

KESORAM INDUSTRIES LIMITED

Regd. & Corporate Office : 9/1, R. N. MUKHERJEE ROAD, KOLKATA - 700 001



B K BIRLA GROUP OF COMPANIES

KIL/SH/SE/SS/2012**August 14, 2012**

Asst. Vice President,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex

Bandra (E)
Mumbai - 400 051

Dear Sir,

Re: Unaudited Financial Results for the three
months (First Quarter) ended 30th Jun, 2012

In continuation to our letter of even reference dated 19.07.2012 the Board of Directors of the Company in their meeting held today has approved the Unaudited Financial Results of three months (1st Quarter) ended 30th June, 2012.

A copy of Unaudited Financial Results of three months ended 30th June, 2012 is enclosed for display on your Notice Board for the information of your members at large.

We are also enclosing a soft copy containing the aforesaid Results, hope you find the same in order.

Thanking you,

Yours faithfully,

For **KESORAM INDUSTRIES LIMITED**

Gautam Ganguli
Secretary

Encl: as above
dd:kbb

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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, 2012

(Approved by the Board of Directors on 14th August, 2012 after review thereof by the Audit Committee)

Rs./Crores

Sl No.	Particulars	Three months ended 30/06/2012 (Unaudited)	Preceding Three months ended 31/03/2012 (Unaudited)	Corresponding Three months ended 30/06/2011 in the previous year (Unaudited)	Previous Year ended 31/03/2012 (Audited)
1	Income from Operations	1,504.11	1,548.34	1,536.68	5,903.38
	a) Net Sales / income from Operations (Net of excise duty)				
	b) Other Operating income	8.73	4.84	1.11	17.48
	Total income from operations (net)				5,920.86
2	Expenses				
	a) Cost of Materials consumed	830.44	694.11	1,071.58	3,424.02
	b) Purchase of stock-in-trade	21.30	18.52	3.57	52.19
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(57.49)	182.57	(162.01)	125.14
	d) Employee benefits expense	84.58	99.51	73.39	334.68
	e) Depreciation (net of transfer from revaluation reserve) and amortisation expense	77.18	75.96	73.78	297.40
	f) Power and fuel	213.53	191.01	181.27	761.50
	g) Packing and carriage	133.75	127.49	121.84	466.87
	h) Other expenses	215.03	236.85	191.81	854.58
	Total Expenses				6,316.18
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)			(17.44)	(395.92)
4	Other Income	18.02	49.31	12.69	84.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)			(4.75)	(311.92)
6	Finance Costs	123.80	112.82	84.98	410.15
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)			(89.73)	(721.47)
8	Exceptional items				11.22
9	Profit/(Loss) from ordinary activities before tax (7+8)			(89.73)	(710.25)
10	Tax expense				
	a) Current tax charge / (credit)	(14.30)	(1.27)	(23.22)	(1.27)
	b) Deferred tax charge / (credit)		(363.99)		(329.21)
	c) Fringe benefit tax charge / (credit)		(0.03)		(0.03)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)			(86.51)	(379.74)
12	Extraordinary items (net of tax expense Rs. Nil)				
13	Net Profit/(Loss) for the period (11-12)				(379.74)

Note 6



ESORAM INDUSTRIES LIMITED

Sl. No.	Particulars	Three months ended 30/06/2012 (Unaudited)	Preceding Three months ended 31/03/2012 (Unaudited)	Corresponding Three months ended 30/06/2011 in the previous year (Unaudited)	Previous Year ended 31/03/2012 (Audited)
14	Paid-up equity share capital (Face value Rs. 10/- per share)	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/- per share)				
a)	Basic and Diluted EPS before extraordinary items	Rs. (20.98)	50.03	(14.54)	(83.02)
b)	Basic and Diluted EPS after extraordinary items	Rs. (20.98)	50.03	(14.54)	(83.02)
	PART - II				
	Select information for the quarter ended 30th June, 2012				
A	PARTICULARS OF SHARE HOLDING				
1	Public Shareholding - Number of shares	2,62,96,584	2,62,96,584	2,66,61,699	2,62,96,584
	- Percentage of shareholding	57.49%	57.49%	58.29%	57.49%
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	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	1,20,39,744	1,24,04,859
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	27.12%	27.12%	26.32%	27.12%
B	Investor complaints				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	8			
	Disposed of during the quarter	8			
	Remaining unresolved at the end of the quarter	Nil			



KESORAM INDUSTRIES LIMITED**Statement of unaudited financial results for the quarter ended 30th June, 2012**

(Approved by the Board of Directors on 14th August, 2012 after review thereof by the Audit Committee)

Statement on Segment Revenue, Results and Capital Employed**Rs./Crores**

Sl.	Particulars	Three months ended 30/06/2012 (Unaudited)	Preceding Three months ended 31/03/2012 (Unaudited)	Corresponding Three months ended 30/06/2011 in the previous year (Unaudited)	Previous Year ended 31/03/2012 (Audited)
1	Segment Revenue				
a	Tyres	916.79	959.71	1,027.79	3,830.94
b	Cement	513.39	516.34	450.77	1,815.06
c	Rayon, T.P. and Chemicals	73.93	72.48	58.23	258.11
	Total	1,504.11	1,548.53	1,536.79	5,904.11
	Less: Inter Segment Revenue (at cost)	-	0.19	0.11	0.73
	Net sales /Income from Operations	1,504.11	1,548.34	1,536.68	5,903.38
2	Segment Results (Profit/(Loss) before tax and interest)				
a	Tyres	(69.06)	(133.90)	(126.48)	(616.68)
b	Cement	128.91	137.78	122.35	439.32
c	Rayon, T.P. and Chemicals	(3.33)	(17.30)	9.64	(12.99)
d	Unallocated	(0.38)	(0.59)	(0.26)	(1.66)
	Total	56.14	(14.01)	5.25	(192.01)
	Less:				
	i) Interest	117.47	110.17	79.64	383.10
	ii) Other un-allocable expenditure	51.46	12.65	21.09	145.17
	iii) Other un-allocable income	2.53	0.68	5.75	10.03
	Other un-allocable expenditure net off Other un-allocable income[(ii)-(iii)]	48.93	11.97	15.34	135.14
	Total Profit/(Loss) before tax	(110.26)	(136.15)	(89.73)	(710.25)
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Tyres	3,500.83	3,532.75	3,589.14	3,532.75
b	Cement	1,753.58	1,696.22	1,576.33	1,696.22
c	Rayon, T.P. and Chemicals	124.43	121.25	99.00	121.25
d	Unallocated	5.75	5.86	6.38	5.86
	Total	5,384.59	5,356.08	5,270.85	5,356.08



KESORAM INDUSTRIES LIMITED**Statement of unaudited financial results for the quarter ended 30th June, 2012****(Approved by the Board of Directors on 14th August, 2012 after review thereof by the Audit Committee)**

- Notes 1 Period end mark-to-market losses (net) recognised in respect of outstanding derivative contracts is Rs. 3.37 crores. (Quarter ended 30th June, 2011- Rs. 4.48 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 Claims were lodged with the insurers during the previous Financial Year on account of flood damage against losses to stock, equipment and loss of profit at a Birla Tyres (Uttarakhand) unit of the company. On a prudential basis, aggregate claims amounting to Rs.38.01 crores had been recognised as income in the Company's Financial Statements for the year ended 31st March, 2012. Against these claims, an amount of Rs.16.28 crores have been received to date and Rs.3.59 crores is realisable against confirmed orders for salvage. The balance amount of claim is being processed by the insurers for settlement. The Auditors, in their Report for the Financial Year ended 31st March, 2012, had commented on the appropriateness of the recognition of claim. The same comment has been made in respect of the April-June, 2012 Financial Statements as well. The Company is actively pursuing the pending claim with the insurers for expeditious settlement.
- 5 Legal action as initiated by the Company against an erstwhile management official and others in respect of certain transaction in one of the units of the company continues to be sub judice. The company had initiated detailed follow up investigation in the matter which has since been completed indicating no requirement for any adjustments/disclosures.
- 6 During the quarter, the Company has recognised deferred tax assets on business losses to the extent of deferred tax liability.
- 7 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.
- 8 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited financial results for the quarter ended 30th June, 2012 in terms of Clause 41 of the Listing Agreement.

Place: Kolkata.
Date: 14th August, 2012

By Order of the Board,

K. C. Jain

Whole-time Director

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