KESORAM INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and half year ended 30-09-2011

Approved by the Board of Directors on 3-11-2011
after review thereof by the Audit Committee

Rs. / Crores

Sl. No.	Particulars	Note	3 Months ended 30/09/2011 (Unaudited)	3 Months ended 30/09/2010 (Unaudited)	6 Months ended 30/09/2011 (Unaudited)	6 Months ended 30/09/2010 (Unaudited)	Previous Accounting year ended 31/03/2011 (Audited)
1.	Net Sales / Income from Operations	1	1,353.99	1,271.89	2,987.29	2,767.06	5,750.72
	Other Operating Income		18.47	62.62	26.52	78.82	132.39
	Total		**1,372.46**	**1,334.51**	**3,013.81**	**2,845.88**	**5,883.11**
2.	Expenditure						
	a. (Increase) / Decrease in stock in trade and work in progress		118.90	(132.29)	(43.11)	(222.24)	(161.72)
	b. Consumption of Raw Materials	6	667.42	792.29	1,739.00	1,596.22	3,132.00
	c. Purchase of traded goods		8.29	6.28	11.86	14.14	23.05
	d. Employees cost		76.73	67.35	150.12	128.58	273.55
	e. Depreciation (Net of Transfer from Revaluation Reserve)		73.80	64.00	147.58	127.11	272.59
	f. Power and Fuel		174.28	179.15	355.55	363.71	689.29
	g. Excise duty		85.60	82.61	186.34	179.86	351.82
	h. Packing and Carriage		107.51	123.09	229.35	244.27	476.53
	i. Other Expenditure	6	205.61	160.05	398.64	328.37	767.65
	Total		**1,518.14**	**1,342.53**	**3,175.33**	**2,760.02**	**5,824.76**
3.	**Profit / (Loss) from Operations before Other Income, interest and Exceptional items (1-2)**		**(145.68)**	**(8.02)**	**(161.52)**	**85.86**	**58.35**
4.	Other Income		3.22	17.66	8.97	20.60	29.13
5.	**Profit / (Loss) before Interest and Exceptional items (3+4)**		**(142.46)**	**9.64**	**(152.55)**	**106.46**	**87.48**
6.	Interest		91.78	57.28	171.42	102.48	239.83
7.	**Profit / (Loss) after Interest but before Exceptional items (5-6)**		**(234.24)**	**(47.64)**	**(323.97)**	**3.98**	**(152.35)**
8.	Exceptional items	6	(11.22)		(11.22)	-	-

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and half year ended 30-09-2011

Rs. / Crores

Sl. No.	Particulars	Note	3 Months ended 30/09/2011 (Unaudited)	3 Months ended 30/09/2010 (Unaudited)	6 Months ended 30/09/2011 (Unaudited)	6 Months ended 30/09/2010 (Unaudited)	Previous Accounting year ended 31/03/2011 (Audited)
9.	**Profit / (Loss) from Ordinary Activities before tax (7+8)**		**(223.02)**	**(47.64)**	**(312.75)**	**3.98**	**(152.35)**
10.	Tax expense						
	a. Current Tax (Net)		-	(5.96)	-	0.04	-
	b. Deferred Tax Charge / (Credit)		43.40	(9.09)	20.18	0.91	57.98
	c. Fringe Benefit Tax Charge / (Credit)		-	-	-		(0.12)
11.	**Net Profit / (Loss) from Ordinary Activities after tax (9-10)**		**(266.42)**	**(32.59)**	**(332.93)**	**3.03**	**(210.21)**
12.	Extraordinary Items (net of tax expense Rs. Nil)		-	-	-	-	-
13.	**Net Profit / (Loss) for the period (11-12)**		**(266.42)**	**(32.59)**	**(332.93)**	**3.03**	**(210.21)**
14.	Paid-up Ordinary Share Capital (Face Value Rs. 10/- per share)		45.74	45.74	45.74	45.74	45.74
15.	Reserves 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.)		(58.24)	(7.12)	(72.78)	0.66	(45.95)
	b. Basic and Diluted EPS after extraordinary items (Rs.)		(58.24)	(7.12)	(72.78)	0.66	(45.95)
17.	Public Shareholding						
	- Number of shares		2,65,57,099	2,67,01,709	2,65,57,099	2,67,01,709	2,66,61,699
	- Percentage of shareholding		58.06%	58.37%	58.06%	58.37%	58.29%

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and half year ended 30-09-2011

Rs. / Crores

Sl. No.	Particulars	Note	3 Months ended 30/09/2011 (Unaudited)	3 Months ended 30/09/2010 (Unaudited)	6 Months ended 30/09/2011 (Unaudited)	6 Months ended 30/09/2010 (Unaudited)	Previous Accounting year ended 31/03/2011 (Audited)
18.	Promoters and Promoter Group Shareholding						
	a. Pledged / Encumbered						
	- Number of shares		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)		-	-	-	-	-
	b. Non encumbered						
	- Number of shares		1,21,44,344	1,19,99,734	1,21,44,344	1,19,99,734	1,20,39,744
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)		100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)		26.55%	26.23%	26.55%	26.23%	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 half year ended 30-09-2011

Report on Segment Revenue, Results and Capital Employed

Rs. / Crores

Sl. No.	Particulars	3 Months ended 30/09/2011 (Unaudited)	3 Months ended 30/09/2010 (Unaudited)	6 Months ended 30/09/2011 (Unaudited)	6 Months ended 30/09/2010 (Unaudited)	Previous Accounting year ended 31/03/2011 (Audited)
1.	**Segment Revenue**					
a.	Tyres	820.03	788.45	1,877.22	1,732.98	3,608.51
b.	Cement	465.43	414.61	977.70	902.24	1,852.09
c.	Rayon, T.P. and Chemicals	68.91	71.78	132.86	138.49	300.93
d.	Unallocated	-	-	-	-	-
	Total	**1,354.37**	**1,274.84**	**2,987.78**	**2,773.71**	**5,761.53**
	Less : Inter segment revenue (at cost)	0.38	2.95	0.49	6.65	10.81
	Net Sales / Income from Operations	**1,353.99**	**1,271.89**	**2,987.29**	**2,767.06**	**5,750.72**
2.	**Segment Results Profit / (Loss) before Tax and interest**					
a.	Tyres	(174.24)	24.12	(300.73)	28.86	(180.73)
b.	Cement	86.71	(27.43)	209.07	75.37	274.16
c.	Rayon, T. P. and Chemicals	(2.23)	0.66	7.41	4.92	8.99
d.	Unallocated	(0.39)	(0.51)	(0.65)	(0.94)	(1.82)
		(90.15)	**(3.16)**	**(84.90)**	**108.21**	**100.60**
	Less :					
	i. Interest	91.78	57.28	171.42	102.48	239.83
	ii. Other un-allocable expenditure	44.31	4.86	65.40	22.35	42.25
	iii. Other un-allocable income	3.22	17.66	8.97	20.60	29.13
	Other un-allocable expenditure net off Other un-allocable income [(ii)-(iii)]	41.09	(12.80)	56.43	1.75	13.12
	Total Profit / (Loss) Before Tax	**(223.02)**	**(47.64)**	**(312.75)**	**3.98**	**(152.35)**
3.	**Capital Employed (Segment Assets-Segment Liabilities)**					
a.	Tyres	3,544.50	3,709.31	3,544.50	3,709.31	3,570.85
b.	Cement	1,615.28	1,586.23	1,615.28	1,586.23	1,585.95
c.	Rayon, T.P. and Chemicals	128.19	109.92	128.19	109.92	92.67
d.	Unallocated	6.52	6.00	6.52	6.00	6.22
	Total	**5,294.49**	**5,411.46**	**5,294.49**	**5,411.46**	**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 half year ended 30-09-2011

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. 9.95 crores. (Half year ended 30th September, 2010 - Rs. 7.78 crores; Previous 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 Unit continues to be under suspension of work (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 30th September, 2011 are as under :

   Pending at the beginning of the quarter - Nil
   Received during the quarter - 35
   Disposed off during the quarter - 35
   Lying unresolved at the end of quarter - Nil

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and half year ended 30-09-2011

6. The operation of Birla Tyres (Uttarakhand) Unit of the Company had to be suspended for few days between August, 2011 and September, 2011 on account of flood in that region. As a result of such flood certain inventory items costing Rs. 25.01 crores got damaged for which an insurance claim of Rs. 36.23 crores (including claim for loss of profit of Rs. 11.22 crores) has been lodged with the insurance company. During the quarter the Company has accounted for the entire claim of Rs. 36.23 crores as receivable from the insurance company with corresponding deduction of Rs. 25.01 crores in the related material consumption and balance claim of Rs. 11.22 crores as "Exceptional Item". Further the Company has also lodged another claim of Rs. 15.23 crores on an estimated basis for damage suffered to certain Plant & Machinery items, boundary walls, roads etc. Out of the aforesaid claim, an amount of Rs. 2.85 crores which has already been expensed out by the company has been treated as receivable from insurance company with corresponding adjustments to related expenses account and balance claim of Rs. 12.38 crores together with related adjustments will be accounted for on settlement of claim.

7. Statement of Assets and Liabilities

Particulars	As at 30-09-2011	As at 30-09-2010	Rs./ Crores As at 31-03-2011
	(Unaudited)	(Unaudited)	(Audited)
Shareholder's Funds :			
(a) Share Capital	45.74	45.74	45.74
(b) Reservres and Surplus	921.47	1,497.27	1,254.51
Loan Funds	4,370.76	3,974.86	3,999.28
Deferred Tax Liabilities (Net)	406.61	329.35	386.42
Total	**5,744.58**	**5,847.22**	**5,685.95**

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter and half year ended 30-09-2011

Application of Funds :			
Fixed Assets	4,198.75	4,031.96	4,129.53
Investments	66.36	64.69	65.82
Current Assets, Loans and Advances			
(a) Inventories	1,141.02	1,226.64	1,118.55
(b) Sundry Debtors	613.92	665.47	631.34
(c) Cash and Bank Balances	97.04	76.91	73.64
(d) Other Current Assets	27.93	76.01	31.89
(e) Loans and Advances	383.74	392.17	402.72
	2,263.65	2,437.20	2,258.14
Less: Current Liabilities and Provisions			
(a) Current Liabilities	784.10	685.71	752.60
(b) Provisions	0.08	0.92	14.94
Net Current Assets	**1,479.47**	**1,750.57**	**1,490.60**
Total	**5,744.58**	**5,847.22**	**5,685.95**

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

9. The Statutory Auditors of the Company have carried out the limited review of the above unaudited financial results for the quarter and half year ended 30th September, 2011 in terms of Clause 41 of the Listing Agreement.

By Order of the Board

Place : Kolkata

Date : 3rd November, 2011

K C Jain

Whole-time Director