

Kiri Industries Limited
Future Full of Colours.....

August 25, 2017

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 in compliance of Regulation 30 and 33 of the 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 25, 2017 at Registered Office of the Company at 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad – 380 006 have inter alia approved:

1. Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports issued by M/s. V. D. Shukla & Co., Statutory Auditors of the Company for the quarter ended June 30, 2017 as per the Indian Accounting Standards (Ind AS);
2. Appointment of M/s. Pramodkumar dad & Associates, Chartered Accounts as Statutory Auditors of the Company in place of M/s V. D. Shukla & Co., Chartered Accounts for period of Five years from the conclusion of the ensuing 19th Annual General Meeting (AGM) of the Company till the conclusion of 24th AGM to be held in year 2022, subject to the approval of shareholders of the company at their 19th AGM to be held in year 2017.

The Brief Profile of M/s. Pramodkumar Dad & Associates, Chartered Accounts of the Company is mentioned herein below:

The firm of M/s. Pramodkumar Dad & Associates, Chartered Accountants was established in the year 1986. Its main partner Mr. Pramodkumar Dad is having rich experience of 31 years in the fields of Statutory Audit, Internal Audit, Concurrent Audit, Tax Audit, Bank Audit, Management Audit, Systems Review, Financial Restructuring, Corporate Governance, Insurance Investigations, Service Tax matters, Income tax planning and advisory services. Their team they have rich experience in the fields of appearance before various assessment and appellate authorities in Income Tax, particularly matters related to transfer pricing & International taxation, TDS matters and search & Survey cases.

CIN:L24231GJ1998PLC034094

DYES

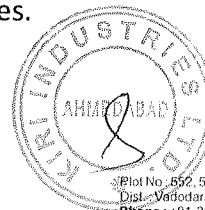
Plot No : 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva,
Ahmedabad – 382 445, Gujarat, India.
Phone : +91-79-25894477
Fax : +91-79-25834960
Email : engage@kiriindustries.com Web : www.kiriindustries.com

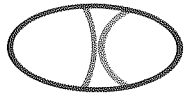
INTERMEDIATES

Plot No : 396/399/403/404, EPC Canal Road, Village : Dudhwada,
Tal. : Padra, Dist. : Vadodara - 391450. Gujarat, India.
Phone : +91-2662-273444
Fax : +91-2662-273444
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

CHEMICALS

Plot No : 552, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,
Dist. : Vadodara - 391450 Gujarat, India.
Phone : +91-2662-273724, 25
Fax : +91-2662-273726
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com





3. Fixed date of Annual General Meeting on Friday, September 29, 2017 at 10.30 a.m. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015.

Pursuant to Section 91 of the Act read with companies (Management and Administration) Rules 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the company shall remain closed from Friday, September 22, 2017 to Friday, September 29, 2017 (both days inclusive) for the purpose of 19th AGM of the Company.

The meeting was commenced at 11:30 a.m. and concluded at 01.45 p.m.

Please find attached herewith, the approved unaudited standalone and consolidated financial results along with Limited Review Report for the quarter ended June 30, 2017. The same is also available on the website of the company i.e. www.kiriindustries.com.

We request to take the note of the same.

Thanking you,

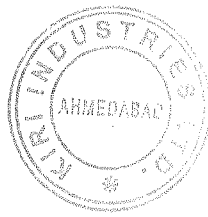
Yours faithfully,

For Kiri Industries Limited

Suresh Gondalia
Company Secretary

Encl: As stated

August 25, 2017



Vimal D. Shukla

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



V. D. SHUKLA & Co.

CHARTERED ACCOUNTANTS

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

Phone : (O) 079-26740078

E-mail : vdshuklaco1984@yahoo.co.com
vdshuklaco1984@gmail.com

Limited Review Report on quarterly Standalone Financial Results of Kiri Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2017

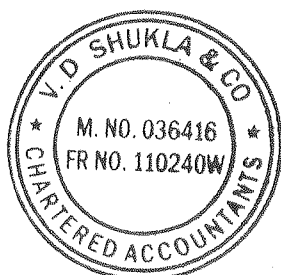
To
The Board of Directors
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad- 380 006

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, 2017. This statement has been prepared by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in this financial statements have been approved by Company's Board Directors but have not been subjected to review. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 prepared in accordance with applicable Indian Accounting standards (Ind AS) as per Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: August 25, 2017



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, Ellisbrdige, 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 Unaudited Standalone Financial Results for the Quarter ended June 30, 2017

Sr. No.	Particulars	Quarter Ended	
		30/06/2017	30/06/2016
		(Unaudited)	(Unaudited)
1	Revenue from Operations	23,785.60	27,328.21
2	Other Income	10.64	53.01
3	Total Revenue (1 + 2)	23,796.24	27,381.22
4	Expenses:		
	Cost of Materials Consumed	14,072.62	16,342.06
	Purchases of Stock-in-Trade	826.25	687.03
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(581.69)	1,510.02
	Employee benefits expense	682.81	521.48
	Finance costs	24.46	267.53
	Depreciation and amortisation expense	581.59	506.31
	Other expenses	3,409.69	2,981.38
	Excise Duty on Sales	1,604.74	1,979.31
	Total expenses	20,620.47	24,795.12
5	Profit before exceptional and extraordinary items and tax (3 - 4)	3,175.77	2,586.10
6	Exceptional items	-	-
7	Profit before extraordinary items and tax (5 - 6)	3,175.77	2,586.10
8	Extraordinary items		
9	Profit before tax (7 - 8)	3,175.77	2,586.10
10	Tax expense : (a+b+c)	144.57	(27.68)
	(a) Current tax	635.08	-
	(b) Deferred tax	144.57	(27.68)
	(c) MAT Credit Entitlement	(635.08)	-
11	Profit for the period from continuing operations (9-10)	3,031.20	2,613.78
12	Profit from discontinuing operations	-	-
13	Tax expense of discontinuing operations	-	-
14	Profit from Discontinuing operations (after tax) (12-13)	-	-
15	Profit for the period (11 + 14)	3,031.20	2,613.78
16	Share of Profit of Associates	-	-
	Minority Interest	-	-
17	Profit for the period (15 + 16)	3,031.20	2,613.78
18	Other Comprehensive Income (Net of Tax)	3.96	1.99
19	Total Comprehensive Income (After Tax) (17 + 18)	3,035.16	2,615.77
20	Paid up Equity Share Capital	2,784.40	2,784.40
	Reserves excluding Revaluation Reserve	-	-
21	Earnings per equity share:		
	(1) Basic	10.90	9.39
	(2) Diluted	6.70	7.94



Vimal D. Shukla

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



V. D. SHUKLA & Co.
CHARTERED ACCOUNTANTS

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Opp. Ocean Park, Shivranjani-Nehrunagar Road,
Nehrunagar, Ahmedabad - 380015.

Phone : (O) 079-26740078

E-mail : vdshuklaco1984@yahoo.co.com
vdshuklaco1984@gmail.com

Limited Review Report on quarterly Consolidated Financial Results of Kiri Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for the quarter ended June 30, 2017

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

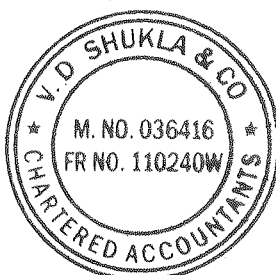
We have reviewed the accompanying statement of unaudited consolidated financial results of Kiri Industries Limited and its subsidiaries / Joint Ventures & Associate Companies for the quarter ended June 30, 2017. This statement has been prepared by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in this financial statements have been approved by Company's Board Directors but have not been subjected to review. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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. 2985.97 Lakhs and profit after tax of Rs. 48.39 Lakhs for the quarter ended June 30, 2017, included in the accompanying unaudited consolidated financial results, 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 by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting standards (Ind AS) as per Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: August 25, 2017



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

Vimal D. Shukla
Proprietor
Membership No. 036416



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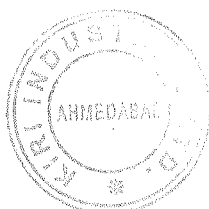
Phone No. (O) 079-26574371/72/73, (F) 079-26574374, Email: info@kiriindustries.com

website: www.kiriindustries.com

(Rs. in Lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2017

Sr. No.	Particulars	Quarter Ended	
		30/06/2017	30/06/2016
		(Unaudited)	(Unaudited)
1	Revenue from Operations	28,978.17	31,309.28
2	Other Income	48.15	65.61
3	Total Revenue (1 + 2)	29,026.32	31,374.89
4	Expenses:		
	Cost of Materials Consumed	16,182.70	18,262.29
	Purchases of Stock-in-Trade	2,188.78	1,303.98
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(491.81)	1,312.94
	Employee benefits expense	820.63	643.44
	Finance costs	99.54	314.78
	Depreciation and amortisation expense	767.55	663.34
	Other expenses	3,968.49	3,445.44
	Excise Duty on Sales	1,714.20	2,054.47
	Total expenses	25,250.08	28,000.68
5	Profit before exceptional and extraordinary items and tax (3 - 4)	3,776.24	3,374.21
6	Exceptional items	-	-
7	Profit before extraordinary items and tax (5 - 6)	3,776.24	3,374.21
8	Extraordinary items	-	-
9	Profit before tax (7 - 8)	3,776.24	3,374.21
10	Tax expense : (a+b+c)	332.23	102.22
	(a) Current tax	822.73	157.43
	(b) Deferred tax	144.57	(55.21)
	(c) MAT Credit Entitlement	(635.07)	-
11	Profit for the period from continuing operations (9-10)	3,444.01	3,271.99
12	Profit from discontinuing operations	-	-
13	Tax expense of discontinuing operations	-	-
14	Profit from Discontinuing operations (after tax) (12-13)	-	-
15	Profit for the period (11 + 14)	3,444.01	3,271.99
16	Share of Profit of Associates	6,923.51	4,900.60
	Minority Interest	-	-
17	Profit for the period (15 + 16)	10,367.52	8,172.59
18	Other Comprehensive Income (Net of Tax)	3.96	1.99
19	Total Comprehensive Income (After Tax) (17 + 18)	10,371.48	8,174.58
20	Paid up Equity Share Capital	2,784.40	2,784.40
	Reserves excluding Revaluation Reserve	-	-
21	Earnings per equity share:		
	(1) Basic	37.25	29.36
	(2) Diluted	22.90	24.80



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 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. With effect from April 1, 2017, the company has first time adopted Ind AS with transition date of April 1, 2016.

4. The statutory Auditors of the company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The IND AS compliant corresponding figures of the previous year have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.

5. Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities.

6. The reconciliation of net profit reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below.

Sr. No	Particulars	Standalone Quarter ended June 30, 2016	Consolidated Quarter ended June 30, 2016
A)	Net profit as per Indian GAAP	2,522.69	8098.64
B)	Ind AS Adjustment :		
1	Deferred Tax impact on Ind AS adjustment	55.21	82.74
2	Other Adjustments	35.88	(8.79)
C)	Net profit before Other Comprehensive Income as per Ind AS (A+B)	2,613.78	8,172.59
D)	Add/less : Adjustment in Other Comprehensive Income		
1	Mark to market adjustment on mutual fund	1.99	1.99
E)	Total comprehensive income for the period (C+D)	2,615.77	8,174.58

7. Relevant material information of a major investment in DyStar Group (Company holds 37.57% share holding) for the quarter ended June 30, 2017.

Sr. No	Particulars	US\$ in Mn.	INR in Mn. *
1	Revenue	252.93	16,374.16
2	Gross Margin	71.05	4,599.63
3	EBIT	36.89	2,387.99
4	Profit after tax	28.47	1,842.83

(* 1 US\$ = 64.7379 INR)

Date: August 25, 2017
Place: Ahmedabad



For Kiri Industries Limited

Manish Kiri
Managing Director