

KIL/SH/ST.EX/2018-19

13th 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 13th 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 INDUSPRIES LIMITED

GAUTAM GANGULI Company Secretary



## Deloitte Haskins & Sells

Chartered Accountants
13th & 14th Floor
Building – Omega
Bengal Intelligent Park
Block – EP & GP, Sector – V
Salt Lake Electronics Complex
Kolkata – 700 091
West Bengal, India

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# 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 Bandydpadhyay

Pailliei In No. 054705)

(Membership No. 054785)

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 )

Sil							Rs./Crores
No.   (Unaudited) (Unaudited) (Unaudited) (Audited)	SI	Particulars		three months ended	three months ended	three months ended in the previous year	Year ended
Income   a) Revenue from Operations   931.72   985.33   995.65   3,704.57   228.46   Total income [1(a) + 1(b)]   980.93   1,017.91   1,015.42   3,933.03   1, process   1,007.91   1,015.42   3,933.03   1,007.91   1,015.42   3,933.03   1,007.91   1,015.42   3,933.03   1,007.91   1,015.42   3,933.03   1,007.91   1,015.42   3,933.03   1,007.91   1,015.42   3,933.03   1,007.91   1,015.42   3,933.03   1,007.91   1,007.40   1,009.00   1,009.	"			00.00.2010	0 11 00 12 0 10	33,33,23 11	01100/2010
20   Revenue from Operations   931.72   985.33   995.65   3,704.57     20   Other Income   129.21   32.58   19.77   228.46     Total Income [1(a) + 1(b)]   950.93   1,017.91   1,015.42   3,933.03     2   I xpenses   2   24.21   296.53   1,027.40     30   Cost of Materials consumed   293.61   246.21   296.53   1,027.40     30   Cost of Materials consumed   22.21   40.90   48.46   145.35     31   Cost of Materials consumed   22.21   40.90   48.46   145.35     32   Changes in inventories of finished goods   (41.04)   30.43   (58.56)   47.71     41   Value Duty   17.46   117.46     52   Other Costs   11.22   12.21   12.23   12.23     53   I imance Costs   12.24   12.23   12.21   12.23     63   I imance Costs   101.28   12.21   18.80   421.24     73   Packing and carriage   26.85   288.28   215.42   841.07     9   Other expenses   13.24   203.76   128.98   596.18     10   Total Expenses (2(a) to 2(0))   1,024.33   1,178.08   1,114.04   4,323.32     14   xceptonal items (Net)   - (23.97)   (75.22)     15   Profit /(Loss) before exceptional items and tax (1-2)   (83.40)   (160.17)   (122.59)   (465.51)     18   Other Comprehensive Income (7-8)   (63.40)   (158.17)   (122.59)   (465.51)     19   Total Comprehensive Income (7-8)   (65.38)   (148.71)   (122.99)   (465.25)     10   Paid up equity share capital (1.22.99)   137.34   124.77   137.34     11   Reserves excluding Revaluation Roserve   638.38   (148.71)   (122.99)   (465.25)	No.		]	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
b) Other Income   29.21   32.58   19.77   228.46     Total Income   1(a) + 1(b)   960.93   1,017.91   1,015.42   3,933.03     2	11	Income	]				
Total Income [1(a) + 1(b)] 960.93 1,017.91 1,015.42 3,933.03  2 I xpenses 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, (41.04) 30.43 (56.56) 47.71 work in progress and stock in-trade d) Ixide Duty - 117.46 117.46 c) Impleyee tenefits expense 82.70 77.58 83.32 323.41 d) Depreciation and amortisation expense 31.26 34.40 31.14 128.23 g) I inance Costs 101.28 120.18 88.09 42.124 h) Power and fuel 175.02 186.32 161.20 675.27 d) Packing and carriage 226.85 238.28 215.42 84.10.7 d) Other expenses 132.44 203.78 128.98 596.18 Total Expenses (2(a) to 2(j)) 1.024.33 1,178.08 1,114.04 4,323.32  Profit/(Loss) before exceptional items and tax (1-2) (63.40) (160.17) (98.82) (390.29)  4 I x ceptional items (Net) - (23.97) (75.22) Forti/ (Loss) before tax (3+4) (63.40) (156.17) (122.59) (465.51) B Other Comprehensive Income (7+8) (65.38) (148.71) (122.99) (465.25)  10 Paid up equify share capital (1 ace value Rs. 10/-per share) 142.59 137.34 124.77 137.34  11 Reserves excluding Revaluation Reserve 636.36		a) Revenue from Operations		931.72	985.33	995.65	3,704.57
2   Expenses   293.61   246.21   296.53   1,027.40		b) Other Income		29.21	32.58	19.77	228.46
a) Cost of Materials consumed b) Purchases of stock-in-trade c) Changes in invention for of finished goods, work in progress and stock in-trade d) Excise Duly c) Employee Dendific expense d) Excise Duly d) Expense in the finished goods in trade d) Excise Duly c) Employee Dendific expense d) Excise Duly d) Expense in the finished goods in trade d) Excise Duly d) Expense in the finished goods in trade d) Excise Duly d) Expense in the finished goods in trade d) Excise Duly d) Expense in the finished goods in trade d) Excise Duly d) Expense in the finished goods in trade d) Excise Duly d) Expense in the finished goods in trade d) Expense in the finished good in trade in the finished good in the		Total Income [1(a) + 1(b)]		960.93	1,017.91	1,015.42	3,933.03
D) Purchases of stock-in trade   22.21   40.90   48.46   145.35   120.15   147.71   17.46   147.71   17.46	2	xpenses					
c) Changes in inventories of finished goods, work in progress and stock in-trade d) I xoke Duty e) I impleyee benefits expense 3 1.26 3 34.0 3 1.17.46 3 117.40 3 11.41 3 11.41 4 128.23 3 14.12 4 120.18 8 8.99 4 212.4 8 14.10 6 17.50 2 186.32 161.20 6 675.27 3 128.98 5 96.18 5 18.48 5 96.18 5 132.44 203.78 128.98 5 96.18 5 132.44 203.78 128.98 5 96.18 5 107.41 5 107.41 5 107.41 5 107.41 6 13.40 1 (160.17) 1 (98.52) 1 (390.29) 4 1 xceptional items (Net) 5 Profit /(Loss) before tax (3+4) (63.40) (160.17) (122.59) (465.51) 6 1ax expense a) Current tax charge / (credit) 5 Deterred tax charge / (credit) 7 (2.00) 7 Not Profit /(Loss) for the period (5-6) (63.40) (158.17) (122.59) (465.51) 8 Other Comprehensive Income (net of tax expense) (1.98) 9 46 (0.40) (1.74) 9 Total Comprehensive Income (7*8) (65.38) (148.71) (122.99) (465.25) 10 Paid up equity share capital (i ace value Rs. 10/-per share) 142.59 137.34 11 Reserves excluding Revaluation Roserve 6 368.38	1	a) Cost of Materials consumed		293.61	246.21	296.53	1,027.40
work in progress and stock in-trade d) I xoise Duty c) I mployee benefits expense d) I xoise Duty f) Depreciation and amortisation expense d) I mance Costs d) I mance Costs d) I mance Costs d) Power and tuel f) Depreciation and amortisation expense d) Packing and carnage f) Packing and carnage f) Depreciation and amortisation expense f) Power and tuel f) Packing and carnage f) Packing and carnage f) Packing and carnage f) Differ expenses f) Total Expenses [2(a) to 2(j)] f) Profit/(Loss) before exceptional items and tax (1-2) f) Profit/(Loss) before exceptional items and tax (1-2) f) Profit/(Loss) before tax (3+4) f) Depreciation and them should be a second for the period (5-6) f) Profit/(Loss) before tax (3+4) f) Depreciation and amortisation expense f) Depreciation and amortisation expense f) Profit/(Loss) before tax (3-4) f) Profit/(Loss) before tax (3-4) f) Profit/(Loss) before tax (3-4) f) Profit/(Loss) for the period (5-6) f) Reserves accurate the period (5-6) f) Reserves accluding Revaluation Reserve f) Paid up equity share capital f) Reserves accluding Revaluation Reserve				22.21	40.90	48.46	145.35
d)   Excise Duly   117.46				(41.04)	30.43	(56.56)	47.71
c)     Imployee benefits expense   82.70   77.58   83.32   323.41   1   Depreciation and amortisation expense   31.26   34.40   31.14   128.23   120.18   88.09   421.24   175.02   186.32   161.20   675.27   186.32   161.20   1						117.40	117.46
f) Depreciation and amortisation expense       31.26       34.40       31.14       128.23         g) Linance Costs       101.28       120.18       88.09       421.24         h) Power and fuel       175.02       186.32       161.20       675.27         j) Packing and carriage       226.85       238.28       215.42       841.07         j) Other expenses       132.44       203.78       128.98       596.18         Total Expenses [2(a) to 2(j)]       1,024.33       1,178.08       1,114.04       4,323,32         3       Profit/(Loss) before exceptional items and tax (1-2)       (63.40)       (160.17)       (98.62)       (390.29)         4       ixceptional items (Net)       -       -       (23.97)       (75.22)         5       Profit /(Loss) before tax (3+4)       (63.40)       (160.17)       (122.59)       (465.51)         6       1ax expense       a) Current tax charge / (credit)       -       -       -       -       (2.00)       (2.00)         // Not Profit /(Loss) for the period (5-6)       (63.40)       (158.17)       (122.59)       (463.51)         8       Other Comprehensive Income (ret of tax expense)       (1.98)       9.46       (0.40)       (1.74)         9       Tot				82.70	77 58		
10   12   12   13   13   14   14   15   15   16   16				l i			1
h) Power and fuel 175.02 186.32 161.20 675.27 226.85 238.28 215.42 841.07 132.44 203.78 128.98 596.18 Total Expenses [2(a) to 2(j)] 1,174.08 1,114.04 4,323.32  3 Profit/(Loss) before exceptional items and tax (1-2) (63.40) (160.17) (98.62) (390.29)  4 ixceptional items (Net) - (23.97) (75.22)  5 Profit/(Loss) before tax (3+4) (63.40) (160.17) (122.59) (465.51)  6 Tax expense a) Current tax charge / (credit) (2.00) (2.00)  7 Not Profit /(Loss) for the period (5-8) (63.40) (158.17) (122.59) (463.51)  8 Other Comprehensive Income (net of tax expense) (1.98) 9.46 (0.40) (1.74)  9 Total Comprehensive Income (7+8) (65.38) (148.71) (122.99) (465.25)  10 Paid up equity share capital (1 acc value Rs. 10/-per share) 142.59 137.34 124.77 137.34  11 Reserves excluding Revaluation Reserve 638.36	: :						
132.44   203.78   128.98   596.18   Total Expenses [2(a) to 2(j)]   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,178.08   1,114.04   4,323.32   1,024.33   1,024.3							
Total Expenses [2(a) to 2(j)]		i) Packing and carriage		226.85	238.28	215.42	841.07
Profit/(Loss) before exceptional items and tax (1-2)		j) Other expenses		132.44	203.78	128.98	596.18
and tax (1-2)   (63.40) (160.17) (98.62) (390.29)		Total Expenses [2(a) to 2(j)]	1	1,024.33	1,178.08	1,114.04	4,323.32
and tax (1-2)   (63.40) (160.17) (98.62) (390.29)	3	Profit/(Loss) before exceptional items	1				
Profit /(Loss) before tax (3+4)   (63.40)   (160.17)   (122.59)   (465.51)		and tax (1-2)		(63.40)	(160.17)	(98.62)	(390.29)
Total Comprehensive Income (7+8)   Total Comprehensive Income (7+8)   Paid up equity share capital (1 ace value Rs. 10/-per share)   142.59   137.34   124.77   137.34   11   Reserves excluding Revaluation Reserve   (2.00)   - (2.	4	i xceptional items (Net)		-	-	(23.97)	(75.22)
a) Current tax charge / (credit) b) Deterred tax charge / (credit) - (2.00)  / Net Profit /(Loss) for the period (5-6)  8 Other Comprehensive Income (net of tax expense)  Total Comprehensive Income (7+8)  Paid up equity share capital (if ace value Rs. 10/-per share)  11 Reserves excluding Revaluation Reserve  (2.00) - (2.00)	5	Profit /(Loss) before tax (3+4)	1	(63.40)	(160.17)	(122.59)	(465.51)
b) Deferred tax charge / (credit)	6	Tax expense					
/       Not Profit /(Loss) for the period (5-6)       (63.40)       (158.17)       (122.59)       (463.51)         8       Other Comprehensive Income (net of tax expense)       (1.98)       9.46       (0.40)       (1.74)         9       Total Comprehensive Income (7+8)       (65.38)       (148.71)       (122.99)       (465.25)         10       Paid up equity share capital (1 ace value Rs. 10/-per share)       142.59       137.34       124.77       137.34         11       Reserves excluding Revaluation Reserve       636.36		,		_	-	·-	-
8 Other Comprehensive Income (net of tax expense) (1.98) 9.46 (0.40) (1.74)  9 Total Comprehensive Income (7+8) (65.38) (148.71) (122.99) (465.25)  10 Paid up equity share capital (1 ace value Rs. 10/-per share) 142.59 137.34 124.77 137.34  11 Reserves excluding Revaluation Reserve 636.36					(2.00)		(2.00)
8 Other Comprehensive Income (net of tax expense) (1.98) 9.46 (0.40) (1.74)  9 Total Comprehensive Income (7+8) (65.38) (148.71) (122.99) (465.25)  10 Paid up equity share capital (1 ace value Rs. 10/-per share) 142.59 137.34 124.77 137.34  11 Reserves excluding Revaluation Reserve 636.36	1	Net Profit /(Loss) for the period (5-6)	1	(63.40)	(158.17)	(122.59)	(463.51)
9 Total Comprehensive Income (7+8) (65.38) (148.71) (122.99) (465.25) 10 Paid up equity share capital (i ace value Rs. 10/-per share) 142.59 137.34 124.77 137.34 11 Reserves excluding Revaluation Reserve 636.36			1				
(65.38) (148.71) (122.99) (465.25)  10 Paid up equity share capital (1 ace value Rs. 10/-per share) 142.59 137.34 124.77 137.34  11 Reserves excluding Revaluation Reserve 636.36	8	Other Comprehensive Income (net of tax expense)		(1.98)	9.46	(0.40)	(1.74)
(i ace value Rs. 10/-per share)     142.59     137.34     124.77     137.34       11     Reserves excluding Revaluation Reserve     636.36	9	Total Comprehensive Income (7+8)		(65.38)	(148.71)	(122.99)	(465.25)
(i ace value Rs. 10/-per share)     142.59     137.34     124.77     137.34       11     Reserves excluding Revaluation Reserve     636.36							
11 Reserves excluding Revaluation Reserve 636.36	10	I .					
		(Face value Rs. 10/-per share)		142.59	137.34	124.77	137.34
12 Farnings Per Share (EPS) (Not Annualised)	11	Reserves excluding Revaluation Reserve			1		636.36
12 Farnings Per Share (EPS) (Not Annualised)	1						
	12	Earnings Per Share (EPS) (Not Annualised)					
[I ace value of Rs.10/- per share]	4	1.					
(a)   (Basic FPS   Rs.   (4.46)   (12.62)   (10.44)   (37.66)		a) Basic FPS	Rs.	(4.46)	(12.62)	(10.44)	(37.66)
b) Diluted EPS Rs. (4.46) (12.62) (10.44) (37.66)		b) Diluted EPS	Rs.	(4.46)	(12.62)	(10.44)	(37.66)
	:						







### 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 )

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

Rs./Crores

SI.	Particulars	Current three months ended 30/06/2018	Preceeding three months ended 31/03/2018	Corresponding three months ended in the previous year 30/06/2017	Previous Year ended 31/03/2018
140.		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
а	Tyres	353.47	372.91	363.13	1,453.04
b	Cement	578.21	612.12	632,52	2,251.23
С	Unallocated	0.04	0.30	-	0.30
	Total Less: Inter Segment Revenue ( at cost )	931.72	985.33	995.65	3,704.57
	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)				
а	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				
а	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
С	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				
а	Tyres	773.67	852.67	873.38	852.67
b	Cement	520.83	504.42	422.87	504.42
С	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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#### **KESORAM INDUSTRIES LIMITED**

Place: Kolkata

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

Statement of Unaudited Financial Results for the guarter 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.
- 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.
- 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.
- 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

Date: 13th August, 2018 Chief Financial Officer

> CIN: L17119WB1919PLC003429 | Phone: 033 2243 5453, 2242 9454, 2248 0764, 2213 0441 | Fax: 033 2210 9455 Email: corporate@kesoram.net | Website : www.kesocorp.com

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