



# 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/

9<sup>th</sup> February, 2022

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  
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: Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 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 and nine months ended 31<sup>st</sup> December 2021, approved by the Board of Directors of the Company at its Meeting held today, the 9<sup>th</sup> February, 2022. The Meeting commenced at 3.30 P.M. and concluded at 5<sup>10</sup> 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

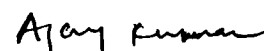
Encl : as above

**Limited Review Report on Unaudited Quarterly and Nine months 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 nine months ended December 31, 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 9<sup>th</sup> February 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 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 nine months ended 31<sup>st</sup> December, 2021 is Rs. 45 lakhs and Rs. 167 lakhs respectively (Previous year - Rs. 230 lakhs) and the corresponding to date receivables amounting to Rs. 611 lakhs 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.

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



(AJAY KUMAR)  
Partner

Membership No. 068756  
UDIN: 22068756AAZWCM4012

Place: Kolkata  
Dated: 9<sup>th</sup> February, 2022


**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 NINE MONTHS ENDED 31ST DECEMBER, 2021**

Particulars	Quarter ended			Nine Months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
<b>INCOME</b>						
Revenue from Operations	17,135	17,390	12,451	46,230	23,834	38,795
Other Income	324	133	339	775	743	488
<b>Total Income</b>	<b>17,459</b>	<b>17,523</b>	<b>12,790</b>	<b>47,005</b>	<b>24,577</b>	<b>39,283</b>
<b>EXPENSES</b>						
Cost of Materials Consumed	13,193	11,692	8,015	33,926	15,061	25,759
Change in Inventories of Finished Goods and Work-in-Progress	(1,046)	761	(76)	(1,311)	1,325	1,355
Employee Benefit Expenses	855	834	761	2,514	2,179	2,910
Other Expenses	2,356	2,088	1,757	6,308	3,971	5,923
<b>Expenses</b>	<b>15,358</b>	<b>15,375</b>	<b>10,457</b>	<b>41,437</b>	<b>22,536</b>	<b>35,947</b>
<b>Profit before Finance Costs, Depreciation &amp; Amortisation, Exceptional Items and Tax</b>	<b>2,101</b>	<b>2,148</b>	<b>2,333</b>	<b>5,568</b>	<b>2,041</b>	<b>3,336</b>
Finance Costs	201	202	318	677	974	1,247
Depreciation and Amortisation Expenses	534	533	562	1,591	1,703	2,214
<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>1,366</b>	<b>1,413</b>	<b>1,453</b>	<b>3,300</b>	<b>(636)</b>	<b>(125)</b>
Exceptional Items	-	-	299	-	378	378
<b>Profit/(Loss) before Tax</b>	<b>1,366</b>	<b>1,413</b>	<b>1,154</b>	<b>3,300</b>	<b>(1,014)</b>	<b>(503)</b>
Tax Expenses:						
Current Tax	246	257	-	595	-	-
Deferred Tax	440	239	24	755	(43)	(136)
<b>Profit/(Loss) for the Period</b>	<b>680</b>	<b>917</b>	<b>1,130</b>	<b>1,950</b>	<b>(971)</b>	<b>(367)</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>						
A (i) Items that will not be reclassified to Profit or Loss	(14)	(6)	7	(22)	(10)	84
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	3	2	3	7	11	(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	-	-	-	-	-	-
<b>Other Comprehensive Income for the Period, net of tax</b>	<b>(11)</b>	<b>(4)</b>	<b>10</b>	<b>(15)</b>	<b>1</b>	<b>65</b>
<b>Total Comprehensive Income for the Period</b>	<b>669</b>	<b>913</b>	<b>1,140</b>	<b>1,935</b>	<b>(970)</b>	<b>(302)</b>
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
Other Equity	-	-	-	-	-	59,187
Earnings per Share (INR) - Basic & Diluted	1.56	2.10	2.59	4.46	(2.22)	(0.84)

(INR in Lakh)

SEGMENT WISE STANDALONE REVENUE, RESULTS, ASSETS AND LIABILITIES	Quarter ended			Nine Months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
<b>Particulars</b>						
<b>Segment Revenue</b>						
Alco Chemicals	17,090	17,334	12,401	46,058	23,660	38,565
Solar Power	45	56	50	172	174	230
<b>Revenue from operations</b>	<b>17,135</b>	<b>17,390</b>	<b>12,451</b>	<b>46,230</b>	<b>23,834</b>	<b>38,795</b>
<b>Segment Results</b>						
Alco Chemicals	1,637	1,889	1,737	4,246	485	1,808
Solar Power	(82)	(99)	(73)	(184)	(188)	(249)
<b>Total</b>	<b>1,555</b>	<b>1,790</b>	<b>1,664</b>	<b>4,062</b>	<b>297</b>	<b>1,559</b>
Less :						
i) Finance Costs	201	202	318	677	974	1,247
ii) Exceptional items	-	-	299	-	378	378
iii) Other un-allocable expenditure net off un-allocable income	(12)	175	(107)	85	(41)	437
<b>Profit/(loss) before Tax</b>	<b>1,366</b>	<b>1,413</b>	<b>1,154</b>	<b>3,300</b>	<b>(1,014)</b>	<b>(503)</b>
<b>Segment Assets</b>						
Alco Chemicals	52,793	52,869	50,336	52,793	50,336	51,066
Solar Power	1,931	1,978	2,080	1,931	2,080	2,043
Un-allocated	33,527	33,758	34,120	33,527	34,120	33,784
<b>Total Assets</b>	<b>88,251</b>	<b>88,605</b>	<b>86,536</b>	<b>88,251</b>	<b>86,536</b>	<b>86,893</b>
<b>Segment Liabilities</b>						
Alco Chemicals	8,710	8,517	6,807	8,710	6,807	7,865
Solar Power	51	37	109	51	109	114
Un-allocated	16,183	17,413	18,916	16,183	18,916	17,542
<b>Total Liabilities</b>	<b>24,944</b>	<b>25,967</b>	<b>25,832</b>	<b>24,944</b>	<b>25,832</b>	<b>25,521</b>

**Notes :**

- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th February, 2022. 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 of Rs. 45 lakhs and Rs. 167 lakhs for the quarter and nine months ended 31st December, 2021 respectively (previous year Rs. 230 lakhs) and the corresponding receivables have been included in Trade Receivable.
- Deferred Tax Expenses includes an amount of Rs. 284 lakhs pertaining to earlier years provided on account of increase in applicable surcharge from 7% to 12% consequent to increase in Taxable Income of the Company beyond Rs. 1,000 lakhs.
- Previous period figures have been regrouped/rearranged, wherever necessary.

For and on behalf of the Board

 RAJYA VARDHAN  
 KANORIA

 Digitally signed by RAJYA VARDHAN  
 DN: cn=RAJYA VARDHAN  
 o=RAJYA VARDHAN  
 email=rajya.vardhan@kanoria.com  
 Date: 2022.02.09 16:54:29 +0530

R. V. Kanoria

Chairman &amp; Managing Director

(DIN:00003792)

Place : Kolkata

Date : 9th February, 2022

**Limited Review Report on Unaudited Quarterly and Nine months 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 nine months ended December 31, 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 9<sup>th</sup> February 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 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 nine months ended 31<sup>st</sup> December, 2021 is Rs. 45 lakhs and Rs. 167 lakhs respectively (Previous year - Rs. 230 lakhs) and the corresponding to date receivables amounting to Rs. 611 lakhs 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. 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. 69,721 lakhs as at December 31, 2021, Group's share of total revenues of Rs. 15,243 lakhs & Rs. 52,906 lakhs, Group share of net loss after tax of Rs. 2113 lakhs & Rs. 3712 lakhs and total comprehensive income of Rs. (2113) lakhs & Rs. (3712) lakhs for the quarter & nine months ended December 31, 2021 respectively, 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 J K V S & CO.  
Firm Registration No.318086E  
Chartered Accountants



(AJAY KUMAR)  
Partner

Membership No. 068756  
UDIN:22068756AAZWLU9632

Place: Kolkata

Dated: 9<sup>th</sup> day of February, 2022



**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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021**

Particulars	Quarter ended			Nine Months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
<b>INCOME</b>						
Revenue from Operations	32,378	33,941	32,645	99,136	70,665	109,486
Other Income	770	(39)	515	1,574	1,221	1,194
<b>Total Income</b>	<b>33,148</b>	<b>33,902</b>	<b>33,160</b>	<b>100,710</b>	<b>71,886</b>	<b>110,680</b>
<b>EXPENSES</b>						
Cost of Materials Consumed	24,214	23,340	20,459	72,350	44,837	71,062
Change in Inventories of Finished Goods and Work-in-Progress	(1,022)	145	46	(3,049)	1,107	1,482
Employee Benefit Expenses	4,703	4,956	4,347	14,574	11,457	16,079
Other Expenses	3,820	3,750	3,290	11,052	7,716	11,499
<b>Expenses</b>	<b>31,715</b>	<b>32,191</b>	<b>28,142</b>	<b>94,927</b>	<b>65,117</b>	<b>100,122</b>
<b>Profit before Finance Costs, Depreciation &amp; Amortisation, Exceptional Items and Tax</b>	<b>1,433</b>	<b>1,711</b>	<b>5,018</b>	<b>5,783</b>	<b>6,769</b>	<b>10,558</b>
Finance Costs	696	625	643	1,866	2,451	3,233
Depreciation and Amortisation Expenses	1,438	1,439	1,460	4,297	4,390	5,804
<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>(701)</b>	<b>(353)</b>	<b>2,915</b>	<b>(380)</b>	<b>(72)</b>	<b>1,521</b>
Exceptional Items (refer note 2)	-	-	299	-	378	378
<b>Profit/(Loss) before Tax</b>	<b>(701)</b>	<b>(353)</b>	<b>2,616</b>	<b>(380)</b>	<b>(450)</b>	<b>1,143</b>
Tax Expenses:						
Current Tax	251	262	4	610	13	19
Deferred Tax	481	279	29	772	6	(471)
Tax for earlier years	-	-	-	-	(4)	(4)
<b>Profit/(Loss) for the Period</b>	<b>(1,433)</b>	<b>(894)</b>	<b>2,583</b>	<b>(1,762)</b>	<b>(465)</b>	<b>1,599</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>						
A (i) Items that will not be reclassified to Profit or Loss	(14)	(6)	7	(22)	(10)	84
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	3	2	3	7	11	(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	-	-	-	-	-	-
<b>Other Comprehensive Income for the Period, net of tax</b>	<b>(11)</b>	<b>(4)</b>	<b>10</b>	<b>(15)</b>	<b>1</b>	<b>65</b>
<b>Total Comprehensive Income for the Period</b>	<b>(1,444)</b>	<b>(898)</b>	<b>2,593</b>	<b>(1,777)</b>	<b>(464)</b>	<b>1,664</b>
<b>Profit/(Loss) attributable to</b>						
Owners of the Company	(1,082)	(564)	2,331	(1,152)	(541)	1,452
Non-Controlling Interest	(351)	(330)	252	(610)	76	147
<b>Other Comprehensive Income attributable to</b>						
Owners of the Company	(11)	(4)	10	(15)	1	65
Non-Controlling Interest	-	-	-	-	-	-
<b>Total Comprehensive Income attributable to</b>						
Owners of the Company	(1,093)	(568)	2,341	(1,167)	(540)	1,517
Non-Controlling Interest	(351)	(330)	252	(610)	76	147
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
Other Equity	-	-	-	-	-	56,541
Earnings per Share (INR) - Basic & Diluted	(2.48)	(1.29)	5.33	(2.64)	(1.24)	3.32

(INR in Lakhs)

## SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Quarter ended			Nine Months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
<b>Segment Revenue</b>						
Alco Chemicals	17,090	17,334	12,401	46,058	23,660	38,565
Solar Power	45	56	50	172	174	230
Electronic Automotive	11,928	13,490	15,655	43,667	37,248	56,937
Textile	3,315	3,061	4,539	9,239	9,583	13,754
<b>Revenue from operations</b>	<b>32,378</b>	<b>33,941</b>	<b>32,645</b>	<b>99,136</b>	<b>70,665</b>	<b>109,486</b>
<b>Segment Results</b>						
Alco Chemicals	1,637	1,889	1,737	4,246	485	1,808
Solar Power	(82)	(99)	(73)	(184)	(188)	(249)
Electronic Automotive	(1,523)	(1,477)	750	(2,543)	451	1,009
Textile	(51)	135	1,037	51	1,590	2,623
<b>Total</b>	<b>(19)</b>	<b>448</b>	<b>3,451</b>	<b>1,570</b>	<b>2,338</b>	<b>5,191</b>
Less :						
i) Finance Costs	696	625	643	1,866	2,451	3,233
ii) Exceptional items	-	-	299	-	378	378
iii) Other un-allocable expenditure net off un-allocable income	(14)	176	(107)	84	(41)	437
<b>Profit/(loss) before Tax</b>	<b>(701)</b>	<b>(353)</b>	<b>2,616</b>	<b>(380)</b>	<b>(450)</b>	<b>1,143</b>
<b>Segment Assets</b>						
Alco Chemicals	52,793	52,869	50,336	52,793	50,336	51,066
Solar Power	1,931	1,978	2,080	1,931	2,080	2,043
Electronic Automotive	37,097	37,474	37,224	37,097	37,224	39,835
Textile	32,625	34,160	33,638	32,625	33,638	33,974
Un-allocated	8,508	8,830	9,620	8,508	9,620	9,272
<b>Total Assets</b>	<b>132,954</b>	<b>135,311</b>	<b>132,898</b>	<b>132,954</b>	<b>132,898</b>	<b>136,190</b>
<b>Segment Liabilities</b>						
Alco Chemicals	8,710	8,517	6,807	8,710	6,807	7,865
Solar Power	51	37	109	51	109	114
Electronic Automotive	10,268	8,818	7,617	10,268	7,617	12,118
Textile	2,026	2,781	2,713	2,026	2,713	2,443
Un-allocated	53,762	55,687	57,839	53,762	57,839	54,110
<b>Total Liabilities</b>	<b>74,817</b>	<b>75,840</b>	<b>75,085</b>	<b>74,817</b>	<b>75,085</b>	<b>76,650</b>

## Notes :

- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th February, 2022. Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- The Group, 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. 45 lakhs and Rs. 167 lakhs for the quarter and nine months ended 31st December, 2021 respectively (previous year Rs. 230 lakhs) and the corresponding receivables have been included in Trade Receivable.
- Deferred Tax Expenses includes an amount of Rs. 284 lakhs pertaining to earlier years provided on account of increase in applicable surcharge from 7% to 12% consequent to increase in Taxable Income of the parent company beyond Rs. 1,000 lakhs.
- Despite a healthy order book and strong strategic standing, production and profitability of its subsidiary APAG Holding AG (Electronic Automotive segment) was severely affected due to the ongoing global semiconductor shortages, leading to sub-optimal financial performance in the period under review.
- Previous period figures have been regrouped/rearranged, wherever necessary.

For and on behalf of the Board

 RAJYA VARDHAN  
 KANORIA

 Digitally signed by RAJYA VARDHAN  
 DN: cn=RAJYA VARDHAN, o=KANORIA, ou=KANORIA, email=kanoria@kanoria.com, c=IN  
 Date: 2022.02.09 14:11:47 +05'30'

 Place : Kolkata  
 Date : 9th February, 2022

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