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 31-12-2012

Approved by the Board of Directors on 05-02-2013
after review thereof by the Audit Committee

Rs./Crores

Sl. No.	Particulars	Note	Three months ended 31/12/2012 (Unaudited)	Preceding Three months ended 30/09/2012 (Unaudited)	Corresponding Three months ended 31/12/2011 in the previous year (Unaudited)	Year to date Figure for current period ended 31/12/2012 (Unaudited)	Year to date Figure for previous year ended 31/12/2011 (Unaudited)	Previous Year ended 31/03/2012 (Audited)
1.	Income from Operations							
	a. Net Sales/income from Operations (Net of excise duty)		1,298.31	1,416.10	1,548.08	4,218.52	4,355.01	5,903.38
	b. Other Operating income		4.04	6.64	7.61	19.42	11.78	17.48
	Total income from operations (net)		**1,302.35**	**1,422.74**	**1,555.69**	**4,237.94**	**4,366.79**	**5,920.86**
2.	Expenses							
	a. Cost of Materials consumed		601.44	742.08	990.91	2,173.96	2,729.91	3,424.02
	b. Purchase of stock-in-trade		19.41	25.38	21.81	66.09	33.67	52.19
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade		54.74	(61.97)	(14.32)	(64.72)	(57.43)	125.14
	d. Employee benefits expense		99.95	103.05	85.05	287.57	235.17	334.68
	e. Depreciation (net of transfer from revaluation reserve) and amortisation expense		77.90	76.80	73.86	231.88	221.44	297.40
	f. Power and fuel		198.98	220.25	214.94	632.76	570.49	761.50
	g. Packing and carriage		120.83	121.21	109.83	375.79	339.18	466.67
	h. Other expenses		173.01	159.69	225.90	547.73	616.07	854.58
	Total Expenses		**1,346.26**	**1,386.49**	**1,707.98**	**4,251.06**	**4,688.50**	**6,316.18**
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**		**(43.91)**	**36.25**	**(152.29)**	**(13.12)**	**(321.71)**	**(395.32)**
4.	Other Income		49.75	18.62	4.25	87.39	35.57	84.00
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**		**5.84**	**54.87**	**(148.04)**	**74.27**	**(286.14)**	**(311.32)**
6.	Finance Costs		137.35	123.20	113.31	384.36	299.18	410.15
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**		**(131.51)**	**(68.33)**	**(261.35)**	**(310.09)**	**(585.32)**	**(721.47)**
8.	Exceptional items		-	-	-	-	11.22	11.22

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Rs./Crores

Sl. No.	Particulars	Note	Three months ended 31/12/2012 (Unaudited)	Preceding Three months ended 30/09/2012 (Unaudited)	Corresponding Three months ended 31/12/2011 in the previous year (Unaudited)	Year to date Figure for current period ended 31/12/2012 (Unaudited)	Year to date Figure for previous year ended 31/12/2011 (Unaudited)	Previous Year ended 31/03/2012 (Audited)
9.	**Profit/(Loss) from ordinary activities before tax (7+8)**		**(131.51)**	**(68.33)**	**(261.35)**	**(310.09)**	**(574.10)**	**(710.25)**
10.	Tax expense							
	a. Current tax charge/(credit)		-	-	-		-	(1.27)
	b. Deferred Tax charge/(credit)	4	(14.30)	(14.30)	14.29	(42.90)	34.47	(329.21)
	c. Fringe Benefit Tax charge/(credit)		-	-	-		-	(0.03)
11.	**Net Profit/(Loss) from ordinary activities after tax (9-10)**		**(117.21)**	**(54.03)**	**(275.64)**	**(267.19)**	**(608.57)**	**(379.74)**
12.	Extraordinary items (net of tax expense Rs. Nil)		-	-	-	-	-	-
13.	**Net Profit/(Loss) for the period (11-12)**		**(117.21)**	**(54.03)**	**(275.64)**	**(267.19)**	**(608.57)**	**(379.74)**
14.	Paid-up equity share capital (Face value Rs. 10.00 per share)		45.74	45.74	45.74	45.74	45.74	45.74
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year							866.57
16.	**Earnings Per Share (EPS) (Face value of Rs. 10.00 per share)**							
	a. Basic and Diluted EPS before extraordinary items (Rs.)		(25.62)	(11.81)	(60.26)	(58.41)	(133.04)	(83.02)
	b. Basic and Diluted EPS after extraordinary items (Rs.)		(25.62)	(11.81)	(60.26)	(58.41)	(133.04)	(83.02)
A.	**PARTICULARS OF SHARE HOLDING**							
1.	**Public Shareholding**							
	- Number of shares		2,62,94,346	2,62,96,584	2,65,57,099	2,62,94,346	2,65,57,099	2,62,96,584
	- Percentage of shareholding		57.48%	57.49%	58.06%	57.48%	58.06%	57.49%

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Rs./Crores

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2.	**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)		-	-	-	-	-	-
	b. Non encumbered							
	- Number of shares		1,24,04,859	1,24,04,859	1,21,44,344	1,24,04,859	1,21,44,344	1,24,04,859
	- 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)		27.12%	27.12%	26.55%	27.12%	26.55%	27.12%

B. INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Nil
Received during the quarter	12
Disposed off during the quarter	12
Remaining unresolved at the end of the quarter	Nil

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Statement on Segment Revenue, Results and Capital Employed

Rs./Crores

Sl. No.	Particulars	Three months ended 31/12/2012 (Unaudited)	Preceding Three months ended 30/09/2012 (Unaudited)	Corresponding Three months ended 31/12/2011 in the previous year (Unaudited)	Year to date Figure for current period ended 31/12/2012 (Unaudited)	Year to date Figure for previous year ended 31/12/2011 (Unaudited)	Previous Year ended 31/03/2012 (Audited)
1.	**Segment Revenue**						
a.	Tyres	825.10	872.15	1,046.23	2,614.04	2,871.17	3,830.94
b.	Cement	400.18	467.05	437.82	1,380.62	1,298.69	1,815.06
c.	Rayon, T.P. and Chemicals	73.03	76.90	64.03	223.86	185.64	258.11
	Total	**1,298.31**	**1,416.10**	**1,548.08**	**4,218.52**	**4,355.50**	**5,904.11**
	Less : Inter segment revenue (at cost)	-	-	-	-	0.49	0.73
	Net Sales/Income from Operations	**1,298.31**	**1,416.10**	**1,548.08**	**4,218.52**	**4,355.01**	**5,903.38**
2.	**Segment Results Profit/(Loss) before tax and interest**						
a.	Tyres	(35.17)	(39.10)	(182.05)	(143.34)	(482.78)	(616.68)
b.	Cement	63.39	79.96	92.47	272.27	301.54	439.32
c.	Rayon, T. P. and Chemicals	3.45	0.21	(3.10)	0.89	4.31	(12.99)
d.	Unallocated	(1.00)	(0.94)	(0.42)	(2.88)	(1.07)	(1.66)
	Total	**30.67**	**40.13**	**(93.10)**	**126.94**	**(178.00)**	**(192.01)**
	Less :						
	i. Interest	132.13	119.20	101.51	368.80	272.93	383.10
	ii. Other un-allocable expenditure	30.35	(4.72)	67.12	77.09	132.52	145.17
	iii. Other un-allocable income	0.30	6.02	0.38	8.86	9.35	10.03
	Other un-allocable expenditure net off Other un-allocable income [(ii)-(iii)]	30.05	(10.74)	66.74	68.23	123.17	135.14
	Total Profit/(Loss) before tax	**(131.51)**	**(68.33)**	**(261.35)**	**(310.09)**	**(574.10)**	**(710.25)**
3.	**Capital Employed (Segment Assets-Segment Liabilities)**						
a.	Tyres	3,435.26	3,367.28	3,516.47	3,435.26	3,516.47	3,532.75
b.	Cement	1,746.60	1,728.97	1,650.40	1,746.60	1,650.40	1,696.22
c.	Rayon, T.P. and Chemicals	111.65	107.15	133.16	111.65	133.16	121.25
d.	Unallocated	17.31	17.62	6.47	17.31	6.47	5.86
	Total	**5,310.82**	**5,221.02**	**5,306.50**	**5,310.82**	**5,306.50**	**5,356.08**

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Notes

1. Period end mark-to-market losses (net) recognised in respect of outstanding derivative contracts is Rs. 2.58 crores. (Nine Months ended 31st December, 2011 - Rs.10.88 crores and year ended 31st March, 2012 - Rs. 4.08 crores)

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

3. 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.

4. During the quarter, the Company has recognised deferred tax assets on business losses to the extent of deferred tax liability.

5. The financial results have been prepared as per the Revised Schedule VI to the Companies Act, 1956 which has a significant impact on presentation. Comparative figures have been regrouped or rearranged where considered necessary.

6. The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited financial results in terms of Clause 41 of the Listing Agreement.

By Order of the Board

Place : Kolkata
Date : 5th February, 2013

K. C. Jain
Whole-time Director