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KANORIA CHEMICALS & INDUSTRIES LIMITED

"Park Plaza", 71, Park Street, Kolkata –700 016

Website : www.kanoriachem.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2011

(Rs. in Lakh)

Particulars	Quarter ended		2010-2011
	30.06.2011	30.06.2010	(Audited)
1. Net Sales			
Gross Sales	13,260	14,418	62,604
Less: Inter Unit Transfer	1,408	2,545	10,239
Excise Duty	920	911	3,843
	10,932	10,962	48,522
2. Other Operating Income	191	126	867
Net Sale/Income from Operations	**11,123**	**11,088**	**49,389**
3. Income from Investments (refer note 5)	373	-	1
Net Sale/Income from Operations and Investments	**11,496**	**11,088**	**49,390**
4. Expenditure :			
a) (Increase)/Decrease in Stock-in-Trade & work-in-progress	187	(48)	(83)
b) Consumption of Raw Materials	5,144	4,462	19,833
c) Purchases	-	-	892
d) Power & Fuel	1,807	1,760	8,599
e) Staff Cost	780	884	3,756
f) Depreciation & Amortisation	732	992	4,103
g) Other Expenditure	1,498	1,682	7,804
h) Total Expenditure	10,148	9,732	44,904
5. **Profit from operations & Investments before other Income, Interest & Finance Charges and Exceptional items**	**1,348**	**1,356**	**4,486**
6. Other Income	-	-	-
7. **Profit before Interest & Finance Charges and Exceptional Items**	**1,348**	**1,356**	**4,486**
8. Interest & Finance Charges	764	493	2,326
9. **Profit from Ordinary Activities before Exceptional items & Tax**	**584**	**863**	**2,160**
10. Exceptional item (refer note 3)	35,704	(387)	(16)
11. **Profit/(Loss) from Ordinary Activities before Tax**	**36,288**	**476**	**2,144**
12. Tax Expenses (refer note 4)	7,072	103	446
13. **Net Profit/(Loss) from Ordinary Activities after tax**	**29,216**	**373**	**1,698**
14. Extraordinary items	**-**	**-**	**-**
15. **Net Profit/(Loss)**	**29,216**	**373**	**1,698**
16. Paid up Equity Share Capital (Rs.5/- per Share)	2,815	2,815	2,815
17. Reserves (excluding Revaluation Reserve)	-	-	19,514
18. Earings per Shares (Rs.) - Basic	51.90	0.66	3.02
- Diluted	-	0.48	2.21
19. Public Shareholding			
Number of Shares	24178269	24178269	24178269
Percentage of Shareholding	42.95%	42.95%	42.95%
20. Promoters and Promoter Group Shareholding			
a) Pledged/Encumbered			
Number of Shares	Nil	Nil	Nil
Percentage of Shares (as a % of the total Shareholding of promoter & promoter group)	Nil	Nil	Nil
Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil
b) Non-encumbered			
Number of Shares	32118231	32118231	32118231
Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total Share Capital of the Company)	57.05%	57.05%	57.05%
SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED:			
1. Segment Revenue (net of excise)			
Chloro Chemicals	7,322	10,184	42,575
Alco Chemicals	5,018	3,323	16,186
Total	**12,340**	**13,507**	**58,761**
Less : Inter/Intra Segment Sales	1,408	2,545	10,239
Net Sales	**10,932**	**10,962**	**48,522**
2. Segment Results			
(Profit before Tax and Interest & Finance Charges)			
Chloro Chemicals	1,140	1,411	4,958
Alco Chemicals	65	177	469
Total	**1,205**	**1,588**	**5,427**
Less :			
i) Interest & Finance Charges	764	493	2,326
ii) Other un-allocable expenditure net off un-allocable income	(35,847)	619	957
Profit/(Loss) before Tax	**36,288**	**476**	**2,144**
3. Capital Employed			
Chloro Chemicals	-	48,297	46,351
Alco Chemicals	21,241	16,698	22,570
Un-allocated	40,158	3,690	(3,360)
Total	**61,399**	**68,685**	**65,561**

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reviewed by the audit committee and taken on record by the Board of Directors at its Meeting held on 12th
ts have been reviewed by the Statutory Auditors of the Company as per clause 41 of the listing agreement.

2. The Company had entered into a Business Transfer Agreement with Aditya Birla Chemicals (India) Ltd. on 16th April, 2011 for sale of its Chloro Chemicals Division on slump sale basis for a cash consideration of Rs. 830 crores. The transaction has been approved by the Board of Directors in its meeting held on 16th April, 2011 and by the Shareholders on 23rd May, 2011. The transaction was concluded at the close of business hours on 23rd May, 2011 on receipt of cash consideration. The company recognised a profit of Rs. 357.97 crores on account of sale of the Chloro Chemicals Division.

   The net profit of the Chloro Chemicals Division in respect of ordinary activities attributable to the discontinued operation was as under:

(Rupees in crores)

Particulars	For the quarter ended	
	30th June, 2011	30th June, 2010
Profit after tax	3.78	7.48

   The carrying amount of assets and liabilities pertaining to Chloro Chemicals Division as at the date of sale were as under :

(Rupees in crores)

Particulars	As at 23rd May, 2011
Total Assets	510.25
Total Liabilities	53.44

3. Exceptional Items for the quarter ended 30th June, 2011 consists of :
   a. Profit on Sale of Chloro Chemicals Division Rs. 357.97 crores
   b. Loss arising from the change in the foreign exchange rates on payment of outstanding Foreign Currency Convertible Bonds & premium thereon Rs. 0.93 crores.
4. Tax expense includes capital gain tax on sale of Chloro Chemicals Division.
5. Income from Investments represent the income earned on the temporary investments made out of proceeds from sale of Chloro Chemicals Division. These temporary investments have been made due to surplus funds available in the interim and shall be deployed in businesses in due course.
6. During the quarter, the company has made the payment of Foreign Currency Convertible Bonds & premium thereon aggregating US$ 28.94 million.
7. During the quarter, there was no Investors' Complaint and no complaint was pending at the beginning and end of the quarter.
8. Previous year figures have been regrouped/rearranged, wherever necessary.

Place : Kolkata
Date : 12th August, 2011

R.V. Kanoria
Chairman & Managing Director