



KESORAM TEXTILE MILLS LIMITED

Regd. Office & Factory : 42, GARDEN REACH ROAD, KOLKATA - 700 024, PHONE NOS. : +91 33 2469 7825/2489 3472
FAX : +91 33 2469 6788, E-mail : ktmltext@vsnl.net; Website : kesoramtextiles.com

KTML/SH/CSE/SS/2017-18

08.09.2017

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700001

Dear Sir,

Further to our earlier letter No. KTML/SS/CSE/2017 dated 29.08.2017, please find enclosed herewith a Statement of Unaudited Financial Results along with Limited Review Report received from Statutory Auditors for the quarter ended 30th June, 2017 duly approved by the Board in its meeting held today, for your information and records.

Please be displayed on your Notice Board & Website for information of the members and public at large in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **KESORAM TEXTILE MILLS LIMITED**

Authorised Signatory

Encl: as above.

CIN : L17114WB1999PLC089148

City Office & Share Department : 9/1, R. N. Mukherjee Road, Kolkata - 700 001 • Phone Nos. : +91 33 2243 5453/2242 9454
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REVIEW REPORT

To
The Board of Directors
Kesoram Textile Mills Limited
42. Garden Reach Road
Kolkata- 700024

1. We have reviewed the accompanying statement of Standalone Unaudited Financial results of **Kesoram Textile Mills Limited** ("the Company") for the quarter ended June 30 2017. The Statement, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as modified by Circular No, CIR/CFD/FAC/62/2016 dated July 5, 2016

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review.

2. We conducted our review on the Statement 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 financial statements are free of material misstatement. 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.
3. Based on our review conducted as above, with the exception of the matter described in the succeeding paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in according with the aforesaid Indian Accounting Standard and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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also at

New Delhi	Jaipur	Bikaner	Mumbai	Gandhinagar	Kolkata	Guwahati	Patna	Jamshedpur	Bhopal
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We further draw attention to the following matters:

- i. Based on the information provided to us by the management, the Company has not provided interest on loan from Kesoram Industries Ltd ever since the amount was borrowed. The interest on loan not provided for the quarter ended 30th June, 2017 is ₹ 90.26 lacs (₹.82.06 lacs for the quarter ended 30th June 2016). If such interest had been provided, the net loss for the quarter ended 30th June, 2017 would have been ₹ 90.77 lacs as against the net loss of ₹ 78.52 lacs for the quarter ended 30th June, 2016 as shown in the financial statement.
 - ii. In view of its accumulated losses, the net worth of the company has been completely eroded. After declaration of suspension of work since 5th January 1999, the company is not carrying on any manufacturing activity. Accordingly, we are unable to express any opinion on the company's ability as a 'going concern'.
1. The previously issued financial information of the Company for the quarter ended June 30, 2016 was prepared in accordance with the Companies (Accounting Standard Rules) 2006 and was reviewed by the predecessor auditor (whose report dated 06th August 2016 expressed a modified conclusion). These previously issued financial information have been restated to comply with IND AS and included in this statement as Comparative financial information. The adjustments made to the previously issued financial information to comply with IND AS have been reviewed by us.

Kolkata,
Dated the 8th September, 2017



For APS ASSOCIATES
Chartered Accountants
(Registration No. 306015E)


(ASHIS DUTTA)
Partner
Membership No.017693

KESORAM TEXTILE MILLS LIMITED

Regd. Office : 42, Garden Reach Road, Kolkata - 700 024

Statement of Unaudited Financial Results for the quarter ended 30th June, 2017

(Approved by the Board of Directors on 08.09.2017 after review thereof by the Audit Committee)

Rs. in Lakh

Sl. No.	Particulars		Current three months ended 30/06/2017 (Unaudited)	Corresponding three months ended in the Previous Year 30/06/2016 (Unaudited)
1	Income			
	a) Revenue from Operations		-	-
	b) Other Income		30.79	29.71
	Total Income		30.79	29.71
2	Expenses			
	a) Employee benefits expense		32.71	29.26
	b) Depreciation and amortisation expense		0.42	0.64
	c) Finance Costs		0.07	0.01
	d) Other expenses		10.50	13.08
	Total Expenses		43.70	42.99
3	Profit/(Loss) before exceptional items and tax (1-2)		-12.91	-13.28
4	Exceptional items		-	-
5	Profit /(Loss) before tax (3+4)		-12.91	-13.28
6	Tax expense			
	a) Current tax charge / (credit)		-	-
	b) Deferred tax charge / (credit)		-	-
7	Net Profit /(Loss) for the period (5-6)		-12.91	-13.28
8	Other Comprehensive Income (Net of tax expense)		12.40	16.82
9	Total Comprehensive Income (7+8)		-0.51	3.54
10	Paid-up equity share capital (Face value Rs. 2/-per share)		1,045.64	1,045.64
11	Earnings Per Share (EPS) (Not Annualised) [Face value of Rs.2/- per share]			
	a) Basic EPS	Rs.	-0.02	-0.03
	b) Diluted EPS	Rs.	-0.02	-0.03

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Statement of Unaudited Financial Results for the quarter ended 30th June, 2017

(Approved by the Board of Directors on 08.09.2017 after review thereof by the Audit Committee)

- 1 The Company has adopted Indian Accounting Standard (Ind AS) with effect from 1st April, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principals as laid down in Ind AS 34- Interim Financial Reporting, prescribed under Section 133 of the Companies Act,2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The Company has availed the exemption as given in SEBI Circular number CIR/CFD/FAC/62/2016 dated 5th July, 2016 and accordingly results for the preceding quarter and previous year ended 31st March, 2017 has not been included in this statement.
- 3 Reconciliation between financial results as reported under erstwhile Indian GAAP (referred to as 'I GAAP') and Ind AS are summarised as below:

Particulars	Rs. in Lakh
	Corresponding three months ended in the Previous Year 30/06/2016
	Not subject to review
Profit/(Loss) after tax reported under previous GAAP	3.54
Adjustment for Gain on remeasurements of post-employment benefit obligations	16.82
Net Profit/(Loss) for the period as per Ind AS	-13.28
Other Comprehensive Income (Net of tax expense)	16.82
Total Comprehensive Income as reported under Ind AS	3.54

- 4 Suspension of work at Mills, which was declared on 5th January, 1999 is still continuing.
- 5 The Company is still in the process of negotiating revised terms for the determination of the amount due and payable by it to Kesoram Industries Limited and the amount outstanding on account of interest thereon. Accordingly, no provision has been made in these accounts for interest on such loan amounting to Rs. 90.26 lakh for the quarter ended 30th June, 2017 and Rs. 82.06 lakh for the quarter ended 30th June, 2016 for corresponding period. The accounts are prepared on going concern basis as the Company was not qualified to be sick company earlier under Sick Industrial Companies (Special Provisions) Act, 1985.
- 6 Deferred Tax Assets has not been recognised by way of commercial prudence as there is reasonable uncertainty with regard to sufficient future taxable income which may be available for its realisation.
- 7 Segment reporting is not applicable as the Company's activity falls within a single business segment.
- 8 The Auditor's Report on the accounts for the year ended 31st March,2017 contains qualifications pertaining to non provision of interest on loan. The management's response thereto is set out in Note 5 above. No provision has been made for interest on loan, If such interest had been provided, the net loss for the quarter ended 30th June,2017 would have been Rs. 90.77 lakh and Rs.78.52 lakh for the quarter ended 30th June, 2016.
- 9 Other Comprehensive Income primarily includes impact of re-measurement gains/ losses on actuarial valuation of post-employment defined benefits.
- 10 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited financial results for the quarter ended 30th June, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


(S K BIRLA)
CHAIRMAN

Dated :- 08.09.2017

Place :- Kolkata

CIN: L17114WB1999PLC089148 Phone No. 91-33 2489 3472 2469 7825 fax No.2469 6788

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