

# KESORAM INDUSTRIES LIMITED

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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE quarter and the year ended march 31, 2010

Approved and taken on record by the Board of Directors on 28-Apr-2010  
After review thereof by the Audit Committee

							<i>Rs. in Lacs</i>
Sl. No.	Particulars	Note	3 months ended 31-Mar-2010 (Unaudited)	Corresponding 3 months in the previous year ended 31-Mar-2009 (Unaudited)	Current Accounting year ended 31-Mar-2010 (Audited)	Previous Accounting year ended 31-Mar-2009 (Audited)	
1. a.	Net Sales / Income from Operations	1	134,669.55	117,577.65	502,063.32	429,206.86	
b.	Other Operating Income		1,729.37	2,926.32	8,337.90	6,325.11	
	<b>Total Income</b>		<b>136,398.92</b>	<b>120,503.97</b>	<b>510,401.22</b>	<b>435,531.97</b>	
2.	Expenditure						
a.	(Increase) / Decrease in stock in trade and work in progress		-7,690.02	5,840.91	-17,306.57	-8,795.66	
b.	Consumption of Raw Materials		71,052.65	39,215.42	237,219.36	168,133.63	
c.	Purchase of traded goods		945.47	1,893.89	3,310.69	6,013.73	
d.	Employees Cost		5,951.30	4,694.22	22,528.70	18,021.46	
e.	Depreciation (Net of Transfer from Revaluation Reserve)		5,115.48	3,380.81	17,280.03	11,185.61	
f.	Power and Fuel		16,319.38	14,452.16	62,422.83	55,590.83	
g.	Excise Duty		8,982.64	6,778.87	29,996.75	41,053.93	
h.	Packing & Carriage		13,088.63	11,075.93	43,236.89	41,430.16	
i.	Other Expenditure		14,787.62	16,027.36	57,428.76	51,168.51	
	<b>Total Expenditure</b>		<b>128,553.15</b>	<b>103,359.57</b>	<b>456,117.44</b>	<b>383,802.20</b>	
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)		7,845.77	17,144.40	54,283.78	51,729.77	
4.	Other Income	3	2,444.22	99.53	4,168.78	1,268.88	
5.	Profit before Interest and Exceptional Items (3+4)		10,289.99	17,243.93	58,452.56	52,998.65	
6.	Interest		2,365.07	3,624.05	10,903.13	12,087.22	
7.	Profit after Interest but before Exceptional Items (5-6)		7,924.92	13,619.88	47,549.43	40,911.43	
8.	Exceptional Items		0.00	0.00	0.00	0.00	
9.	Profit from Ordinary Activities before tax (7+8)		7,924.92	13,619.88	47,549.43	40,911.43	
10.	Tax Expense						
a.	Provision for Current Tax	2	-2,400.00	4,000.00	3,600.00	4,500.00	
b.	Provision for Deferred Tax		7,729.07	-6,362.67	20,229.07	-1,662.67	
c.	Provision for Fringe Benefit Tax [Charged/(Credited)]		-13.38	60.00	-13.38	200.00	
11.	Net Profit from Ordinary Activities after tax (9-10)		2,609.23	15,922.55	23,733.74	37,874.10	
12.	Extraordinary Items (Net of tax expense Rs. Nil)		0.00	0.00	0.00	0.00	
13.	Net Profit for the period (11-12)		2,609.23	15,922.55	23,733.74	37,874.10	

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Sl. No.	Particulars	Note	<b>Rs. in Lacs</b>			
			3 months ended 31-Mar-2010 (Unaudited)	Corresponding 3 months in the previous year ended 31-Mar-2009 (Unaudited)	Current Accounting year ended 31-Mar-2010 (Audited)	Previous Accounting year ended 31-Mar-2009 (Audited)
14.	Paid-up Ordinary Share Capital (Face Value Rs. 10.00 per share)		4,574.16	4,574.16	4,574.16	4,574.16
15.	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)				149,111.02	128,024.17
16.	Earnings Per Share (EPS)					
a.	Basic & Diluted EPS before extraordinary items (Rs.)		5.70	34.81	51.88	82.80
b.	Basic & Diluted EPS after extraordinary items (Rs.)		5.70	34.81	51.88	82.80
17.	Public Shareholding					
▪	Number of Shares		26,592,150	26,641,415	26,592,150	26,641,415
▪	Percentage of Shareholding %		58.13%	58.24%	58.13%	58.24%
18.	Promoters and Promoter Group Shareholding					
a.	Pledged / Encumbered					
-	Number of shares		Nil	Nil	Nil	Nil
-	Percentage of shares ( as a % of the total shareholding of promoter and promoter group)		Nil	Nil	Nil	Nil
-	Percentage of Shares ( as a % of the total share capital of the company)		Nil	Nil	Nil	Nil
b.	Non-encumbered					
-	Number of shares		12,109,293	12,060,028	12,109,293	12,060,028
-	Percentage of shares ( as a % of the total shareholding of promoter and promoter group)		100%	100%	100%	100%
-	Percentage of shares ( as a % of the total share capital of the company)		26.47%	26.36%	26.47%	26.36%

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE quarter and the year ended march 31, 2010

### Report on Segment Revenue, Results and Capital Employed

		<b>Rs. in Lacs</b>			
Sl. No.	Particulars	3 months ended 31-Mar-2010 (Unaudited)	Corresponding 3 months in the previous year ended 31-Mar-2009 (Unaudited)	Current Accounting year ended 31-Mar-2010 (Audited)	Previous Accounting year ended 31-Mar-2009 (Audited)
<b>1. Segment Revenue</b>					
a.	Tyres	76,205.92	56,206.31	284,961.86	194,722.61
b.	Cement	51,759.08	55,046.53	191,274.47	205,134.96
c.	Rayon, T.P. and Chemicals	6,817.82	6,304.94	25,935.38	27,745.25
d.	Unallocated	0.81	26.40	35.57	1,631.59
<b>Total</b>		<b>134,783.63</b>	<b>117,584.18</b>	<b>502,207.28</b>	<b>429,234.41</b>
Less : Inter Segment Revenue (at cost)		114.08	6.53	143.96	27.55
Net Sales/Income from operations		134,669.55	117,577.65	502,063.32	429,206.86
<b>2. Segment Results Profit(+)/Loss(-) before tax and interest</b>					
a.	Tyres	-387.20	1,798.19	7,643.11	5,768.75
b.	Cement	9,680.84	16,028.47	48,209.72	55,190.60
c.	Rayon, T. P. and Chemicals	537.10	769.15	1,778.99	-449.76
d.	Unallocated	20.70	139.54	-369.57	-1,797.31
<b>Total</b>		<b>9,851.44</b>	<b>18,735.35</b>	<b>57,262.25</b>	<b>58,712.28</b>
Less :					
i. Interest		2,365.07	3,624.05	10,903.13	12,087.22
ii. Other Un-allocable Expenditure		963.07	1,594.65	2,978.47	6,982.51
iii. Other Un-allocable Income		1,401.63	103.23	4,168.78	1,268.88
Other Un-allocable Expenditure net off un-allocable income (ii-iii)		-438.56	1,491.42	-1,190.31	5,713.63
<b>Total Profit Before Tax</b>		<b>7,924.93</b>	<b>13,619.88</b>	<b>47,549.43</b>	<b>40,911.43</b>
<b>3. Capital Employed (Segment Assets – Segment Liabilities)</b>					
a.	Tyres	320,719.58	182,401.28	320,719.58	182,401.28
b.	Cement	154,958.90	141,569.19	154,958.90	141,569.19
c.	Rayon, T.P. and Chemicals	9,411.21	15,572.18	9,411.21	15,572.18
d.	Unallocated	693.18	1,532.64	693.18	1,532.64
<b>Total</b>		<b>485,782.87</b>	<b>341,075.29</b>	<b>485,782.87</b>	<b>341,075.29</b>

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### Notes

1. Sales are inclusive of Excise duty.
2. a. Provision for current tax for the quarter and the year ended 31st March, 2010 is net of MAT credit of Rs. 4450.00 lacs as the Company is confident to generate sufficient taxable income in the few years available for set off of the aforesaid credit within stipulated time.  
  
b. Provision for current tax for the year ended 31st March, 2009 is net of Rs. 4092.72 lacs being excess Provision for earlier years written back.
3. Mark to Market loss (net) of Rs. 143.42 lacs in respect of certain derivative contracts remaining outstanding at the end of the year 2009-10 has been netted off with gain on derivative transactions during the year and has been included in "Other Income". (Previous year - Mark to Market loss of Rs. 1736.12 lacs is included under "Other Expenditure".)
4. The Company's Spun Pipes and Foundries Unit continues to be under suspension of work (effective 2nd May, 2008).
5. 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.
6. a. Cement plant (with production capacity of 1.65 million tons) at Company's Vasavadatta Cement unit commenced commercial production on 7th August, 2009.  
  
b. The projects undertaken at Birla Tyres unit of the Company at Uttarakhand started commercial production as detailed hereunder :  
  - Unit II - Bias Truck tyres (60 MT/day) on 10th October, 2009.
  - Unit III - Radial Truck tyres (140 MT/day) on 10th March, 2010.
  - Unit IV - Motor cycle/LCV tyres (95 MT/day) on 29th October, 2009.
7. a. Further addition of 85 MT/day capacity to the existing capacity at Unit III of Radial Truck tyres at Uttarakhand Tyre Unit of the Company is expected to start commercial production by the end of 2010-11.  
  
b. The car radial tyre project (80 MT/day ) taken at unit V at Balasore Tyre Unit of the Company is expected to start commercial production by the end of 2010-11.

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8. The number of investor complaints received, disposed off and lying unresolved at the quarter ended 31st March, 2010 are as under :
- Pending at beginning of the quarter - Nil
  - Received during the quarter - 29
  - Disposed off during the quarter - 29
  - Lying unresolved at the end of quarter - Nil
9. Comparative figures have been regrouped or rearranged, where considered necessary which however are not comparable with current year's figures in view of statements made in note 6 above.
10. The Board of Directors in its meeting of 30th October, 2009 declared interim dividend at the rate of Rs. 2.25 per share (Previous Year – Rs. 2.25 per share).
11. The Board has recommended payment of final dividend @ Rs. 3.25 per share for the year ended 31st March, 2010 (Previous Year @ Rs. 3.25 per share).

Place : Kolkata  
Date : 28<sup>th</sup> April, 2010



By Order of the Board

B. K. Birla  
Chairman

### **N.B.**

(a) Register of Members of the company will remain closed from 16-06-2010 to 01-07-2010 (both days inclusive) for the purpose of payment of Dividend.

(b) Instruments for transfer of physical share, complete in all respect, should be sent well in advance so as to reach the company/its Share Transfer Agent prior to Book Closure.

# **KESORAM INDUSTRIES LIMITED**

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(c) The particulars of the Company's Share Transfer Agent are as under :

M/S M C S Limited,  
( Unit Kesoram Industries Limited )  
77/2A Hazra Road, 3rd & 5th Floor,  
Kolkata - 700 029

Phone : 033-2476-7350 to 54  
Fax : 033-2454-1961, 2474-7674  
E-mail : mcscal@cal2.vsnl.net.in  
mcscal@rediffmail.com