



KESORAM TEXTILE MILLS LIMITED

Regd. Office & Factory :

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FAX : +91 33 2469 6788, E-mail : ktmltext@vsnl.net; Website : kesoramtextiles.com

KTML/BM/ST.EX/2022-23

7th January, 2023

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700001
(Scrip Code: 10021378)

Dear Sirs,

Sub: Outcome of Board Meeting held on January 7, 2023

In continuation of our letter dated 30.12.2022, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. January 7, 2023, has *inter-alia* approved the Unaudited Financial Results for the quarter and nine month ended December 31, 2022 as recommended by the Audit Committee.

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

- i) Unaudited Financial Results for the quarter and nine month ended December 31, 2022; and
- ii) Limited Review Report for the aforesaid period by A. Singhi & Co. Statutory Auditors of the Company.

Kindly acknowledge the receipt.

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

Abhijit Chatterjee
Company Secretary and Compliance Officer

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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Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2022

(Approved by the Board of Directors on 7th January, 2023 after review thereof by the Audit Committee)

Rs. In Lakh

Sl. No.	Particulars	Current three months ended 31-12-2022 (Unaudited)	Preceding three months ended 30-09-2022 (Unaudited)	Corresponding three months ended in the Previous Year 31-12-2021 (Unaudited)	Current nine months ended 31-12-2022 (Unaudited)	Corresponding nine months ended in the Previous year 31-12-2021 (Unaudited)	Previous year ended 31-03-2022 (Audited)
1	Income						
	a) Revenue from Operations	-	-	-	-	-	-
	b) Other Income	498.12	2,218.40	397.44	3,064.67	1,185.82	1,577.19
	Total Income [1(a) + 1(b)]	498.12	2,218.40	397.44	3,064.67	1,185.82	1,577.19
2	Expenses						
	a) Employee benefits expense	5.75	6.58	6.75	17.85	18.91	23.23
	b) Depreciation and amortisation expense	0.27	0.26	0.25	0.80	0.76	1.02
	c) Finance Costs	411.09	3,165.60	285.43	3,827.25	857.81	1,123.23
	d) Other expenses	30.97	(59.01)	118.79	87.86	335.47	466.37
	Total Expenses [2(a) to 2(d)]	448.08	3,113.43	411.22	3,933.76	1,212.95	1,613.85
3	Profit/(Loss) before exceptional items and tax (1-2)	50.04	(895.03)	(13.78)	(869.09)	(27.13)	(36.66)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	50.04	(895.03)	(13.78)	(869.09)	(27.13)	(36.66)
6	Tax expense						
	a) Current tax charge / (credit)	-	-	-	-	-	-
	b) Deferred tax charge / (credit)	-	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	50.04	(895.03)	(13.78)	(869.09)	(27.13)	(36.66)
8	Other Comprehensive Income (Net of tax expense)	7.27	7.28	7.72	21.82	23.16	29.09
9	Total Comprehensive Income (7+8)	57.31	(887.75)	(6.06)	(847.27)	(3.97)	(7.57)
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 excluding Revaluation Reserve	-	-	-	-	-	(1,683.17)
12	Earnings Per Share (EPS) (Not Annualised) [Face value of Rs.2/- per share]						
	a) Basic EPS	Rs. 0.05	(1.71)	(0.03)	(1.66)	(0.05)	(0.07)
	b) Diluted EPS	Rs. 0.05	(1.71)	(0.03)	(1.66)	(0.05)	(0.07)



J. Sogani



KESORAM TEXTILE MILLS LIMITED

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

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2022
(Approved by the Board of Directors on 7th January, 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, 2022 for interest amounting to Rs. 530.06 lakh. Similarly no provision has been made in these accounts for interest on such loan amounting to Rs. 146.97 lakh and Rs. 439.30 lakh for the quarter and nine months ended 31st December, 2022 respectively. Interest for the quarter and nine months ended 31st December, 2021 amounting to Rs. 133.61 lakh and Rs. 399.36 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 Deferred Tax Assets has not been recognized by way of commercial prudence as there is reasonable uncertainty with regard to sufficient future taxable income which may be available for its realization.
- 5 The Company's chief Operating decision makers viz. Board of Directors examine the Company's performance as a single segment.
- 6 The Auditors Report on the accounts for the year ended 31st March, 2022 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 nine months ended 31st December, 2022. If such interest had been provided, the net loss for the the quarter and nine months ended 31st December, 2022 would have been Rs. 89.66 lakh and Rs. 1286.57 lakh respectively (Rs. 139.67 lakh and Rs. 403.33 lakh for the quarter and nine months ended 31st December, 2021 respectively), and the net loss for the year ended 31st March, 2022 would have been Rs. 537.63 lakh.
- 7 On change of interest rates on earnest deposit taken & unsecured loan provided with the respective parties, the Company has recomputed the interest liability & interest income with retrospective effect. The interest income & interest expenses have been shown under the respective heads of account during the current quarter ended 31st December, 2022. The impact includes a net loss of Rs. 1,014.05 lakh upto the year ended 31st March, 2022.
- 8 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.
- 9 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited financial results for the quarter and nine months ended 31st December, 2022 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



(SUNIL SINGHI)
PARTNER
Membership No. 053088
UDIN No. 23053089.B6UNND7445



Date : 7th January, 2023
Place :- Kolkata

For Kesoram Textile Mills Ltd.,



(JAYANT SOGANI)
CHAIRMAN
DIN:00121433

CIN: L17114WB1999PLC089148 Phone No. 91-33 2489-3472, 2469-7825 fax No.2469-6788
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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 nine months ended 31-12-2022 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 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, 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.



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 (i) Note 2 & 6 of the Statement. The company has not provided interest on unsecured loan taken from a company in earlier years including Rs. 146.97 lacs and Rs. 439.30 lacs for the quarter and nine months ended 31.12.2022 (Interest not provided Rs.4875.70 lacs till 31.03.2022) in absence of any settlement with the party. If such interest had been provided the net loss for the quarter and nine months ended 31.12.2022 would have been Rs. 89.66 lacs and Rs. 1286.57 lacs (ii) Note No. 7 of the statement regarding impact of changes in interest rates with retrospective effect till 31.03.2022 on results for the period under review.

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



(Sunil Singhi)
Partner

Membership No. 053088
Kolkata, the 7th day of January, 2023
UDIN: 23053088BGUNWD7445

