

August 12, 2016

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

Sub: Outcome of Board Meeting and Compliance of Regulation 29, 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip ID- KIRIINDUS

With reference to the above mentioned subject, we wish to inform you that the Board of Directors of the Company at their meeting held on August 12, 2016 at 2:30 p.m. at Registered Office of the Company at 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad – 380 006 have inter alia approved the following:

1. Standalone as well as Consolidated Unaudited Financial Results along with Limited Review Report issued by M/s. V. D. Shukla & Co., Statutory Auditors of the Company for the quarter ended June 30, 2016;
2. Draft notice of for convening 18th Annual General Meeting of the members of the Company on Friday, September 23, 2016;
3. To Issue upto 35,00,000 Warrants convertible into Equity Shares on Preferential Basis to Equinaire Chemtech LLP, a Limited Liability Partnership - Promoters Group of the Company at the price determined in accordance with provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 for meeting long terms capital expenditure on expansion /diversification projects and repayment of restructured loans.

The meeting was commenced at 2.30 p.m. and concluded at 5.20 p.m.

Please find attached herewith unaudited standalone and consolidated financial results for the quarter ended June 30, 2016 and it is also available on the website of the company viz. www.kiriindustries.com

We request to take the note of the same.

Thanking you,

Yours faithfully,

For Kiri Industries Limited



Suresh Gondalia
Company Secretary
Encl: As stated

DYES

Plot No : 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva,
Ahmedabad – 382 445, Gujarat, India.
Phone : +91-79-25894477
Fax : +91-79-25834960
Email : engage@kiriindustries.com Web : www.kiriindustries.com



INTERMEDIATES

Plot No : 396/399/403/404, EPC Canal Road, Village : Dudhwada,
Tal. : Padra, Dist. : Vadodara - 391450. Gujarat, India.
Phone : +91-2662-273 444
Fax : +91-2662-273 444
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

CHEMICALS

Plot No : 552-A, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,
Dist. : Vadodara - 391 450 Gujarat , India.
Phone : +91-2662-273724, 25
Fax : +91-2662-273726
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

Vimal D. Shukla

B.Com., LL.B., F.C.A.
CHARTERED ACCOUNTANT



V. D. SHUKLA & Co.
CHARTERED ACCOUNTANTS

B-213, Gopal Palace, Nr. Shiromani Flats,
Opp. Ocean Park, Shivranjani-Nehrunagar Road,
Nehrunagar, Ahmedabad - 380015.

Phone : (O) 079-26740078

E-mail : vdshuklaco1984@yahoo.com

vdshuklaco1984@gmail.com

To
The Board of Directors
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad- 380 006

Dear Sirs,

Sub: Limited Review Report for the quarter ended June 30, 2016

We have reviewed the accompanying statement of unaudited standalone financial results of Kiri Industries Limited, having registered office situated at 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad – 380 006 for the quarter ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 unaudited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: August 12, 2016



For V. D. Shukla & Co,
Firm Registration No.: 110240W
Chartered Accountants

Vimal D. Shukla
Proprietor

Membership No. 036416

Kiri Industries Limited
Future 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 Results for the Quarter ended June 30, 2016

Sr. No.	Particulars	Quarterly		Year Ended	
		30/06/2016 (Unaudited)	31/03/2016 (Audited)	30/06/2015 (Unaudited)	31/03/2016 (Audited)
1.	Income from Operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	25,023.92	21,513.45	15,677.23	88,191.17
	(b) Other Operating Income	324.98	160.45	572.45	978.95
	Total income from Operations (net)	25,348.90	21,673.90	16,249.68	89,170.12
2	Expenses				
	(a) Cost of Materials consumed	16,342.06	14,247.32	11,897.81	65,693.18
	(b) Purchase of stock-in-trade	687.03	735.63	126.11	1,337.82
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	1,510.02	1,568.86	(1,472.97)	(570.80)
	(d) Employee benefits expense	521.48	542.38	616.54	1,761.08
	(e) Depreciation and amortisation expense	542.42	234.76	535.10	2,037.68
	(f) Other expenses	2,981.15	2,566.24	3,222.32	12,314.47
	Total Expenses	22,584.16	19,895.19	14,924.92	82,573.43
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,764.74	1,778.71	1,324.77	6,596.69
4	Other Income	53.02	324.79	26.07	389.57
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,817.76	2,103.50	1,350.83	6,986.26
6	Finance Costs	267.54	758.15	2,216.25	6,715.03
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,550.22	1,345.35	(865.42)	271.23
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	2,550.22	1,345.35	(865.42)	271.23
10	Tax expense [(a) + (b) + (c)]	(27.53)	166.40	-	166.40
	a) Current Tax	(544.26)	(151.05)	-	(151.05)
	b) Deferred Tax	(27.53)	166.40	-	166.40
	c) MAT Credit Entitlement	544.26	151.05	-	151.05
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	2,522.69	1,511.75	(865.42)	437.63
12	Extraordinary items	-	81.32	-	469.62
13	Net Profit / (Loss) for the period (11 + 12)	2,522.69	1,593.07	(865.42)	907.25
14	Share of Profit / (loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	2,522.69	1,593.07	(865.42)	907.25
17	Paid - up equity share capital (Face Value of the Share shall be indicated)	2,784.40	2,654.99	2,272.51	2,654.99
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	13,023.63
19 i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	9.06	5.99	(3.81)	1.73
	(b) Diluted	7.65	4.78	(3.27)	1.38
19 ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	9.06	6.32	(3.81)	3.60
	(b) Diluted	7.65	5.04	(3.27)	2.87

Notes:

- 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.
- Previous period figures have been regrouped and rearranged, wherever considered necessary.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 12, 2016.
- The Statutory Auditors have carried out a Limited Review of the unaudited financial results for the quarter ended June 30, 2016.
- Other expenses includes Administrative Expenses, Manufacturing Expenses and selling & Distribution expenses.

Date: August 12, 2016
Place: Ahmedabad

For Kiri Industries Limited



Manish Kiri
Managing Director



To
The Board of Directors
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad- 380 006

Dear Sirs,

Sub: Limited Review Report for the quarter ended June 30, 2016

We have reviewed the accompanying statement of unaudited consolidated financial results of Kiri Industries Limited and its subsidiaries / Joint Ventures & Associate Companies for the quarter ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

We did not review total revenue of Rs. 2491.70 Lacs, included in the accompanying unaudited consolidated financial results for the quarter ended June 30, 2016, relating to one subsidiary (i.e. Chemhub Trading DMCC) whose financial informations have been reviewed by the other auditors and whose reports have been furnished to us.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: August 12, 2016



For V. D. Shukla & Co,
Firm Registration No.: 110240W
Chartered Accountants

Vimal D. Shukla
Proprietor
Membership No. 036416

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website: www.kiriindustries.com

(Rs. in Lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2016

Sr. No.	Particulars	Quarterly			Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income from Operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	28,929.84	25,767.23	19,138.29	102,261.73
	(b) Other Operating Income	324.97	330.21	572.45	1,032.99
	Total income from Operations (net)	29,254.81	26,097.44	19,710.74	103,294.72
2	Expenses				
	(a) Cost of Materials consumed	18,262.29	17,294.79	13,622.11	73,368.53
	(b) Purchase of stock-in-trade	1,303.98	22.99	126.11	1,437.82
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	1,312.94	2,165.79	(1,248.60)	12.14
	(d) Employee benefits expense	643.44	883.57	776.87	2,464.19
	(e) Depreciation and amortisation expense	699.45	380.67	702.66	2,686.26
	(f) Other expenses	3,436.24	3,023.11	3,588.88	14,370.90
	Total Expenses	25,658.34	23,770.92	17,568.03	94,339.84
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,596.47	2,326.52	2,142.71	8,954.88
4	Other Income	65.61	435.83	580.07	874.61
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,662.08	2,762.35	2,722.78	9,829.49
6	Finance Costs	279.08	1,354.83	2,224.18	7,347.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,383.00	1,407.53	498.60	2,481.54
8	Exceptional Items	-	-	(197.20)	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	3,383.00	1,407.53	301.40	2,481.54
10	Tax expense [(a) + (b) + (c)]	(184.96)	(362.32)	(330.50)	(383.74)
	a) Current Tax	(701.69)	(706.40)	(330.50)	(727.82)
	b) Deferred Tax	(27.53)	193.03	-	193.03
	c) MAT Credit Entitlement	544.26	151.05	-	151.05
11	Net Profit / (Loss) from ordinary activities after tax (9 +10)	3,198.04	1,045.21	(29.10)	2,097.80
12	Extraordinary items	-	81.32	-	469.62
13	Net Profit / (Loss) for the period (11 + 12)	3,198.04	1,126.54	(29.10)	2,567.42
14	Share of Profit / (loss) of associates	4,900.60	6,349.74	7,041.56	17,003.92
15	Minority Interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	8,098.64	7,476.27	7,012.46	19,571.34
17	Paid - up equity share capital (Face Value of the Share shall be indicated)	2,784.40	2,654.99	2,272.51	2,654.99
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	59,823.28
19 i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	11.49	4.14	(0.13)	8.32
	(b) Diluted	9.70	3.30	(0.11)	6.63
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	29.09	29.65	30.86	77.62
	(b) Diluted	24.57	23.64	26.49	61.88



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 August 12, 2016.
4. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter ended June 30, 2016
5. Relevant material information of a major investment in DyStar Group (Company holds 37.57% share holding) for the quarter ended June-2016

Sr. No	Particulars	US\$ in Mn.	INR in Mn. *
1	Revenue	230.1	15,558.58
2	Gross Margin	68.57	4,636.46
3	EBIDTA	33.40	2,258.39
4	Profit after tax	19.29	1,304.39

(* 1 US\$ = 67.6166 INR)

Date: August 12, 2016

Place: Ahmedabad



For Kiri Industries Limited

Manish Kiri
Managing Director