



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

KC-13/

31st October, 2015

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 : Clause 41 of the Listing Agreement

In terms of Clause 41 of the Listing Agreement, we are pleased to enclose herewith Unaudited Financial Results and Segment Report for the three months and half year ended on 30th September, 2015 along with corresponding figures for the previous quarter/year. This has been approved by the Board of Directors of the Company at its Meeting held today, the 31st October, 2015.

We have released the enclosed matter for publication in Business Standard and Ei Samay (Bengali) in their earliest editions.

In terms of Clause 41 of the Listing Agreement, notice of the Board Meeting was published in the Business Standard (All Editions) and Ei Samay (Bengali) on 10th October, 2015.

Thanking you,

Yours sincerely,
For Kanoria Chemicals & Industries Limited

N K Sethia
Company Secretary

Encl : as above

REVIEW REPORT

**To,
The Board of Directors,
Kanoria Chemical & Industries Ltd
Park Plaza, 7th floor
71, Park Street
Kolkata-700 016**

We have reviewed the accompanying statement of unaudited financial results of M/s. **Kanoria Chemicals & Industries Limited** ("the Company") for the quarter and half year ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This financial 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 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 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 un-audited 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 Clause 41 of the Listing Agreement 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 SINGHI)
Partner
Membership No.53518**



Place: Kolkata

Date: 31st October, 2015.



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PART 1 - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

(₹ in lakh)

Particulars	Quarter ended (unaudited)			Half year ended (unaudited)		Year ended (Audited)
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1. Income from operations						
a) Net Sales from operations (Net of excise duty)	6,985	7,739	7,933	14,724	15,688	29,767
b) Other operating Income	305	315	303	620	632	1,300
Total Income from operations (net)	7,290	8,054	8,236	15,344	16,320	31,067
2. Income from Investments (refer note 3)	273	291	307	564	1,291	2,712
3. Net sales/Income from Operations and Investments	7,563	8,345	8,543	15,908	17,611	33,779
4. Expenses						
a) Cost of materials consumed	4,701	4,857	5,509	9,558	11,348	21,432
b) Purchases of Stock-in-trade	-	-	-	-	43	43
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(18)	(33)	231	(51)	480	437
d) Employee benefits expense	487	506	444	993	887	1,767
e) Power & Fuel	780	782	823	1,562	1,633	3,171
f) Depreciation & Amortisation	449	447	459	896	919	1,866
g) Other Expenses	664	866	819	1,530	1,517	3,118
Total Expenses	7,063	7,425	8,285	14,488	16,827	31,834
5. Profit/(Loss) from operations & Investments before other Income, Finance costs and Exceptional items	500	920	258	1,420	784	1,945
6. Other Income (refer note 4)	272	26	4	298	36	383
7. Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	772	946	262	1,718	820	2,328
8. Finance Costs	161	271	242	432	441	643
9. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional items & Tax	611	675	20	1,286	379	1,685
10. Exceptional item	-	-	122	-	122	122
11. Profit/(Loss) from Ordinary Activities before Tax	611	675	(102)	1,286	257	1,563
12. Tax Expenses (refer note 5)	93	93	(144)	186	(115)	34
13. Profit/(Loss) from Ordinary Activities after tax	518	582	42	1,100	372	1,529
14. Extraordinary items	-	-	-	-	-	-
15. Net Profit/(loss) for the period	518	582	42	1,100	372	1,529
16. Paid up Equity Share Capital (₹ 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
17. Reserves (excluding Revaluation Reserve)	-	-	-	-	-	46,783
18. Earning per Shares (₹) - Basic & Diluted	1.19	1.33	0.09	2.52	0.85	3.50

PART II-SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

A) PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
Number of Shares	11174309	11174309	11174309	11174309	11174309	11174309
Percentage of Shareholding	25.57%	25.57%	25.57%	25.57%	25.57%	25.57%
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
Number of Shares	32519024	32519024	32519024	32519024	32519024	32519024
Percentage of Shares (as a % of the total Shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total Share Capital of the Company)	74.43%	74.43%	74.43%	74.43%	74.43%	74.43%
B) INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED						
Particulars	Quarter ended (unaudited)			Half year ended (unaudited)		Year ended (Audited)
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1. Segment Revenue (net of excise)						
Alco Chemicals	6,979	7,720	7,883	14,699	15,632	29,817
Solar Power	311	334	353	645	688	1,250
Net Sales	7,290	8,054	8,236	15,344	16,320	31,067
2. Segment Results						
[Profit/(Loss) before Tax and Finance Costs]						
Alco Chemicals	369	733	45	1,102	(329)	20
Solar Power	133	146	164	279	310	522
Total	502	879	209	1,381	(19)	542
Less :						
i) Finance Costs	161	271	242	432	441	643
ii) Exceptional items	-	-	122	-	122	122
iii) Other un-allocable expenditure net off un-allocable income	(270)	(67)	(53)	(337)	(839)	(1,786)
Profit/(Loss) before Tax	611	675	(102)	1,286	257	1,563
3. Capital Employed						
Alco Chemicals	21,983	22,246	22,545	21,983	22,545	21,979
Solar Power	6,811	6,770	6,787	6,811	6,787	6,737
Un-allocated	33,474	32,563	32,366	33,474	32,366	32,261
Total	62,268	61,579	61,698	62,268	61,698	60,977

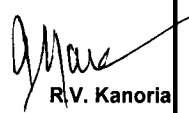
STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' Fund		
(a) Capital	2,185	2,185
(b) Reserves & Surplus	47,883	46,783
	50,068	48,968
2. Non current liabilities		
(a) Long Term borrowing	2,601	2,878
(b) Deferred Tax liabilities (Net)	1,741	1,808
(c) Other long term liabilities	185	16
(d) Long Term provisions	566	550
	5,093	5,252
3. Current liabilities		
(a) Short term borrowings	5,915	5,405
(b) Trade payables	3,338	2,828
(c) Other current liabilities	2,635	2,462
(d) Short term provisions	59	821
	11,947	11,516
Total Equity and liabilities	67,108	65,736
B) ASSETS		
1. Non current assets		
(a) Fixed assets	22,866	22,073
(b) Non current investments	22,976	24,090
(c) Long term loans and advances	3,993	3,194
	49,835	49,357
2. Current Assets		
(a) Current investments	3,723	2,265
(b) Inventories	3,760	3,766
(c) Trade receivables	3,227	3,957
(d) Cash and cash equivalents	220	209
(e) Short term Loans & Advances	3,724	3,957
(f) Other current assets	2,619	2,225
	17,273	16,379
Total Assets	67,108	65,736

Notes :

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on 31st October, 2015. The above results have been reviewed by the Statutory Auditors of the Company as per clause 41 of the listing agreement.
- The textile plant of Kanoria Africa Textiles plc, Ethiopia, a subsidiary of the company, with an annual capacity to produce 12 million meters of denim fabric was inaugurated on 24th October, 2015
- Income from Investments represent the income earned on the temporary investments for deployment in businesses in due course.
- Other Income includes ₹ 235 lakhs being interest received on Income Tax refunds.
- Tax expenses for the quarter and half year ended 30th September, 2015 is net of MAT credit of ₹ 100 lakhs and ₹ 215 lakhs respectively being MAT credit entitlement pertaining to earlier years.
- Previous year figures have been regrouped/rearranged, wherever necessary.

Place : Kolkata

Date : 31st October, 2015


R.V. Kanoria
Chairman & Managing Director