



KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office :
KCI Plaza, 6th Floor
23C, Ashutosh Chowdhury Avenue
Kolkata-700 019
Tel : + 9 1 - 3 3 - 4 0 3 1 - 3 2 0 0
CIN : L24110WB1960PLC024910
E-mail : calall@kanoriachem.com
Website : www.kanoriachem.com

KC-13/

11th August, 2021

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 ended 30th June, 2021.

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021, approved by the Board of Directors of the Company at its Meeting held today, the 11th August, 2021. The Meeting commenced at 3.00 P.M. and concluded at 5.20 P.M.

Copy of the Limited Review Reports of the Auditors of the Company in respect of the said Results are also enclosed.

Thanking you,

Yours sincerely,
For Kanoria Chemicals & Industries Limited

N K Sethia
Company Secretary

Encl : as above


KANORIA CHEMICALS & 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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(INR in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
INCOME								
Revenue from Operations	11,705	14,961	3,559	38,795	32,817	38,821	13,342	109,486
Other Income	318	(255)	201	488	843	(27)	600	1,194
Total Income	12,023	14,706	3,760	39,283	33,660	38,794	13,942	110,680
EXPENSES								
Cost of Materials Consumed	9,041	10,698	1,890	25,759	24,796	26,225	8,687	71,062
Change in Inventories of Finished Goods and Work-in-Progress	(1,026)	30	974	1,355	(2,172)	375	171	1,482
Employee Benefit Expenses	825	731	702	2,910	4,915	4,622	3,221	16,079
Other Expenses	1,864	1,952	742	5,923	3,482	3,783	1,799	11,499
Expenses	10,704	13,411	4,308	35,947	31,021	35,005	13,878	100,122
Profit/(Loss) before Finance Costs, Depreciation & Amortisation, Exceptional Items and Tax	1,319	1,295	(548)	3,336	2,639	3,789	64	10,558
Finance Costs	274	273	324	1,247	545	782	881	3,233
Depreciation and Amortisation Expenses	524	511	569	2,214	1,420	1,414	1,443	5,804
Profit/(Loss) before Exceptional Items and Tax	521	511	(1,441)	(125)	674	1,593	(2,260)	1,521
Exceptional Item	-	-	79	378	-	-	79	378
Profit/(Loss) before Tax	521	511	(1,520)	(503)	674	1,593	(2,339)	1,143
Tax Expenses:								
Current Tax	92	-	-	-	97	6	5	19
MAT Credit Entitlement	(92)	-	-	-	(92)	-	-	-
Deferred Tax	168	(93)	(57)	(136)	104	(477)	(43)	(471)
Tax for earlier years	-	-	-	-	-	-	-	(4)
Profit/(Loss) for the Period	353	604	(1,463)	(367)	565	2,064	(2,301)	1,599
OTHER COMPREHENSIVE INCOME (OCI)								
A (i) Items that will not be reclassified to Profit or Loss	(2)	94	(3)	84	(2)	94	(3)	84
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	2	(30)	4	(19)	2	(30)	4	(19)
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
Other Comprehensive Income for the Period (net of tax)	-	64	1	65	-	64	1	65
Total Comprehensive Income for the Period	353	668	(1,462)	(302)	565	2,128	(2,300)	1,664
Profit/(Loss) attributable to								
Owners of the Company	353	604	(1,463)	(367)	494	1,993	(2,137)	1,452
Non-Controlling Interest	-	-	-	-	71	71	(164)	147
Other Comprehensive Income attributable to								
Owners of the Company	-	64	1	65	-	64	1	65
Non-Controlling Interest	-	-	-	-	-	-	-	-
Total Comprehensive Income attributable to	353	668	(1,462)	(302)	494	2,057	(2,136)	1,517
Owners of the Company	-	-	-	-	71	71	(164)	147
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185
Other Equity	-	-	-	59,187	-	-	-	56,541
Earnings per Share (INR) - Basic & Diluted	0.81	1.38	(3.35)	(0.84)	1.13	4.56	(4.89)	3.32

SEGMENT WISE REVENUE, EBITDA, RESULTS, ASSETS AND LIABILITIES

(INR in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
Segment Revenue								
Alco Chemicals	11,634	14,905	3,490	38,565	11,634	14,905	3,490	38,565
Solar Power	71	56	69	230	71	56	69	230
Electronic Automotive	-	-	-	-	18,249	19,689	7,938	56,937
Textile	-	-	-	-	2,863	4,171	1,845	13,754
Revenue from operations	11,705	14,961	3,559	38,795	32,817	38,821	13,342	109,486
Segment Results								
Alco Chemicals	720	1,323	(1,036)	1,808	720	1,323	(1,036)	1,808
Solar Power	(3)	(61)	(52)	(249)	(3)	(61)	(52)	(249)
Electronic Automotive	-	-	-	-	457	558	(617)	1,009
Textile	-	-	-	-	(33)	1,033	355	2,623
Total	717	1,262	(1,088)	1,559	1,141	2,853	(1,350)	5,191
Less :								
i) Finance Costs	274	273	324	1,247	545	782	881	3,233
ii) Exceptional items	-	-	79	378	-	-	79	378
iii) Other un-allocable expenditure net off un-allocable income	(78)	478	29	437	(78)	478	29	437
Profit/(Loss) before Tax	521	511	(1,520)	(503)	674	1,593	(2,339)	1,143
Segment Assets								
Alco Chemicals	51,396	51,066	47,899	51,066	51,396	51,066	47,899	51,066
Solar Power	2,019	2,043	2,156	2,043	2,019	2,043	2,156	2,043
Electronic Automotive	-	-	-	-	40,562	39,835	33,130	39,835
Textile	-	-	-	-	33,278	33,974	34,990	33,974
Un-allocated	33,964	33,784	34,805	33,784	9,139	9,272	10,526	9,272
Total Assets	87,379	86,893	84,860	86,893	136,394	136,190	128,701	136,190
Segment Liabilities								
Alco Chemicals	7,575	7,865	5,533	7,865	7,575	7,865	5,533	7,865
Solar Power	89	114	108	114	89	114	108	114
Electronic Automotive	-	-	-	-	10,093	12,118	5,016	12,118
Textile	-	-	-	-	1,429	2,443	3,150	2,443
Un-allocated	17,990	17,542	19,007	17,542	56,796	54,110	59,122	54,110
Total Liabilities	25,654	25,521	24,648	25,521	75,982	76,650	72,929	76,650

Notes :

- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2021. Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- The Company, since April 2019, is recognising revenue from sale of Solar Power supplied to Discom based on the tariff declared by the Rajasthan Electricity Regulatory Commission vide order dated 5th March, 2019 pending execution of Power Purchase Agreement, the execution of which is sub-judice. The unbilled revenue towards this for the quarter ended 30th June, 2021 is Rs. 66 lakhs and Rs. 230 lakhs for the previous year.
- The company, based on the internal and external sources of information and application of reasonable estimates, has carried out an assessment of possible impact of COVID-19 on various elements of its financial statements and it does not foresee any significant incremental risk to the recoverability of its assets or generation of revenue in the foreseeable future. Since the situation is continuously evolving, the eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of financial year ended 31st March 2021 and the year-to-date figures for the nine months ended 31st December 2020.
- Previous year figures have been regrouped/rearranged, wherever necessary.

Place : Kolkata

Date : 11th August, 2021



 R.V. Kanoria
 Chairman & Managing Director
 (DIN:00003792)

J K V S & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

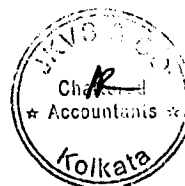
Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Limited Review Report on Unaudited Quarterly 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 ended June 30, 2021 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 11th August 2021, 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 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.
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.
5. **Emphasis of Matter:**
We draw our attention to Note 2 of the unaudited financial results, regarding revenue recognition for sale of Solar Power supplied to Discom based on the tariff declared by the Rajasthan Electricity Regulatory Commission vide order dated 5th March, 2019 pending execution of Power Purchase Agreement, the execution of which is sub-judice. The unbilled revenue towards this for the quarter ended 30th June, 2021 is Rs. 66 lakhs and Rs. 230 lakhs for the previous year. The Company is confident of recovery of the same in due course. Our conclusion is not modified in respect of this matter.
6. **Other Matter:**
The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us, as required under the Listing Regulations.

Place: Kolkata
Dated: 11th August, 2021



For J K V S & CO
Firm Registration No.318086E
Chartered Accountants

Ajay Kumar

(AJAY KUMAR)
Partner

Membership No. 068756
UDIN: 21068756AAABL8474

JKVS & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Limited Review Report on Unaudited Quarterly 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 ended June 30, 2021 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 11th August 2021, 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. **Emphasis of Matter:**

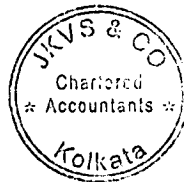
We draw our attention to Note 2 of the unaudited financial results, regarding revenue recognition for sale of Solar Power supplied to Discom based on the tariff declared by the Rajasthan Electricity Regulatory Commission vide order dated 5th March, 2019 pending execution of Power Purchase Agreement, the execution of which is sub-judice. The unbilled revenue towards this for the quarter ended 30th June, 2021 is Rs. 66 lakhs and Rs. 230 lakhs for the previous year. The Company is confident of recovery of the same in due course. Our conclusion is not modified in respect of this matter.

7. **Other Matters**

a) 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. 73,839 lakhs as at June 30, 2021, Group's share of total revenues of Rs. 21,113 lakhs, Group share of net profit after tax of Rs. 212 lakhs and total comprehensive income of Rs. 212 lakhs for the quarter ended June 30, 2021, 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.

b) The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us, as required under the Listing Regulations.

Place: Kolkata
Dated: 11th August, 2021



For JKVS & CO
Firm Registration No.318086E
Chartered Accountants

Ajay Kumar

(AJAY KUMAR)
Partner

Membership No. 068756
UDIN: 24068756 A AAABMS657