



PRESS RELEASE

Kiri Industries Limited (formerly Kiri Dyes and Chemicals Limited) delivered blockbuster results for Q4, FY 2011.

Net Profits for the quarter were up 186 pct YoY, while Sales were up 75 pct YoY.

Annual profit for FY11 was up 88 pct over FY10, while Sales was up 66 pct in FY11, over FY10.

Even more significantly, Dystar, the wholly owned subsidiary of Kiri Holdings Singapore, delivered a turned around performance of Rs. 70 crs of profit for the year ended March 2011, on revenues of Rs. 3424 crs.

Commenting on the results, Manish Kiri, MD of Kiri Industries Limited said "on both standalone and consolidated basis, we have done phenomenally well. Dystar's restructuring has begun to show results, and in the current year, even more improved performance will be visible when the full effect of the cost cuts and restructurings, bears fruit. On a standalone basis, we have done extremely well, and we see FY12 being a very strong year as well, with an earnings growth of 50 pct at least. Our RO NW at 20 pct is also very satisfactory, and we aim to maintain this. We are also commencing plans in CY12 to list Dystar, which will result in huge value unlocking for Kiri Industries"

For Kiri Industries Limited

Date: 13.05.2011
Place: Ahmedabad



Pravin Kiri
Chairman