

KESORAM INDUSTRIES LIMITED

REGD. OFFICE: 9/1, R. N. MUKHERJEE ROAD, KOLKATA- 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE the quarter ended june 30, 2009

Approved by the Board of Directors on 25-July-2009
After review thereof by the Audit Committee

					<i>Rs. in Lacs except share data</i>
Sl. No.	Particulars	note	3 months ended 30-Jun-2009 (Unaudited)	3 months ended 30-Jun-2008 (Unaudited)	Previous Accounting year ended 31-Mar-2009 (Audited)
1.	a. Net Sales / Income from Operations	1	123,011.60	101,946.33	429,206.86
	b. Other Operating Income		2,107.42	644.16	6,325.11
	Total		125,119.02	102,590.49	435,531.97
2.	Expenditure				
	a. (Increase)/Decrease in stock in trade and work in progress		329.68	388.49	-8,795.66
	b. Consumption of Raw Materials		48,906.01	34,826.09	168,133.63
	c. Purchase of traded goods		416.89	635.74	6,013.73
	d. Employee Cost		4,994.32	3,917.63	18,021.46
	e. Depreciation (Net of Transfer from Revaluation Reserve)		3,620.95	2,322.66	11,185.61
	f. Power and Fuel		14,700.35	11,367.43	55,590.83
	g. Excise Duty		7,264.19	12,989.56	41,053.93
	h. Packing & Carriage		9,956.59	10,067.09	41,430.16
	i. Other Expenditure	2	14,254.46	10,186.34	51,168.51
	Total		104,443.44	86,701.03	383,802.20
3.	Profit from Operations before Other Income, Interest and Exceptional items (1 - 2)		20,675.58	15,889.46	51,729.77
4.	Other Income		1,322.49	456.73	1,268.88
5.	Profit before Interest and Exceptional Items (3 + 4)		21,998.07	16,346.19	52,998.65
6.	Interest		3,105.53	1,662.28	12,087.22
7.	Profit after Interest but before Exceptional Items (5 - 6)		18,892.54	14,683.91	40,911.43
8.	Exceptional items		-	-	-
9.	Profit from Ordinary Activities before tax (7 + 8)		18,892.54	14,683.91	40,911.43
10.	Tax Expense				
	a. Provision for Current Tax	3	2,500.00	800.00	4,500.00
	b. Provision for Deferred Tax charge / (credit)		6,600.00	2,000.00	-1,662.67
	c. Provision for Fringe Benefit Tax		38.00	35.00	200.00
11.	Net Profit from Ordinary Activities after tax (9 - 10)		9,754.54	11,848.91	37,874.10
12.	Extraordinary items (net of tax expense Rs. Nil)		-	-	-
13.	Net Profit for the period (11 - 12)		9,754.54	11,848.91	37,874.10
14.	Paid-up Ordinary Share Capital (Face Value Rs 10.00 per share)		4,574.16	4,574.16	4,574.16

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Sl. No.	Particulars	note	3 months ended 30-Jun-2009 (Unaudited)	3 months ended 30-Jun-2008 (Unaudited)	Previous Accounting year ended 31-Mar-2009 (Audited)
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				128,024.17
16.	Earnings Per Share (EPS)				
a.	Basic and Diluted EPS before Extraordinary items	Rs.	21.32	25.90	82.80
b.	Basic and Diluted EPS after Extraordinary items	Rs.	21.32	25.90	82.80
17.	Public Shareholding				
▪	Number of shares		26,589,715	28,383,640	26,641,415
▪	Percentage of shareholding	%	58.13	62.05	58.24
18.	Promoters and Promoter Group Shareholding				
a.	Pledged / Encumbered				
-	Number of shares		Nil		Nil
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)		Nil		Nil
-	Percentage of Shares (as a % of the total share capital of the company)		Nil		Nil
b.	Non encumbered				
-	Number of shares		12,111,728		12,060,028
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100%		100%
-	Percentage of Shares (as a % of the total share capital of the company)		26.48%		26.36%

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Report on Segment Revenue, Results and Capital Employed

Rs. in Lacs

Particulars	3 months ended 30-Jun-2009 (Unaudited)	3 months ended 30-Jun-2008 (Unaudited)	Previous Accounting Year ended 31-Mar-2009 (Audited)
1. Segment Revenue			
a. Tyres	65,565.94	43,328.87	194,722.61
b. Cement	51,397.86	51,152.61	205,134.96
c. Rayon, T.P. and Chemicals	6042.55	7,473.59	27,745.25
d. Unallocated (Note 2)	16.67	-	1631.59
Total	123,023.02	101,955.07	429,234.41
Less :			
Inter Segment Revenue (at cost)	11.42	8.74	27.55
Net Sales / Income from Operations	123,011.60	101,946.33	429,206.86
2. Segment Results Profit/(Loss) before tax and interest			
a. Tyres	3,912.56	2,029.64	5,768.75
b. Cement	16,907.31	15,084.57	55,190.60
c. Rayon, T. P. and Chemicals	313.23	269.02	-449.76
d. Unallocated (Note 2)	-405.95	-300.00	-1797.31
Total	20,727.15	17,083.23	58,712.28
Less :			
Interest	3,105.53	1,662.28	12,087.22
i. Other Un-allocable Expenditure	518.37	1,141.83	6,982.51
ii. Other Un-allocable Income	1,789.29	404.79	1,268.88
Other Un-allocable Expenditure net-off Un-allocable income [i-ii]	-1,270.92	737.04	5,713.63
Total Profit Before Tax	18,892.54	14,683.91	40,911.43
3. Capital Employed (Segment Assets-Segment Liabilities)			
a. Tyres	191,049.25	128,016.86	182,401.28
b. Cement	139,710.10	114,697.61	141,569.19
c. Rayon, T.P. and Chemicals	9,084.31	14,413.59	10,224.44
d. Unallocated (Note 2)	675.24	3,882.88	1,247.91
Total	340,518.90	261,010.94	335,442.82

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Notes

1. Sales are inclusive of Excise duty.
2. The Company's Spun Pipes and Foundries Unit continues to be under suspension of work (effective 2nd May, 2008). In view of non accessibility of records/documents etc., actual figures of revenue/expenses/capital employed of the Unit for the quarter ended/as at 30th June, 2008 could not be ascertained for inclusion in the results and a contingency provision of Rs.300 lacs [included in "Other Expenditure" {item 2(i) on page 1}] was created (which has been adjusted in 2008-09 on availability of records etc.) towards estimated loss for the quarter ended 30th June, 2008.
3. Provision for Current Tax for the quarter ended 30th June, 2008 is net of Rs. 2,142.72 lacs being excess provision for earlier years written back.
4. Exchange difference (being loss of Rs. 673.80 lacs) on foreign currency loans relating to acquisition of depreciable fixed assets for the quarter ended 30th June, 2008 was expensed and included under "Other Expenditure" {item 2(i) on page 1}. However, consequent to exercise of the option, in terms of the Notification No.G.S.R. 225(E) dated 31st March, 2009 issued by the Ministry of Corporate Affairs, in the Annual Accounts of 2008-09, such exchange difference have been adjusted to the carrying amount of depreciable fixed assets. As a result of this, profit for the quarter ended 30th June, 2009 is lower by Rs. 429.95 lacs.
5. Period-end mark-to-market loss recognised in respect of outstanding derivative contracts is Rs. 608.55 lacs. (31-03-09 - Rs. 1736.12 lacs; 30-06-08 - Rs. Nil)
6. Clinker Plant {relating to expansion activities (taken up in 2006-07) at Company's Vasavadatta Cement Unit for 1.65 million ton capacity increase of

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Cement} has commenced commercial production on 1st June, 2009. The related cement plants are under trial run from 23rd June, 2009. Commercial Production of cement is expected in second quarter of 2009-10.

7. Pending disposal (consented by the shareholders in March, 2006) of the Company's Hindusthan Heavy Chemicals Unit, the revenue/expenses of the unit (insignificant in terms of the Company's total revenue/expenses) have been and will be included in these and subsequent results till its disposal.
8. The Company is yet to receive the Order from the High Court at Calcutta with respect to its application before the High Court for amalgamation of its wholly owned subsidiary, Bulland Buildmart Private Limited, with the Company. During the quarter ended 30th June, 2009 there was no revenue transaction in the subsidiary.
9. The number of investor complaints received, disposed off and lying unresolved at the quarter ended 30th June, 2009 are as under:

Pending at the beginning of quarter – NIL

Received during the quarter – 25

Disposed off during the quarter – 25

Lying unresolved at the end of quarter – NIL

10. Comparative figures have been regrouped or rearranged where considered necessary.

11. The Statutory Auditors of the Company have carried out the limited review of the above unaudited financial results for the quarter ended 30th June, 2009 in terms of Clause 41 of the Listing Agreement.

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By Order of the Board

Place : Kolkata

Date : 25th July, 2009

B.K. Birla

Chairman

