

KIL/SE/Outcome/2025-2026

Dated: April 25, 2024

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 April 25, 2025

In continuation to our letter KIL/Reg. 29/2025-26 dated April 17, 2025, we inform that, the Board of Directors of the Company at its Meeting held today i.e., April 25, 2025 inter-alia, unanimously

- approved the Annual Financial Results of the Company, (both standalone and consolidated), for the quarter and year ended March 31, 2025;
- approved the date of 106th Annual General Meeting of the Company to be held on Wednesday, July 16, 2025.
- approved Raghuram Nath relinquishing as Company Secretary and Compliance Officer effective April 30, 2025 (closure of business hour);
- recommended the appointment of M/s. RP & Associates, Company Secretaries as Secretarial Auditor of the Company for a term of 5 consecutive years commencing from financial year 2025-26 subject to approval of the Shareholders at the ensuing AGM.

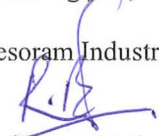
Pursuant to Regulations 23(9), 30 & 33 of SEBI (LODR), Regulations, 2015, we enclose herewith the followings:

- Audited Financial Results and unmodified Reports of the Auditors (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025,
- Declaration on Audit Reports with unmodified opinion on the Audited Financial Results;
- Related Party Disclosures for the half year ended March 31, 2025; and
- Required details pursuant to Regulation 30, Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 30 of SEBI (LODR) Regulations read with SEBI Circular No. SEBUHOICFDPoD2/CIR/P/0155 dated 11 November 2024 are annexed as per Annexure-1 & Annexure-II

The Meeting commenced at 2:00 p.m. and concluded at 4:30 p.m.

Thanking you,

Kesoram Industries Limited


Raghuram Nath
Company Secretary

Encl: As above



KESORAM INDUSTRIES LIMITED

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

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2025

(All amounts in ₹ crore, unless otherwise stated)

Sl. No.	Particulars	Standalone				
		Current three months ended 31-Mar-25 (Unaudited)	Preceding three months ended 31-Dec-24 (Unaudited)	Corresponding three months ended in the previous year 31-Mar-24 (Unaudited)	Current Year ended 31-Mar-25 (Audited)	Previous Year ended 31-Mar-24 (Audited)
CONTINUING OPERATIONS						
1	Income					
	a) Revenue from operations	-	-	-	-	-
	b) Other income	9.00	5.24	5.75	23.81	21.96
	Total Income [1(a) + 1(b)]	9.00	5.24	5.75	23.81	21.96
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	c) Employee benefits expense	1.85	1.73	2.71	7.96	9.40
	d) Depreciation and amortisation expense	8.53	0.74	0.45	10.53	3.22
	e) Finance costs	-	-	-	-	-
	f) Power and fuel	-	-	-	-	-
	g) Packing and carriage	-	-	-	-	-
	h) Other expenses	28.49	2.60	3.91	40.02	17.22
	Total Expenses [2(a) to 2(h)]	38.87	5.07	7.07	58.51	29.84
3	(Loss) / profit before exceptional items and tax from continuing operations (1-2)	(29.87)	0.17	(1.32)	(34.70)	(7.88)
4	Exceptional items	(126.25)	(63.75)	(15.22)	(190.00)	(15.22)
5	Loss before tax from continuing operations (3+4)	(156.12)	(63.58)	(16.54)	(224.70)	(23.10)
6	Tax expense from continuing operations					
	a) Current tax charge / (credit)	-	-	-	-	-
	b) Previous period tax charge / (credit)	-	(0.11)	-	(0.11)	-
	c) Deferred tax charge / (credit)	(6.72)	-	4.43	19.53	4.43
7	Net loss for the period from continuing operations (5-6)	(149.40)	(63.47)	(20.97)	(244.12)	(27.53)
DISCONTINUED OPERATIONS						
8	Gain on demerger / (loss) from discontinued operations	5,787.93	(50.83)	(228.44)	5,675.63	(301.43)
9	Net profit / (loss) for the period (7+8)	5,638.53	(114.30)	(249.41)	5,431.51	(328.96)
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)	-	(1.87)	(8.28)	(1.35)
	Less: Income-tax relating to above- charge/(credit)	(3.34)	-	0.64	(8.04)	0.57
11	Other comprehensive loss for the period / year	(4.97)	-	(2.51)	(0.27)	(1.92)
12	Total comprehensive income/ (loss) for the period/ year (9+11)	5,633.56	(114.30)	(251.92)	5,431.24	(330.88)
13	Paid-up equity share capital (Face value Rs. 10/-per share)	310.66	310.66	310.66	310.66	310.66
14	Reserves excluding revaluation reserve				234.22	6.59
15	Earnings Per Share (EPS) (Not annualised except for year ended March 31) [Face value of Rs. 10/- per share]					
	a) Continuing operations :					
	- Basic EPS	(4.81)	(2.04)	(0.68)	(7.86)	(0.89)
	- Diluted EPS	(4.81)	(2.04)	(0.68)	(7.86)	(0.89)
	b) Discontinued operations :					
	- Basic EPS	186.31	(1.64)	(7.47)	182.70	(9.79)
	- Diluted EPS	186.31	(1.64)	(7.47)	182.70	(9.79)
	c) Continuing and discontinued operations :					
	- Basic EPS	181.50	(3.68)	(8.15)	174.84	(10.68)
	- Diluted EPS	181.50	(3.68)	(8.15)	174.84	(10.68)
	(See accompanying notes to the Financial Results)					



KESORAM INDUSTRIES LIMITED

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

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2025

(All amounts in ₹ Crore, unless otherwise stated)

Sl. No.	Particulars	Consolidated				
		Current three months ended 31-Mar-25 (Unaudited)	Preceding three months ended 31-Dec-24 (Unaudited)	Corresponding three months ended in the previous year 31-Mar-24 (Unaudited)	Current Year ended 31-Mar-25 (Audited)	Previous Year ended 31-Mar-24 (Audited)
CONTINUING OPERATIONS						
1	Income					
	a) Revenue from operations	67.28	65.49	69.94	258.76	246.40
	b) Other income	17.07	0.94	14.86	20.58	28.01
	Total Income [1(a) + 1(b)]	84.35	66.43	84.80	279.34	274.41
2	Expenses					
	a) Cost of materials consumed	29.37	28.36	29.32	114.09	104.37
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.86	0.42	(1.52)	5.45	(0.38)
	c) Employee benefits expense	15.36	18.59	23.13	71.57	75.82
	d) Depreciation and amortisation expense	14.00	6.17	6.42	32.12	24.83
	e) Finance costs	6.47	7.01	5.56	27.84	26.75
	f) Power and fuel	10.44	11.37	13.54	47.47	61.54
	g) Packing and carriage	1.10	0.79	0.89	3.79	3.00
	h) Other expenses	27.78	12.17	15.26	68.06	54.00
	Total Expenses [2(a) to 2(h)]	113.38	84.88	92.60	370.39	349.93
3	Loss before exceptional items and tax from continuing operations (1-2)	(29.03)	(18.45)	(7.80)	(91.05)	(75.52)
4	Exceptional items (Net)	-	-	-	-	-
5	Loss before tax from continuing operations (3+4)	(29.03)	(18.45)	(7.80)	(91.05)	(75.52)
6	Tax expense from continuing operations					
	a) Current tax charge / (credit)	-	-	-	-	-
	b) Previous period tax charge / (credit)	-	(0.11)	-	(0.11)	-
	c) Deferred tax charge / (credit)	(6.72)	-	4.43	19.53	4.43
7	Net loss for the period from continuing operations (5- 6)	(22.31)	(18.34)	(12.23)	(110.47)	(79.95)
DISCONTINUED OPERATIONS						
8	Gain on demerger / (loss) from discontinued operations	5,787.93	(50.83)	(228.44)	5,675.63	(301.43)
9	Net profit / (loss) for the period (7+8)	5,765.62	(69.17)	(240.67)	5,565.16	(381.38)
10	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurements of post-employment benefit obligations	(4.58)	-	5.51	(4.58)	4.93
	(b) Fair value changes of investments in equity shares/ gain on sale of equity shares	(8.28)	-	(1.87)	(8.28)	(1.35)
	Less: Income-tax relating to above- charge/(credit)	(3.34)	-	0.64	(8.04)	0.57
11	Other comprehensive (loss) / income for the period/ year	(9.52)	-	3.00	(4.82)	3.01
12	Total comprehensive income / (loss) for the period/ year (9+11)	5,756.10	(69.17)	(237.67)	5,560.34	(378.37)
13	Paid-up equity share capital (Face value Rs. 10/- per share)	310.66	310.66	310.66	310.66	310.66
14	Reserves excluding revaluation reserve				140.78	(215.94)
15	Earnings Per Share (EPS) (Not annualised except for year ended March 31) [Face value of Rs.10/- per share]					
	a) Continuing operations :					
	- Basic EPS	(0.72)	(0.59)	(0.39)	(3.56)	(2.57)
	- Diluted EPS	(0.72)	(0.59)	(0.39)	(3.56)	(2.57)
	b) Discontinued operations :					
	- Basic EPS	186.31	(1.64)	(7.48)	182.70	(9.79)
	- Diluted EPS	186.31	(1.64)	(7.48)	182.70	(9.79)
	c) Continuing and discontinued operations :					
	- Basic EPS	185.59	(2.23)	(7.87)	179.14	(12.36)
	- Diluted EPS	185.59	(2.23)	(7.87)	179.14	(12.36)
	(See accompanying notes to the Financial Results)					



KESORAM INDUSTRIES LIMITED

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

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2025

(All amounts in ₹ Crore, unless otherwise stated)

Sl. No.	Particulars	Consolidated				
		Current three months ended 31-Mar-25 (Unaudited)	Preceding three months ended 31-Dec-24 (Unaudited)	Corresponding three months ended in the previous year 31-Mar-24 (Unaudited)	Current Year ended 31-Mar-25 (Audited)	Previous Year ended 31-Mar-24 (Audited)
1	Segment revenue					
a	Rayon, transparent paper and chemicals	67.28	65.49	69.94	258.76	246.40
b	Others	-	-	-	-	-
	Total	67.28	65.49	69.94	258.76	246.40
	Less: Inter segment revenue (at cost)	-	-	-	-	-
	Sales /income	67.28	65.49	69.94	258.76	246.40
	Total revenue from operations	67.28	65.49	69.94	258.76	246.40
2	Segment results [profit /(loss) before tax and exceptional items]					
a	Rayon, transparent paper and chemicals	(9.40)	(13.58)	(1.94)	(52.54)	(51.12)
b	Others	(19.63)	(4.87)	(5.86)	(38.51)	(24.40)
	Total loss before tax	(29.03)	(18.45)	(7.80)	(91.05)	(75.52)
3	Segment assets					
a	Rayon, transparent paper and chemicals	530.85	546.42	559.19	530.85	559.19
b	Others	281.68	255.48	323.72	281.68	323.72
	Total	812.53	801.90	882.91	812.53	882.91
4	Segment liabilities					
a	Rayon, transparent paper and chemicals	265.36	300.38	310.32	265.36	310.32
b	Others	95.63	17.54	5.34	95.63	5.34
	Total	360.99	317.92	315.66	360.99	315.66

a) Analysis of results pertaining to demerged undertaking / discontinued operations:

Sl. No.	Particulars	Consolidated				
		Current two months ended 28-Feb-25 (Unaudited)	Preceding three months ended 31-Dec-24 (Unaudited)	Corresponding three months ended in the previous year 31-Mar-24 (Unaudited)	Current Period ended 28-Feb-25 (Unaudited)	Previous Year ended 31-Mar-24 (Audited)
	Segment revenue	515.03	818.25	1,003.62	2,913.44	3,740.48
	Segment results [profit /(loss) before tax and exceptional items]	(108.53)	(64.94)	(108.99)	(261.92)	(198.71)
	Segment assets	-	2,563.52	2,493.21	-	2,493.21
	Segment liabilities	-	3,148.47	2,965.64	-	2,965.64



KESORAM INDUSTRIES LIMITED

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

(All amounts in ₹ Crore, unless otherwise stated)

Balance Sheet

Particulars	Standalone		Consolidated	
	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24
	(Audited)	(Audited)	(Audited)	(Audited)
A. ASSETS				
(1) NON-CURRENT ASSETS				
(a) Property, plant and equipment	177.29	1,225.84	599.34	1,659.91
(b) Right-of-use assets	-	61.61	2.54	64.81
(c) Capital work-in-progress	-	25.14	5.41	34.13
(d) Other intangible assets	-	3.62	-	3.62
(e) Financial assets				
(i) Investment in subsidiary and joint venture	101.00	291.00	-	-
(ii) Investments in others	56.37	80.35	56.37	80.35
(iii) Loans	213.69	136.07	-	-
(iv) Other financial assets	44.51	54.45	9.83	21.02
(f) Income-tax asset (net)	-	3.72	0.31	5.02
(g) Deferred tax assets (net)	-	351.86	-	351.86
(h) Other non-current assets	-	11.63	-	11.82
Total non-current assets	592.86	2,245.29	673.80	2,232.54
(2) CURRENT ASSETS				
(a) Inventories	-	238.33	36.42	286.59
(b) Financial assets				
(i) Investments	15.02	-	15.02	-
(ii) Trade receivables	-	441.66	32.36	468.10
(iii) Cash and cash equivalents	8.69	93.76	13.03	94.45
(iv) Bank balances other than cash and cash equivalents	1.19	89.55	1.19	89.55
(v) Loans	-	0.03	-	0.03
(vi) Other financial assets	9.51	70.06	13.32	70.06
(c) Current tax asset (net)	5.58	6.72	5.58	6.72
(d) Other current assets	7.76	105.58	21.81	128.08
Total current assets	47.75	1,045.69	138.73	1,143.58
TOTAL ASSETS	640.61	3,290.98	812.53	3,376.12
B. EQUITY AND LIABILITIES				
(1) EQUITY				
(a) Equity share capital	310.66	310.66	310.66	310.66
(b) Other equity	234.32	6.69	140.88	(215.84)
Total equity	544.98	317.35	451.54	94.82
(2) NON-CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	-	1,927.61	152.07	2,110.52
(ii) Lease Liabilities	-	0.09	0.11	0.75
(iii) Other financial liabilities	-	80.93	-	80.93
(b) Provisions	-	27.73	3.57	31.12
Total non-current liabilities	-	2,036.36	155.75	2,223.32
(3) CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	-	116.74	46.15	156.78
(ii) Lease Liabilities	-	1.57	0.60	2.20
(iii) Trade payables:				
Total outstanding dues of micro enterprises and small enterprises	-	16.91	0.08	20.19
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.78	569.45	34.31	602.66
(iv) Other financial liabilities	91.85	97.74	114.90	136.29
(b) Other current liabilities	0.85	121.25	4.35	128.19
(c) Provisions	1.15	13.41	4.85	11.47
(d) Current tax liabilities (net)	-	0.20	-	0.20
Total current liabilities	95.63	937.27	205.24	1,057.98
TOTAL EQUITY AND LIABILITIES	640.61	3,290.98	812.53	3,376.12



KESORAM INDUSTRIES LIMITED

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

Audited Statement of Cash Flows for the year ended March 31, 2025

(All amounts in ₹ Crore, unless otherwise stated)

Particulars	Standalone		Consolidated	
	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)
A. Cash flow from operating activities				
Net loss before tax & after exceptional items	(224.70)	(23.10)	(91.05)	(75.52)
Adjustments for:				
Depreciation and amortisation expense	10.53	3.22	32.12	24.83
Capital Work-in-Progress written off	-	-	0.79	-
Provision for doubtful debts and advances	15.08	-	16.35	0.50
Impairment loss on investment in subsidiary (refer note 1)	190.00	15.22	-	-
Exchange loss/(gain) on foreign currency fluctuation	-	-	(0.01)	-
Unrealised (gain) / loss on investments	(0.02)	-	(0.02)	-
Finance cost	-	-	27.84	26.75
Tax asset written off	-	0.57	-	0.57
Profit on sale of property, plant and equipment	(7.84)	(1.02)	(7.82)	(1.02)
Liabilities no longer required written back	(0.05)	(0.29)	(8.76)	(6.25)
Interest income	(11.63)	(15.47)	(12.62)	(16.52)
Dividend income from non-current investment	(0.02)	(0.02)	(0.02)	(0.02)
Operating profit before working capital changes	(28.65)	(20.89)	(43.20)	(46.68)
Changes in working capital:				
Increase / (decrease) in liabilities:				
Trade payables, financial and other liabilities/ provisions	87.34	(46.58)	71.80	(60.35)
(Increase) / decrease in assets:				
Trade receivable, financial and other assets	(12.72)	64.27	(9.01)	32.22
Inventories	-	-	11.85	3.11
Cash Generated from / (used) in Operations	45.97	(3.20)	31.44	(71.70)
Income-tax refund/(paid)	4.66	(4.05)	5.90	(5.22)
Net cash generated from / (used) in operating activities - Total	50.63	(7.25)	37.34	(76.92)
B. Cash flow from investing activities:				
Purchase of property, plant and equipment/capital advance given	(0.01)	(1.02)	(6.04)	(3.52)
Investment in mutual fund	(15.00)	-	(15.00)	-
Proceeds from sale of property, plant and equipment	8.44	1.06	8.44	1.06
Loan given to subsidiary	(73.37)	-	-	(6.25)
Repayment of loans by body corporate	-	-	-	57.83
Proceeds from sale of non current investments	15.71	0.52	15.71	0.52
Interest received	0.64	1.21	0.78	28.26
Deposit made with bank	4.63	-	2.93	(2.88)
Dividend income from non-current investment	0.02	0.02	0.02	0.02
Net cash (used in) / generated from investing activities - Total	(58.94)	1.79	6.84	75.04
C. Cash flow from financing activities				
Finance cost paid	-	-	(25.07)	(23.21)
Payment of lease obligations	-	-	(0.75)	(0.68)
Proceeds from:				
- Non-current borrowings	-	-	13.55	25.32
- Current borrowings	-	-	52.00	52.00
Repayment of:				
- Non-current borrowings	-	-	(56.48)	(30.22)
- Current borrowings	-	-	(32.09)	(27.23)
Net cash used in financing activities - Total	-	-	(48.84)	(4.02)
Net decrease in cash and cash equivalents	(8.31)	(5.46)	(4.66)	(5.90)
Cash and cash equivalents at the beginning of the period	17.00	22.46	17.69	23.59
Cash and cash equivalents at the end of the period	8.69	17.00	13.03	17.69

Cash and cash equivalents comprise:

Particulars	As at	As at	As at	As at
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Cash on hand	0.02	0.02	0.02	0.02
Balances with banks on current account	8.67	16.98	13.01	16.98
Balances with banks on cash credit account	-	-	-	0.69
Total	8.69	17.00	13.03	17.69

Net cash flows attributable to demerged undertaking / discontinued operations

Particulars	As at	As at	As at	As at
	28-Feb-25	31-Mar-24	28-Feb-25	31-Mar-24
Net cash (used) in / generated from operating activities	(2.63)	282.53	(2.63)	282.53
Net cash used in investing activities	(7.57)	(91.44)	(7.57)	(91.44)
Net cash used in financing activities	(50.59)	(144.43)	(50.59)	(144.43)
Net cash flow from demerged undertaking / discontinued operations	(60.79)	46.66	(60.79)	46.66



KESORAM INDUSTRIES LIMITED
 Regd. Office : 9/1, R. N. Mukherjee Road, Kolkata - 700 001
 (All amounts in ₹ Crore, unless otherwise stated)

- The Company has carried out an impairment analysis in respect of its Investment in its wholly owned subsidiary, Cygnet Industries Limited during the current year and previous year. Accordingly, a provision of ₹ 190 Crore and ₹ 15.22 Crore was recognised and presented as an 'Exceptional item' in the Standalone Statement of Profit and Loss for the period ended March 31, 2025 and March 31, 2024 respectively.
- During the previous year, the Board of Directors ("the Board") of the Company at its meeting held on, November 30, 2023 had approved a Scheme of Arrangement ("the Scheme") under Sections 230-232 of the Companies Act, 2013 between Kesoram Industries Limited ("Company") and UltraTech Cement Limited ("the Resulting Company") with the Appointed Date being April 01, 2024. The Scheme involves demerger of the cement business ("demerged undertaking") from the Company. The Hon'ble National Company Law Tribunal, Kolkata Bench and Mumbai Bench (collectively referred as "Hon'ble Tribunal") has sanctioned the Scheme on November 14, 2024 and November 26, 2024 respectively. After completion of all Conditions Precedent as mentioned in Clause 21 of the Scheme, March 01, 2025 was decided as the effective date by the Company and the Resulting Company. Pursuant to the Scheme coming into effect, with effect from the Appointed date being April 01, 2024, the Cement business is demerged from the Company and transferred to and vested in the Resulting Company. Accordingly, the Company has recognised the effect of demerger as per the Accounting treatment mentioned in para 10.1 of the approved scheme and transferred all assets and liabilities pertaining to the Demerged Undertaking as on the Effective Date at the values appearing in its books of account immediately before the Effective Date and correspondingly reduce from its books of account. The Company has debited the fair value of the aforesaid assets and liabilities to the general reserve/ retained earnings representing distribution of non-current assets to its shareholders. The difference in book value and fair value, as mentioned above, is recognised in the statement of profit and loss. The operations of the Cement business have been re-presented for all previous periods as discontinued operations.

a) Analysis of assets and liabilities pertaining to demerged undertaking / discontinued operations:

Particulars	As at 28-Feb-25	As at 31-Mar-24
Group of assets for discontinued operations	2,330.37	2,493.21
Liabilities associated with group of assets for discontinued operations	3,138.56	2,965.64
Major classes of assets and liabilities for discontinued operations		
Property, plant and equipment	979.86	1,037.65
Right of use assets	64.63	61.61
Capital work-in-progress and other intangible assets	43.24	28.76
Other financial assets	441.79	672.36
Inventories	290.02	238.33
Other assets	510.83	454.50
Total assets	2,330.37	2,493.21
Financial liabilities	2,982.34	2,806.71
Employee liabilities and provisions	45.47	40.70
Other liabilities	110.75	118.23
Total liabilities	3,138.56	2,965.64
Net liabilities	(808.19)	(472.43)

b) Analysis of loss from demerged undertaking / discontinued operations:

Particulars	For the Period ended 28-Feb-25	For the Period ended 31-Mar-24
Income		
Revenue and other income	2,931.59	3,761.58
Expense	3,193.51	3,960.29
Loss before tax	(261.92)	(198.71)
Tax expense and OCI	(41.20)	103.29
Loss after tax	(220.72)	(302.00)

c) Gain on demerger / (loss) from discontinued operations

Particulars		For the Period ended 28-Feb-25
Fair value of net assets transferred		5,203.62
Adjustments for:		
Net liabilities	(808.19)	
Loss after tax of demerged undertaking / discontinued operations	220.72	
Net working capital movement for the period 01-04-2024 to 28-02-2025	115.46	
Total Adjustments		(472.01)
Gain on demerger		5,675.63

- Share of profit or loss, from the joint venture (Gondkharī Coal Mining Limited) is Nil for all the periods presented in consolidated financial results.
- The audited financial results for the quarter and year ended March 31, 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).
- The audited standalone and consolidated financial results for the quarter and year ended March 31, 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 April 25, 2025. The standalone and consolidated financial results have been subjected to audit 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 audited standalone and consolidated financial results.
- The standalone and consolidated financial results for the quarter ended March 31, 2025 and March 31, 2024 are 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.



By Order of the Board

P. Radhakrishnan
 Whole-time Director & CEO

Place: Kolkata
 Date: April 25, 2025

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

AG

Walker ChandioK & Co LLP

Walker ChandioK & Co LLP
Unit 1603 & 1604, EcoCentre,
Plot No 4, Street No 13,
EM Block, Sector V,
Bidhannagar,
Kolkata - 700 091
West Bengal, India
T +91 33 4444 9320

Independent Auditor's Report on Standalone Annual Financial Results of the Company 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Kesoram Industries Limited ('the Company') for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, 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 Chandiook & Co LLP

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



Walker Chandiook & Co LLP

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

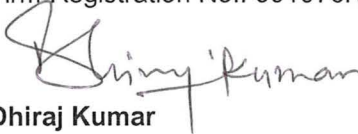
Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Dhiraj Kumar

Partner

Membership No. 060466

UDIN: 25060466BMKTOO1305



Place: Kolkata

Date: 25 April 2025

Walker ChandioK & Co LLP

Walker ChandioK & Co LLP
Unit 1603 & 1604, EcoCentre,
Plot No 4, Street No 13,
EM Block, Sector V,
Bidhannagar,
Kolkata - 700 091
West Bengal, India
T +91 33 4444 9320

Independent Auditor's Report on Consolidated Annual Financial Results of the Company 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

Opinion

1. We have audited the accompanying consolidated annual 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 for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial results of the subsidiary and joint venture, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and joint venture, for the year ended 31 March 2025.



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and joint venture, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of joint venture, are responsible for assessing the ability of the Group and of joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of joint venture.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



Walker Chandiook & Co LLP

8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and joint venture, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and joint venture to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Walker Chandiook & Co LLP

Other Matters

12. We did not audit the annual financial results of one subsidiary included in the Statement whose financial information reflects total assets of ₹ 530.83 crores as at 31 March 2025, total revenues of ₹258.76 crores, total net loss after tax of ₹ 56.38 crores total comprehensive loss of ₹ 60.93 crores, and net cash inflows of ₹ 36.52 crores for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Nil and total comprehensive loss of Nil for the year ended 31 March 2025, in respect of one joint venture, whose annual financial results have not been audited by us. These annual financial results have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiary and joint ventures is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 8 above.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Dhiraj Kumar

Dhiraj Kumar

Partner

Membership No. 060466

UDIN: 25060466BMKTOP4985



Place Kolkata

Date 25 April 2025

Walker ChandioK &Co LLP

Annexure 1

List of entities included in the Statement:

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

(This space has been left intentionally blank)



KIL/SE/Declaration/2025-2026

Dated: April 25, 2024

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,

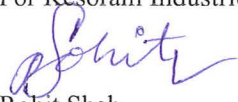
Sub.: Declaration regarding Audit Reports with unmodified opinion for the Audited Financial Results (Consolidated and Standalone) of the Company for the financial year ended March 31, 2025

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (as amended from time to time), we hereby declare that Walker Chandiok & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Audited Financial Results (Consolidated and Standalone) of the Company for the financial year ended March 31, 2025.

Kindly take the same on record.

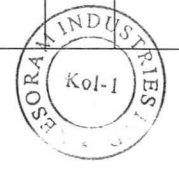
Thanking you,

For Kesoram Industries Limited


Rohit Shah
Chief Financial Officer

RELATED PARTY TRANSACTIONS FOR HALF YEAR ENDED MARCH 2025

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.												
S. No	Details of the party (listed entity /subsidiary) entering into		Details of the counterparty			Type of related party transaction (see Note 5)	Value of transaction during the reporting period (see Note 6b) <u>Oct 24 - Mar 25</u>	In case monies are due to either party as a result of the		In case any financial indebtedness is incurred to make or give loans, inter-			Details of the loans, inter-corporate deposits, advances or investments									
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary			Opening balance 01.10.24	Closing balance 31.03.25	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)					
1	Kesoram Industries Ltd	AABCK2417P	MSK Travels and Tours Ltd	AAECM6777F	Entity controlled, Joint Controlled by Key Management Personnel	Expenditure-Other Services	0.14									Expenditure-Other Services						
						Outstanding payable		0.00	-								Outstanding payable					
	Cygnet Industries Ltd	AAGCC0662F	MSK Travels and Tours Ltd	AAECM6777F	Entity controlled, Joint Controlled by Key Management Personnel	Expenditure-Other Services	0.35										Expenditure-Other Services					
						Outstanding payable		0.19	0.20									Outstanding payable				
2	Kesoram Industries Ltd	AABCK2417P	Manav Investment & Trading Co Ltd	AACCM0875E	One Entity is an associate of the other entity	Upkeep,Rent,Electricity, Generator facility	0.19										Upkeep,Rent,Electricity ,Generator facility					
						Tour & Travel Services	0.24											Tour & Travel Services				
						Rent Received	-													Rent Received		
						Interest Paid	-														Interest Paid	
						Receipt of ICD															Receipt of ICD	
						Repayment of ICD															Repayment of ICD	
						Issue of Redeemable Preference Shares															Issue of Redeemable Preference Shares	
						Dividend	-														Dividend	
						Outstanding payable																Outstanding payable
						ICD Payable	-															ICD Payable
						Redeemable Preference Shares (Book Value)							36.28	*								Redeemable Preference Shares outstanding
						Dividend Payable							8.06	-								Dividend Payable
Interest Payable							-	-								Interest Payable						
3	Kesoram Industries Ltd	AABCK2417P	Manjushree Khaitan		Director & Key Management Personnel	Director Sitting fees		-	-	-							Director Sitting fees					
			Rashmi Bihani				0.04										Director Sitting fees					
			Jikyeong Kang				0.10											Director Sitting fees				
			Lee Seow Chuan				0.11											Director Sitting fees				
			Mangala Radhakrishna Prabhu	AAGPP5122Q			0.08												Director Sitting fees			



			Satish Narain Jajoo	AETPJ5546B			0.08	-	-					Director Sitting fees				
	Cygnat Industries Ltd	AAGCC066 2F	Kashi Prasad Khandelwal	AETPK9443E			0.07							Director Sitting fees				
4	Kesoram Industries Ltd	AABCK241 7P	P. Radhakrishnan	AAOPR4248 M	Director & Key Management Personnel	Managerial Remuneration	2.16	0.24	-					Managerial Remuneration				
			Raghuram Nath	ADWPN1207 D			0.47	0.06	-									
			Rohit Shah	BSMPS0042 M			0.39	0.05	-									
5	Kesoram Industries Ltd	AABCK241 7P	P. Radhakrishnan	AAOPR4248 M	Director & Key Management Personnel	Reimbursement of Expenses	0.03							Reimbursement of Expenses				
6	Kesoram Industries Ltd	AABCK241 7P	Kesoram Superannuation Fund		Post retirement Benefit Plan	Contribution								Contribution				
						Receipt from Fund	-							Receipt from Fund				
						Payable								Payable				
7	Kesoram Industries Ltd	AABCK241 7P	B.K. Birla Group of Companies Provident Fund Institution.	AAATB2349D	Post retirement Benefit Plan	Provident Fund Contribution	-							Provident Fund Contribution				
						Rent Received	-							Rent Received				
						Rent Receivable		-	-					Receivable				
	Payable			0.02	0.02				Payable									
	Cygnat Industries Ltd	AAGCC066 2F	B.K. Birla Group of Companies Provident Fund	AAATB2349D	Post retirement Benefit Plan	Provident Fund Contribution	0.51	0.04						Provident Fund Contribution				
8	Kesoram Industries Ltd	AABCK241 7P	Birla Industries Provident Fund Institution.		Post retirement Benefit Plan	Provident Fund Contribution	0.85							Provident Fund Contribution				
						Payable								Payable				
		Cygnat Industries Ltd	AAGCC066 2F	Birla Industries Provident Fund Institution.		Post retirement Benefit Plan	Provident Fund Contribution	21.26							Provident Fund Contribution			
						Service of Investment loss	-		0.14	0.08				Payable				
						Payable			1.10	1.00				Payable				
9	Kesoram Industries Ltd	AABCK241 7P	KICM Gratuity Fund		Post retirement Benefit Plan	Contribution	-							Contribution				
						Receivable/(Payable)			5.60	6.27				Receivable/(Payable)				
		Cygnat Industries Ltd	AAGCC066 2F	KICM Gratuity Fund		Post retirement Benefit Plan	Reimbursement Receivable from KICM Gratuity Fund on account of payment made to employees on retirement.	2.08							Reimbursement Receivable from KICM Gratuity Fund on account of payment made to employees on retirement.			
						Contribution								Payable				
						Receivable/(Payable)			(1.39)	3.44				Receivable/(Payable)				
						Reimbursement Receivable from KICM Gratuity Fund on account of payment made to employees on retirement.	-							Reimbursement Receivable from KICM Gratuity Fund on account of payment made to employees on retirement.				
10	Kesoram Industries Ltd	AABCK241 7P	Gondkhari Coal Mining Limited	AADCG7111 Q	Joint Venture	Receivable-loan		-	-					Receivable-loan				
						Receivable-Interest		-	-					Receivable-Interest				
						Receivable - Advance		-	-					Receivable - Advance				
						Investment in Public Deposit Scheme		4.00	*				3 Yrs	Investment in Public Deposit Scheme	12.50%		Unsecured	

(Handwritten signature)



11	Kesoram Industries Ltd	AABCK241 7P	Birla Educational Institution	Promoter Group	Repayment of Public Deposit						Repayment of Public Deposit					
					Interest on Public Deposit	-				Interest on Public Deposit						
					Interest Payable		0.25	*		Interest Payable						
12	Kesoram Industries Ltd	AABCK241 7P	Cygnat Industries Ltd	Subsidiary of Listed entity	Loan and Other expenditure(Including interest)	65.06	192.88	257.93			Loan and Other expenditure(Including interest)					
13	Kesoram Industries Ltd	AABCK241 7P	Birla Industrial Investments (India) Ltd	Related to Promoter Group	Sale of Asset	1.18					Sale of Asset					
			Birla Consultants Limited	Related to Promoter Group	Sale of Asset	2.20					Sale of Asset					
			Birla Industrial Finance (India) Limited	Related to Promoter Group	Sale of Asset	4.27					Sale of Asset					
			Birla Group Holdings Private Limited	Promoter Group	Sale of Asset	0.42					Sale of Asset					
			Vaibhav Holdings Pvt. Ltd	Related to Promoter Group	Sale of Share	12.73					Sale of Share					
			Pilani Investment & Industries Corporation Ltd	Promoter	Sale of Asset	0.07					Sale of Asset					
Total (of Note 6b)						115.06	247.52	268.95								

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party.
 - Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
 - Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
 - For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
 - Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
 - In case of a multi-year related party transaction:
 - The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
 - The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
 - "Cost" refers to the cost of borrowed funds for the listed entity.
 - PAN will not be displayed on the website of the Stock Exchange(s).
 - Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.
- * Transferred pursuant to scheme of demerger to UltraTech Cement Limited. Accordingly, closing balances have been adjusted.

Rohit
(Rohit Shah
CFO)



Annexure - 1

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
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Raghuram Nath Company Secretary and Compliance Officer will be relinquished from his service.
2	Date of appointment/ cessation (as applicable) & term of appointment	April 30, 2025 (Closure of Business Hour)
3	Brief Profile (in case of appointment)	-
4	Disclosure of relationships between Directors (in case of appointment of Director)	-
5	Shareholding, if any in the Company	1820

Annexure - II

Disclosure as required under Regulation 30 of SEBI (LOOR) Regulations read with SEBI Circular No. SEBUHOICFDPoD2/CiR/P/0155 dated 11 November 2024 is given herein under:

Sl No.	Particulars	Details
1	Name of the Firm	RP & Associates, Company Secretaries
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointed as Secretarial Auditor of the Company (Peered Review Certificate No. 1635/2022).
2	Date of appointment & term of appointment	April 28, 2025 subject to the approval of Shareholders at the ensuing Annual General Meeting for a consecutive period of five years effective FY 2025-26.
3	Brief Profile (in case of appointment)	Ritu Bajaj, the founder member of the firm with an experience of over 15 years in the field of corporate laws. She is recognized for her innovative thinking and professional approach.
4	Disclosure of relationships between Directors (in case of appointment of Director)	-
5	Shareholding, if any in the Company	-

