

K.S.Oils Limited

Jiwaji Ganj, Morena 476001 (M.P.)

Unaudited Quarterly Financial Results for the quarter ended December 31, 2011

Particulars	Standalone Quarterly Financial Result				Particulars	Segmentwise Revenue, Results and Capital Employed Under Clause 41 of the Listing Agreement				(Rs. In Lacs)
	For Quarter Ended on 30.09.11 (Unaudited)	For Six Months Ended 31.12.11 (Unaudited)	For Six Months Ended 31.12.10 (Unaudited)	For period ended on 30.06.11 (15 months) Audited		For Quarter Ended on 30.09.11 (Unaudited)	For Six Months Ended 31.12.11 (Unaudited)	For Six Months Ended 31.12.10 (Unaudited)	For period ended on 30.06.11 (15 months) Audited	
1 a) Net Sales/Income From Operation	70,144	156,127	133,542	560,542	69,809	132,757	154,938	235,465	555,358	
b) Other operating Income	141	175	759	1,950	492	1,331	1,023	2,028	6,234	
Total Income (6+8)	70,285	156,302	133,628	562,492	70,301	134,088	155,961	237,493	561,592	
2 Expenditure on (a) Increase in Stock in Trade	(12,143)	(21,707)	(19,202)	(6,727)	0	0	0	0	0	
b) Consumption of Raw Materials	7,054	123,163	210,507	486,500	0	0	0	0	0	
c) Purchase of Treated Goods	8,946	32,927	11,387	49,800	0	0	0	0	0	
d) Employees Cost	573	1,589	1,589	3,651	122	1,288	1,172	313	766	
e) Depreciation	1,621	3,215	3,121	8,007	122	1,288	1,172	313	766	
f) Other Expenditure	2,602	6,476	6,135	25,890	35	27	62	111	254	
Total	72,853	171,664	211,686	567,911	70,144	133,531	156,127	237,069	560,542	
3 (Loss)/Profit from operations before other income/interest and exceptional items(1-2)	(2,368)	(19,892)	26,442	(4,519)	0	0	0	0	0	
4 Other Income	107	434	415	1,305	0	0	0	0	0	
5 (Loss)/Profit before interest and exceptional items(3+4)	(2,261)	(19,458)	26,857	(3,214)	0	0	0	0	0	
6 (Loss)/Profit After interest but before exceptional items(5-6)	9,077	15,056	11,616	31,179	0	0	0	0	0	
7 Exceptional items	(11,339)	(37,484)	14,941	(34,389)	0	0	0	0	0	
8 (Loss)/Profit from Ordinary activities before tax(7+8)	(11,339)	(37,484)	14,941	(34,389)	0	0	0	0	0	
9 Tax Expenses	0	0	0	0	0	0	0	0	0	
10 Tax for earlier years / Interest on Income Tax MAT Credit Reversal	201	224	0	68	0	0	0	0	0	
11 Total Tax Expenses	201	224	0	68	0	0	0	0	0	
12 Deferred Tax	179	312	471	474	0	0	0	0	0	
13 Net(Loss)/Profit from ordinary activities after tax(9-10-11)	(11,159)	(36,920)	10,460	(35,469)	0	0	0	0	0	
14 Extraordinary items (Net of Tax expenses)	(11,159)	(36,920)	10,460	(35,469)	0	0	0	0	0	
15 Net(Loss)/Profit for the period(13-14)	(11,159)	(36,920)	10,460	(35,469)	0	0	0	0	0	
16 Paid up Equity Share Capital (F.V. Rs. 1/- each)	4,254	4,254	4,254	4,254	0	0	0	0	0	
17 Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year	(6,18)	(8,94)	2,55	(8,54)	0	0	0	0	0	
18 a) Basic EPS before/after Extraordinary item (In Rs)	(2,75)	(8,94)	2,56	(8,54)	0	0	0	0	0	
b) Diluted EPS before/after Extraordinary item (In Rs)	(2,75)	(8,94)	2,56	(8,54)	0	0	0	0	0	
19 Number of Shares	341,870,406	341,870,406	215,220,228	244,899,978	341,870,406	341,870,406	215,220,228	244,899,978	341,870,406	
Percentage of Shareholding	80.36	80.36	50.59	57.56	80.36	80.36	50.59	57.56	80.36	
20 Promoters and Promoters group shareholding	267,026,558	267,026,558	50,255,066	109,005	267,026,558	267,026,558	50,255,066	109,005	267,026,558	
a) Pledged/Encumbered	68,99	68,99	31,34	83,44	68,99	68,99	31,34	83,44	68,99	
b) Non-Encumbered	6,28	6,28	11,81	25,63	6,28	6,28	11,81	25,63	6,28	
c) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1200,981	1100,9751	1100,9751	2164,1686	1200,981	1100,9751	1100,9751	2164,1686	1200,981	
d) Percentage of shares (as a % of the total share capital of the company)	31,01	31,01	68,66	16,56	31,01	31,01	68,66	16,56	31,01	
e) Percentage of shares (as a % of the total share capital of the company)	2,82	2,82	88,19	5,09	2,82	2,82	88,19	5,09	2,82	

Statement of Assets and Liabilities :

Particulars	Half Year Ended 30.06.11 (Unaudited)	Year Ended 30.06.11 (Audited)
1 Shareholders' Funds	4,254	4,254
a) Capital	4,254	4,254
b) Reserve and Surplus	72,072	109,805
2 Loan Funds	271,108	243,709
3 Deferred Tax Liability	10,931	10,619
4 Deferred Government Grant	71	74
4 Fixed Assets	358,436	365,461
5 Investments	21,326	21,326
6 Current Assets, Loans and Advances	110,988	171,593
a) Inventories	99,497	95,015
b) Sundry Debtors	3,030	10,938
c) Cash and Bank Balances	6,625	6,676
d) Other Current Assets	41,636	20,340
Less: Current Liabilities and Provisions	26,703	62,781
a) Current Liabilities	8,262	8,009
b) Provisions	233,772	233,772
Net Current Assets	358,436	365,461

- Notes:**
- The above results were reviewed by Audit Committee & taken on record by the Board of Directors of the company at its meeting held on 8th February 2012. Limited Review as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
 - Public shareholding excludes share held by the custodian against Global Depository Receipts.
 - The Company changed its accounting year in the previous year to end from March to June. Hence figures for six months period ended 31st December, 2010 are as derived by the management and have not been subjected to Limited Review by the Statutory Auditors.
 - Pursuant to application submitted to the Corporate Debt Restructuring (CDR) cell for restructuring of Company's borrowings from banks and financial institutions, final restructuring scheme was submitted towards end of the quarter and in principle approval from the Lenders was received. Pending fulfillment of certain conditions and obligations by the promoters of the Company no effects has been given in the financial results for the quarter.
 - Tax for earlier years for the quarter includes Rs. 184 lacs paid on account of admission of undebited income of Rs. 625 lacs in an application filed with settlement commission.
 - The Auditors' report on previous financial statements contains qualifications/reservations as under:-
 - Sundry debtors are subject to confirmation and reconciliation. Its consequential effect, if any, on the relevant asset and loss for the period, are not quantifiable.
 - Variations/fluctuations in costs and sales price and our reliance on the management representation, this being a technical matter.
 - Position of inventory as per report of independent chartered accountants. Report for position of debtors & inventory availed from the stock auditors appointed by lead bankers. The reasons for which we could not observe inventory count as provided under Assurance Standard SA 501 'Audit Evidence- Additional Considerations For Specific Items'.
 - Pending approval of the Central Government for the excess managerial remuneration of Rs. 96 lacs.
 - Management response in regard to the above qualification/reservation are as follows:
 - The Company has obtained confirmations in respect of majority of parties and there are no major variations observed in regard thereto.
 - The Company has since received report for position of Debtors and Inventory from the Stock Auditors and that there are no observations having material bearing on the financial statements.
 - In respect of the remuneration paid in excess, the Company is in the process of approval from the Central Government.
 - Summary of investors complaints: Opening: Nil. Received During the quarter: 2. Resolved: 2 and Closing: Nil.
 - Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to conform to the classification adopted in the current period.

By order of the Board
Ramesh Chand Gang
Chairman and Managing Director

Place : Morena
Date: February 08, 2012