KESORAM INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and nine months ended 31-12-2011

Approved by the Board of Directors on 06-02-2012
after review thereof by the Audit Committee

Rs./Crores

Sl. No.		Particulars	Note	3 Months ended 31/12/2011 (Unaudited)	3 Months ended 30/09/2011 (Unaudited)	3 Months ended 31/12/2010 (Unaudited)	9 Months ended 31/12/2011 (Unaudited)	9 Months ended 31/12/2010 (Unaudited)	Previous Accounting year ended 31/03/2011 (Audited)
1.	a.	Net Sales / Income from Operations	1	1,638.20	1,353.99	1,394.82	4,625.49	4,161.88	5,750.72
	b.	Other Operating Income		11.48	18.47	24.67	38.00	103.49	132.39
		Total		**1,649.68**	**1,372.46**	**1,419.49**	**4,663.49**	**4,265.37**	**5,883.11**
2.		Expenditure							
	a.	(Increase) / Decrease in stock in trade and work in progress		(14.32)	118.90	(51.87)	(57.43)	(274.11)	(161.72)
	b.	Consumption of Raw Materials		990.91	667.42	754.14	2,729.91	2,350.36	3,132.00
	c.	Purchase of traded goods		21.81	8.29	7.82	33.67	21.96	23.05
	d.	Employees cost		85.05	76.73	67.21	235.17	195.79	273.55
	e.	Depreciation (Net of Transfer from Revaluation Reserve)		73.86	73.80	72.67	221.44	199.78	272.59
	f.	Power and Fuel		214.94	174.28	161.35	570.49	525.06	689.29
	g.	Excise duty		85.22	85.60	78.15	271.56	258.01	351.82
	h.	Packing and Carriage		109.83	107.51	107.87	339.18	352.14	476.53
	i.	Other Expenditure		242.60	205.61	169.67	641.24	498.04	767.65
		Total		**1,809.90**	**1,518.14**	**1,367.01**	**4,985.23**	**4,127.03**	**5,824.76**
3.		**Profit / (Loss) from Operations before Other Income, interest and Exceptional items (1-2)**		**(160.22)**	**(145.68)**	**52.48**	**(321.74)**	**138.34**	**58.35**
4.		Other Income		0.38	3.22	5.36	9.35	25.96	29.13
5.		**Profit / (Loss) before Interest and Exceptional items (3+4)**		**(159.84)**	**(142.46)**	**57.84**	**(312.39)**	**164.30**	**87.48**
6.		Interest		101.51	91.78	66.74	272.93	169.22	239.83
7.		**Profit / (Loss) after Interest but before Exceptional items (5-6)**		**(261.35)**	**(234.24)**	**(8.90)**	**(585.32)**	**(4.92)**	**(152.35)**
8.		Exceptional items		-	(11.22)	-	(11.22)	-	-
9.		**Profit / (Loss) from Ordinary Activities before tax (7-8)**		**(261.35)**	**(223.02)**	**(8.90)**	**(574.10)**	**(4.92)**	**(152.35)**

KESORAM INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and nine months ended 31-12-2011

Rs./Crores

Sl. No.	Particulars	Note	3 Months ended 31/12/2011 (Unaudited)	3 Months ended 30/09/2011 (Unaudited)	3 Months ended 31/12/2010 (Unaudited)	9 Months ended 31/12/2011 (Unaudited)	9 Months ended 31/12/2010 (Unaudited)	Previous Accounting year ended 31/03/2011 (Audited)
10.	Tax expense							
	a. Current Tax (Net)		-	-	(0.04)	-	-	-
	b. Deferred Tax charge		14.29	43.40	6.40	34.47	7.31	57.98
	c. Fringe Benefit Tax charge/(credit)		-	-	-	-	-	(0.12)
11.	**Net Profit / (Loss) from Ordinary Activities after tax (9-10)**		**(275.64)**	**(266.42)**	**(15.26)**	**(608.57)**	**(12.23)**	**(210.21)**
12.	Extraordinary Items (net of tax expense Rs. Nil)		-	-	-	-	-	-
13.	**Net Profit / (Loss) for the period (11-12)**		**(275.64)**	**(266.42)**	**(15.26)**	**(608.57)**	**(12.23)**	**(210.21)**
14.	Paid-up Ordinary Share Capital (Face Value Rs.10/- per share)		45.74	45.74	45.74	45.74	45.74	45.74
15.	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)							1,251.62
16.	**Earnings Per Share (EPS)**							
	a. Basic and Diluted EPS before extraordinary items (Rs.)		(60.26)	(58.24)	(3.34)	(133.04)	(2.68)	(45.95)
	b. Basic and Diluted EPS after extraordinary items (Rs.)		(60.26)	(58.24)	(3.34)	(133.04)	(2.68)	(45.95)
17.	**Public Shareholding**							
	■ Number of shares		2,65,57,099	2,65,57,099	2,66,61,699	2,65,57,099	2,66,61,699	2,66,61,699
	■ Percentage of shareholding		58.06%	58.06%	58.29%	58.06%	58.29%	58.29%
18.	**Promoters and Promoter Group Shareholding**							
	a. Pledged / Encumbered							
	- Number of shares		Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)		-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)		-	-	-	-	-	-

KESORAM INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and nine months ended 31-12-2011

Rs./Crores

Sl. No.	Particulars	Note	3 Months ended 31/12/2011 (Unaudited)	3 Months ended 30/09/2011 (Unaudited)	3 Months ended 31/12/2010 (Unaudited)	9 Months ended 31/12/2011 (Unaudited)	9 Months ended 31/12/2010 (Unaudited)	Previous Accounting year ended 31/03/2011 (Audited)
b.	Non Encumbered							
-	Number of shares		1,21,44,344	1,21,44,344	1,20,39,744	1,21,44,344	1,20,39,744	1,20,39,744
-	Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)		100%	100%	100%	100%	100%	100%
-	Percentage of Shares (as a % of the total Share Capital of the Company)		26.55%	26.55%	26.32%	26.55%	26.32%	26.32%

KESORAM INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and nine months ended 31-12-2011

Report on Segment Revenue, Results and Capital Employed

Rs./Crores

Sl. No.	Particulars	3 Months ended 31/12/2011 (Unaudited)	3 Months ended 30/09/2011 (Unaudited)	3 Months ended 31/12/2010 (Unaudited)	9 Months ended 31/12/2011 (Unaudited)	9 Months ended 31/12/2010 (Unaudited)	Previous Accounting year ended 31/03/2011 (Audited)
1.	**Segment Revenue**						
a.	Tyres	1,071.21	820.03	907.54	2,948.43	2,640.52	3,608.51
b.	Cement	496.50	465.43	405.40	1,474.20	1,307.64	1,852.09
c.	Rayon, T.P. and Chemicals	70.54	68.91	84.27	203.40	222.76	300.93
d.	Unallocated	-	-	-	-	-	-
	Total	**1,638.25**	**1,354.37**	**1,397.21**	**4,626.03**	**4,170.92**	**5,761.53**
	Less : Inter segment revenue (at cost)	0.05	0.38	2.39	0.54	9.04	10.81
	Net Sales/Income from Operations	**1,638.20**	**1,353.99**	**1,394.82**	**4,625.49**	**4,161.88**	**5,750.72**
2.	**Segment Results Profit / (Loss) before tax and interest**						
a.	Tyres	(182.05)	(174.24)	(0.58)	(482.78)	28.28	(180.73)
b.	Cement	92.47	86.71	62.31	301.54	137.68	274.16
c.	Rayon, T. P. and Chemicals	(3.10)	(2.23)	(1.40)	4.31	3.52	8.99
d.	Unallocated	(0.42)	(0.39)	(0.39)	(1.07)	(1.33)	(1.82)
		(93.10)	**(90.15)**	**59.94**	**(178.00)**	**168.15**	**100.60**
	Less :						
	i. Interest	101.51	91.78	66.74	272.93	169.22	239.83
	ii. Other un-allocable expenditure	67.12	44.31	7.46	132.52	29.81	42.25
	iii. Other un-allocable income	0.38	3.22	5.36	9.35	25.96	29.13
	Other un-allocable expenditure net off Other un-allocable income [(ii)-(iii)]	66.74	41.09	2.10	123.17	3.85	13.12
	Total Profit / (Loss) before Tax	**(261.35)**	**(223.02)**	**(8.90)**	**(574.10)**	**(4.92)**	**(152.35)**
3.	**Capital Employed (Segment Assets-Segment Liabilities)**						
a.	Tyres	3,516.47	3,544.50	3,725.29	3,516.47	3,725.29	3,570.85
b.	Cement	1,650.40	1,615.28	1,601.31	1,650.40	1,601.31	1,585.95
c.	Rayon, T.P. and Chemicals	133.16	128.19	89.40	133.16	89.40	92.67
d.	Unallocated	6.47	6.52	6.37	6.47	6.37	6.22
	Total	**5,306.50**	**5,294.49**	**5,422.37**	**5,306.50**	**5,422.37**	**5,255.69**

KESORAM INDUSTRIES LIMITED

Regd. Office: 9/1, R. N. Mukherjee Road, Kolkata- 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and nine months ended 31-12-2011

Notes

1. Sales are inclusive of Excise duty.

2. Period-end mark-to-market losses (net) recognised in respect of outstanding derivative contracts is Rs. 10.88 crores. (Nine months ended 31st December, 2010 - Rs. 5.39 crores, year ended 31st March, 2011 - Rs. 5.11 crores).

3. The Company's Spun Pipes and Foundries Unit continues to be under suspension of work (effective 2nd May, 2008).

4. a. 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.

   b. The Company had to declare suspension of work at the unit effective 8th December, 2010 in consequence of illegal strike/activities by workmen.

5. The number of investor complaints received, disposed off and lying unresolved at the quarter ended 31st December, 2011 are as under :

   Pending at the beginning of the quarter - Nil
   Received during the quarter - 10
   Disposed off during the quarter - 10
   Lying unresolved at the end of quarter - Nil

6. As reported in the previous quarter, on account of flood in Birla Tyres (Uttarakhand) unit of the Company insurance claim for Rs. 36.23 crores (including claim for loss of profit of Rs. 11.22 crores) was lodged with the insurers and accounted for as receivable from them. Further, the Company has also lodged another claim of Rs. 15.23 crores (on estimated basis) for damages suffered to certain assets of which a claim of Rs. 2.85 crores has been accounted for as receivable and the balance will be accounted for on settlement. During the quarter under review, the Company has received an on account payment of Rs. 2.00 crores. The above claim of Rs. 36.23 crores as well as the amount of Rs. 2.85 crores have been included in the results of the 9 months ended 31st December, 2011. The Auditors in their Limited Review Report have commented upon the appropriateness of the recognition of the claim. The Management is of the view that the final settlement with the insurers which is currently not ascertainable will be recognised in due course.

7. The Company had, in July, 2011, initiated legal action against an erstwhile management official and others in respect of certain transactions in one of its units. At the same time the Company also launched a detailed follow up investigation in the matter. Both the legal proceedings and the investigation being on going, resultant adjustments and related disclosure, if any that may be required to this statement are not ascertainable at this stage. The Auditors' observations relating to adjustments, if any, arising out of the investigation will be addressed upon completion of the same.

8. The time frame of completion of expansion of 80 MT/day capacity of the car radial project at Balasore and 85 MT/day capacity of truck radial tyre project at Uttarakhand are being extended to second half of 2012-13.

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
quarter and nine months ended 31-12-2011

10. The Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter and nine months ended 31st December, 2011 in terms of Clause 41 of the Listing Agreement.

By Order of the Board

Place : Kolkata

Date : 6th February, 2012

K. C. Jain

Whole-time Director