



# 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 : [office@kesoramtextiles.com](mailto:office@kesoramtextiles.com), [ktmltext@gmail.com](mailto:ktmltext@gmail.com), Web : [www.kesoramtextiles.com](http://www.kesoramtextiles.com)

KTML/BM/ST.EX/2023-24

5<sup>th</sup> October, 2023

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata – 700001

Dear Sirs,

**Sub: Outcome of Board Meeting held on October 5, 2023**

In continuation of our letter dated 27.09.2023, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. October 5, 2023, has *inter-alia* approved the Unaudited Financial Results for the quarter and half year ended September 30, 2023.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i) Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2023;
- ii) Limited Review Report for the aforesaid period by A. Singhi & Co., Statutory Auditors of the Company; and
- iii) Related Party Disclosures for the half year ended September 30, 2023.

This is for your information and records.

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

  
**Abhijit Chatterjee**  
Company Secretary



Encl: as above

## Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2023

(Approved by the Board of Directors on 5th October, 2023 after review thereof by the Audit Committee)

Rs. In Lakh

Sl. No.	Particulars	Current three months ended 30-09-2023 (Unaudited)	Preceding three months ended 30-06-2023 (Unaudited)	Corresponding three months ended in the Previous Year 30-09-2022 (Unaudited)	Current six months ended 30-09-2023 (Unaudited)	Corresponding six months ended in the Previous year 30-09-2022 (Unaudited)	Previous year ended 31-03-2023 (Audited)
1	<b>Income</b>						
	a) Revenue from Operations	-	-	-	-	-	-
	b) Other Income	461.60	479.53	2,218.40	941.13	2,566.55	3,537.32
	<b>Total Income [1(a) + 1(b)]</b>	<b>461.60</b>	<b>479.53</b>	<b>2,218.40</b>	<b>941.13</b>	<b>2,566.55</b>	<b>3,537.32</b>
2	<b>Expenses</b>						
	a) Employee benefits expense	5.67	5.75	6.58	11.42	12.10	22.08
	b) Depreciation and amortisation expense	0.27	0.28	0.26	0.55	0.53	1.07
	c) Finance Costs	460.50	476.15	3,165.60	936.65	3,416.16	4,372.10
	d) Other expenses	34.13	36.76	(59.01)	70.89	56.89	123.92
	<b>Total Expenses [2(a) to 2(d)]</b>	<b>500.57</b>	<b>518.94</b>	<b>3,113.43</b>	<b>1,019.51</b>	<b>3,485.68</b>	<b>4,519.17</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(38.97)</b>	<b>(39.41)</b>	<b>(895.03)</b>	<b>(78.38)</b>	<b>(919.13)</b>	<b>(981.85)</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(38.97)</b>	<b>(39.41)</b>	<b>(895.03)</b>	<b>(78.38)</b>	<b>(919.13)</b>	<b>(981.85)</b>
6	<b>Tax expense</b>						
	a) Current tax charge / (credit)	-	-	-	-	-	-
	b) Tax Expenses of prior years	-	-	-	-	-	0.02
	c) Deferred tax charge / (credit)	-	-	-	-	-	(3.10)
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(38.97)</b>	<b>(39.41)</b>	<b>(895.03)</b>	<b>(78.38)</b>	<b>(919.13)</b>	<b>(978.77)</b>
8	Other Comprehensive Income (Net of tax expense)	3.06	3.06	7.28	6.12	14.55	22,874.67
9	<b>Total Comprehensive Income (7+8)</b>	<b>(35.91)</b>	<b>(36.35)</b>	<b>(887.75)</b>	<b>(72.26)</b>	<b>(904.58)</b>	<b>21,895.90</b>
10	Paid-up equity share capital (Face value Rs. 2/- per share)	1,045.64	1,045.64	1,045.64	1,045.64	1,045.64	1,045.64
11	Reserves including Revaluation Reserve	-	-	-	-	-	20,212.74
12	Earnings Per Share (EPS) (Not Annualised) [Face value of Rs.2/- per share]						
	a) Basic EPS	Rs. (0.07)	(0.08)	(1.71)	(0.15)	(1.76)	(1.87)
	b) Diluted EPS	Rs. (0.07)	(0.08)	(1.71)	(0.15)	(1.76)	(1.87)



*J. Sogari*



## Statement of Unaudited Financial Results for the half year ended 30th September, 2023

(Approved by the Board of Directors on 5th October, 2023 after review thereof by the Audit Committee)

## Statement of Assets &amp; Liabilities

Rs. in lakh

Particulars	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	29,848.19	29,848.74
(b) Financial assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other financial assets	45.67	45.67
(c) Other non-current assets	0.02	0.02
<b>Total non-current assets</b>	<b>29,893.88</b>	<b>29,894.43</b>
<b>(2) Current assets</b>		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	2.64	0.70
(iii) Other bank balances	199.58	199.95
(iv) Loans	-	-
(v) Other financial assets	20,464.35	21,200.08
(c) Other current assets	386.86	386.13
<b>Total current assets</b>	<b>21,053.43</b>	<b>21,786.86</b>
<b>Total assets</b>	<b>50,947.31</b>	<b>51,681.29</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,045.64	1,045.64
(b) Other equity	20,140.48	20,212.74
<b>Total equity</b>	<b>21,186.12</b>	<b>21,258.38</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payable	-	-
(iii) Other financial liabilities	528.79	501.84
(b) Provisions	92.48	92.48
(c) Deferred tax liabilities (net)	6,932.99	6,932.99
(d) Other non current liabilities	96.06	124.59
<b>Total non-current liabilities</b>	<b>7,650.32</b>	<b>7,651.90</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	4,305.00	4,706.29
(ii) Trade payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	17,692.12	17,942.19
(b) Provisions	8.20	9.46
(c) Other current liabilities	105.55	113.07
<b>Total current liabilities</b>	<b>22,110.87</b>	<b>22,771.01</b>
<b>Total liabilities</b>	<b>29,761.19</b>	<b>30,422.91</b>
<b>Total equity and liabilities</b>	<b>50,947.31</b>	<b>51,681.29</b>



*J. Sengupta*



## Statement of Unaudited Financial Results for the half year ended 30th September, 2023

(Approved by the Board of Directors on 5th October, 2023 after review thereof by the Audit Committee)

## Cash Flow Statement

Rs. In Lakh

Particulars	Period ended	Period ended
	30-09-2023 Unaudited	30-09-2022 Unaudited
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/(Loss) before tax	(78.39)	(919.14)
Adjustments for:		
Depreciation and amortisation	0.55	0.53
Finance costs	936.65	-
Liabilities/Provision no longer required written back	-	-
Interest income	(864.84)	(2,486.20)
<b>Operating profit/(loss) before working capital changes</b>	<b>(6.03)</b>	<b>(3,404.81)</b>
<b>Working Capital Adjustments</b>		
Increase / (decrease) in other financial assets	1,595.82	2,175.42
(Increase) / decrease in financial and other liabilities and provisions	(253.60)	362.67
<b>Cash Generated from Operations</b>	<b>-</b>	<b>-</b>
Taxes paid (net of refunds)	(0.70)	(0.93)
<b>Net cash generated/(used) in operating activities</b>	<b>1,335.49</b>	<b>(867.65)</b>
<b>B. Cash flow from Investing Activities:</b>		
Purchase of fixed assets	-	-
Other bank balances (net)	0.37	-
Interest received	4.02	744.04
<b>Net cash generated/(used) in investing activities</b>	<b>4.39</b>	<b>744.04</b>
<b>C. Cash flow from Financing Activities</b>		
Borrowings	(543.00)	126.89
Finance cost paid	(794.93)	-
<b>Net cash generated from financing activities</b>	<b>(1,337.93)</b>	<b>126.89</b>
Net (decrease)/increase in cash and cash equivalents	1.94	3.28
Cash and cash equivalents at the beginning of the year	0.70	5.08
Less: Cash credits at the beginning of the year	-	-
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>0.70</b>	<b>5.08</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>2.64</b>	<b>8.36</b>
	<b>Period ended</b>	<b>Period ended</b>
	<b>30-09-2023</b>	<b>30-09-2022</b>
<b>Cash and Cash Equivalents comprise :</b>		
Cash on hand	0.18	0.15
Cheques on hand	-	-
Balances with banks on current account	2.46	8.21
Cash credits at the end of the year	-	-
	<b>2.64</b>	<b>8.36</b>



*Jogari*



**KESORAM TEXTILE MILLS LIMITED**

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

**Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2023**

(Approved by the Board of Directors on 5th October, 2023 after review thereof by the Audit Committee)

- 1 Suspension of work at Mills, which was declared on 5th January, 1999 is still continuing.
- 2 The Company is still in the process of negotiating revised terms for the determination of the amount due and payable by it to the lender and the amount outstanding on account of interest thereon. Accordingly, no provision was made in these accounts for the year ended 31st March, 2023 for interest amounting to Rs. 583.07 lakh. Similarly no provision has been made in these accounts for interest on such loan amounting to Rs. Rs. 161.22 lakh and Rs. 320.69 lakh for the quarter and half year ended 30th September, 2023 respectively. Interest for the quarter and half year ended 30th September, 2022 amounting to Rs. 146.96 lakh and Rs. 292.33 lakh respectively was also not provided in the earlier year.
- 3 The accounts have been prepared on 'going concern' basis as Company was not qualified to be sick company earlier under Sick Industrial Companies (Special Provisions) Act, 1985.
- 4 The Company's chief Operating decision makers viz. Board of Directors examine the Company's performance as a single segment.
- 5 The Auditors Report on the accounts for the year ended 31st March, 2023 contains qualification pertaining to non provision of interest on loan. The management's response thereto is set out in Note 2 above. No provision has been made for interest on loan during the quarter and half year ended 30th September, 2023. If such interest had been provided, the net loss for the the quarter and half year ended 30th September, 2023 would have been Rs. 200.19 lakh and Rs. 399.07 lakh respectively (Rs. 1041.99 lakh and Rs.1211.46 lakh for the quarter and half year ended 30th September, 2022 respectively), and the net loss for the year ended 31st March, 2023 would have been Rs. 1561.84 lakh.
- 6 Deferred Tax Assets & Liabilities will be computed at the year end.
- 7 Other Comprehensive Income primarily includes impact of re-measurement gains / losses on actuarial valuation of post-employment defined benefits. These items will not be reclassified to profit or loss.
- 8 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited financial results for the quarter and half year ended 30th September, 2023 in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

For A. Singhi & Co  
Chartered Accountants  
Firm Registration No.: 319226E



(KOMAL PADIA)  
PARTNER  
Membership No. 318772  
UDIN No. 28318772 BQZEXW6014

Dated : 5th October, 2023  
Place :- Kolkata

For Kesoram Textile Mills Ltd.,



(JAYANT SOGANI)  
CHAIRMAN  
DIN: 00121433



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**Limited Review Report**

To  
**The Board of Directors,**  
Kesoram Textile Mills Limited,  
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 and half year ended 30-09-2023 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to **Regulation 33** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initiated by us for identification purposes.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 34 "Interim Financial Reporting" (Ind As 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Based on our review conducted as above, 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 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 except the following:

We draw attention to Note 2 & 5 of the Statement. The company has not provided interest on unsecured loan taken from a company in earlier years including Rs. 161.22 lacs and Rs. 320.69 lacs for the quarter and half year ended 30.09.2023 (Interest not provided Rs.5458.77 lacs till 31.03.2023) in absence of any settlement with the party. If such interest had been provided the net loss for the quarter and half year ended 30.09.2023 would have been Rs. 200.19 lacs and Rs. 399.07 lacs.

For A. Singhi & Co.  
Chartered Accountants  
Firm Registration No.: 319226E

Komal Padia

(Komal Padia)  
Partner

Membership No. 318772

Kolkata, the 5<sup>th</sup> day of October, 2023

UDIN: 23318772BGZEXW6014



Annex  
Format for disclosure of related party transactions every six months (see Note 4)

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty				Value of the related party transaction as approved by the audit committee (see Note 6a) Apr. '23 - Sept. '23	Value of transaction during the reporting period (see Note 6b) Apr. '23 - Sept. '23	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			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	Type of related party transaction (see Note 5)			Opening balance 01.04.23	Closing balance 30.09.23	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 Textile Mills Ltd.	AABCK2416N	Jayant Sogani Uma Shankar Asopa Sarat Priya Pajoshi	AISPS5925N	Director	Director Sitting fees	-	-				Director Sitting fees						
2	Kesoram Textile Mills Ltd.	AABCK2416N	Sanjay Kumar Sirna Shrawan Kumar Choubey Shrawan Kumar Choubey	AIRPS4505P ABVPC6173C ABVPC6173C	Key Management Personnel	Managerial Remuneration Reimbursement of Expenses Payable	22,00,020.00 10,53,540.00 1,915.00	- - -				Managerial Remuneration Reimbursement of Expenses Payable						
3	Kesoram Textile Mills Ltd.	AABCK2416N	Kesoram Mills Workers' Provident Fund Institution	AAATK3263F	Post retirement Benefit Plan	Provident Fund Contribution Payable	1,40,535.00	- 22,984.00				Provident Fund Contribution Payable						
	Kesoram Textile Mills Ltd.	AABCK2416N	KICM Gratuity Fund		Post retirement Benefit Plan	Contribution Payable	-	- -										
4	Kesoram Textile Mills Ltd.	AABCK2416N	Arbela Trading and Services Private Limited	AAQCA5152Q	Entity controlled, Joint Controlled by Key Management Personnel	Inter Corporate Deposit Receivable Interest Receivable Interest Received Interest Income	- 58,12,08,355.00 - 8,59,25,348.00	1,53,44,71,926.00 66,71,33,703.00				Inter Corporate Deposit Receivable Interest Receivable	11.50%	Repayable on demand	Unsecured			
Total (of Note 6b)							8,93,21,358.00	2,11,57,03,265.00	2,04,20,28,321.00									

- 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 transaction during the reporting period.
  - 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.

