



KANORIA CHEMICALS & INDUSTRIES LIMITED

CIN : L 24110 WB 1960 PLC 024910



Registered Office
Park Plaza
71, Park Street
7th Floor
Kolkata-700 016
Tel : 2249-9472/9473/9474
Fax : 91-33-22499466
E-mail : calall@kanoriachem.com
Website : www.kanoriachem.com

KC-13/ 354

1st November, 2014

The Manager
Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza",
Plot No. C/1, "G" Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Symbol: KANORICHEM

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Code No. 50 6525

Dear Sir,

Sub : Clause 41 of the Listing Agreement

In terms of Clause 41 of the Listing Agreement, we are pleased to enclose herewith Unaudited Financial Results and Segment Report for the three months and half year ended on 30th September, 2014 along with corresponding figures for the previous quarter/year. This has been approved by the Board of Directors of the Company in its Meeting held today, the 1st November, 2014.

We have released the enclosed matter for publication in Business Standard and Ei- Samay (Bengali) in their earliest editions.

In terms of Clause 41 of the Listing Agreement, notice of the Board Meeting was published in the Business Standard (All Editions) and Ei-Samay (Bengali) on 21st October, 2014.

Thanking you,

Yours sincerely,
For Kanoria Chemicals & Industries Limited


(N.K. Sethia)
Company Secretary

Encl : as above

Corporate Office :

Indra Prakash, 21, Barakhamba Road, New Delhi - 110001, Tel : 91-11-4357 9200, Fax : 91-11-2371-7203, 2376-6486

Singhi & Co.

Chartered Accountants

EMERALD HOUSE, 4th Floor, 1B, OLD POST OFFICE STREET, KOLKATA-700 001

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REVIEW-REPORT

To,
The Board of Directors,
Kanoria Chemical & Industries Ltd
Park Plaza, 7th floor
71, Park Street
Kolkata-7000016

We have reviewed the accompanying statement of unaudited financial results of M/s. **Kanoria Chemicals & Industries Limited** ("the Company") for the quarter and half year ended 30th September 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This financial 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 of the Statement 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 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 un-audited 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.
Chartered Accountants
(Firm Registration No. 302049E)



(ANURAG SINGHI)
Partner
Membership No.66274



Place: New Delhi
Date: 1st November, 2014

KOLKATA

• NEW DELHI

• MUMBAI

• CHENNAI

• BANGALORE



KANORIA CHEMICALS & INDUSTRIES LIMITED
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 CIN : L24110WB1980PLC024910
 Website : www.kanoriachem.com

PART 1 - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

Particulars	Quarter ended (unaudited)			Half year ended (unaudited)		Year ended (Audited)
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1. Income from operations						
a) Net Sales from operations (Net of excise duty)	7,933	7,755	7,702	15,688	14,824	32,746
b) Other operating income	303	329	230	632	570	1,228
Total Income from operations (net)	8,236	8,084	7,932	16,320	15,394	33,976
2. Income from investments (refer note 2)	307	884	2,169	1,291	2,843	3,907
3. Net sales/income from Operations and Investments	8,543	8,968	10,101	17,611	18,237	37,883
4. Expenses						
a) Cost of materials consumed	5,509	5,839	5,017	11,348	9,958	23,036
b) Purchases of Stock-in-trade	-	43	314	43	352	1,027
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	231	249	250	480	178	(180)
d) Employee benefits expense	444	443	398	887	820	1,673
e) Power & Fuel	823	810	889	1,633	1,372	2,771
f) Depreciation & Amortisation	459	460	384	919	765	1,536
g) Other Expenses	819	698	1,223	1,517	2,799	3,185
Total Expenses	8,285	8,542	8,275	16,827	15,244	33,018
5. Profit/(Loss) from operations & Investments before other income, Finance costs and Exceptional Items	258	526	1,826	784	1,993	4,868
6. Other income	4	32	25	36	53	151
7. Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	262	558	1,851	820	2,046	5,019
8. Finance Costs	242	199	463	441	825	1,553
9. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items	20	359	1,388	379	1,121	3,463
10. Exceptional item (refer note 4)	122	-	-	122	-	-
11. Profit/(Loss) from Ordinary Activities before Tax	(102)	359	1,388	267	1,121	3,463
12. Tax Expenses	(144)	29	232	(115)	232	733
13. Profit/(Loss) from Ordinary Activities after tax	42	330	1,156	372	889	2,730
14. Extraordinary items (net of tax expense)	-	-	-	-	-	-
15. Net Profit/(Loss) for the period	42	330	1,156	372	889	2,730
16. Paid up Equity Share Capital (₹ 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
17. Reserves (excluding Revaluation Reserve)	-	-	-	-	-	48,041
18. Earning per Shares (₹) - Basic & Diluted	0.09	0.76	2.84	0.85	2.03	6.25

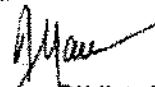
PART II-SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

A) PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
Number of Shares	11174309	11174309	11430809	11174309	11430809	11174309
Percentage of Shareholding	25.57%	25.57%	26.16%	25.57%	26.16%	25.57%
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
Number of Shares	32519024	32519024	32262524	32519024	32262524	32519024
Percentage of Shares (as a % of the total Shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total Share Capital of the Company)	74.43%	74.43%	73.84%	74.43%	73.84%	74.43%
B) INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					

[Signature]

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED						
Particulars		Quarter ended (unaudited)			Half year ended (unaudited)	
		30.09.2014	30.06.2014	30.06.2013	30.09.2014	30.09.2013
1. Segment Revenue (net of excise)						
Alco Chemicals		7,883	7,749	7,943	15,632	14,813
Solar Power		353	335	288	688	581
Net Sales		8,236	8,084	7,832	16,320	15,394
2. Segment Results						
Alco Chemicals		45	(374)	(127)	(329)	(280)
Solar Power		184	148	47	310	(60)
Total		209	(228)	(60)	(19)	(340)
Less:						
i) Finance Costs		242	199	483	441	925
ii) Exceptional items		122	-	-	122	-
iii) Other un-allocable expenditure net off un-allocable income		(53)	(788)	(1,931)	(839)	(2,388)
Profit/(Loss) before Tax		(102)	359	1,388	257	1,121
3. Capital Employed						
Alco Chemicals		22,545	24,238	23,589	22,545	23,589
Solar Power		6,787	6,660	6,647	6,787	6,647
Un-allocated		32,386	32,064	34,358	32,386	34,358
Total		61,698	62,962	64,594	61,698	64,594

STATEMENT OF ASSETS AND LIABILITIES			
Particulars		As at 30.09.2014	As at 31.03.2014
		Unaudited	Audited
A) EQUITY AND LIABILITIES			
1. Shareholders' Fund			
(a) Capital		2,185	2,185
(b) Reserves & Surplus		46,413	46,041
		48,598	48,226
2. Non current liabilities			
(a) Long Term borrowing		4,101	5,038
(b) Deferred Tax liabilities (Net)		1,810	1,947
(c) Other long term liabilities		19	19
(d) Long Term provisions		525	490
		6,455	7,494
3. Current liabilities			
(a) Short term borrowings		5,139	3,823
(b) Trade payables		3,455	5,459
(c) Other current liabilities		2,732	2,739
(d) Short term provisions		32	791
		11,358	12,812
Total Equity and liabilities		66,411	68,532
B) ASSETS			
1. Non current assets			
(a) Fixed assets		22,823	23,875
(b) Non current investments		25,079	24,110
(c) Long term loans and advances		2,157	1,334
		50,059	49,319
2. Current Assets			
(a) Current investments		1,366	2,558
(b) Inventories		4,576	6,280
(c) Trade receivables		4,501	5,230
(d) Cash and cash equivalents		296	360
(e) Short term Loans & Advances		3,759	3,525
(f) Other current assets		1,851	1,260
		16,352	19,213
Total Assets		66,411	68,532

Notes:	
1.	The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on 1st November, 2014. The above results have been reviewed by the Statutory Auditors of the Company as per clause 41 of the listing agreement.
2.	Income from investments represent the income earned on the temporary investments made out of sale proceeds of a business undertaking for deployment in businesses in due course.
3.	The Company has reassessed the remaining useful lives of its tangible fixed assets as per the requirement of the Schedule II to the Companies Act, 2013. The depreciation charge, as a result of this, for the quarter and half year ended 30 th September, 2014 is higher by ₹ 87 lakhs and ₹ 173 lakhs respectively.
4.	Exceptional items consists of : a. Income received on settlement of old claim ₹ 200 lakhs. b. Depreciation charged ₹ 322 lakhs: in terms of MCA notification dated 29 th August, 2014 amending Schedule II, the carrying amount of tangible fixed assets (after retaining the residual value), whose remaining useful lives have been reassessed to be nil as at April 1, 2014, has been recognised in the Statement of Profit & Loss as an exceptional item which was earlier adjusted with the balance of retained earnings as on 01.04.2014.
5.	Previous year figures have been regrouped/rearranged, wherever necessary.
Place : New Delhi Date : 1st November, 2014	
 R.V. Kanoria Chairman & Managing Director	