



KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office : Park Plaza
71, Park Street, 7th Floor
Kolkata-700 016

Tel : +91-33-4031-3200
Fax : +91-33-4031-3220
CIN : L24110WB1960PLC024910
E-mail : calall@kanoriachem.com
Website : www.kanoriachem.com

29th November, 2016

The Manager
Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza", Plot No. C/1,
"G" Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Symbol: KANORICHEM

DCS-CRD
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Code No. 50 6525

Dear Sir,

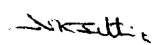
Sub: Unaudited Financial Results for the quarter and half year ended 30th September, 2016

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Unaudited Financial Results and Segment Report for the quarter and half year ended 30th September, 2016 and Unaudited Statement of Assets and Liabilities as at 30th September, 2016, approved by the Board of Directors of the Company at its Meeting held today, the 29th November, 2016. The Meeting commenced at 11.45 A. M. and concluded at 2.30 P. M.

A copy of the Limited Review Report of the Auditors of the Company in respect of the said results is also enclosed.

Thanking you,

For Kanoria Chemicals & Industries Limited


N K Sethia
Company Secretary

Encl : as above

Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To The Board of Directors of
Kanoria Chemicals & Industries Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s Kanoria Chemicals & Industries Limited ("the Company") for the quarter and six month ended 30th September, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," 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 Statement is 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 stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

Rajiv Singh
(Rajiv Singhi)
Partner
Membership No.053518

Place: New Delhi
Date: 29th November, 2016





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in lakh)

Particulars	Quarter ended (unaudited)			Half year ended (unaudited)	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
1. Income from operations					
(a) Revenue from Operations	7,124	7,371	7,802	14,495	18,450
(b) Other operating Income	301	314	305	615	620
Total Income from operations	7,425	7,685	8,107	15,110	17,070
2. Income from Investments	530	546	283	1,076	571
3. Income from Operations and Investments	7,955	8,231	8,390	16,186	17,641
4. Expenses					
(a) Cost of materials consumed	4,236	4,184	4,701	8,420	9,558
(b) Purchases of Stock-in-trade	171	-	-	171	-
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(179)	25	(18)	(154)	(51)
(d) Excise Duty	710	758	817	1,468	1,728
(e) Employee benefits expense	515	491	484	1,006	987
(f) Power & Fuel	591	535	781	1,126	1,564
(g) Depreciation & Amortisation	490	472	449	962	896
(h) Other Expenses	859	808	664	1,665	1,530
Total Expenses	7,393	7,271	7,878	14,664	16,210
5. Profit from operations & Investments before other Income and Finance costs	562	960	512	1,522	1,431
6. Other Income	17	85	255	102	282
7. Profit from ordinary activities before Finance Costs	579	1,045	767	1,624	1,713
8. Finance Costs	54	204	171	258	454
9. Profit from ordinary activities before Tax	525	841	596	1,366	1,259
10. Tax Expenses	178	215	85	393	182
11. Net Profit for the period	347	626	511	973	1,077
12. Other Comprehensive Income (Net of Tax)	36	36	34	71	33
13. Total Comprehensive Income for the period (Net of Tax)	383	661	545	1,044	1,110
14. Paid up Equity Share Capital (₹ 5/- per Share)	2,185	2,185	2,185	2,185	2,185
15. Earning per Shares (₹) - Basic & Diluted	0.80	1.43	1.17	2.23	2.46

UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Quarter ended (unaudited)			Half year ended (unaudited)	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
1. Segment Revenue					
Alco Chemicals	7,090	7,332	7,796	14,422	16,425
Solar Power	335	353	311	688	645
Gross Sales	7,425	7,685	8,107	15,110	17,070
2. Segment Results					
(Profit/(Loss) before Tax and Finance Costs)					
Alco Chemicals	265	544	368	809	1,102
Solar Power	108	171	133	279	279
Total	373	715	501	1,088	1,381
Less :					
(i) Finance Costs	54	204	171	258	454
(ii) Other un-allocable expenditure net off un-allocable income	(206)	(330)	(266)	(536)	(332)
Profit before Tax	525	841	596	1,366	1,259
3. Segment Assets					
Alco Chemicals	25,984	26,440	26,176	25,984	26,176
Solar Power	6,914	6,896	6,860	6,914	6,860
Un-allocated	36,599	36,468	35,520	36,599	35,520
Total	69,497	69,804	68,556	69,497	68,556
4. Segment Liabilities					
Alco Chemicals	2,646	3,352	4,195	2,646	4,195
Solar Power	66	59	49	66	49
Un-allocated	547	551	524	547	524
Total	3,259	3,962	4,768	3,259	4,768



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STATEMENT OF ASSETS AND LIABILITIES		(₹ in lakh)
Particulars	As at 30.09.2016	Unaudited
A) ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment		21,736
(b) Capital Work-in-Progress		1,799
(c) Other Intangible Assets		49
(d) Financial Assets		
(i) Investments		21,944
(ii) Loans		6,638
(iii) Other Financial Assets		158
(e) Other Non-Current Assets		295
		52,619
2. Current Assets		
(a) Inventories		2,222
(b) Financial Assets		
(i) Investments		697
(ii) Trade Receivables		3,949
(iii) Cash and Cash Equivalents		209
(iv) Bank Balances other than (iii) above		3,754
(v) Loans		259
(vi) Other Financial Assets		562
(c) Current Tax Assets (Net)		1,677
(d) Other Current Assets		3,549
		16,878
Total Assets		69,497
B) EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital		2,185
(b) Other Equity		50,231
		52,416
LIABILITIES		
2. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		3,715
(ii) Other Financial Liabilities		98
(b) Long-term Provisions		516
(c) Deferred Tax Liabilities (Net)		2,091
		6,420
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		5,961
(ii) Trade Payables		
to Micro & Small Enterprises		
to Others		1,571
(iii) Other Financial Liabilities		2,768
(b) Other Current Liabilities		138
(c) Short-term Provisions		223
		10,661
Total Equity and Liabilities		69,497
Notes :		
1. The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under, with effect from 1st April, 2016 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principles in Ind AS 34 – Interim Financial Reporting. The figures for the quarter and half year ended 30th September, 2015 presented here are also Ind AS compliant.		
2. A reconciliation of the financial results to that reported under Previous Generally Accepted Accounting Principles (GAAP) is given below :		
Particulars	Quarter ended 30.09.2015	Half year ended 30.09.2015
Net Profit for the period as reported under previous GAAP	518	1,100
Impact of measuring Investments at Fair Value through Profit or Loss	9	6
MTM Loss on derivative contracts	(17)	(17)
Reclassification of actuarial loss in respect of employee benefit schemes, to Other Comprehensive Income	3	6
Amortisation of transaction cost on borrowing	(10)	(22)
Tax Adjustments	8	4
Net Profit for the period as reported under Ind AS	511	1077
Other Comprehensive Income (Net of Tax)	34	33
Total Comprehensive Income for the period (Net of Tax)	545	1,110
3. The Company does not have any Exceptional and/or Extraordinary Items to report.		
4. Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.		
5. These results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 29th November, 2016. Limited Review of these results has been carried out by the Statutory Auditors of the Company. The Ind AS compliant financial results pertaining to quarter and half year ended 30th September, 2015 has not been subjected to limited review, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.		
Place : New Delhi Date : 29th November, 2016		For and on behalf of the Board R.V. Kanoria Chairman & Managing Director DIN: 00003792

