

KIL/SE/Outcome/2025-2026

Dated: July 14, 2025

BSE Ltd. First Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001	National Stock Exchange of India Ltd. “Exchange Plaza”, Plot no. C/1, G. Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400051	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001
(BSE Equity Scrip Code – 502937)	(NSE Symbol – KESORAMIND)	(CSE Scrip code – 10000020)

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on July 14, 2025

In continuation to our letter KIL/Reg. 29/2025-26 dated July 9, 2025, we inform that, the Board of Directors of the Company at its Meeting held today i.e., July 14, 2025 inter-alia, unanimously

- approved the Unaudited Financial Results of the Company, (both standalone and consolidated), for the quarter ended June 30, 2025;
- approved the appointment of Snehaa Shaw as Company Secretary effective from July 14, 2025;
- approved the re-appointment of Mr. P Radhakrishnan as a Whole-Time Director & CEO of the Company for a period of 1 year with effect from 8th August 2025, subject to the approval of the shareholders.

Pursuant to Regulations 33 of SEBI (LODR), Regulations, 2015, we enclose herewith the followings:

- Statement of Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended June 30, 2025; and
- Limited Review Reports for the quarter ended June 30, 2025 issued by the Statutory Auditors of the Company;

In terms of SEBI circular and Stock Exchanges circulars, we confirm that, Mr P.Radhakrishnan (DIN:.....) is not debarred from holding the office of the Director by virtue of any Order passed by the SEBI or any other such authority.

Disclosures required pursuant to Regulation 30 read with Para A and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure-I.

The Meeting commenced at 11:56 a.m. and concluded at 14:30 p.m.

Thanking you,

Kesoram Industries Limited

Snehaa Shaw
Compliance Officer

Encl: As above

KESORAM INDUSTRIES LIMITED

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

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ crore, unless otherwise stated)

Sl. No.	Particulars	Standalone			
		Current three months ended 30-Jun-25 (Unaudited)	Preceding three months ended 31-Mar-25 (Unaudited)	Corresponding three months ended in the previous year 30-Jun-24 (Unaudited)	Previous Year ended 31-Mar-25 (Audited)
CONTINUING OPERATIONS					
1	Income				
	a) Revenue from operations	-	-	-	-
	b) Other income	11.31	9.00	5.23	23.81
	Total Income [1(a) + 1(b)]	11.31	9.00	5.23	23.81
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Changes in inventories of finished goods and work-in-progress	-	-	-	-
	c) Employee benefits expense	2.04	1.85	2.36	7.96
	d) Depreciation and amortisation expense	0.09	8.53	0.69	10.53
	e) Finance costs	-	-	-	-
	f) Power and fuel	-	-	-	-
	g) Other expenses	2.54	28.49	4.42	40.02
	Total Expenses [2(a) to 2(g)]	4.67	38.87	7.47	58.51
3	Profit/ (Loss) before exceptional items and tax from continuing operations (1-2)	6.64	(29.87)	(2.24)	(34.70)
4	Exceptional items (Refer Note 1,3 & 4)	(134.05)	(126.25)	-	(190.00)
5	Loss before tax from continuing operations (3+4)	(127.41)	(156.12)	(2.24)	(224.70)
6	Tax expense from continuing operations				
	a) Current tax	-	-	-	-
	b) Previous period tax (credit) / charge	(0.09)	-	-	(0.11)
	c) Deferred tax (credit) / charge	-	(6.72)	26.25	19.53
	Total tax expense	(0.09)	(6.72)	26.25	19.42
7	Net loss for the period / year from continuing operations (5-6)	(127.32)	(149.40)	(28.49)	(244.12)
DISCONTINUED OPERATIONS					
8	Gain on demerger / (loss) from discontinued operations	-	5,787.93	(15.50)	5,675.63
9	Net (loss) / profit for the period / year (7+8)	(127.32)	5,638.53	(43.99)	5,431.51
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of post-employment benefit obligations	-	(0.03)	-	(0.03)
	(b) Fair value changes of investments in equity shares/ gain on sale of equity shares	-	(8.28)	-	(8.28)
	Less: Income-tax relating to above- (credit) / charge	-	(3.34)	-	(8.04)
	Other comprehensive loss for the period / year	-	(4.97)	-	(0.27)
11	Total comprehensive (loss)/ income for the period/year (9+10)	(127.32)	5,633.56	(43.99)	5,431.24
12	Paid-up equity share capital (Face value Rs. 10/-per share)	310.66	310.66	310.66	310.66
13	Reserves excluding revaluation reserve				234.22
14	Earnings Per Share (EPS) (Not annualised except for year ended March 31) [Face value of Rs.10/- per share]				
	a) Continuing operations :				
	- Basic and Diluted EPS	(4.10)	(4.81)	(0.92)	(7.86)
	b) Discontinued operations :				
	- Basic and Diluted EPS	-	186.31	(0.52)	182.70
	c) Continuing and discontinued operations :				
	- Basic and Diluted EPS	(4.10)	181.50	(1.44)	174.84
	(See accompanying notes to the Financial Results)				



KESORAM INDUSTRIES LIMITED

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

Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ crore, unless otherwise stated)

Sl. No.	Particulars	Consolidated			
		Current three months ended 30-Jun-25 (Unaudited)	Preceding three months ended 31-Mar-25 (Unaudited)	Corresponding three months ended in the previous year 30-Jun-24 (Unaudited)	Previous Year ended 31-Mar-25 (Audited)
CONTINUING OPERATIONS					
1	Income				
	a) Revenue from operations	61.05	67.28	67.28	258.76
	b) Other income	12.31	17.07	1.61	20.58
	Total Income [1(a) + 1(b)]	73.36	84.35	68.89	279.34
2	Expenses				
	a) Cost of materials consumed	31.80	29.37	27.27	114.09
	b) Changes in inventories of finished goods and work-in-progress	0.34	8.86	1.48	5.45
	c) Employee benefits expense	17.97	15.36	19.20	71.57
	d) Depreciation and amortisation expense	5.45	14.00	5.88	32.12
	e) Finance costs	5.96	6.47	6.94	27.84
	f) Power and fuel	10.17	10.44	12.93	47.47
	g) Other expenses	11.29	28.88	14.81	71.85
	Total Expenses [2(a) to 2(g)]	82.98	113.38	88.51	370.39
3	Loss before exceptional items and tax from continuing operations (1-2)	(9.62)	(29.03)	(19.62)	(91.05)
4	Exceptional items (Refer Note 2 & 4)	(89.81)	-	-	-
5	Loss before tax from continuing operations (3+4)	(99.43)	(29.03)	(19.62)	(91.05)
6	Tax expense from continuing operations				
	a) Current tax	-	-	-	-
	b) Previous period tax (credit) / charge	(0.09)	-	-	(0.11)
	c) Deferred tax (credit) / charge	-	(6.72)	26.25	19.53
	Total tax expense	(0.09)	(6.72)	26.25	19.42
7	Net loss for the period / year from continuing operations (5- 6)	(99.34)	(22.31)	(45.87)	(110.47)
DISCONTINUED OPERATIONS					
8	Gain on demerger / (loss) from discontinued operations	-	5,787.93	(15.50)	5,675.63
9	Net (loss) /profit for the period / year (7+8)	(99.34)	5,765.62	(61.37)	5,565.16
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of post-employment benefit obligations	-	(4.58)	-	(4.58)
	(b) Fair value changes of investments in equity shares/ gain on sale of equity shares	-	(8.28)	-	(8.28)
	Less: Income-tax relating to above- charge/(credit)	-	(3.34)	-	(8.04)
	Other comprehensive (loss) for the period / year	-	(9.52)	-	(4.82)
11	Total comprehensive (loss) / income for the period/ year (9+10)	(99.34)	5,756.10	(61.37)	5,560.34
12	Paid-up equity share capital (Face value Rs. 10/-per share)	310.66	310.66	310.66	310.66
13	Reserves excluding revaluation reserve				140.78
14	Earnings Per Share (EPS) (Not annualised except for year ended March 31) [Face value of Rs.10/- per share]				
	a) Continuing operations :				
	- Basic and Diluted EPS	(3.20)	(0.72)	(1.48)	(3.56)
	b) Discontinued operations :				
	- Basic and Diluted EPS	-	186.31	(0.52)	182.70
	c) Continuing and discontinued operations :				
	- Basic and Diluted EPS	(3.20)	185.59	(2.00)	179.14
	(See accompanying notes to the Financial Results)				



KESORAM INDUSTRIES LIMITED

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Notes to Financial Results

- 1 The Company had carried out an impairment analysis in respect of its Investment in its wholly owned subsidiary, Cygnet Industries Limited during the current quarter and previous year. Accordingly, a provision of ₹ 48.09 crore and ₹ 190 crore was recognised and presented as an exceptional item in the Standalone statement of profit and loss for the period ended June 30, 2025 and March 31, 2025 respectively.
- 2 The Company's wholly owned subsidiary, Cygnet Industries Limited, has carried out an impairment assessment in respect of its land during the current quarter. Accordingly, a provision of ₹ 48.09 crore has been recognised and presented as an exceptional item in the consolidated statement of profit and loss.
- 3 On loans given to subsidiary, the Board has approved the waiver of accumulated interest of ₹ 44.24 crore which has been recognised and presented as an exceptional item in the standalone statement of profit and loss. The Board has also waived the interest for the current financial year.
- 4 The Company is contemplating a possible disposition of its factory land comprised in its Kesoram Spun Pipes and Foundries ("KSPF") unit that has been under suspension of work. The expected realization value is estimated to be lower than its carrying value. The loss of ₹ 41.72 crore on such remeasurement has been recognised and presented as an exceptional item in the statement of profit and loss.
- 5 Consequent to the demerger of the cement division in the previous year, the Group now has a single reportable segment i.e., Rayon, Transparent Paper and Chemicals in accordance with IndAS. Accordingly, no separate segment information has been presented for the quarter ended June 30, 2025.
- 6 Share of profit or loss, from the joint venture (Gondkhari Coal Mining Limited) is ₹ Nil for all the periods presented in consolidated financial results.
- 7 The unaudited financial results for the quarter ended June 30, 2025 ("the financial results") comprise the standalone results of Kesoram Industries Limited ("the Company") and the consolidated results of the Company including its subsidiary (collectively referred to as 'the Group') and joint venture. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 8 The unaudited standalone and consolidated financial results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board has considered and approved the same at its meeting held on July 14, 2025. The standalone and consolidated financial results have been subjected to Limited Review by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The statutory auditors have expressed an unmodified opinion on these unaudited standalone and consolidated financial results.
- 9 The unaudited standalone and consolidated financial results for the quarter ended March 31, 2025 is the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the respective relevant financial year, which were subject to limited review.
- 10 Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to current period's classification.

By Order of the Board



P. Radhakrishnan
Whole-time Director & CEO

Place: Kolkata
Date: July 14, 2025

CIN : L17119WB1919PLC003429 | Phone : 033 2242 9454, 2243 5453, 2213 5121
Email: corporate@kesoram.com | Website : www.kesocorp.com

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the Regulation 30, with regard to change in Directors / Key Managerial Personnel is given herein under:

Sl No.	Particulars	Details of Ms Snehaa Shaw	Details of Mr. P Radhakrishnan
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment	Re-appointment
2	Date of appointment / reappointment/ cessation (as applicable) and term of appointment/ reappointment	14th July, 2025	14 th July, 2025 For a term of one year w.e.f. 8 th August 2025 subject to the approval of the shareholders
3	Brief profile (in case of appointment)	Ms. Snehaa Shaw is a qualified Company secretary with an overall experience of twelve years	Mr. P Radhakrishnan is a Chartered Accountant and Cost Accountant and is having over three decades of experience across various industries. Currently he is serving as the Wholetime Director and CEO of the Company
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not applicable
5	Shareholding, if any in the Company	-	624



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Kesoram Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kesoram Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kesoram Industries Limited ('the Company') for the quarter ended 30 June 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

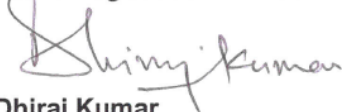
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Kesoram Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Dhiraj Kumar

Partner

Membership No.: 060466

UDIN: 25060466BMKTPH7088



Place: Kolkata

Date: 14 July 2025

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Kesoram Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kesoram Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Kesoram Industries Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and joint venture (refer Annexure 1 for the list of subsidiary and joint venture included in the Statement) for the quarter ended 30 June 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Kesoram Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the Group's share of net loss after tax of ₹ Nil, and total comprehensive loss of ₹ Nil for the quarter ended on 30 June 2025 respectively, in respect of one joint venture, based on their interim financial information, which have not been reviewed, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, this financial result are not material to the Group.

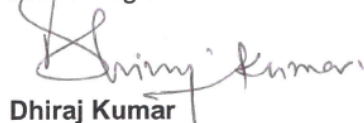
Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

6. The review of unaudited quarterly financial results of subsidiary, which has been incorporated with the consolidated financial results for the quarter ended 30 June 2024 and audit of consolidated financial results for the quarter and year ended 31 March 2025 included in the Statement was carried out and reported by Neha Bothra & Co. (FRN: 326938E) who have expressed unmodified conclusion vide their review report dated 06 July 2024 and unmodified opinion vide their audit report dated 17 April 2025, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Dhiraj Kumar

Partner

Membership No.: 060466

UDIN: 25060466BMKTPI4035



Place: Kolkata

Date: 14 July 2025

Walker Chandiook & Co LLP

Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Kesoram Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

Name of the Entity	Relationship
Cygnets Industries Limited	Subsidiary
Gondkhari Coal Mining Limited	Joint Venture

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