



# Kiri Dyes and Chemicals Ltd.

**Manufacturers & Exporters of Synthetic Organic Dyestuffs and Intermediates**

Phone : +91-79-25894477, 25835297, 40237444

Fax : +91-79-25834960

Website : [www.kiridyess.com](http://www.kiridyess.com)

E-mail : [exports@kiridyess.com](mailto:exports@kiridyess.com)



**Works :** Plot No. 299/1/A&B, Nr. Water Tank, Phase-II, GIDC, Vatva, Ahmedabad-382 445. Gujarat, India.

February 11, 2011

To,  
Mr. Hari K.  
Vice President  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051.

Dear Sir,

**Sub: Submission of Unaudited Financial Results for the quarter ended on December 31, 2010.**

**Ref: Kiri Dyes and Chemicals Limited, Scrip ID - KIRIDYES**

With regard to above, we would like to state that the Board of Directors of the Company at their meeting held on February 11, 2011 at 12.00 noon at the Registered Office of the Company has approved and taken on records Unaudited Financial Results of the Company for the quarter ended on December 31, 2010. Copy of the said results is enclosed herewith.

You are requested to kindly take the same on your records.

This is in compliance with clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,  
For Kiri Dyes and Chemicals Limited

*Suresh Gondalia*

**Suresh Gondalia**  
**Company Secretary**  
Encl: As above



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## Kiri Dyes and Chemicals Limited

Unaudited Financial Results for the quarter ended 31st December, 2010.

(Rs. In Lakhs)

| Particulars                                                                                | Quarter Ended             |                           | Nine Month Ended          |                           | Year Ended              |
|--------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|                                                                                            | 31.12.2010<br>(Unaudited) | 31.12.2009<br>(Unaudited) | 31.12.2010<br>(Unaudited) | 31.12.2009<br>(Unaudited) | 31.03.2010<br>(Audited) |
| 1. (a) Net Sales /Income from Operations                                                   | 13493.62                  | 8093.83                   | 38611.68                  | 23853.13                  | 34084.68                |
| (b) Other Operating Income                                                                 | 180.31                    | 94.83                     | 489.16                    | 261.66                    | 502.90                  |
| <b>Total Income (a+b)</b>                                                                  | <b>13673.93</b>           | <b>8188.66</b>            | <b>39100.84</b>           | <b>24114.79</b>           | <b>34587.58</b>         |
| 2. Expenditure                                                                             |                           |                           |                           |                           |                         |
| a. (Increase) / decrease in stock in trade and work in progress                            | (96.68)                   | (2451.05)                 | (2353.75)                 | (3151.96)                 | (4940.30)               |
| b. Consumption of raw materials                                                            | 7871.37                   | 7285.22                   | 23753.69                  | 15239.66                  | 21635.79                |
| c. Purchase of traded goods                                                                | 1666.31                   | 196.76                    | 4682.50                   | 2768.26                   | 5044.83                 |
| d. Employee cost                                                                           | 222.70                    | 212.52                    | 579.56                    | 329.50                    | 542.52                  |
| e. Depreciation                                                                            | 458.22                    | 198.69                    | 1080.27                   | 418.18                    | 1172.47                 |
| f. Manufacturing Expenses                                                                  | 1574.58                   | 1155.16                   | 3619.52                   | 3023.85                   | 4428.57                 |
| g. Other expenditure                                                                       | 202.44                    | 205.47                    | 1204.00                   | 938.50                    | 1380.08                 |
| <b>Total</b>                                                                               | <b>11898.94</b>           | <b>6802.77</b>            | <b>32565.79</b>           | <b>19565.99</b>           | <b>29263.96</b>         |
| <b>3. Profit From operations before other Income, Interest and exceptional Items (1-2)</b> | <b>1774.99</b>            | <b>1385.89</b>            | <b>6535.05</b>            | <b>4548.80</b>            | <b>5323.62</b>          |
| 4. Other Income                                                                            | 5.20                      | 8.84                      | 121.70                    | 49.98                     | 146.37                  |
| <b>5. Profit before Interest and Exceptional Items (3+4)</b>                               | <b>1780.19</b>            | <b>1394.73</b>            | <b>6656.75</b>            | <b>4598.78</b>            | <b>5469.99</b>          |
| 6. Interest                                                                                | 1091.56                   | 465.19                    | 3212.10                   | 1607.44                   | 2056.62                 |
| <b>7. Profit after Interest but before Exceptional Items (5-6)</b>                         | <b>688.63</b>             | <b>929.54</b>             | <b>3444.65</b>            | <b>2991.34</b>            | <b>3413.37</b>          |
| 8. Exceptional items                                                                       | -                         | -                         | -                         | -                         | -                       |
| <b>9. Profit (+) Loss (-) from Ordinary Activities before tax (7+8)</b>                    | <b>688.63</b>             | <b>929.54</b>             | <b>3444.65</b>            | <b>2991.34</b>            | <b>3413.37</b>          |
| 10. Tax expense                                                                            | 217.08                    | 50.00                     | 787.39                    | 112.33                    | 983.76                  |
| <b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>             | <b>471.55</b>             | <b>879.54</b>             | <b>2657.26</b>            | <b>2879.01</b>            | <b>2429.61</b>          |
| 12. Extraordinary items Including foreign exchange Loss/ (Gain)                            | 63.27                     | 407.90                    | 405.59                    | 1100.89                   | (60.57)                 |
| <b>13. Net Profit (+) / Loss (-) for the period (11-12)</b>                                | <b>408.28</b>             | <b>471.64</b>             | <b>2251.67</b>            | <b>1778.12</b>            | <b>2,490.18</b>         |
| 14. Paid -up equity share capital (Face Value of the Share Rs. 10/-)                       | 1900.01                   | 1500.01                   | 1900.01                   | 1500.01                   | 1500.01                 |
| 15. Reserves excluding Revaluation as per the Balance sheet of previous accounting year    | -                         | -                         | -                         | -                         | 13022.59                |

An ISO 9001:2008 Certified Company



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



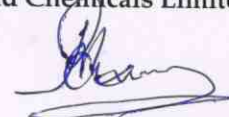
|                                                                                                                   |         |         |         |         |         |
|-------------------------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|
| <b>16. Earning Per Share (EPS)</b>                                                                                |         |         |         |         |         |
| a) Basic and diluted EPS before extraordinary Items for the period for the year to date and for the previous year | 2.48    | 5.86    | 13.99   | 19.19   | 16.20   |
| b) Basic and diluted EPS after extraordinary Items for the period for the year to date and for the previous year  | 2.15    | 3.14    | 11.85   | 11.85   | 16.60   |
| <b>17. Public shareholding</b>                                                                                    |         |         |         |         |         |
| - Number of shares                                                                                                | 7944444 | 4503443 | 7944444 | 4503443 | 4503443 |
| - Percentage of shareholding                                                                                      | 41.81%  | 30.02%  | 41.81%  | 30.02%  | 30.02%  |
| <b>18. Promoters and Promoters Group shareholding</b>                                                             |         |         |         |         |         |
| <b>a) Pledged/Encumbered</b>                                                                                      |         |         |         |         |         |
| No. of Shares                                                                                                     | 4367895 | 6706795 | 4367895 | 6706795 | 6827224 |
| Percentage of shares (as a % of the total shareholding of promoter & promoter Group)                              | 39.51%  | 63.89%  | 39.51%  | 63.89%  | 65.04%  |
| Percentage of shares (as a % of the total share capital of the Company)                                           | 22.99%  | 44.71%  | 22.99%  | 44.71%  | 45.51%  |
| <b>b) Non- Encumbered</b>                                                                                         |         |         |         |         |         |
| No. of Shares                                                                                                     | 6687714 | 3789815 | 6687714 | 3789815 | 3669386 |
| Percentage of shares (as a % of the total shareholding of promoter & promoter Group)                              | 60.49%  | 36.11%  | 60.49%  | 36.11%  | 34.96%  |
| Percentage of shares (as a % of the total share capital of the Company)                                           | 35.20%  | 25.27%  | 35.20%  | 25.27%  | 24.46%  |

#### 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. During the quarter, the Company has issued 40,00,000 Equity Shares of Rs. 10/- each for cash at a price of Rs. 597.55/- per share (including premium of Rs. 587.55/- per share) aggregating to Rs. 23902.00 Lacs to Qualified Institutional Buyers. After the allotment of 40,00,000 Equity Shares of Rs. 10/- each to QIBs, the paid up capital of the Company has increased from Rs. 1500.01 Lacs to Rs. 1900.01 Lacs.
4. Consequent to the issuance of further Equity shares under QIP in November 2010, the weighted average Earning per Share of the Company stands to Rs. 2.31/-.
5. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter ended December 31, 2010.
6. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 11, 2011.

For Kiri Dyes and Chemicals Limited





Pravin Kiri  
Chairman

Date: February 11, 2011  
Place: Ahmedabad