KESORAM INDUSTRIES LIMITED

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

STATEMENT OF FINANCIAL RESULTS FOR THE quarter and the year ended 31-03-2013

Approved by the Board of Directors on 27-04-2013
after review thereof by the Audit Committee

Rs./Crores

Sl. No.	Particulars	Note	Three months ended 31/03/2013 (Unaudited)	Preceding Three months ended 31/12/2012 (Unaudited)	Corresponding Three months ended 31/03/2012 in the previous year (Unaudited)	Year to date Figure for current period ended 31/03/2013 (Audited)	Previous Year ended 31/03/2012 (Audited)
1.	Income from Operations						
	a. Net Sales/income from Operations (Net of excise duty)		1,469.24	1,298.31	1,548.34	5,687.76	5,903.38
	b. Other Operating income		3.64	4.04	4.48	23.06	17.48
	Total income from operations (net)		**1,472.88**	**1,302.35**	**1,552.82**	**5,710.82**	**5,920.86**
2.	Expenses						
	a. Cost of Materials consumed		675.61	601.44	694.11	2,849.57	3,424.02
	b. Purchase of stock-in-trade		17.44	19.41	18.52	83.53	52.19
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade		8.76	54.74	182.57	(55.96)	125.14
	d. Employee benefits expense		96.48	99.95	99.51	384.05	334.68
	e. Depreciation (net of transfer from revaluation reserve) and amortisation expense		74.05	77.90	75.96	305.93	297.40
	f. Power and fuel		223.14	198.98	191.01	855.90	761.50
	g. Packing and carriage		142.66	120.83	127.49	518.45	466.67
	h. Other expenses		215.49	173.01	230.05	763.22	854.58
	Total Expenses		**1,453.63**	**1,346.26**	**1,619.22**	**5,704.69**	**6,316.18**
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**		**19.25**	**(43.91)**	**(66.40)**	**6.13**	**(395.32)**
4.	Other Income		43.65	49.75	42.87	131.04	84.00
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**		**62.90**	**5.84**	**(23.53)**	**137.17**	**(311.32)**
6.	Finance Costs		130.00	137.35	112.62	514.36	410.15
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**		**(67.10)**	**(131.51)**	**(136.15)**	**(377.19)**	**(721.47)**

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8.	Exceptional items		-	-	-	-	11.22
9.	**Profit/(Loss) from ordinary activities before tax (7+8)**		**(67.10)**	**(131.51)**	**(136.15)**	**(377.19)**	**(710.25)**
10.	Tax expense						
	a. Current tax charge/(credit)		9.25	-	(1.27)	9.25	(1.27)
	b. Deferred tax charge/(credit)	5	(14.31)	(14.30)	(363.68)	(57.21)	(329.21)
	c. Fringe benefit tax charge/(credit)		-	-	(0.03)	-	(0.03)
11.	**Net Profit/(Loss) from ordinary activities after tax (9-10)**		**(62.04)**	**(117.21)**	**228.83**	**(329.23)**	**(379.74)**
12.	Extraordinary items (net of tax expense Rs. Nil)		-	-	-	-	-
13.	**Net Profit/(Loss) for the period (11-12)**		**(62.04)**	**(117.21)**	**228.83**	**(329.23)**	**(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
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					531.99	866.57
16.	**Earnings Per Share (EPS) (Face value of Rs. 10.00 per share)**						
	a. Basic and Diluted EPS before extraordinary items (Rs.)		(13.56)	(25.62)	50.03	(71.98)	(83.02)
	b. Basic and Diluted EPS after extraordinary items (Rs.)		(13.56)	(25.62)	50.03	(71.98)	(83.02)
A.	**PARTICULARS OF SHARE HOLDING**						
1.	**Public Shareholding**						
	- Number of shares		2,62,94,346	2,62,94,346	2,62,96,584	2,62,94,346	2,62,96,584
	- Percentage of shareholding		57.48%	57.48%	57.49%	57.48%	57.49%

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2.	**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		1,24,04,859	1,24,04,859	1,24,04,859	1,24,04,859	1,24,04,859
-	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)		27.12%	27.12%	27.12%	27.12%	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 31/03/2013 (Unaudited)	Preceding Three months ended 31/12/2012 (Unaudited)	Corresponding Three months ended 31/03/2012 in the previous year (Unaudited)	Year to date Figure for current period ended 31/03/2013 (Audited)	Previous Year ended 31/03/2012 (Audited)
1.	**Segment Revenue**					
a.	Tyres	915.30	825.10	974.01	3,529.34	3,830.94
b.	Cement	476.54	400.18	586.25	1,857.16	1,815.06
c.	Rayon, T.P. and Chemicals	77.89	73.03	79.56	301.75	258.11
	Total	**1,469.73**	**1,298.31**	**1,639.82**	**5,688.25**	**5,904.11**
	Less : Inter Segment Revenue (at cost)	0.49	-	0.19	0.49	0.73
	Net Sales/Income from Operations	**1,469.24**	**1,298.31**	**1,639.63**	**5,687.76**	**5,903.38**
2.	**Segment Results (Profit/(Loss) before tax and interest)**					
a.	Tyres	23.81	(35.17)	(133.90)	(119.53)	(616.68)
b.	Cement	52.82	63.39	137.78	325.09	439.32
c.	Rayon, T. P. and Chemicals	0.40	3.45	(17.30)	1.29	(12.99)
d.	Unallocated	(1.44)	(1.00)	(0.59)	(4.32)	(1.66)
	Total	**75.59**	**30.67**	**(14.01)**	**202.53**	**(192.01)**
	Less :					
	i. Interest	128.30	132.13	112.62	497.10	383.10
	ii. Other un-allocable expenditure	14.39	30.35	10.20	91.40	145.17
	iii. Other un-allocable income	-	0.30	0.68	8.78	10.03
	Other un-allocable expenditure net off Other un-allocable income [(ii)-(iii)]	14.39	30.05	9.52	82.62	135.14
	Total Profit/(Loss) before tax	**(67.10)**	**(131.51)**	**(136.15)**	**(377.19)**	**(710.25)**
3.	**Capital Employed (Segment Assets-Segment Liabilities)**					
a.	Tyres	3,353.96	3,435.26	3,532.75	3,353.96	3,532.75
b.	Cement	1,760.17	1,746.60	1,696.22	1,760.17	1,696.22
c.	Rayon, T.P. and Chemicals	109.64	111.65	121.25	109.64	121.25
d.	Unallocated	16.57	17.31	5.86	16.57	5.86
	Total	**5,240.34**	**5,310.82**	**5,356.08**	**5,240.34**	**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. 2.57 crores. (Previous Year 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. Statement of Assets and Liablities

Particulars	As at 31-03-2013	As at 31-03-2012
	(Audited)	(Audited)
1. Shareholder's Fund		
(a) Share capital	45.74	45.74
(b) Reserve and Surplus	534.50	869.27
	580.24	**915.01**

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Particulars	As at 31-03-2013	As at 31-03-2012
	(Audited)	(Audited)
2. Non Current Liabilities		
(a) Long term Borrowings	2,774.39	2,755.77
(b) Deferred Tax liablities (net)	0.00	57.21
	2,774.39	**2,812.98**
3. Current Liabilities		
(a) Short term borrowings	1,630.80	1,349.57
(b) Trade Payables	490.63	483.40
(c) Other Current Liablities	918.09	890.19
(d) Short Term Provision	79.75	71.56
	3,119.27	**2,794.72**
TOTAL	**6,473.90**	**6,522.71**
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	3,443.84	3,584.74
(ii) Intangible Assets	2.93	2.11
(iii) Capital work in Progress	704.49	623.52
(iv) Intangible asset under development	-	0.36
	4,151.26	**4,210.73**
(b) Non Current Investment	66.36	66.36
(c) Long Term Loans and Advances	126.66	156.23
(d) Other Non Current Assets	0.94	2.21
2. Current Assets		
(a) Inventories	912.75	995.16
(b) Trade Receivables	835.67	672.44
(c) Cash and Bank Balances	83.66	69.59
(d) Short Term Loans and Advances	282.97	311.73
(e) Other Current Assets	13.63	38.26
	2,128.68	**2,087.18**
Total	**6,473.90**	**6,522.71**

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

6. The results for the quarter ended 31st March, 2013 are derived figure arrived at by subtracting the result for the nine months ended 31st December, 2012 from the audited results for the year ended 31st March 2013.

7. The Board has recommended a dividend @ Re 1.00 per share for the year ended 31st March, 2013 (Previous Year @ Re 1.00 per share). Entitlement to dividend will be based upon a record date which will be announced separately.

8. The 'Draft letter of offer' for proposed right issue upto Rs. 500.00 crore filed with SEBI has been approved by it in March 2013 and necessary follow up action are being taken in this respect.

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

By Order of the Board

Place : Kolkata
Date : 27th April, 2013

K. C. Jain
Whole-time Director