at "arm's length".	Yes. The transaction is between unrelated parties.
3	Area of business of the entity(ies);	It is involved in non-specialized retail trade and warehousing activities, including refrigerated or cold storage options.
4	Rationale for amalgamation/ merger;	The transaction does not form part of any scheme of amalgamation or merger.
5	In case of cash consideration – amount or otherwise share exchange ratio;	Rs. 431 crores which is subject to deduction of liabilities of the undertaking and to such other adjustments as may be specified in BTA. Remaining amount after such deductions and adjustments will be receivable by the company.
6	Brief details of change in shareholding pattern, if any, of all entities involved	Not applicable. The consideration for the slump sale is in cash; there is no issuance, transfer, or alteration of shares of the Company or the buyer entity pursuant to this transaction, and the shareholding pattern of the Company remains unchanged.

The Meeting of the board of Directors of the Company commenced at 5:30 p.m. and concluded at 6.15 p.m.

Kindly take the same on record.

Thanking you,
***For* Kesar Enterprises Limited**

Gaurav Sharma
Digitally signed by Gaurav Sharma
Date: 2026.09.08 19:11:38 +05'30'

Gaurav Sharma
Company Secretary &
Vice President (Legal & HR)