



KESORAM TEXTILE MILLS LIMITED

Regd. Office & Factory : 42, GARDEN REACH ROAD, KOLKATA - 700 024, PHONE : 2469-6788, 2489-3472, 2469-7825/1106
FAX : 2469 6788 ★ GRAM : "SPINWEAVE" ★ E-mail : kesoramtextiles@gncal.globalnet.ems.vsnk.in

KTML/SH/CSE/SS/2016-17

06.02.2017

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001

Dear Sir,

Further to our earlier letter No. KTML/SS/CSE/2017 dated 25.01.2017, please find enclosed herewith a Statement of Unaudited Financial Results along with Limited Review Report received from Statutory Auditors for the quarter and nine months ended 31st December, 2016 duly approved by the Board in its meeting held today, for your information and records.

A soft copy of the above stated Results is also enclosed herewith in a CD, the same 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.



APS
ASSOCIATES

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Chartered Accountants

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LIMITED REVIEW REPORT

The Board of Directors,
Kesoram Textile Mills Ltd.
42, Garden Reach road,
Kolkata-700024

We have reviewed the accompanying 'Statement of unaudited financial results' of Kesoram Textile Mills Limited ('the company') for the quarter ended 31st December 2016. The statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 of the Stock Exchange in India, which has been initialed by us for identification purposes. This 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 these financial statements based on our review.

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 financial statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 and accordingly, we do not express an audit opinion.

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 of unaudited financial results prepared in accordance with applicable accounting standards, as specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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<i>New Delhi</i>	<i>Mumbai</i>	<i>Gandhinagar</i>	<i>Surat</i>	<i>Patna</i>	<i>Bhopal</i>	<i>Jamshedpur</i>
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Chartered Accountants New Delhi>Mumbai> Gandhinagar >Surat>Bhopal>Patna>Jamshedpur

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 Limited ever since the amount was borrowed. The interest on loan not provided for the quarter ended 31st December, 2016 is ₹ 82.96 lacs (₹.75.21 lacs for the quarter ended 31st December 2015). If such interest had been provided, the net loss for the quarter ended 31st December, 2016 would have been ₹ 79.10 lacs as against the net loss of ₹ 73.61 lacs for the quarter ended 30th December, 2015 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'.

Kolkata,
Dated the 06th Feb 2017

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

Subir Kumar
(SUBIR KUMAR)
Partner
MRN- 300073

KESORAM TEXTILE MILLS LIMITED

Regd. Office: 42, GARDEN REACH ROAD, KOLKATA - 700 024

Statement of Unaudited Financial Results for the quarter/nine months ended 31st December, 2016

(Approved by the Board of Directors on 06.02.2017 after review thereof by the Audit Committee)

(₹ In Lacs)

Sl. No.	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	Income from Operations						
	a. Net sales/income from operations	-	-	-	-	-	-
	b. Other operating income	-	-	-	-	-	-
	Total income from operations	-	-	-	-	-	-
2	Expenses						
	a. Employee benefits expense	12.59	12.15	9.81	37.18	30.68	16.93
	b. Rates & Taxes	2.14	2.13	2.28	6.41	6.63	8.67
	c. AGM & Annual Report expenses	0.40	13.25	0.43	16.37	16.63	17.75
	d. Depreciation (net of transfer from revaluation reserve) and amortisation expense	0.64	0.64	0.64	1.92	1.92	2.56
	e. Other expenses	10.02	5.29	6.03	23.53	19.05	25.83
	Total expenses	25.79	33.46	19.19	85.41	74.91	71.74
3	Profit (+)/ Loss (-) from operations before other income, finance costs and exceptional items (1 - 2)	-25.79	-33.46	-19.19	-85.41	-74.91	-71.74
4	Other income	29.65	30.17	20.79	89.53	65.55	87.62
5	Profit (+)/ Loss (-) from ordinary activities before finance costs and exceptional items (3 +4)	3.86	-3.29	1.60	4.12	-9.36	15.88
6	Finance costs	0.00	0.00	0.00	0.01	0.00	0.01
7	Profit (+)/ Loss (-) from ordinary activities after finance costs but before exceptional items (5 -6)	3.86	-3.29	1.60	4.11	-9.36	15.87
8	Exceptional items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from ordinary activities before tax (7 -8)	3.86	-3.29	1.60	4.11	-9.36	15.87
10	Tax expense (Fringe Benefit tax)	-	-	-	-	-	-
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9 -10)	3.86	-3.29	1.60	4.11	-9.36	15.87
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	3.86	-3.29	1.60	4.11	-9.36	15.87
14	Paid - up Equity Share Capital (Face Value ₹ 2/- per share)	1,045.64	1,045.64	1,045.64	1,045.64	1,045.64	1,045.64
15	Reserves (excluding Revaluation Reserves) as per Balance Sheet of previous accounting year	-	-	-	-	-	-2,142.99
16	Earnings Per Share - Basic and Diluted (₹)	0.01	-0.01	0.00	0.01	-0.02	0.03



Notes:

1. Suspension of work at Mills, which was declared on 5th January, 1999 is still continuing.
2. These accounts have been prepared on a 'Going Concern' basis as the Board for Industrial and Financial Reconstruction vide its order dated 19th September, 2006 held that the Company is not a sick industrial company within the meaning of section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act. 1985.
3. 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 Ltd. and the amount outstanding on account of interest thereon. Accordingly, no provision has been made in the accounts for the year ended 31.03.2016 for interest amounting to ₹299.21 Lacs. Similarly no provision has been made in these accounts for interest on such loan amounting to ₹82.96 Lacs and ₹247.97 Lacs for the quarter/nine months ended 31st December, 2016 respectively. Interest for the quarter/nine months ended 31st December, 2015 amounting to ₹75.21 Lacs and ₹224.81 Lacs respectively was also not provided in the earlier year.
4. 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.
5. Segment reporting is not applicable as the Company's activity falls within a single business segment.
6. The Auditor's Report on the accounts for the year ended 31st March, 2016 contains qualifications pertaining to non provision of interest on loan. The management's response thereto is set out in Notes 3 above. No provision has been made for interest on loan during quarter/nine months ended 31st December, 2016. If such interest had been provided, the net loss for the quarter/nine months ended 31st December, 2016 would have been ₹79.10 Lacs and ₹243.86 Lacs respectively (₹73.61 Lacs and ₹234.17 Lacs for the quarter/nine months ended 31st December, 2015 respectively) and net loss for the year ended 31st March, 2016 would have been ₹283.34 Lacs.
7. Previous periods figures have been regrouped or rearranged where considered necessary.
8. 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.

For Kesoram Textile Mills Ltd.



(S K BIRLA)
CHAIRMAN



Dated :- 06.02.2017
Place :- Kolkata

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