

Ref.No.: KIL/SH/ST.EX/SS/2016-17

Dated 08.02.2017

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range  
Kolkata – 700 001

The secretary  
BSE Limited  
Deptt. of Corporate Services  
(Listing Department)  
Rotunda Building, P.J. Towers  
Dalal Street, Fort  
Mumbai 400 001

The Asst. Vice-President  
National Stock Exchange of India Ltd.  
Investor Services Cell  
"Exchange Plaza"  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai 400 051

Dear Sir,

In compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter reference No. KIL/SS/SE/2016-17 dated 27<sup>th</sup> January, 2017, the Board of Directors of the Company in their meeting held today has approved the Unaudited Standalone Financial Results for the Quarter and nine months ended 31<sup>st</sup> December, 2016.

A copy of the Unaudited Financial Results together with a copy of the Report on Limited Review thereof is enclosed; hope you find the same in order.

Thanking you,

Yours faithfully,  
For Kesoram Industries Limited

  
Gautam Ganguli  
Company Secretary

# Price Waterhouse

Chartered Accountants

The Board of Directors  
Kesoram Industries Limited,  
9/1, R.N. Mukherjee Road,  
Kolkata- 700001

1. We have reviewed the unaudited financial results of Kesoram Industries Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying "Statement of unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2016". The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants



Prabal Kr. Sarkar  
Partner  
Membership Number 52340

Kolkata  
February 8, 2017

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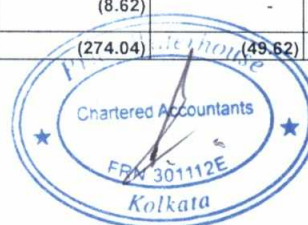
**KESORAM INDUSTRIES LIMITED**

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

Statement of unaudited financial results for the quarter and nine months ended 31st December, 2016

(Approved by the Board of Directors on 8th February, 2017 after review thereof by the Audit Committee )

		Rs./Crores					
Sl. No.	Particulars	Current Three months ended 31/12/2016 (Unaudited)	Preceeding Three months ended 30/09/2016 (Unaudited)	Corresponding three months ended in the Previous Year 31/12/2015 (Unaudited)	Year to date figure for current period ended 31/12/2016 (Unaudited)	Year to date figure for previous period ended 31/12/2015 (Unaudited)	Previous Year ended 31/03/2016 (Audited)
1	Income from Operations						
	a) Sales / Income from Operations	1,010.10	1,000.61	1,056.29	3,102.57	3,365.46	4,542.45
	b) Other Operating Income	1.93	0.46	5.55	2.81	9.01	11.78
	<b>Total income from operations</b>	<b>1,012.03</b>	<b>1,001.07</b>	<b>1,061.84</b>	<b>3,105.38</b>	<b>3,374.47</b>	<b>4,554.23</b>
2	Expenses						
	a) Cost of Materials consumed	224.02	219.04	345.92	709.64	1,080.36	1,369.12
	b) Purchase of stock-in-trade	43.45	92.29	16.25	152.28	59.89	73.38
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	29.69	15.02	(18.00)	121.66	(73.45)	73.76
	d) Excise Duty	110.82	99.98	112.64	327.31	336.78	453.94
	e) Employee benefits expense	81.47	75.65	71.09	231.35	221.94	292.58
	f) Depreciation and amortisation expense	28.16	28.12	42.38	83.86	95.69	122.31
	g) Power and fuel	134.98	135.27	172.73	442.78	498.08	681.07
	h) Packing and carriage	217.51	208.83	162.51	622.91	504.76	707.40
	i) Other expenses	166.69	139.22	277.37	471.80	757.34	1,185.56
	<b>Total Expenses</b>	<b>1,036.79</b>	<b>1,013.42</b>	<b>1,182.89</b>	<b>3,163.59</b>	<b>3,481.39</b>	<b>4,959.12</b>
3	<b>Profit/(Loss)from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(24.76)</b>	<b>(12.35)</b>	<b>(121.05)</b>	<b>(58.21)</b>	<b>(106.92)</b>	<b>(404.89)</b>
4	Other Income	24.82	35.54	24.07	89.29	59.03	117.28
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>0.06</b>	<b>23.19</b>	<b>(96.98)</b>	<b>31.08</b>	<b>(47.89)</b>	<b>(287.61)</b>
6	Finance Costs	68.84	51.40	168.44	209.56	510.77	677.53
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(68.78)</b>	<b>(28.21)</b>	<b>(265.42)</b>	<b>(178.48)</b>	<b>(558.66)</b>	<b>(965.14)</b>
8	Exceptional items (Net)	-	38.85	-	133.55	-	755.35
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(68.78)</b>	<b>10.64</b>	<b>(265.42)</b>	<b>(44.93)</b>	<b>(558.66)</b>	<b>(209.79)</b>
10	Tax expense						
	a) Current tax charge / (credit)	-	0.97	-	4.69	-	-
	b) Deferred tax charge / (credit)	-	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>(68.78)</b>	<b>9.67</b>	<b>(265.42)</b>	<b>(49.62)</b>	<b>(558.66)</b>	<b>(209.79)</b>
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period for continuing operations (11-12)</b>	<b>(68.78)</b>	<b>9.67</b>	<b>(265.42)</b>	<b>(49.62)</b>	<b>(558.66)</b>	<b>(209.79)</b>
14	Profit/(Loss) before tax from discontinuing operations	-	-	(8.62)	-	(24.55)	(34.50)
15	Tax expense of discontinued operations	-	-	-	-	-	-
16	<b>Profit/(Loss) for the period from discontinuing operations after tax (14-15)</b>	<b>-</b>	<b>-</b>	<b>(8.62)</b>	<b>-</b>	<b>(24.55)</b>	<b>(34.50)</b>
17	Profit on Disposal of Assets and Liabilities of Discontinuing Operations	-	-	-	-	-	381.41
18	<b>Profit/(Loss) for the period from discontinuing operations (16+17)</b>	<b>-</b>	<b>-</b>	<b>(8.62)</b>	<b>-</b>	<b>(24.55)</b>	<b>346.91</b>
19	<b>Profit/(Loss) for the period (13+18)</b>	<b>(68.78)</b>	<b>9.67</b>	<b>(274.04)</b>	<b>(49.62)</b>	<b>(583.21)</b>	<b>137.12</b>





KESORAM INDUSTRIES LIMITED

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

Statement of unaudited financial results for the quarter and nine months ended 31st December, 2016

(Approved by the Board of Directors on 8th February, 2017 after review thereof by the Audit Committee )

Sl.	Particulars	Current Three months ended 31/12/2016  (Unaudited)	Preceding Three months ended 30/09/2016  (Unaudited)	Corresponding three months ended in the Previous Year 31/12/2015  (Unaudited)	Year to date figure for current period ended 31/12/2016  (Unaudited)	Year to date figure for previous period ended 31/12/2015  (Unaudited)	Previous Year ended 31/03/2016  (Audited)
20	Paid-up equity share capital (Face value Rs. 10/-per share)	117.27	117.27	109.77	117.27	109.77	117.27
21	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						278.19
22	Earnings Per Share (EPS) (Not Annualised) [Face value of Rs. 10/- per share]						
a)	Basic EPS before and after extraordinary items	Rs. (6.11)	0.58	(24.97)	(4.95)	(53.13)	12.49
b)	Diluted EPS before and after extraordinary items	Rs. (6.11)	0.58	(24.97)	(4.95)	(53.13)	12.49

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## Statement of Segment Revenue, Results , Assets, Liabilities and Capital Employed

Rs./Crores

Sl.	Particulars	Current Three months ended 31/12/2016  (Unaudited)	Preceding Three months ended 30/09/2016  (Unaudited)	Corresponding three months ended in the Previous Year 31/12/2015  (Unaudited)	Year to date figure for current period ended 31/12/2016  (Unaudited)	Year to date figure for previous period ended 31/12/2015  (Unaudited)	Previous Year ended 31/03/2016  (Audited)
1	Segment Revenue						
a	Tyres	396.27	402.17	506.59	1,299.00	1,602.31	2,140.03
b	Cement	613.83	588.22	549.70	1,793.35	1,763.15	2,402.42
c	Unallocated	-	10.22	0.00	10.22	0.00	-
	Total	1,010.10	1,000.61	1,056.29	3,102.57	3,365.46	4,542.45
	Less: Inter Segment Revenue ( at cost )	-	-	-	-	-	-
	Sales /Income from Continuing operations	1,010.10	1,000.61	1,056.29	3,102.57	3,365.46	4,542.45
d	Rayon, T.P. and Chemicals [ Discontinuing Operations ]	-	-	80.04	-	236.05	322.49
	Total	1,010.10	1,000.61	1,136.33	3,102.57	3,601.51	4,864.94
2	Segment Results (Profit /(Loss) before tax and interest)						
a	Tyres	(30.92)	0.07	(94.03)	(30.28)	(183.69)	(388.77)
b	Cement	36.49	31.02	34.22	95.14	209.57	251.02
c	Unallocated	-	-	(0.64)	-	(2.57)	(4.22)
	Total	5.57	31.09	(60.45)	64.86	23.31	(141.97)
	Less:						
i)	Interest	66.69	48.98	145.65	198.87	433.53	573.27
	ii) Other un-allocable expenditure	24.65	30.90	59.54	89.15	155.47	262.72
	iii) Other un-allocable income	16.99	59.43	0.22	178.23	7.03	1,149.58
	Other un-allocable expenditure net of other un-allocable income[(ii)-(iii)]	7.66	(28.53)	59.32	(89.08)	148.44	(886.86)
	Total Profit/(Loss) before tax from continuing operations	(68.78)	10.64	(265.42)	(44.93)	(558.66)	171.62
d	Rayon, T.P. and Chemicals [ Discontinuing Operations ]	-	-	(8.62)	-	(24.55)	(34.50)
	Total Profit/(Loss) before tax	(68.78)	10.64	(274.04)	(44.93)	(583.21)	137.12
3	Segment Assets						
a	Tyres	1,594.31	1,560.78	1,916.63	1,594.31	1,916.63	1,594.92
b	Cement	1,785.11	1,791.22	1,818.14	1,785.11	1,818.14	1,754.08
c	Unallocated	-	-	16.80	-	16.80	-
	Total (Continuing Operations)	3,379.42	3,352.00	3,751.57	3,379.42	3,751.57	3,349.00
d	Rayon, T.P. and Chemicals [ Discontinuing Operations ]	-	-	179.68	-	179.68	-
	Total	3,379.42	3,352.00	3,931.25	3,379.42	3,931.25	3,349.00
4	Segment Liabilities						
a	Tyres	645.31	628.50	774.34	645.31	774.34	572.20
b	Cement	406.03	405.93	381.31	406.03	381.31	352.99
c	Unallocated	-	-	1.87	-	1.87	-
	Total (Continuing Operations)	1,051.34	1,034.43	1,157.52	1,051.34	1,157.52	925.19
d	Rayon, T.P. and Chemicals [ Discontinuing Operations ]	-	-	50.92	-	50.92	-
	Total	1,051.34	1,034.43	1,208.44	1,051.34	1,208.44	925.19
5	Capital Employed (Segment Assets-Segment Liabilities)						
a	Tyres	949.00	932.28	1,142.29	949.00	1,142.29	1,022.72
b	Cement	1,379.08	1,385.29	1,436.83	1,379.08	1,436.83	1,401.09
c	Unallocated	-	-	14.93	-	14.93	-
	Total (Continuing Operations)	2,328.08	2,317.57	2,594.05	2,328.08	2,594.05	2,423.81
d	Rayon, T.P. and Chemicals [ Discontinuing Operations ]	-	-	128.76	-	128.76	-
	Total	2,328.08	2,317.57	2,722.81	2,328.08	2,722.81	2,423.81



**KESORAM INDUSTRIES LIMITED**

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

**Statement of unaudited financial results for the quarter and nine months ended 31st December, 2016**

**(Approved by the Board of Directors on 8th February, 2017 after review thereof by the Audit Committee )**

- 1 The figures in relation to the third quarter and nine months ended 31st December, 2015, exclude the results of the Rayon Business which was transferred to Cygnet Industries Limited ( "Cygnet") as at close of business on 31st March, 2016. Cygnet has since become a wholly owned subsidiary.
- 2 The Company, based upon legal advice, is of the view that the provisions of The Companies ( Indian accounting Standard) Rules, 2015, are applicable to it only from 1st April, 2017. Consequently, these financials statements have been prepared in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 3 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited financial results for the quarter ended 31st December, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 In terms of clarification given by Securities Exchange Board of India (SEBI) on 20th September, 2016 and the circular dated 6th April, 2016 by Ministry of Corporate Affairs "Income from Operations" has been disclosed inclusive of excise duty .
- 5 Previous period's figures have been regrouped or rearranged where considered necessary. However, in view of disposal of certain business undertakings at the close of business on 31st March, 2016, the figures for the nine months of the financial year 2015-16 are not comparable with those of the nine months of the financial year 2016-17.

By Order of the Board



Tridib Kumar Das

Whole-time Director and  
Chief Financial Officer

Place: Kolkata  
Date: 8th February, 2017

