

KIL/SH/ST.EX/2018-19

13<sup>th</sup> August, 2018

The Secretary  
BSE Ltd., Floor 25, P. J. Tower  
Dalal Street,  
Mumbai - 400001

The Vice-President  
National Stock Exchange of India Ltd.  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400051

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata - 700001

Dear Sirs,

Sub: Outcome of a Board Meeting held on 13<sup>th</sup> August, 2018

In continuation of our letter under reference KIL/SS/SE/2018-19 dated August 4, 2018, we wish to inform you that the Board of Directors of the Company at its meeting held today approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2018, as recommended by the Audit Committee.

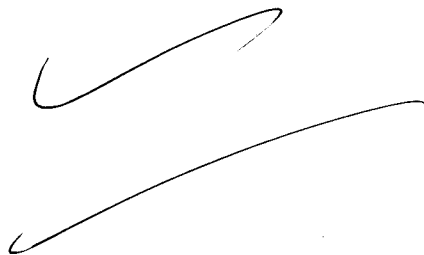
Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i. Statements showing the Unaudited Financial Results for the quarter ended June 30, 2018 ; and
- ii. Limited Review Report issued by the Statutory Auditors.

Please acknowledge the receipt.

Yours faithfully,  
For **KESORAM INDUSTRIES LIMITED**

**GAUTAM GANGULI**  
Company Secretary



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

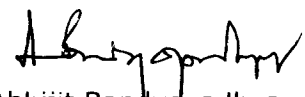
### TO THE BOARD OF DIRECTORS OF KESORAM INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KESORAM INDUSTRIES LIMITED** ("the Company"), for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No.302009E)



Abhijit Bandyopadhyay  
Partner

(Membership No. 054785)

KOLKATA, August 13, 2018

KESORAM INDUSTRIES LIMITED

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

Statement of Unaudited Financial Results for the quarter ended 30th June, 2018

(Approved by the Board of Directors on 13th August, 2018 after review thereof by the Audit Committee )

		Rs./Crores			
Sl. No.	Particulars	Current three months ended 30/06/2018 (Unaudited)	Preceding three months ended 31/03/2018 (Unaudited)	Corresponding three months ended in the previous year 30/06/2017 (Unaudited)	Previous Year ended 31/03/2018 (Audited)
1	Income				
	a) Revenue from Operations	931.72	985.33	995.65	3,704.57
	b) Other Income	29.21	32.58	19.77	228.46
	<b>Total Income [1(a) + 1(b)]</b>	<b>960.93</b>	<b>1,017.91</b>	<b>1,015.42</b>	<b>3,933.03</b>
2	Expenses				
	a) Cost of Materials consumed	293.61	246.21	296.53	1,027.40
	b) Purchases of stock-in-trade	22.21	40.90	48.46	145.35
	c) Changes in inventories of finished goods, work in-progress and stock in-trade	(41.04)	30.43	(56.56)	47.71
	d) Excise Duty	-	-	117.46	117.46
	e) Employee benefits expense	82.70	77.58	83.32	323.41
	f) Depreciation and amortisation expense	31.26	34.40	31.14	128.23
	g) Finance Costs	101.28	120.18	88.09	421.24
	h) Power and fuel	175.02	186.32	161.20	675.27
	i) Packing and carriage	226.85	238.28	215.42	841.07
	j) Other expenses	132.44	203.78	128.98	596.18
	<b>Total Expenses [2(a) to 2(j)]</b>	<b>1,024.33</b>	<b>1,178.08</b>	<b>1,114.04</b>	<b>4,323.32</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(63.40)</b>	<b>(160.17)</b>	<b>(98.62)</b>	<b>(390.29)</b>
4	Exceptional items (Net)	-	-	(23.97)	(75.22)
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(63.40)</b>	<b>(160.17)</b>	<b>(122.59)</b>	<b>(465.51)</b>
6	Tax expense				
	a) Current tax charge / (credit)	-	-	-	-
	b) Deferred tax charge / (credit)	-	(2.00)	-	(2.00)
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(63.40)</b>	<b>(158.17)</b>	<b>(122.59)</b>	<b>(463.51)</b>
8	<b>Other Comprehensive Income (net of tax expense)</b>	<b>(1.98)</b>	<b>9.46</b>	<b>(0.40)</b>	<b>(1.74)</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>(65.38)</b>	<b>(148.71)</b>	<b>(122.99)</b>	<b>(465.25)</b>
10	Paid up equity share capital (Face value Rs. 10/- per share)	142.59	137.34	124.77	137.34
11	Reserves excluding Revaluation Reserve				636.36
12	Earnings Per Share (EPS) (Not Annualised) (Face value of Rs.10/- per share)				
	a) Basic EPS	Rs. (4.46)	(12.62)	(10.44)	(37.66)
	b) Diluted EPS	Rs. (4.46)	(12.62)	(10.44)	(37.66)



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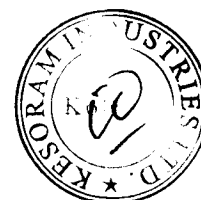
Statement of Unaudited Financial Results for the quarter ended 30th June, 2018

(Approved by the Board of Directors on 13th August, 2018 after review thereof by the Audit Committee )

**Statement of Segment Revenue, Results , Assets and Liabilities**

Rs./Crores

SI. No.	Particulars	Current three months ended 30/06/2018 (Unaudited)	Preceding three months ended 31/03/2018 (Unaudited)	Corresponding three months ended in the previous year 30/06/2017 (Unaudited)	Previous Year ended 31/03/2018 (Audited)
1	Segment Revenue				
a	Tyres	353.47	372.91	363.13	1,453.04
b	Cement	578.21	612.12	632.52	2,251.23
c	Unallocated	0.04	0.30	-	0.30
	Total	931.72	985.33	995.65	3,704.57
	Less: Inter Segment Revenue ( at cost )	-	-	-	-
	Sales /Income	931.72	985.33	995.65	3,704.57
	Total Revenue from Operations	931.72	985.33	995.65	3,704.57
2	Segment Results (Profit /(Loss) before tax and interest)				
a	Tyres	(7.89)	(5.18)	(51.22)	(128.93)
b	Cement	55.15	25.91	55.24	127.50
	Total	47.26	20.73	4.02	(1.43)
	Less:				
	i) Interest	97.38	118.80	87.58	418.57
	ii) Other un-allocable expenditure net of other un-allocable (income) and exceptional items (net)	13.28	62.10	39.03	45.51
	Total Profit/(Loss) before tax	(63.40)	(160.17)	(122.59)	(465.51)
3	Segment Assets				
a	Tyres	2,015.07	2,017.02	2,059.20	2,017.02
b	Cement	1,991.25	1,993.13	2,118.69	1,993.13
c	Unallocated	1,478.63	1,703.41	1,599.96	1,703.41
	Total	5,484.95	5,713.56	5,777.85	5,713.56
4	Segment Liabilities				
a	Tyres	773.67	852.67	873.38	852.67
b	Cement	520.83	504.42	422.87	504.42
c	Unallocated	3,471.86	3,582.77	3,662.61	3,582.77
	Total	4,766.36	4,939.86	4,958.86	4,939.86



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**Statement of Unaudited Financial Results for the quarter ended 30th June, 2018**

(Approved by the Board of Directors on 13th August, 2018 after review thereof by the Audit Committee )

- 1 Other Comprehensive Income includes impact of fair valuation of non-current investments and re-measurement gains/ (losses) on actuarial valuation of post-employment defined benefits. These items will not be reclassified to profit or loss.
- 2 Goods and Services Tax (GST) has been implemented with effect from 1st July 2017. Consequently, Central Excise, Value Added Tax (VAT), Service Tax etc. have been replaced by GST. GST, VAT, Service Tax etc. are not included in Revenue from Operations. However, excise duty was included in Revenue from Operations till 30th June, 2017. Hence, reported revenues for the period up to 30th June, 2017 are not comparable with those thereafter.
- 3 Effective 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 4 The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 5 The Statutory Auditors have carried out a Limited Review of the above unaudited financial results for the quarter ended 30th June, 2018 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have expressed an unmodified opinion.

By Order of the Board



Tridib Kumar Das

Whole-time Director and  
Chief Financial Officer

Place: Kolkata

Date: 13th August, 2018

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