



Kiri Industries Limited

Picture Full of Colours.....

(CIN-L24231GJ1998PLC034094)

Reg.Off: 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad - 380 006

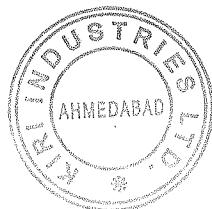
Phone No. (O) 079-26574371/72/73, (F) 079-26574374, Email: info@kiriindustries.com

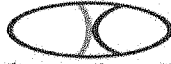
website: www.kiriindustries.com

(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016

Sr. No.	Particulars	Quarterly			Half Yearly		Year Ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		(Unaudited)					(Audited)
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	24,257.68	25,023.92	26,120.83	49,281.60	41,798.06	88,191.17
	(b) Other Operating Income	76.75	324.98	87.12	401.73	659.57	978.95
	Total income from Operations (net)	24,334.43	25,348.90	26,207.95	49,683.33	42,457.63	89,170.12
2	Expenses						
	(a) Cost of Materials consumed	16,532.76	16,342.06	20,218.92	32,874.82	32,116.73	65,693.18
	(b) Purchase of stock-in-trade	320.15	687.03	296.25	1,007.18	422.36	1,337.82
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	357.89	1,510.02	(166.95)	1,867.91	(1,639.92)	(570.80)
	(d) Employee benefits expense	578.79	521.48	474.49	1,100.27	864.23	1,761.08
	(e) Depreciation and amortisation expense	544.20	542.42	633.17	1,086.62	1,168.27	2,037.68
	(f) Other expenses	3,152.62	2,981.15	3,165.70	6,133.77	6,614.83	12,314.47
	Total Expenses	21,486.41	22,584.16	24,621.58	44,070.57	39,546.50	82,573.43
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,848.02	2,764.74	1,586.37	5,612.76	2,911.13	6,596.69
4	Other Income	3.87	53.02	36.88	56.89	62.95	389.57
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,851.89	2,817.76	1,623.25	5,669.65	2,974.08	6,986.26
6	Finance Costs	256.28	267.54	1,988.04	523.82	4,204.29	6,715.03
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,595.61	2,550.22	(364.79)	5,145.83	(1,230.21)	271.23
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	2,595.61	2,550.22	(364.79)	5,145.83	(1,230.21)	271.23
10	Tax expense [(a) + (b) + (c)]	(54.66)	(27.53)	-	(82.19)	-	166.40
	a) Current Tax	(553.94)	(544.26)	0.00	(1,098.20)	0.00	(151.05)
	b) Deferred Tax	(54.66)	(27.53)	0.00	(82.19)	0.00	166.40
	c) MAT Credit Entitlement	553.94	544.26	0.00	1,098.20	0.00	151.05
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	2,540.95	2,522.69	(364.79)	5,063.64	(1,230.21)	437.63
12	Extraordinary items	0.00	0.00	368.20	-	368.20	469.62
13	Net Profit / (Loss) for the period (11 + 12)	2,540.95	2,522.69	3.41	5,063.64	(862.01)	907.25
14	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	2,540.95	2,522.69	3.41	5,063.64	(862.01)	907.25
17	Paid - up equity share capital (Face Value of the Share shall be indicated)	2,784.40	2,784.40	2,654.99	2,784.40	2,654.99	2,654.99
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	19,717.73	11,289.78	13,023.63
19 i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	9.13	9.06	(1.37)	18.19	(4.63)	1.73
	(b) Diluted	6.95	7.65	(1.31)	13.86	(4.42)	1.38
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	9.13	9.06	0.01	18.19	(3.25)	3.60
	(b) Diluted	6.95	7.65	0.01	13.86	(3.10)	2.87





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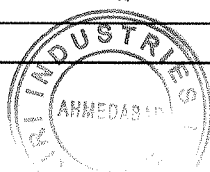
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	(Un Audited)	(Audited)
	Half Year ended 30/09/2016	Year ended 31/03/2016
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,217.75	3,088.35
(b) Reserves and surplus	19,717.73	13,023.63
(c) Money Received against Share Warrants	3,029.50	1,759.84
(d) Translation Reserve	-	-
Sub-total - Shareholders' funds	25,964.98	17,871.82
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-current liabilities		
(a) Long-term borrowings	22,652.87	26,885.30
(b) Deferred tax liabilities (net)	2,336.26	2,254.07
(c) Other long-term liabilities	-	-
(d) Long-term provisions	493.94	493.94
Sub-total - Non-current liabilities	25,483.07	29,633.31
5 Current liabilities		
(a) Short-term borrowings	130.72	130.72
(b) Trade payables	13,115.82	12,374.23
(c) Other current liabilities	14,602.27	16,750.28
(d) Short-term provisions	118.86	88.91
Sub-total - Current liabilities	27,967.67	29,344.14
TOTAL - EQUITY AND LIABILITIES	79,415.72	76,849.27
B ASSETS		
1 Non-current assets		
(a) Fixed assets	31,168.97	28,035.38
(b) Non-current investments	17,443.94	17,443.94
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	1,561.08	1,310.85
(e) Other non-current assets	84.49	84.49
Sub-total - Non-current assets	50,258.48	46,874.66
2 Current assets		
(a) Current investments	-	-
(b) Inventories	3,684.68	5,044.61
(c) Trade receivables	19,351.52	20,280.72
(d) Cash and cash equivalents	309.40	150.18
(e) Short-term loans and advances	5,620.30	4,307.02
(f) Other current assets	191.34	192.08
Sub-total - Current assets	29,157.24	29,974.61
TOTAL - ASSETS	79,415.72	76,849.27





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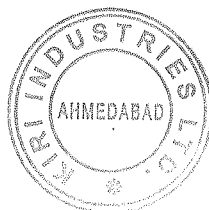
Finance Full of Colours...
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(Rs. in Lakhs)

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016

Sr. No.	Particulars	Quarterly			Half Yearly		Year Ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		(Unaudited)					(Audited)
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	27,788.98	28,929.84	27,691.09	56,718.82	46,829.38	102,261.73
	(b) Other Operating Income	76.76	324.97	87.12	401.73	659.57	1,032.99
	Total income from Operations (net)	27,865.74	29,254.81	27,778.21	57,120.55	47,488.95	103,294.72
2	Expenses						
	(a) Cost of Materials consumed	18,388.21	18,262.29	19,540.06	36,650.50	33,162.17	73,368.53
	(b) Purchase of stock-in-trade	673.19	1,303.98	1,203.64	1,977.17	1,329.75	1,437.82
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	448.31	1,312.94	(162.34)	1,761.25	(1,410.93)	12.14
	(d) Employee benefits expense	705.75	643.44	323.71	1,349.19	1,100.58	2,464.19
	(e) Depreciation and amortisation expense	701.19	699.45	800.72	1,400.64	1,503.38	2,686.26
	(f) Other expenses	3,678.09	3,436.24	3,999.05	7,114.33	7,587.93	14,370.90
	Total Expenses	24,594.74	25,658.34	25,704.86	50,253.08	43,272.88	94,339.84
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,271.00	3,596.47	2,073.35	6,867.47	4,216.07	8,954.88
4	Other Income	55.95	65.61	54.66	121.56	437.53	874.61
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,326.95	3,662.08	2,128.01	6,989.03	4,653.60	9,829.49
6	Finance Costs	282.22	279.08	2,016.30	561.30	4,240.48	7,347.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,044.72	3,383.00	111.71	6,427.73	413.12	2,481.54
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	3,044.72	3,383.00	111.71	6,427.73	413.12	2,481.54
10	Tax expense [(a) + (b) + (c)]	(207.78)	(184.96)	(94.28)	(392.74)	(424.78)	(383.74)
	a) Current Tax	(707.07)	(701.69)	(94.28)	(1,408.76)	(424.78)	(727.82)
	b) Deferred Tax	(54.66)	(27.53)	-	(82.19)	-	193.03
	c) MAT Credit Entitlement	553.94	544.26	-	1,098.20	-	151.05
11	Net Profit / (Loss) from ordinary activities after tax (9 +10)	2,836.94	3,198.04	17.43	6,034.99	(11.66)	2,097.80
12	Extraordinary items	-	-	368.20	-	368.20	469.62
13	Net Profit / (Loss) for the period (11 + 12)	2,836.94	3,198.04	385.63	6,034.99	356.54	2,567.42
14	Share of Profit / (loss) of associates	5,835.25	4,900.60	4,349.78	10,735.85	11,391.34	17,003.92
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	8,672.19	8,098.64	4,735.41	16,770.84	11,747.88	19,571.34
17	Paid - up equity share capital (Face Value of the Share shall be indicated)	2,784.40	2,784.40	2,654.99	2,784.40	2,654.99	2,654.99
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	78,224.56	52,251.32	59,823.28
19 i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	10.19	11.49	0.07	21.67	(0.04)	8.32
	(b) Diluted	7.76	9.70	0.06	16.52	(0.04)	6.63
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	31.15	29.09	17.84	60.23	44.25	77.62
	(b) Diluted	23.73	24.57	17.01	45.90	42.19	61.88





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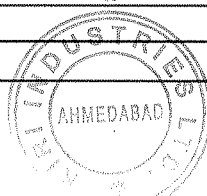
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	(Un Audited)	(Audited)
	Half Year ended 30/09/2016	Year ended 31/03/2016
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,217.75	3,088.35
(b) Reserves and surplus	78,224.56	59,823.28
(c) Money Received against Share Warrants	3,029.50	1,759.84
(d) Translation Reserve	(225.03)	(220.25)
Sub-total - Shareholders' funds	84,246.78	64,451.22
2 Share application money pending allotment	-	-
3 Minority Interest		-
4 Non-current liabilities		
(a) Long-term borrowings	22,652.87	26,885.30
(b) Deferred tax liabilities (net)	2,920.36	2,838.17
(c) Other long-term liabilities	-	-
(d) Long-term provisions	493.94	493.94
Sub-total - Non-current liabilities	26,067.17	30,217.41
5 Current liabilities		
(a) Short-term borrowings	1,023.31	1,460.12
(b) Trade payables	16,793.09	18,383.94
(c) Other current liabilities	17,322.68	18,076.69
(d) Short-term provisions	232.17	177.41
Sub-total - Current liabilities	35,371.25	38,098.16
TOTAL - EQUITY AND LIABILITIES	145,685.21	132,766.79
B ASSETS		
1 Non-current assets		
(a) Fixed assets	37,474.98	33,887.11
(b) Non-current investments	67,503.49	56,695.28
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	1,543.43	1,390.21
(e) Other non-current assets	92.82	92.82
Sub-total - Non-current assets	106,614.72	92,065.42
2 Current assets		
(a) Current investments	-	-
(b) Inventories	8,027.01	8,577.59
(c) Trade receivables	21,287.55	23,974.82
(d) Cash and cash equivalents	1,850.79	2,008.62
(e) Short-term loans and advances	7,628.07	6,008.90
(f) Other current assets	277.07	131.44
Sub-total - Current assets	39,070.49	40,701.37
TOTAL - ASSETS	145,685.21	132,766.79



Notes:

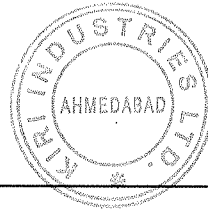
1. The Company operates in a single segment i. e. Dyes, Dyes Intermediates and basic chemicals. As per accounting Standard 17 on segment reporting issued by the ICAI, the same is considered to constitute as single primary segment.
2. Previous period figures have been regrouped and rearranged, wherever considered necessary.
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 12th November, 2016.
4. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter ended September 30, 2016.
5. Relevant material information of a major investment in DyStar Group (Company holds 37.57% share holding) for the quarter ended September 30, 2016.

Sr. No	Particulars	US\$ in Mn.	INR in Mn. *
1	Revenue	213.5	14,231.82
2	Gross Margin	62.98	4,198.39
3	EBIT	29.50	1,966.46
4	Profit after tax	23.30	1,553.17


(* 1 US\$ = 66.6596 INR)

Date: November 12, 2016

Place: Ahmedabad



For Kiri Industries Limited


Manish Kiri
Managing Director