



# KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office :  
KCI Plaza, 6th Floor  
23C, Ashutosh Chowdhury Avenue  
Kolkata-700 019  
Tel : +91-33-4031-3200  
CIN : L24110WB1960PLC024910  
E-mail : calall@kanoriachem.com  
Website : www.kanoriachem.com

KC-13/

8<sup>th</sup> November, 2023

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**

BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001**

**Code No. 50 6525**

Dear Sir,

**Sub: Outcome of the Board Meeting**

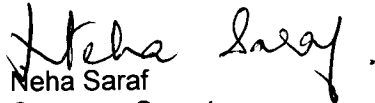
This is to inform that the Board of Directors of the Company at its Meeting held today, the 8<sup>th</sup> November, 2023, inter alia, transacted the following business:-

- 1) Considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 (Enclosed together with Limited Review Report).
- 2) Reappointed Shri. R.V. Kanoria as the Managing Director of the Company for 3 years w.e.f 10.01.2024, subject to the approval of the shareholders. The details pertaining to the above, as required under Regulation 30 of the SEBI Listing Regulations 2015 is enclosed as Annexure A

The Meeting commenced at 11.30 A.M. and concluded at 3.10 P.M

Thanking you,

Yours sincerely,  
For Kanoria Chemicals & Industries Limited

  
Neha Saraf  
Company Secretary

Encl.: As above



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## Annexure A

1) Reason for change Viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
2) Date & Term of re-appointment	With effect from 10.01.2024 for 3 years
3) Brief Profile (in case appointment)	<p>Shri R.V. Kanoria is an eminent industrialist in the Country. He is an MBA (Hons) from IMD Lausanne, Switzerland and an alumnus of The Wharton School of Business, USA (from where he completed an advanced management programme in 1998).</p> <p>He has been instrumental in influencing trade policy both at the national and global level and has more than four decades of experience in the chemicals, textiles and jute industries. He has contributed to Industry and Society immensely. He has occupied various offices in Industry Associations including the office of President of Federation of Indian Chambers of Commerce and Industry (FICCI) in 2011-12. He has also Chaired, Commission on Trade and Investment Policy of the International Chamber of Commerce, Paris during 2008 - 2011. He has been Chairman of Confederation of Indian Textile Industry and Chairman of Indian Jute Mills' Association, Chairman of Indian Cotton Mills Federation. He has served on various Government Committees particularly on trade and investment.</p> <p>Shri R. V. Kanoria has been awarded with "Swiss Ambassador's Award for Leadership and Business Ethics, 2013" and bestowed with the Distinction of Commander of the Order of Leopold II by the King of Belgium for his contribution to the development of business ties between India and Belgium.</p>
4) Disclosure of relationships between directors	Shri R.V. Kanoria is the spouse of Smt. Madhuvanti Kanoria, Non-executive Director & father of Shri S.V. Kanoria, Wholetime Director
5) Resignation letter	Not Applicable

For KANORIA CHEMICALS & INDUSTRIES LTD.

*Neha Saif*

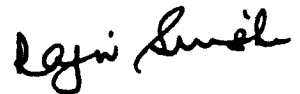
NEHA SAIF  
COMPANY SECRETARY

**Limited Review Report on the Quarter and Half year ended Unaudited Standalone Financial Results of Kanoria Chemicals & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Kanoria Chemicals & Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of M/S. KANORIA CHEMICALS & INDUSTRIES LIMITED ("the Company") for the quarter and half year ended September 30, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 8<sup>th</sup> November 2023, 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 there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under 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 & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Rajiv Singh  
Partner

Membership No. 053518  
UDIN: 23053518BGZCHF7087





(INR in Lakhs)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023**

Particulars	Quarter ended			Half Year ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
<b>INCOME</b>						
Revenue from Operations	14,275	15,371	17,110	29,646	35,638	67,521
Other Income	176	1,577	173	1,753	942	2,077
<b>Total Income</b>	<b>14,451</b>	<b>16,948</b>	<b>17,283</b>	<b>31,399</b>	<b>36,580</b>	<b>69,598</b>
<b>EXPENSES</b>						
Cost of Materials Consumed	10,633	11,872	13,151	22,505	27,590	52,541
Change in Inventories of Finished Goods and Work-in-Progress	(83)	179	61	96	(541)	(391)
Employee Benefit Expenses	947	998	977	1,945	1,946	3,887
Other Expenses	2,470	2,366	2,589	4,836	4,862	9,599
<b>Expenses</b>	<b>13,967</b>	<b>15,415</b>	<b>16,778</b>	<b>29,382</b>	<b>33,857</b>	<b>65,636</b>
<b>Profit before Finance Costs, Depreciation &amp; Amortisation, Exceptional Items and Tax</b>	<b>484</b>	<b>1,533</b>	<b>505</b>	<b>2,017</b>	<b>2,723</b>	<b>3,962</b>
Finance Costs	311	312	222	623	419	950
Depreciation and Amortisation Expenses	548	543	522	1,091	1,048	2,120
<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>(375)</b>	<b>678</b>	<b>(239)</b>	<b>303</b>	<b>1,256</b>	<b>892</b>
Exceptional Item	(29)	271	-	242	-	-
<b>Profit/(Loss) before Tax</b>	<b>(346)</b>	<b>407</b>	<b>(239)</b>	<b>61</b>	<b>1,256</b>	<b>892</b>
Tax Expenses:						
Current Tax	(56)	79	(43)	23	292	210
Deferred Tax	(19)	(51)	(23)	(70)	122	89
<b>Profit/(Loss) for the Period</b>	<b>(271)</b>	<b>379</b>	<b>(173)</b>	<b>108</b>	<b>842</b>	<b>593</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>						
A (i) Items that will not be reclassified to Profit or Loss	1	6	8	7	(0)	15
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1)	(1)	(1)	(2)	(1)	(4)
B Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
<b>Other Comprehensive Income for the Period (net of tax)</b>	<b>-</b>	<b>5</b>	<b>7</b>	<b>5</b>	<b>(1)</b>	<b>11</b>
<b>Total Comprehensive Income for the Period</b>	<b>(271)</b>	<b>384</b>	<b>(166)</b>	<b>113</b>	<b>841</b>	<b>604</b>
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
Other Equity	-	-	-	-	-	61,860
Earnings per Share (INR) - Basic & Diluted	(0.62)	0.87	(0.40)	0.25	1.93	1.36

(INR in Lakh)

**SEGMENT WISE STANDALONE REVENUE, RESULTS, ASSETS AND LIABILITIES**


Particulars	Quarter ended			Half Year ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
<b>Segment Revenue</b>						
Alco Chemicals	14,233	15,318	17,050	29,551	35,499	67,263
Solar Power	42	53	60	95	139	258
<b>Revenue from operations</b>	<b>14,275</b>	<b>15,371</b>	<b>17,110</b>	<b>29,646</b>	<b>35,638</b>	<b>67,521</b>
<b>Segment Results</b>						
Alco Chemicals	164	(217)	336	(53)	1,599	1,504
Solar Power	(75)	(74)	(69)	(149)	(124)	(233)
<b>Total</b>	<b>89</b>	<b>(291)</b>	<b>267</b>	<b>(202)</b>	<b>1,475</b>	<b>1,271</b>
Less :						
i) Finance Costs	311	312	222	623	419	950
ii) Exceptional Item	(29)	271	-	242	-	-
iii) Other un-allocable expenditure net off un-allocable income	153	(1,281)	284	(1,128)	(200)	(571)
<b>Profit/(Loss) before Tax</b>	<b>(346)</b>	<b>407</b>	<b>(239)</b>	<b>61</b>	<b>1,256</b>	<b>892</b>
<b>Segment Assets</b>						
Alco Chemicals	52,331	52,809	55,013	52,331	55,013	52,104
Solar Power	1,468	1,486	1,858	1,468	1,858	1,795
Un-allocated	36,859	36,246	34,654	36,859	34,654	36,803
<b>Total Assets</b>	<b>90,658</b>	<b>90,541</b>	<b>91,525</b>	<b>90,658</b>	<b>91,525</b>	<b>90,702</b>
<b>Segment Liabilities</b>						
Alco Chemicals	8,184	8,592	9,856	8,184	9,856	8,065
Solar Power	50	37	37	50	37	27
Un-allocated	18,266	17,483	17,350	18,266	17,350	18,565
<b>Total Liabilities</b>	<b>26,500</b>	<b>26,112</b>	<b>27,243</b>	<b>26,500</b>	<b>27,243</b>	<b>26,657</b>

*Me*

(INR in Lakhs)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES		
Particulars	As at	As at
	30.09.2023	31.03.2023
	(unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	39,374	40,450
(b) Capital Work-in-Progress	399	2
(c) Other Intangible Assets	19	25
(d) Financial Assets		
(i) Investments	20,598	21,140
(ii) Loans	9,043	8,275
(iii) Others	229	228
(e) Other Non-Current Assets	546	47
<b>Total Non-Current Assets</b>	<b>70,208</b>	<b>70,167</b>
<b>Current Assets</b>		
(a) Inventories	4,944	5,264
(b) Financial Assets		
(i) Investments	280	651
(ii) Trade Receivables	8,839	8,587
(iii) Cash and Cash Equivalents	4	4
(iv) Bank Balances other than (iii) above	48	44
(v) Loans	2,614	2,645
(vi) Others	1,317	1,128
(c) Current Tax Assets (Net)	1,309	1,255
(d) Other Current Assets	733	595
(e) Assets held for Sale	362	362
<b>Total Current Assets</b>	<b>20,450</b>	<b>20,535</b>
<b>Total Assets</b>	<b>90,658</b>	<b>90,702</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	2,185	2,185
Other Equity	61,973	61,860
<b>Total Equity</b>	<b>64,158</b>	<b>64,045</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,642	6,505
(ii) Other Financial Liabilities	2	-
(b) Provisions	629	611
(c) Deferred Tax Liabilities (Net)	5,165	5,233
<b>Total Non-Current Liabilities</b>	<b>11,438</b>	<b>12,349</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,538	5,937
(ii) Trade Payables		
Total outstanding dues of Micro and small enterprises	332	584
Total outstanding dues of others	5,944	5,669
(iii) Other Financial Liabilities	1,323	1,253
(b) Other Current Liabilities	272	189
(c) Provisions	653	676
<b>Total Current Liabilities</b>	<b>15,062</b>	<b>14,308</b>
<b>Total Liabilities</b>	<b>26,500</b>	<b>26,657</b>
<b>Total Equity and Liabilities</b>	<b>90,658</b>	<b>90,702</b>

(INR in Lakhs)

STATEMENT OF STANDALONE CASH FLOW		
Particulars	Half Year	Half Year
	ended	ended
	30.09.2023	30.09.2022
	(unaudited)	(unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Exceptional Items and Tax	303	1,256
Adjustments for:		
Finance Costs	623	419
Depreciation & Amortisation	1,091	1,048
(Profit)/Loss on Sale of Fixed Assets (Net)	15	(668)
(Gain)/Loss on Sale of Investments as FVTPL/FVTOCI (Net)	(1,313)	(245)
Interest Income	(250)	(187)
Fair Value (Gain)/Loss on Financial Instruments as FVTPL (Net)	(81)	283
Dividend Income	(1)	(1)
Guarantee fee Income	(82)	(86)
Liabilities Written back	(1)	(9)
<b>Operating Profit before Working Capital changes</b>	<b>304</b>	<b>1,810</b>
Adjustments for:		
(Increase)/ Decrease in Trade and other Receivables (Net)	(618)	1,302
Inventories	320	(1,575)
Increase/ (Decrease) in Trade and other Payables (Net)	255	(716)
<b>Cash Generated from Operations</b>	<b>261</b>	<b>821</b>
Income Tax (Paid)/Refund (net)	(77)	(252)
<b>Net Cash used In/from Operating Activities</b>	<b>184</b>	<b>569</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1,043)	(1,884)
Sale of Fixed Assets	14	1,536
Loans & Advances to Subsidiaries (net)	(635)	(1,565)
Purchase of Investments	(200)	-
Sale of Investments	2,509	299
Bank Deposits (held as security)	(4)	92
Interest received	105	(48)
Guarantee fee received	(79)	(74)
Dividend received	2	1
<b>Net Cash used in /from Investing Activities</b>	<b>669</b>	<b>(1,643)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/Payments of Borrowings (net)	(262)	1,600
Dividend Paid	-	(437)
Finance Costs paid	(591)	(448)
<b>Net Cash used in/from Financing Activities</b>	<b>(853)</b>	<b>715</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	-	(359)
Cash and Cash Equivalents at the beginning of the year	4	362
<b>Cash and Cash Equivalents at the end of the period</b>	<b>4</b>	<b>3</b>
<b>Notes :</b>		
1 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November, 2023. Limited Review of these results has been carried out by the Statutory Auditors of the Company.		
2 Exceptional Item for the quarter ended 30th June, 2023 represents write down in the value of Solar Power receivables in respect of power supplied to Discom from 1 <sup>st</sup> April, 2019 to 31st March, 2023 from Rs. 3.14/kWh to Rs. 2.24/kWh based on the order dated 27th July, 2023 passed by the Rajasthan Electricity Regulatory Commission, Jaipur. The PPA to give effect of the order was signed on 12th September, 2023 according to which the tariff for power imported by the plant after the expiry of original PPA was also reduced from Rs. 11.60/kwh to Rs. 2.24/kwh which resulted into a gain of Rs. 29 lakhs in the quarter ended 30th September, 2023 and shown as exceptional item.		
3 Other Income for the half year ended 30th September, 2023 and quarter ended 30th June, 2023 includes a non-recurring gain of Rs. 1511.79 lakhs on sale of 42 Equity Shares, out of 328 Equity Shares, held by the Company in APAG Holding AG, Switzerland (a subsidiary of the Company).		
4 Previous year figures have been regrouped/rearranged, wherever necessary.		
Place : Kolkata		
Date : 8th November, 2023		
		 <b>R. V. Kanoria</b> Chairman & Managing Director (DIN:00003792)

**Limited Review Report on the Quarter and Half year ended Unaudited Consolidated Financial Results of Kanoria Chemicals & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Kanoria Chemicals & Industries Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of M/s. Kanoria Chemicals & Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2023 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on 8<sup>th</sup> November 2023, 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 and in compliance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sl. No.	Name of the Companies	Country of Incorporation	Relationship
1.	Kanoria Africa Textiles PLC	Ethiopia	Subsidiary Company
2.	APAG Holding AG	Switzerland	Subsidiary Company
3.	APAG Elektronik AG	Switzerland	Step Down Subsidiary
4.	APAG Elektronik S.R.O.	Czech Republic	Step Down Subsidiary
5.	CoSyst Control Systems GmbH	Germany	Step Down Subsidiary
6.	APAG Elektronik LLC	United States	Step Down Subsidiary
7.	APAG Elektronik Corp	Canada	Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred in paragraphs 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matter**

We did not review the interim consolidated financial statements of APAG Holding AG and the interim financial statement of Kanoria Africa Textiles PLC, the foreign subsidiaries, whose interim financial statements reflect total assets of Rs. 86,527 lakhs as at September 30, 2023, Group's share of total revenue of Rs. 22,786 lakhs & Rs. 47,681 lakhs, Group share of Loss after tax of Rs. (1781) lakhs & Rs. (2544) lakhs and total comprehensive income of Rs. (1837) lakhs & Rs. (2908) lakhs for the quarter and half year ended September 30, 2023 respectively and net cash outflow of Rs. (1165) lakhs for the period from April 1, 2023 to September 30, 2023 as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors, under the local law as applicable to them, whose reports have been furnished to us by the Management. These interim financial statements have been converted by the Management of the Holding Company so as to align with the accounting policies of the Parent for preparing consolidated financial results of the Group and have been considered in the consolidated financial results. Our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of other auditors and is based on such consolidated interim financial statement(s)/ information which have been converted into Ind AS financial statement by the management and have been reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.

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



*Rajiv Singh*

Rajiv Singhi  
Partner

Membership No. 053518  
UDIN: 23053518BGZCHG9076

Place: Kolkata

Dated: 8<sup>th</sup> November, 2023





## KANORIA CHEMICALS &amp; INDUSTRIES LIMITED

"KCI Plaza", 6th Floor, 23C, Ashutosh Chowdhury Avenue, Kolkata-700 019

Phone No. +91 33 4031 3200

Website : www.kanoriachem.com

CIN : L24110WB1960PLC024910

(INR in Lakhs)

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023


Particulars	Quarter ended			Half Year ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
<b>INCOME</b>						
Revenue from Operations	37,139	40,150	36,185	77,289	74,816	1,57,843
Other Income	(69)	1,538	(23)	1,469	711	1,033
<b>Total Income</b>	<b>37,070</b>	<b>41,688</b>	<b>36,162</b>	<b>78,758</b>	<b>75,527</b>	<b>1,58,876</b>
<b>EXPENSES</b>						
Cost of Materials Consumed	27,100	29,057	27,979	56,157	55,714	1,14,361
Change in Inventories of Finished Goods and Work-in-Progress	(1,172)	(601)	(2,370)	(1,773)	(3,224)	(2,736)
Employee Benefit Expenses	6,090	6,030	4,983	12,120	10,092	21,343
Other Expenses	4,511	4,605	4,998	9,116	8,972	17,639
<b>Expenses</b>	<b>36,529</b>	<b>39,091</b>	<b>35,590</b>	<b>75,620</b>	<b>71,554</b>	<b>1,50,607</b>
<b>Profit before Finance Costs, Depreciation &amp; Amortisation,</b>						
<b>Exceptional Items and Tax</b>	<b>541</b>	<b>2,597</b>	<b>572</b>	<b>3,138</b>	<b>3,973</b>	<b>8,269</b>
Finance Costs	1,155	1,081	802	2,236	1,537	3,597
Depreciation and Amortisation Expenses	1,527	1,573	1,446	3,100	2,893	5,893
<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>(2,141)</b>	<b>(57)</b>	<b>(1,676)</b>	<b>(2,198)</b>	<b>(457)</b>	<b>(1,221)</b>
Exceptional Item	(29)	271	-	242	-	-
<b>Profit/(Loss) before Tax</b>	<b>(2,112)</b>	<b>(328)</b>	<b>(1,676)</b>	<b>(2,440)</b>	<b>(457)</b>	<b>(1,221)</b>
Tax Expenses:						
Current Tax	(51)	85	(39)	34	301	204
Deferred Tax	(9)	(29)	22	(38)	43	(137)
<b>Profit/(Loss) for the Period</b>	<b>(2,052)</b>	<b>(384)</b>	<b>(1,659)</b>	<b>(2,436)</b>	<b>(801)</b>	<b>(1,288)</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>						
A (i) Items that will not be reclassified to Profit or Loss	1	6	8	7	(0)	15
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1)	(1)	(1)	(2)	(1)	(4)
B Items that will be reclassified to Profit or Loss	204	226	669	430	1,475	1,746
<b>Other Comprehensive Income for the Period (net of tax)</b>	<b>204</b>	<b>231</b>	<b>676</b>	<b>435</b>	<b>1,474</b>	<b>1,757</b>
<b>Total Comprehensive Income for the Period</b>	<b>(1,848)</b>	<b>(153)</b>	<b>(983)</b>	<b>(2,001)</b>	<b>673</b>	<b>469</b>
<b>Profit/(Loss) attributable to</b>						
Owners of the Company	(1,837)	(264)	(1,425)	(2,101)	(598)	(877)
Non-Controlling Interest	(215)	(120)	(234)	(335)	(203)	(411)
<b>Other Comprehensive Income attributable to</b>						
Owners of the Company	238	126	672	364	1,481	1,750
Non-Controlling Interest	(34)	105	4	71	(7)	7
<b>Total Comprehensive Income attributable to</b>						
Owners of the Company	(1,599)	(138)	(753)	(1,737)	883	873
Non-Controlling Interest	(249)	(15)	(230)	(264)	(210)	(404)
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
Other Equity	-	-	-	-	-	58,357
<b>Earnings per Share (INR) - Basic &amp; Diluted</b>	<b>(4.20)</b>	<b>(0.60)</b>	<b>(3.26)</b>	<b>(4.81)</b>	<b>(1.37)</b>	<b>(2.01)</b>

(INR in Lakhs)

SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, ASSETS AND LIABILITIES						
Particulars	Quarter ended			Half Year ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
<b>Segment Revenue</b>						
Alco Chemicals	14,233	15,318	17,050	29,551	35,499	67,263
Solar Power	42	53	60	95	139	258
Electronic Automotive	20,455	21,721	15,638	42,176	32,921	72,499
Textile	2,409	3,058	3,437	5,467	6,257	17,823
<b>Revenue from operations</b>	<b>37,139</b>	<b>40,150</b>	<b>36,185</b>	<b>77,289</b>	<b>74,816</b>	<b>1,57,843</b>
<b>Segment Results</b>						
Alco Chemicals	164	(217)	336	(53)	1,599	1,504
Solar Power	(75)	(74)	(69)	(149)	(124)	(233)
Electronic Automotive	(106)	126	(861)	20	(597)	(1,088)
Textile	(808)	(93)	1	(901)	(1)	1,622
<b>Total</b>	<b>(825)</b>	<b>(258)</b>	<b>(593)</b>	<b>(1,083)</b>	<b>877</b>	<b>1,805</b>
Less :						
i) Finance Costs	1,155	1,081	802	2,236	1,537	3,597
ii) Exceptional Item	(29)	271	-	242	-	-
iii) Other un-allocable expenditure net off un-allocable income	161	(1,282)	281	(1,121)	(203)	(571)
<b>Profit/(Loss) before Tax</b>	<b>(2,112)</b>	<b>(328)</b>	<b>(1,676)</b>	<b>(2,440)</b>	<b>(457)</b>	<b>(1,221)</b>
<b>Segment Assets</b>						
Alco Chemicals	52,331	52,809	55,013	52,331	55,013	52,104
Solar Power	1,468	1,486	1,858	1,468	1,858	1,795
Electronic Automotive	50,088	49,111	39,714	50,088	39,714	48,989
Textile	36,439	38,114	38,710	36,439	38,710	37,871
Un-allocated	7,225	7,180	7,487	7,225	7,487	7,384
<b>Total Assets</b>	<b>1,47,551</b>	<b>1,48,700</b>	<b>1,42,782</b>	<b>1,47,551</b>	<b>1,42,782</b>	<b>1,48,143</b>
<b>Segment Liabilities</b>						
Alco Chemicals	8,184	8,592	9,856	8,184	9,856	8,065
Solar Power	50	37	37	50	37	27
Electronic Automotive	17,280	14,616	12,595	17,280	12,595	18,521
Textile	4,047	4,875	4,722	4,047	4,722	3,936
Un-allocated	53,930	54,306	56,055	53,930	56,055	56,883
<b>Total Liabilities</b>	<b>83,491</b>	<b>82,426</b>	<b>83,265</b>	<b>83,491</b>	<b>83,265</b>	<b>87,432</b>

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES		
Particulars	As at	As at
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	83,157	84,274
(b) Capital Work-in-Progress	1,635	986
(c) Goodwill on Consolidation	3,515	3,509
(d) Other Intangible Assets	354	428
(e) Intangible Assets Under Development	100	10
(f) Financial Assets		
(i) Investments	1,210	1,025
(ii) Loans	5	7
(iii) Others	369	336
(g) Other Non-Current Assets	1,083	348
<b>Total Non-Current Assets</b>	<b>91,428</b>	<b>90,923</b>
<b>Current Assets</b>		
(a) Inventories	27,976	27,768
(b) Financial Assets		
(i) Investments	280	651
(ii) Trade Receivables	19,917	19,570
(iii) Cash and Cash Equivalents	720	1,886
(iv) Bank Balances other than (iii) above	94	248
(v) Loans	24	39
(vi) Others	299	297
(c) Current Tax Assets (Net)	1,127	1,195
(d) Other Current Assets	5,324	5,204
(e) Assets held for Sale	362	362
<b>Total Current Assets</b>	<b>56,123</b>	<b>57,220</b>
<b>Total Assets</b>	<b>1,47,551</b>	<b>1,48,143</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	2,185	2,185
Other Equity	59,311	58,357
<b>Equity attributable to equity holders of the parent</b>	<b>61,496</b>	<b>60,542</b>
Non Controlling Interest	2,564	169
<b>Total Equity</b>	<b>64,060</b>	<b>60,711</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	29,607	31,997
(ia) Lease Liability	223	213
(ii) Other financial liabilities	362	380
(b) Provisions	629	611
(c) Deferred Tax Liabilities (Net)	3,265	3,349
<b>Total Non-Current Liabilities</b>	<b>34,086</b>	<b>36,550</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	18,237	18,763
(ia) Lease Liability	25	25
(ii) Trade Payables		
Total outstanding dues of Micro and small enterprises	331	584
Total outstanding dues of others	22,711	22,478
(iii) Other Financial Liabilities	5,079	5,323
(b) Other Current Liabilities	2,048	2,773
(c) Provisions	974	936
<b>Total Current Liabilities</b>	<b>49,405</b>	<b>50,882</b>
<b>Total Liabilities</b>	<b>83,491</b>	<b>87,432</b>
<b>Total Equity and Liabilities</b>	<b>1,47,551</b>	<b>1,48,143</b>

(INR in Lakhs)

Particulars	Half Year ended	Half Year ended
	30.09.2023	30.09.2022
	(unaudited)	(unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Exceptional Item and Tax	(2,198)	(457)
Adjustments for:		
Unrealized Debts and Claims written off	162	18
Finance Costs	2,236	1,537
Depreciation & Amortisation	3,100	2,893
(Profit)/Loss on Sale of Fixed Assets (Net)	(4)	(674)
(Gain)/Loss on Sale of Investments as FVTPL/FVTOCI (Net)	(1,313)	(245)
Interest Income	(24)	(5)
Fair Value (Gain)/Loss on Financial Instruments as FVTPL (Net)	(81)	283
Dividend Income	(1)	(1)
Liabilities Written back	(17)	(9)
Unrealised Foreign Exchange (Gain)/Loss (Net)	(140)	(645)
<b>Operating Profit before Working Capital changes</b>	<b>1,720</b>	<b>2,695</b>
Adjustments for:		
(Increase)/ Decrease in Trade and other Receivables (Net)	(1,000)	(591)
Inventories	(208)	(3,106)
Increase/ (Decrease) in Trade and other Payables (Net)	(861)	245
<b>Cash Generated from Operations</b>	<b>(349)</b>	<b>(757)</b>
Income Tax (Paid)/Refund (net)	34	(258)
<b>Net Cash used in/from Operating Activities</b>	<b>(315)</b>	<b>(1,015)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(3,554)	(2,893)
Sale of Fixed Assets	41	1,593
Purchase of Investments	(200)	-
Sale of Investments	2,509	299
Bank Deposits (held as security)	154	422
Interest received	26	9
Dividend received	1	1
<b>Net Cash used in /from Investing Activities</b>	<b>(1,023)</b>	<b>(569)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/Payments of Borrowings (net)	(2,917)	2,480
Proceeds from issue of shares	5,275	-
Dividend Paid	-	(437)
Finance Costs paid	(2,186)	(1,202)
<b>Net Cash used in/from Financing Activities</b>	<b>172</b>	<b>841</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	<b>(1,166)</b>	<b>(743)</b>
Cash and Cash Equivalents at the beginning of the year	1,886	1,888
<b>Cash and Cash Equivalents at the end of the period</b>	<b>720</b>	<b>1,145</b>
<b>Notes :</b>		
1 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November, 2023. Limited Review of these results has been carried out by the Statutory Auditors of the Company.		
2 Exceptional Item for the quarter ended 30th June, 2023 represents write down in the value of Solar Power receivables in respect of power supplied to Discom from 1 <sup>st</sup> April, 2019 to 31st March, 2023 from Rs. 3.14/kWh to Rs. 2.24/kWh based on the order dated 27th July, 2023 passed by the Rajasthan Electricity Regulatory Commission, Jaipur. The PPA to give effect of the order was signed on 12th September, 2023 according to which the tariff for power imported by the plant after the expiry of original PPA was also reduced from Rs. 11.60/kwh to Rs. 2.24/kwh which resulted into a gain of Rs. 29 lakhs in the quarter ended 30th September, 2023 and shown as exceptional item.		
3 Previous year figures have been regrouped/rearranged, wherever necessary.		
Place : Kolkata		
Date : 8th November, 2023		
		 <b>R.V. Kanoria</b> <b>Chairman &amp; Managing Director</b> <b>(DIN:00003792)</b>