

KIL/Reg. 30/2026-27

July 31, 2026

BSE Ltd. First Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, 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
(Scrip Code – 502937)	(Symbol – KESORAMIND)	(Scrip code-10000020)

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on July 31, 2026

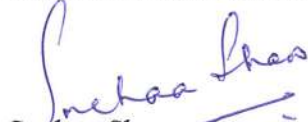
In continuation to our letter KIL/Reg. 29/2026-27 dated July 24, 2026, we inform that, the Board of Directors of the Company at its Meeting held today *inter-alia*, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2026.

Pursuant to Regulations 33 of LODR, we enclose herewith the followings:

1. Statement of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2026; and
2. Limited Review Report of the Statutory Auditors of the Company, on the aforesaid Unaudited Financial Results (Standalone and Consolidated).

The Meeting commenced at 3:00 p.m. and concluded at 4:30 p.m.

Thanking you

Kesoram Industries Limited

 Snehaa Shaw
 Company Secretary


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, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Standalone			
		Current three months ended 30-Jun-26 (Unaudited)	Preceding three months ended 31-Mar-26 (Unaudited)	Corresponding three months ended in the previous year 30-Jun-25 (Unaudited)	Previous Year ended 31-Mar-26 (Audited)
1	Income				
	a) Revenue from operations	-	-	-	-
	b) Other income	14.35	425.37	1,131.00	5,073.19
	Total Income [1(a) + 1(b)]	14.35	425.37	1,131.00	5,073.19
2	Expenses				
	a) Employee benefits expense	184.69	66.80	203.88	686.66
	b) Depreciation and amortisation expense	1.93	2.11	8.91	21.07
	c) Other expenses	115.31	129.31	253.79	845.19
	Total Expenses [2(a) to 2(c)]	301.93	198.22	466.58	1,552.92
3	(Loss)/Profit before exceptional items and tax (1-2)	(287.58)	227.15	664.42	3,520.27
4	Exceptional items (Refer Note 3, 4 and 5)	-	-	(13,405.49)	(24,215.49)
5	(Loss)/Profit before tax (3+4)	(287.58)	227.15	(12,741.07)	(20,695.22)
6	Tax expense				
	Previous period tax credit	(43.90)	-	(8.64)	(8.64)
	Total tax expense	(43.90)	-	(8.64)	(8.64)
7	Net (Loss)/Profit for the period / year (5-6)	(243.68)	227.15	(12,732.43)	(20,686.58)
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of post-employment benefit obligations	(18.22)	(122.14)	-	(185.64)
	(b) Fair value changes of investments in equity shares/ gain on sale of equity shares	-	(1,109.48)	-	879.16
	Less: Income-tax relating to above	-	-	-	-
	Other comprehensive (loss)/income for the period / year	(18.22)	(1,231.62)	-	693.52
9	Total comprehensive (loss)/income for the period/ year (7+8)	(261.90)	(1,004.47)	(12,732.43)	(19,993.06)
10	Paid-up equity share capital (Face value Rs. 10/-per share)	31,066.37	31,066.37	31,066.37	31,066.37
11	Reserves excluding revaluation reserve				3,428.98
12	Earnings Per Share (EPS) (Not annualised except for year ended March 31) (Face value of Rs.10/- per share)				
	Basic and Diluted EPS	(0.08)	0.07	(4.10)	(6.66)
	(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, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Consolidated			
		Current three months ended 30-Jun-26 (Unaudited)	Preceding three months ended 31-Mar-26 (Unaudited)	Corresponding three months ended in the previous year 30-Jun-25 (Unaudited)	Previous Year ended 31-Mar-26 (Audited)
1	Income				
	a) Revenue from operations	7,766.07	6,661.77	6,104.99	24,762.35
	b) Other income	57.93	611.19	1,231.43	5,571.28
	Total Income [1(a) + 1(b)]	7,824.00	7,272.96	7,336.42	30,333.63
2	Expenses				
	a) Cost of materials consumed	5,407.80	3,811.65	3,180.22	13,567.79
	b) Changes in inventories of finished goods and work-in-progress	(437.82)	172.46	34.03	695.52
	c) Employee benefits expense	1,789.54	1,724.80	1,796.56	7,237.55
	d) Depreciation and amortisation expense	472.93	536.53	544.67	2,116.54
	e) Finance costs	660.57	515.81	596.14	2,411.97
	f) Power and fuel	972.05	963.07	1,017.16	3,894.58
	g) Other expenses	1,021.76	1,251.43	1,129.25	5,059.45
	Total Expenses [2(a) to 2(g)]	9,886.83	8,975.75	8,298.03	34,983.40
3	(Loss)/Profit before exceptional items and tax (1-2)	(2,062.83)	(1,702.79)	(961.61)	(4,649.77)
4	Exceptional items (Refer Note 5 and 6)	-	4,809.32	(8,981.43)	(4,172.11)
5	(Loss)/Profit before tax (3+4)	(2,062.83)	3,106.53	(9,943.04)	(8,821.88)
6	Tax expense				
	Previous period tax credit	(43.90)	-	(8.64)	(8.64)
	Total tax expense	(43.90)	-	(8.64)	(8.64)
7	Net (Loss)/Profit for the period / year (5- 6)	(2,018.93)	3,106.53	(9,934.40)	(8,813.24)
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of post-employment benefit obligations	(18.22)	(267.92)	-	(207.27)
	(b) Fair value changes of investments in equity shares/ gain on sale of equity shares	-	(1,109.48)	-	879.16
	Less: Income-tax relating to above- charge/(credit)	-	-	-	-
	Other comprehensive income/(loss) for the period / year	(18.22)	(1,377.40)	-	671.89
9	Total comprehensive (loss)/income for the period / year (7+8)	(2,037.15)	1,729.13	(9,934.40)	(8,141.35)
10	Paid-up equity share capital (Face value Rs. 10/-per share)	31,066.37	31,066.37	31,066.37	31,066.37
11	Reserves excluding revaluation reserve				5,936.48
12	Earnings Per Share (EPS) (Not annualised except for year ended March 31) [Face value of Rs.10/- per share]				
	Basic and Diluted EPS	(0.65)	1.00	(3.20)	(2.84)
	(See accompanying notes to the Financial Results)				



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KESORAM INDUSTRIES LIMITED

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

Notes to Financial Results

1 The unaudited financial results for the quarter ended June 30, 2026 ("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).

2 The Group has incurred losses during the quarter ended June 30, 2026 amounting to Rs 2062.83 lakhs, due to lower capacity utilization and coupled with higher costs.

During the previous year ended March 31, 2026, certain members of Promoter / Promoter Group of the Company have entered into a Share Purchase Agreement dated December 04, 2025 ("SPA") with Frontier Warehousing Limited ("Acquirer") to sell 13,29,69,279 equity shares representing 42.80% of the share capital, having face value of ₹ 10 each, in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"). The Acquirer has complied with the Open Offer as per regulatory requirements and is in the process of completing the SPA. In addition to the continuing support by Promoter / Promoter group, the Acquirer has also expressed its commitment to the Company by way of letter of support issued to the Company to provide financial assistance to cover all liabilities falling due in foreseeable future. Accordingly, these financial statements have been prepared on the basis that the Company will continue as a going concern.

3 The Company had performed an impairment assessment in the previous year in respect of its investment in, and loan to, its wholly owned subsidiary, Cygnet Industries Limited. Based on the assessment, impairment provisions of ₹4,809.32 lakhs and ₹15,619.32 lakhs (comprising ₹10,100.00 lakhs towards investment and ₹5,519.32 lakhs towards loan) were recognized as exceptional items in the Standalone Statement of Profit and Loss for the quarter ended 30 June 2025 and the year ended 31 March 2026, respectively.

4 On loans given to subsidiary, the Board had approved the waiver of interest of ₹ 4424.06 lakhs for the quarter ended June 30, 2025 which was 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.

5 The expected realization value of the company's factory land comprised in its Kesoram Spun Pipes and Foundries ("KSPF") unit is estimated to be lower than its carrying value. The provision of ₹ 4172.11 lakhs on such remeasurement has been recognised and presented as an exceptional item for the quarter ended June 30, 2025.

6 During the quarter ended March 31, 2026, based on valuation of assets, the Company's wholly owned subsidiary, Cygnet Industries Limited, reversed an impairment provision relating to its land which had been previously recognized and presented as an exceptional item in the consolidated statement of profit and loss for the quarter ended June 30, 2025. Accordingly, an impairment reversal amounting to INR 4,809.32 lakhs has been recognized and disclosed as an exceptional item in the consolidated statement of profit and loss for the quarter ended March 31, 2026.

7 The Group 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, 2026.

8 Share of profit or loss, from the joint venture (Gondkhari Coal Mining Limited) is ₹ Nil for all the periods presented in consolidated financial results.

9 The unaudited standalone and consolidated financial results for the quarter ended June 30, 2026 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 31, 2026. 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 auditor has expressed an unmodified opinions on these unaudited standalone and consolidated financial results.

10 The unaudited standalone and consolidated financial results for the quarter ended March 31, 2026 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.

11 Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to current period's classification.

Place: Kolkata
Date: July 31, 2026



By Order of the Board


P. Radhakrishnan
Whole-time Director & CEO

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AK

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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 2026, 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.



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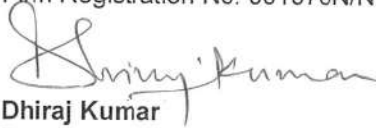
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Kesoram Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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 ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Dhiraj Kumar

Partner

Membership Number: 060466

UDIN: 26060466ZXULZW5126



Place: Kolkata

Date: 31 July 2026

Walker ChandioK & Co LLP

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Plot No 4, Street No 13,
EM Block, Sector V,
Bidhannagar,
Kolkata - 700 091
West Bengal, India

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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 consolidated unaudited 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 2026, 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 Regulations, to the extent applicable.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Guwahati, Hyderabad, Jaipur, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandio & 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)

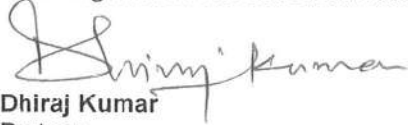
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 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 2026 respectively, in respect of one joint venture, based on their interim financial results, which has 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, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, this interim financial result is 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.

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Dhiraj Kumar

Partner

Membership Number. 060466

UDIN: 26060466CVEBLW9398



Place: Kolkata

Date: 31 July 2026

Walker Chandio & 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)

Annexure 1

List of entities included in the Statement

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

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