

K.S.Oils Limited

Jiwaji Ganj, Morena 476001 (M.P.)

Unaudited Quarterly Financial Results for the quarter ended December 31, 2011

(Rs. in Lacs)

Standalone Quarterly Financial Result								Segmentwise Revenue, Results and Capital Employed Under Clause 41 of the Listing Agreement						
	Particulars	For Quarter Ended on 31.12.11 (Unaudited)	For Quarter Ended on 30.09.11 (Unaudited)	For Quarter Ended on 31.12.10 (Unaudited)	For Six Months Ended 31.12.11 (Unaudited)	For Six Months Ended 31.12.10 (Unaudited)	For period ended on 30.06.11 (15 months) Audited	Particulars	For Quarter Ended on 31.12.11 (Unaudited)	For Quarter Ended on 30.09.11 (Unaudited)	For Quarter Ended on 31.12.10 (Unaudited)	For Six Months Ended 31.12.11 (Unaudited)	For Six Months Ended 31.12.10 (Unaudited)	For period ended on 30.06.11 (15 months) Audited
1	a) Net Sales/Income From Operation	70,144	85,983	133,531	156,127	237,069	560,542	1.Segment Revenue						
	b) Other operating Income	141	34	114	175	759	1,950	Edible Oil Division	69,809	84,729	132,757	154,538	235,465	555,358
2	Total Income (a+b)	70,285	86,017	133,645	156,302	237,828	562,492	Power Division	492	1,331	975	1,823	2,028	6,234
	Expenditure							Unallocated	0	0	0	0	0	0
	a) (Increase)/Decrease in Stock in Trade	(12,143)	21,707	(19,202)	9,564	(25,166)	(6,727)	Others	0	0	0	0	0	0
	b) Consumption of Raw Materials	71,054	52,109	121,797	123,163	210,507	486,500	Total	70,301	86,060	133,732	156,361	237,493	561,592
	c) Purchase of Traded Goods	8,946	23,981	9,030	32,927	11,387	49,890	Less: Inter segment Revenue	122	50	128	172	313	766
	d) Employee Cost	573	587	758	1,160	1,589	3,651	Net Sales/Income From operation	70,179	86,010	133,604	156,189	237,180	560,826
	e) Depreciation	1,621	1,594	1,568	3,215	3,121	8,007	Less : Excise Duty	35	27	73	62	111	284
	f) Other Expenditure	2,602	3,533	6,476	6,135	25,690	567,011	Net Sales	70,144	85,983	133,531	156,127	237,069	560,542
	Total	72,653	103,511	120,427	176,164	211,686								
3	(Loss)/Profit from operations before other income, interest and exceptional items(1-2)	(2,368)	(17,494)	13,218	(19,862)	26,142	(4,519)							
4	Other Income	107	327	275	434	415	1,305							
5	(Loss)/Profit before interest and exceptional items(3+4)	(2,261)	(17,167)	13,493	(19,428)	26,557	(3,214)	2.Segment Results						
6	Interest	9,077	8,979	6,137	18,056	11,616	31,175	Profit(+) / Loss(-) before Tax from each Segment						
7	(Loss)/Profit After interest but before exceptional items(5-6)	(11,338)	(26,146)	7,356	(37,484)	14,941	(34,389)							
8	Exceptional items	0	0	0	0	0	0							
9	(Loss)/Profit from Ordinary activities before tax(7+8)	(11,338)	(26,146)	7,356	(37,484)	14,941	(34,389)	Edible Oil Division	(2,104)	(18,057)	13,011	(20,161)	25,528	(7,408)
10	Tax Expenses							Power Division	(226)	572	295	346	706	2,714
	Current Tax	0	0	1,776	0	4,070	0	Others	(37)	(7)	(40)	(44)	(44)	227
	Tax for earlier years / Interest on Income Tax	201	23	0	224	0	68	Unallocated	19	41	27	60	29	81
	MAT Credit Reversal	0	0	0	0	0	406	Total	(2,348)	(17,451)	13,293	(19,799)	26,219	(4,386)
11	Total Tax Expenses	201	23	1,776	224	4,070	474							
12	Deferred Tax	179	133	231	312	411	633	Less: Interest expenses	9,077	8,979	6,137	18,056	11,616	31,175
	Net(Loss)/Profit from ordinary activities after tax(9-10-11)	(11,718)	(26,302)	5,349	(38,020)	10,460	(35,496)	Add: Interest income	87	284	200	371	338	1,172
14	Extraordinary items (Net of Tax expenses)	0	0	0	0	0	0							
15	Net(Loss)/Profit for the period(13-14)	(11,718)	(26,302)	5,349	(38,020)	10,460	(35,496)	Total (Loss)/Profit before Tax	(11,338)	(26,146)	7,356	(37,484)	14,941	(34,389)
16	Paid up Equity Share Capital (F.V. Rs. 1/- each)	4,254	4,254	4,254	4,254	4,254	4,254							
	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year						109,805							
17	a) Basic EPS before/after Extraordinary item (In Rs)	(2.75)	(6.18)	1.31	(8.94)	2.55	(8.54)							
18	b) Diluted EPS before/after Extraordinary item (In Rs)	(2.75)	(6.18)	1.31	(8.94)	2.56	(8.54)	3.Capital Employed:						
19	Public shareholding							(Segment Assets - Segment Liabilities)						
	Number of Shares	341,870,406	341,870,406	215220228	341,870,406	215220228	244896978	Edible Oil Division	43,020	49,931	131,510	43,020	131,510	71,814
	Percentage of Shareholding	80.36	80.36	50.59	80.36	50.59	57.56	Power Division	16,992	18,237	16,699	16,992	16,699	18,553
20	Promoters and Promoters group shareholding							Others	15	16	20	15	20	17
	a) Pledged/Encumbered							Unallocated	16,299	19,666	16,842	16,299	16,842	23,675
	: Number of shares	26702658	27,202,658	50255066	26702658	50255066	109036381	Total	76,326	87,850	165,071	76,326	165,071	114,059
	: Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.99	70.28	31.34	68.99	31.34	83.44							
	: Percentage of shares (as a % of the total share capital of the company)	6.28	6.39	11.81	6.28	11.81	25.63							
	b) Non-Encumbered													
	: Number of shares	12001981	11,501,981	110099751	12001981	110099751	21641686							
	: Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.01	29.72	68.66	31.01	68.66	16.56							
	: Percentage of shares (as a % of the total share capital of the company)	2.82	2.70	88.19	2.82	88.19	5.09							

Statement of Assets and Liabilities :

(Rs. In Lacs)

	Particulars	Half Year Ended 31.12.11 (Unaudited)	Year Ended 30.06.11 (Audited)
1	Shareholders' Funds		
	a) Capital	4,254	4,254
	b) Reserve and Surplus	72,072	109,805
2	Loan Funds	271,108	243,709
3	Deferred Tax Liability	10,931	10,619
4	Deferred Government Grant	71	74
	TOTAL	358,436	368,461
4	Fixed Assets	110,299	113,363
5	Investments	21,326	21,326
6	Current Assets, Loans and Advances		
	a) Inventories	110,988	171,593
	b) Sundry Debtors	99,497	95,015
	c) Cash and Bank Balances	3,030	10,938
	d) Other Current Assets	6,625	6,676
	e) Loans and Advances	41,636	20,340
	Less: Current Liabilities and Provisions		
	a) Current Liabilities	26,703	62,781
	b) Provisions	8,262	8,009
	Net Current Assets	226,811	233,772
	TOTAL	358,436	368,461

Notes:

- The above results were reviewed by Audit Committee & taken on record by the Board of Directors of the company at its meeting held on 8th February 2012. Limited Review as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
- Public shareholding excludes share held by the custodian against Global Depository Receipts.
- The Company changed its accounting year in the previous year to end from March to June. Hence figures for six months period ended 31st December, 2010 are as derived by the management and have not been subjected to Limited Review by the Statutory Auditors.
- Pursuant to application submitted to the Corporate Debt Restructuring (CDR) cell for restructuring of Company's borrowings from banks and financial institutions, final restructuring scheme was submitted towards end of the quarter and 'in principle' approval from the Lenders was received. Pending fulfillment of certain conditions and obligations by the promoters of the Company no effects has been given in the financial results for the quarter.
- Tax for earlier years for the quarter includes Rs. 184 lacs paid on account of admission of undisclosed income of Rs. 625 lacs in an application filed with settlement commission.
- The Auditors' report on previous financial statements contains qualifications/ reservations as under:-
 - Sundry debtors are subject to confirmation and reconciliation. Its consequential effect, if any, on the relevant asset and loss for the period, are not quantifiable.
 - Variations/ fluctuations in costs and sales price and our reliance on the management representation, this being a technical matter;
 - Position of inventory as per report of independent chartered accountants. Report for position of debtors & inventory awaited from the stock auditors appointed by lead bankers. The reasons for which we could not observe inventory count as provided under Assurance Standard SA 501 "Audit Evidence- Additional Considerations For Specific Items."
 - Pending approval of the Central Government for the excess managerial remuneration of Rs. 96 lacs.
- Management response in regard to the above qualification/ reservation are as follows:
 - The Company has obtained confirmations in respect of majority of parties and there are no major variations observed in regard thereto.
 - The Company has since received report for position of Debtors and Inventory from the Stock Auditors and that there are no observations having material bearing on the financial statements.
 - In respect of the remuneration paid in excess, the Company is in the process of approval from the Central Government.
- Summary of investors complaints: Opening: Nil, Received During the quarter: 2, Resolved: 2 and Closing: Nil.
- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to conform to the classification adopted in the current period.

By order of the Board
Ramesh Chand Garq
Chairman and Managing Director

Place : Morena
Date: February 08, 2012