KANORIA CHEMICALS & INDUSTRIES LIMITED
"Park Plaza", 71, Park Street, Kolkata–700 016
Website : www.kanoriachem.com

(Rs. In lakh)

PART I- STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

Particulars	Quarter ended			Year ended		Consolidated	
	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1. Income from operations							
a) Net Sales from operations (Net of excise duty)	6,432	5,246	6,462	23,710	28,782	36,597	28,782
b) Other operating Income	233	139	66	545	268	546	278
Total Income from operations (net)	6,665	5,385	6,528	24,255	29,050	37,143	29,060
2. Income from Investments (refer note 4)	361	591	670	2,358	2,060	2,379	2,064
3. Net sales/Income from Operations and Investments	**7,026**	**5,976**	**7,198**	**26,613**	**31,110**	**39,522**	**31,124**
4. Expenses							
a) Cost of materials consumed	4,345	4,087	4,292	16,267	17,302	22,357	17,302
b) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	218	(519)	86	(21)	(167)	(3)	(167)
c) Employee benefits expense	387	383	354	1,581	1,942	5,110	1,943
d) Power & Fuel	666	731	809	2,878	4,107	2,971	4,107
e) Depreciation & Amortisation	408	316	277	1,314	1,570	1,919	1,570
f) Other Expenses	656	826	501	3,207	3,779	5,254	3,780
Total Expenses	6,680	5,824	6,319	25,226	28,533	37,608	28,535
5. Profit from operations & Investments before other Income, Finance costs and Exceptional items	**346**	**152**	**879**	**1,387**	**2,577**	**1,914**	**2,589**
6. Other Income	14	13	-	57	128	63	128
7. Profit from Ordinary Activities before Finance Costs and Exceptional Items	**360**	**165**	**879**	**1,444**	**2,705**	**1,977**	**2,717**
8. Finance Costs	(58)	413	235	689	1,360	821	1,360
9. Profit from Ordinary Activities after Finance Costs but before Exceptional items & Tax	**418**	**(248)**	**644**	**755**	**1,345**	**1,156**	**1,357**
10. Exceptional item	-	-	-	-	35,704	-	35,704
11. Profit from Ordinary Activities before Tax	**418**	**(248)**	**644**	**755**	**37,049**	**1,156**	**37,061**
12. Tax Expenses	181	-	(526)	278	6,487	336	6,492
13. Profit from Ordinary Activities after tax	**237**	**(248)**	**1,170**	**477**	**30,562**	**820**	**30,569**
14. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
15. Profit before minority interest	**237**	(248)	1,170	**477**	**30,562**	**820**	**30,569**
16. Minority Interest	-	-	-	-	-	30	-
17. Net Profit for the year	**237**	**(248)**	**1,170**	**477**	**30,562**	**790**	**30,569**
18. Paid up Equity Share Capital (Rs.5/- per Share)	2,185	2,383	2,815	2,185	2,815	2,185	2,815
19. Reserves (excluding Revaluation Reserve)	-	-	-	44,077	48,680	44,687	48,999
20. Earings per Shares (Rs.) - Basic & Diluted	0.52	(0.44)	2.08	0.89	54.29	1.48	54.30

PART II-SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

Particulars	Quarter ended			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A) PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares	11575102	15540741	24178269	11575102	24178269
Percentage of Shareholding	26.49%	32.61%	42.95%	26.49%	42.95%
2. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
Number of Shares	32118231	32118231	32118231	32118231	32118231
Percentage of Shares (as a % of the total Shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total Share Capital of the Company)	73.51%	67.39%	57.05%	73.51%	57.05%

Particulars	3 months ended 31.03.2013
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Particulars	Quarter ended			Year ended		Consolidated	
	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1. Segment Revenue (net of excise)							
Chloro Chemicals	-	-	-	-	5,993	-	5,993
Alco Chemicals	6,443	5,261	6,528	23,801	23,057	23,801	23,057
Solar Power	222	124	-	454	-	454	-
Electonic Automotive	-	-	-	-	-	12,887	-
Other	-	-	-	-	-	1	10
Net Sales	**6,665**	**5,385**	**6,528**	**24,255**	**29,050**	**37,143**	**29,060**
2. Segment Results							
(Profit before Tax and Finance Costs)							
Chloro Chemicals	-	-	-	-	1,140	-	1,140
Alco Chemicals	249	(218)	345	341	384	341	384
Solar Power	17	22	-	125	-	125	
Electonic Automotive			-	-	-	492	
Other	-	-	-	-	-	41	12
Total	**266**	**(196)**	**345**	**466**	**1,524**	**999**	**1,536**
Less :							
i) Finance Costs	(58)	413	235	689	1,360	821	1,360
ii) Other un-allocable expenditure net off un-allocable income	(94)	(361)	(534)	(978)	(36,885)	(978)	(36,885)
Profit/(Loss) before Tax	**418**	**(248)**	**644**	**755**	**37,049**	**1,156**	**37,061**
3. Capital Employed							
Chloro Chemicals	-	-	-	-	-	-	-
Alco Chemicals	22,589	22,737	21,897	22,589	21,897	22,589	21,897
Solar Power	6,398	6,496	-	6,398	-	6,398	-
Electonic Automotive	-	-	-	-	-	5,143	
Other	-	-	-	-	-	842	799
Un-allocated	33,521	35,755	44,827	33,521	43,846	31,174	43,846
Total	**62,508**	**64,988**	**66,724**	**62,508**	**65,743**	**66,146**	**66,542**

STATEMENT OF ASSETS AND LIABILITIES

Particulars		Audited		Consolidated (Audited)	
		As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
A) EQUITY AND LIABILITIES					
1. Shareholders' Fund					
(a) Share Capital		2,185	2,815	2,185	2,815
(b) Reserves & Surplus		44,077	48,680	44,687	48,999
	Total	46,262	51,495	46,872	51,814
2. Minority Interest		-	-	153	-
3. Non current liabilities					
(a) Long Term borrowing		6,469	6,414	8,557	6,414
(b) Deferred Tax liabilities (Net)		1,874	1,699	1,942	1,699
(c) Other long term liabilities		15	15	15	15
(d) Long Term provisions		393	360	538	360
	Total	8,751	8,488	11,052	8,488
4. Current liabilities					
(a) Short term borrowings		6,041	5,405	6,761	5,405
(b) Trade payables		2,010	1,521	2,931	1,521
(c) Other current liabilities		2,690	1,913	3,433	1,914
(d) Short term provisions		807	1,010	807	1,010
	Total	11,548	9,849	13,932	9,850
Total Equity and Liabilities		**66,561**	**69,832**	**72,009**	**70,152**
B) ASSETS					
1. Non current Assets					
(a) Fixed assets		24,549	24,340	26,897	24,340
(b) Goodwil on Consolidation		-	-	2,598	-
(c) Non current investments		26,480	20,526	22,350	20,782
(d) Long term loans and advances		1,304	327	987	327
	Total	52,333	45,193	52,832	45,449
2. Current Assets					
(a) Current investments		2,864	14,221	3,124	14,273
(b) Inventories		2,699	1,964	4,535	1,964
(c) Trade receivables		3,687	2,896	5,927	2,896
(d) Cash and cash equivalents		1,117	1,695	1,225	1,703
(e) Short term Loans & Advances		3,166	3,164	3,688	3,162
(f) Other current assets		695	699	678	705
	Total	14,228	24,639	19,177	24,703
Total Assets		**66,561**	**69,832**	**72,009**	**70,152**

Notes :

1 The audited accounts of the Company were approved by the Board of Directors at its meeting held on 23rd May, 2013 after review by the Audit Committee at its meeting held on 23rd May, 2013.

2 The Directors have recommended Dividend @ 30% (Rs.1.50) per Equity Share of Rs. 5/- for the year 2012-13.

3 The Consolidated results of the company are after incorporating the resuts of its subsidiaries APAG Holding AG, Switzerland w.e.f. 2nd May, 2012 and Kanoria Africa Textiles PLC w.e.f. 23rd July, 2012 which have been considered for the first time. In view of this, the consolidated results of the company for the year are not strictly comparable with that of previous year.

4 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.

5 Managerial Remuneration of Rs. 25 lakhs related to FY' 2011-12 and Rs. 110 lakhs related to year ended March, 2013 is subject to approval of the Central Government.

6 The Tax expenses for the quarter and the year ended 31st March, 2013 includes additional charge for the deferred tax liability of Rs. 85 lakhs. This is due to increase in surcharge on Income Tax in the Finance Act, 2013.

7 The Company, during the year, had bought back 12,603,167 Equity Shares of Rs. 5/- each from Open Market through Stock Exchanges for an aggregate amount of Rs. 4942 lakhs, by utilizing Securities Premium Account for Rs. 4312 lakhs and creating Capital Redemption Reserve out of General Reserve for Rs. 630 lakhs being the nominal value of shares bought back in terms of Section 77AA of the Companies Act, 1956.

8 The figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

9 Previous year figures have been regrouped/rearranged, wherever necessary.

Place : New Delhi
Date : 23rd May, 2013

R.V. Kanoria
Chairman & Managing Director