



# 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/

11<sup>th</sup> November, 2022

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

DCS-CRD **Code No. 50 6525**  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001**

Dear Sir,

**Sub: Outcome of Board Meeting pursuant to Reg 30 & Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022 pursuant to Reg 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held on 11<sup>th</sup> November, 2022, has approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2022 alongwith Limited Review Reports of the Auditors (as enclosed) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 12.00 P.M. and concluded at 2.15 P.M.

Thanking you,

Yours sincerely,  
For Kanoria Chemicals & Industries Limited

Neha Saraf  
Company Secretary & Compliance Officer

Encl : as above

**Limited Review Report on Unaudited Quarterly and Half Year ended 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, 2022 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 11<sup>th</sup> November 2022, 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 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 (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 standalone 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 and half year ended 30<sup>th</sup> September, 2022 is Rs. 60 lakhs and Rs. 139 lakhs respectively (Previous year - Rs. 218 lakhs) and the corresponding receivables amounting to Rs. 794 lakhs as on 30<sup>th</sup> September, 2022 have been included in Trade Receivables. The Company is confident of recovery of the same in due course.  
Our conclusion is not modified in respect of this matter.

Place: Kolkata  
Dated: 11<sup>th</sup> day of November, 2022



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

*Rajiv Singh*

Rajiv Singh  
Partner

Membership No. 053518  
UDIN:22053518BCUSWJ6485



**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

(INR in Lakhs)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**


Particulars	Quarter ended			Half Year ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>INCOME</b>						
Revenue from Operations	17,110	18,528	17,390	35,638	29,095	64,913
Other Income	173	769	133	942	451	1,099
<b>Total Income</b>	<b>17,283</b>	<b>19,297</b>	<b>17,523</b>	<b>36,580</b>	<b>29,546</b>	<b>66,012</b>
<b>EXPENSES</b>						
Cost of Materials Consumed	13,151	14,439	11,692	27,590	20,733	47,494
Change in Inventories of Finished Goods and Work-in-Progress	61	(602)	761	(541)	(265)	(505)
Employee Benefit Expenses	977	969	834	1,946	1,659	3,577
Other Expenses	2,589	2,273	2,088	4,862	3,952	8,410
<b>Expenses</b>	<b>16,778</b>	<b>17,079</b>	<b>15,375</b>	<b>33,857</b>	<b>26,079</b>	<b>58,976</b>
<b>Profit/(Loss) before Finance Costs, Depreciation &amp; Amortisation and Tax</b>	<b>505</b>	<b>2,218</b>	<b>2,148</b>	<b>2,723</b>	<b>3,467</b>	<b>7,036</b>
Finance Costs	222	197	202	419	476	913
Depreciation and Amortisation Expenses	522	526	533	1,048	1,057	2,112
<b>Profit/(Loss) before Tax</b>	<b>(239)</b>	<b>1,495</b>	<b>1,413</b>	<b>1,256</b>	<b>1,934</b>	<b>4,011</b>
Tax Expenses:						
Current Tax	(43)	335	257	292	349	722
Deferred Tax	(23)	145	239	122	315	790
<b>Profit/(Loss) for the Period</b>	<b>(173)</b>	<b>1,015</b>	<b>917</b>	<b>842</b>	<b>1,270</b>	<b>2,499</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>						
A (i) Items that will not be reclassified to Profit or Loss	8	(8)	(6)	(0)	(8)	8
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1)	0	2	(1)	4	0
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	-	-	-	-	-	-
<b>Other Comprehensive Income for the Period (net of tax)</b>	<b>7</b>	<b>(8)</b>	<b>(4)</b>	<b>(1)</b>	<b>(4)</b>	<b>8</b>
<b>Total Comprehensive Income for the Period</b>	<b>(166)</b>	<b>1,007</b>	<b>913</b>	<b>841</b>	<b>1,266</b>	<b>2,507</b>
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
Other Equity	-	-	-	-	-	61,693
Earnings per Share (INR) - Basic & Diluted	(0.40)	2.32	2.10	1.93	2.91	5.72

(INR in Lakh)

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

Particulars	Quarter ended			Half Year ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>Segment Revenue</b>						
Alco Chemicals	17,050	18,449	17,334	35,499	28,968	64,690
Solar Power	60	79	56	139	127	223
<b>Revenue from operations</b>	<b>17,110</b>	<b>18,528</b>	<b>17,390</b>	<b>35,638</b>	<b>29,095</b>	<b>64,913</b>
<b>Segment Results</b>						
Alco Chemicals	336	1,263	1,889	1,599	2,609	5,279
Solar Power	(69)	(55)	(99)	(124)	(102)	(275)
<b>Total</b>	<b>267</b>	<b>1,208</b>	<b>1,790</b>	<b>1,475</b>	<b>2,507</b>	<b>5,004</b>
Less :						
i) Finance Costs	222	197	202	419	476	913
ii) Other un-allocable expenditure net off un-allocable income	284	(484)	175	(200)	97	80
<b>Profit/(Loss) before Tax</b>	<b>(239)</b>	<b>1,495</b>	<b>1,413</b>	<b>1,256</b>	<b>1,934</b>	<b>4,011</b>
<b>Segment Assets</b>						
Alco Chemicals	55,013	53,958	52,869	55,013	52,869	54,035
Solar Power	1,858	1,887	1,978	1,858	1,978	1,898
Un-allocated	34,654	33,489	33,758	34,654	33,758	34,163
<b>Total Assets</b>	<b>91,525</b>	<b>89,334</b>	<b>88,605</b>	<b>91,525</b>	<b>88,605</b>	<b>90,096</b>
<b>Segment Liabilities</b>						
Alco Chemicals	9,856	10,420	8,517	9,856	8,517	10,458
Solar Power	37	53	37	37	37	64
Un-allocated	17,350	13,975	17,413	17,350	17,413	15,696
<b>Total Liabilities</b>	<b>27,243</b>	<b>24,448</b>	<b>25,967</b>	<b>27,243</b>	<b>25,967</b>	<b>26,218</b>

STATEMENT OF STANDALONE ASSETS AND LIABILITIES		
Particulars	As at	As at
	30.09.2022 (unaudited)	31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	38,367	39,922
(b) Capital Work-in-Progress	2,352	488
(c) Other Intangible Assets	28	34
(d) Financial Assets		
(i) Investments	19,862	20,205
(ii) Loans	8,927	8,380
(iii) Others	187	195
(e) Other Non-Current Assets	178	247
<b>Total Non-Current Assets</b>	<b>69,901</b>	<b>69,471</b>
<b>Current Assets</b>		
(a) Inventories	6,781	5,206
(b) Financial Assets		
(i) Investments	702	700
(ii) Trade Receivables	9,976	11,434
(iii) Cash and Cash Equivalents	3	362
(iv) Bank Balances other than (iii) above	49	140
(v) Loans	1,240	27
(vi) Others	1,058	866
(c) Current Tax Assets (Net)	1,071	1,111
(d) Other Current Assets	744	570
(e) Assets held for Sale	-	209
<b>Total Current Assets</b>	<b>21,624</b>	<b>20,625</b>
<b>Total Assets</b>	<b>91,525</b>	<b>90,096</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	2,185	2,185
Other Equity	62,097	61,693
<b>Total Equity</b>	<b>64,282</b>	<b>63,878</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,167	5,887
(b) Provisions	910	856
(c) Deferred Tax Liabilities (Net)	5,263	5,140
<b>Total Non-Current Liabilities</b>	<b>12,340</b>	<b>11,883</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,133	3,813
(ii) Trade Payables		
Total outstanding dues of Micro and small enterprises	1,255	415
Total outstanding dues of others	6,430	8,184
(iii) Other Financial Liabilities	1,372	1,221
(b) Other Current Liabilities	313	300
(c) Provisions	400	402
<b>Total Current Liabilities</b>	<b>14,903</b>	<b>14,335</b>
<b>Total Liabilities</b>	<b>27,243</b>	<b>26,218</b>
<b>Total Equity and Liabilities</b>	<b>91,525</b>	<b>90,096</b>

(INR in Lakhs)		
STATEMENT OF STANDALONE CASH FLOW		
Particulars	Half Year ended	Half Year ended
	30.09.2022	30.09.2021
	(unaudited)	(unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Tax	1,256	1,934
Adjustments for:		
Unrealized Debts and Claims written off	-	12
Provision for bad & doubtful Debts & Advances (net)	-	(18)
Finance Costs	419	476
Depreciation & Amortisation	1,048	1,057
(Profit)/Loss on Sale of Fixed Assets (Net)	(668)	0
(Gain)/Loss on Sale of Investments as FVTPL/FVTOCI (Net)	(245)	(4)
Interest Income	(187)	(208)
Fair Value (Gain)/Loss on Financial Instruments as FVTPL (Net)	283	(117)
Dividend Income	(1)	(1)
Guarantee fee Income	(86)	(79)
Liabilities Written back	(9)	(35)
<b>Operating Profit before Working Capital changes</b>	<b>1,810</b>	<b>3,017</b>
Adjustments for:		
(Increase)/ Decrease in Trade and other Receivables (Net)	1,302	(2,354)
Inventories	(1,575)	(212)
Increase/ (Decrease) in Trade and other Payables (Net)	(716)	725
<b>Cash Generated from Operations</b>	<b>821</b>	<b>1,176</b>
Income Tax (Paid)/Refund (net)	(252)	(40)
<b>Net Cash used in/from Operating Activities</b>	<b>569</b>	<b>1,136</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1,884)	(506)
Sale of Fixed Assets	1,536	14
Loans & Advances to Subsidiaries (net)	(1,565)	27
Purchase of Investments	-	(3)
Sale of Investments	299	117
Bank Deposits (held as security)	92	38
Interest received	(48)	71
Guarantee fee received	(74)	(40)
Dividend received	1	1
<b>Net Cash used in /from Investing Activities</b>	<b>(1,643)</b>	<b>(281)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/Payments of Borrowings (net)	1,600	(450)
Dividend Paid	(437)	
Finance Costs paid	(448)	(492)
<b>Net Cash used in/from Financing Activities</b>	<b>715</b>	<b>(942)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(359)</b>	<b>(87)</b>
Cash and Cash Equivalents at the beginning of the year	362	100
<b>Cash and Cash Equivalents at the end of the period</b>	<b>3</b>	<b>13</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 11th November, 2022. Limited Review of these results has been carried out by the Statutory Auditors of the Company.		
2 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 of Rs. 60 lakhs and Rs. 139 lakhs for the quarter and half year ended 30th September, 2022 respectively (previous year Rs. 218 lakhs) and the corresponding receivables have been included in Trade Receivable.		
3 Previous year figures have been regrouped/rearranged, wherever necessary.		
Place : Kolkata		
Date : 11th November, 2022		
		 R. V. Kanoria Chairman & Managing Director (DIN:00003792)



**Limited Review Report on Unaudited Quarterly and Half Year ended 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, 2022 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 11<sup>th</sup> November 2022, 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 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 (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 7 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 consolidated 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 and half year ended 30<sup>th</sup> September, 2022 is Rs. 60 lakhs and Rs. 139 lakhs respectively (Previous year - Rs. 218 lakhs) and the corresponding receivables amounting to Rs. 794 lakhs as on 30.09.2022 have been included in Trade Receivables. 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**

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. 78,424 lakhs as at September 30, 2022, Group's share of total revenues of Rs. 19,015 lakhs & Rs. 39,217 lakhs, Group share of net loss after tax of Rs. 1486 lakhs & Rs. 1643 lakhs and total comprehensive income of Rs. (1486) lakhs & Rs. (1643) lakhs for the quarter & half year ended September 30, 2022 respectively and net cash outflow of Rs. (384) lakhs for the period from April 1, 2022 to September 30, 2022, 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.

Place: Kolkata  
Dated: 11<sup>th</sup> day of November, 2022



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

*Rajiv Singh*

Rajiv Singh  
Partner

Membership No. 053518  
UDIN:22053518BCUTQR8920



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 CIN : L24110WB1960PLC024910

(INR in Lakhs)

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

Particulars	Quarter ended			Half Year ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>INCOME</b>						
Revenue from Operations	36,185	38,631	33,941	74,816	66,758	1,36,912
Other Income	(23)	734	(39)	711	804	2,886
<b>Total Income</b>	<b>36,162</b>	<b>39,365</b>	<b>33,902</b>	<b>75,527</b>	<b>67,562</b>	<b>1,39,798</b>
<b>EXPENSES</b>						
Cost of Materials Consumed	27,979	27,735	23,340	55,714	48,136	97,992
Change in Inventories of Finished Goods and Work-in-Progress	(2,370)	(854)	145	(3,224)	(2,027)	(2,785)
Employee Benefit Expenses	4,983	5,109	4,956	10,092	9,871	19,659
Other Expenses	4,998	3,974	3,750	8,972	7,232	15,230
<b>Expenses</b>	<b>35,590</b>	<b>35,964</b>	<b>32,191</b>	<b>71,554</b>	<b>63,212</b>	<b>1,30,096</b>
<b>Profit/(Loss) before Finance Costs, Depreciation &amp; Amortisation and Tax</b>	<b>572</b>	<b>3,401</b>	<b>1,711</b>	<b>3,973</b>	<b>4,350</b>	<b>9,702</b>
Finance Costs	802	735	625	1,537	1,170	2,669
Depreciation and Amortisation Expenses	1,446	1,447	1,439	2,893	2,859	5,720
<b>Profit/(Loss) before Tax</b>	<b>(1,676)</b>	<b>1,219</b>	<b>(353)</b>	<b>(457)</b>	<b>321</b>	<b>1,313</b>
Tax Expenses:						
Current Tax	(39)	340	262	301	359	803
Deferred Tax	22	21	279	43	291	287
<b>Profit/(Loss) for the Period</b>	<b>(1,659)</b>	<b>858</b>	<b>(894)</b>	<b>(801)</b>	<b>(329)</b>	<b>223</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>						
A (i) Items that will not be reclassified to Profit or Loss	8	(8)	(6)	(0)	(8)	8
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1)	0	2	(1)	4	0
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	-	-	-	-	-	-
<b>Other Comprehensive Income for the Period (net of tax)</b>	<b>7</b>	<b>(8)</b>	<b>(4)</b>	<b>(1)</b>	<b>(4)</b>	<b>8</b>
<b>Total Comprehensive Income for the Period</b>	<b>(1,652)</b>	<b>850</b>	<b>(898)</b>	<b>(802)</b>	<b>(333)</b>	<b>231</b>
<b>Profit/(Loss) attributable to</b>						
Owners of the Company	(1,425)	827	(564)	(598)	(70)	682
Non-Controlling Interest	(234)	31	(330)	(203)	(259)	(459)
<b>Other Comprehensive Income attributable to</b>						
Owners of the Company	7	(8)	(4)	(1)	(4)	8
Non-Controlling Interest	-	-	-	-	-	-
<b>Total Comprehensive Income attributable to</b>						
Owners of the Company	<b>(1,418)</b>	<b>819</b>	<b>(568)</b>	<b>(599)</b>	<b>(74)</b>	<b>690</b>
Non-Controlling Interest	<b>(234)</b>	<b>31</b>	<b>(330)</b>	<b>(203)</b>	<b>(259)</b>	<b>(459)</b>
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
Other Equity	-	-	-	-	-	57,647
<b>Earnings per Share (INR) - Basic &amp; Diluted</b>	<b>(3.26)</b>	<b>1.89</b>	<b>(1.29)</b>	<b>(1.37)</b>	<b>(0.16)</b>	<b>1.56</b>



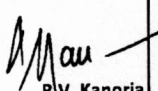
(INR in Lakhs)

SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, ASSETS AND LIABILITIES						
Particulars	Quarter ended			Half Year ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>Segment Revenue</b>						
Alco Chemicals	17,050	18,449	17,334	35,499	28,968	64,690
Solar Power	60	79	56	139	127	223
Electronic Automotive	15,638	17,283	13,490	32,921	31,739	59,178
Textile	3,437	2,820	3,061	6,257	5,924	12,821
	<b>36,185</b>	<b>38,631</b>	<b>33,941</b>	<b>74,816</b>	<b>66,758</b>	<b>1,36,912</b>
<b>Revenue from operations</b>						
<b>Segment Results</b>						
Alco Chemicals	336	1,263	1,889	1,599	2,609	5,279
Solar Power	(69)	(55)	(99)	(124)	(102)	(275)
Electronic Automotive	(861)	264	(1,477)	(597)	(1,020)	(2,048)
Textile	1	(2)	135	(1)	102	1,106
	<b>(593)</b>	<b>1,470</b>	<b>448</b>	<b>877</b>	<b>1,589</b>	<b>4,062</b>
<b>Total</b>						
Less :						
i) Finance Costs	802	735	625	1,537	1,170	2,669
ii) Other un-allocable expenditure net off un-allocable income	281	(484)	176	(203)	98	80
	<b>(1,676)</b>	<b>1,219</b>	<b>(353)</b>	<b>(457)</b>	<b>321</b>	<b>1,313</b>
<b>Profit/(Loss) before Tax</b>						
<b>Segment Assets</b>						
Alco Chemicals	55,013	53,958	52,869	55,013	52,869	54,035
Solar Power	1,858	1,887	1,978	1,858	1,978	1,898
Electronic Automotive	39,714	40,260	37,474	39,714	37,474	41,308
Textile	38,710	37,220	34,160	38,710	34,160	34,091
Un-allocated	7,487	8,052	8,830	7,487	8,830	8,961
	<b>1,42,782</b>	<b>1,41,377</b>	<b>1,35,311</b>	<b>1,42,782</b>	<b>1,35,311</b>	<b>1,40,293</b>
<b>Total Assets</b>						
<b>Segment Liabilities</b>						
Alco Chemicals	9,856	10,420	8,517	9,856	8,517	10,458
Solar Power	37	53	37	37	37	64
Electronic Automotive	12,595	13,479	8,818	12,595	8,818	13,942
Textile	4,722	4,269	2,781	4,722	2,781	2,396
Un-allocated	56,055	52,004	55,687	56,055	55,687	53,238
	<b>83,265</b>	<b>80,225</b>	<b>75,840</b>	<b>83,265</b>	<b>75,840</b>	<b>80,098</b>
<b>Total Liabilities</b>						

(INR in Lakhs)

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES		
Particulars	As at	As at
	30.09.2022	31.03.2022
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	81,346	82,549
(b) Capital Work-in-Progress	2,993	1,029
(c) Goodwill on Consolidation	3,464	3,462
(d) Other Intangible Assets	296	323
(e) Intangible Assets Under Development	14	10
(f) Financial Assets		
(i) Investments	1,189	1,532
(ii) Loans	10	15
(iii) Others	292	308
(g) Other Non-Current Assets	232	453
<b>Total Non-Current Assets</b>	<b>89,836</b>	<b>89,681</b>
<b>Current Assets</b>		
(a) Inventories	28,487	25,381
(b) Financial Assets		
(i) Investments	702	700
(ii) Trade Receivables	16,845	17,323
(iii) Cash and Cash Equivalents	1,145	1,888
(iv) Bank Balances other than (iii) above	182	603
(v) Loans	28	27
(vi) Others	209	180
(c) Current Tax Assets (Net)	1,032	1,075
(d) Other Current Assets	4,316	3,226
(e) Assets held for Sale	-	209
<b>Total Current Assets</b>	<b>52,946</b>	<b>50,612</b>
<b>Total Assets</b>	<b>1,42,782</b>	<b>1,40,293</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	2,185	2,185
Other Equity	57,208	57,647
<b>Equity attributable to equity holders of the parent</b>	<b>59,393</b>	<b>59,832</b>
Non Controlling Interest	124	363
<b>Total Equity</b>	<b>59,517</b>	<b>60,195</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	34,128	34,299
(i)a) Lease Liability	230	210
(ii) Other financial liabilities	336	340
(b) Provisions	910	855
(c) Deferred Tax Liabilities (Net)	3,565	3,493
<b>Total Non-Current Liabilities</b>	<b>39,169</b>	<b>39,197</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	15,877	12,944
(i)a) Lease Liability	26	25
(ii) Trade Payables		
Total outstanding dues of Micro and small enterprises	1,255	415
Total outstanding dues of others	18,342	20,550
(iii) Other Financial Liabilities	5,116	3,898
(b) Other Current Liabilities	2,891	2,466
(c) Provisions	589	603
<b>Total Current Liabilities</b>	<b>44,096</b>	<b>40,901</b>
<b>Total Liabilities</b>	<b>83,265</b>	<b>80,098</b>
<b>Total Equity and Liabilities</b>	<b>1,42,782</b>	<b>1,40,293</b>

(INR in Lakhs)

STATEMENT OF CONSOLIDATED CASH FLOW	Half Year	Half Year
	ended	ended
	30.09.2022	30.09.2021
Particulars	(unaudited)	(unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Tax	(457)	321
Adjustments for:		
Unrealized Debts and Claims written off	18	14
Provision for bad & doubtful Debts & Advances (net)	-	176
Finance Costs	1,537	1,170
Depreciation & Amortisation	2,893	2,859
(Profit)/Loss on Sale of Fixed Assets (Net)	(674)	1
(Gain)/Loss on Sale of Investments as FVTPL/FVTOCI (Net)	(245)	(4)
Interest Income	(5)	(13)
Fair Value (Gain)/Loss on Financial Instruments as FVTPL (Net)	283	(117)
Dividend Income	(1)	(1)
Liabilities Written back	(9)	(35)
Unrealised Foreign Exchange (Gain)/Loss (Net)	(645)	(360)
<b>Operating Profit before Working Capital changes</b>	<b>2,695</b>	<b>4,011</b>
Adjustments for:		
(Increase)/ Decrease in Trade and other Receivables (Net)	(591)	1,726
Inventories	(3,106)	(3,569)
Increase/ (Decrease) in Trade and other Payables (Net)	245	(2,211)
<b>Cash Generated from Operations</b>	<b>(757)</b>	<b>(43)</b>
Income Tax (Paid)/Refund (net)	(258)	(63)
<b>Net Cash used in/from Operating Activities</b>	<b>(1,015)</b>	<b>(106)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2,893)	(1,619)
Sale of Fixed Assets	1,593	45
Purchase of Investments	-	(3)
Sale of Investments	299	117
Bank Deposits (held as security)	422	(304)
Interest received	9	29
Dividend received	1	1
<b>Net Cash used in /from Investing Activities</b>	<b>(569)</b>	<b>(1,734)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/Payments of Borrowings (net)	2,480	2,124
Dividend Paid	(437)	-
Finance Costs paid	(1,202)	(2,053)
<b>Net Cash used in/from Financing Activities</b>	<b>841</b>	<b>71</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	<b>(743)</b>	<b>(1,769)</b>
Cash and Cash Equivalents at the beginning of the year	1,888	3,196
<b>Cash and Cash Equivalents at the end of the period</b>	<b>1,145</b>	<b>1,427</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 11th November, 2022. Limited Review of these results has been carried out by the Statutory Auditors of the Company.		
2 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 of Rs. 60 lakhs and Rs. 139 lakhs for the quarter and half year ended 30th September, 2022 respectively (previous year Rs. 218 lakhs) and the corresponding receivables have been included in Trade Receivable.		
3 Previous year figures have been regrouped/rearranged, wherever necessary.		
Place : Kolkata		
Date : 11th November, 2022		
		 R.V. Kanoria Chairman & Managing Director (DIN:00003792)