



# KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office : Park Plaza  
71, Park Street, 7th Floor  
Kolkata-700 016

Tel : +91-33-4031-3200  
Fax : +91-33-4031-3220  
CIN : L24110WB1960PLC024910  
E-mail : calall@kanoriachem.com  
Website : www.kanoriachem.com

KC-13/

13<sup>th</sup> February, 2019

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, 2018.**

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Unaudited Financial Results and Segment Report for the quarter and nine months ended 31<sup>st</sup> December, 2018, approved by the Board of Directors of the Company at its Meeting held today, the 13<sup>th</sup> February, 2019. The Meeting commenced at 12.45 P.M. and concluded at 3.15 P.M.

A Copy of the Limited Review Report of the Auditors of the Company in respect of the said Results is also enclosed.

Thanking you,

Yours sincerely,  
For Kanoria Chemicals & Industries Limited

N K Sethia  
Company Secretary

Encl : as above

# 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 Quarterly Financial Results and Year to Date Results of Kanoria Chemicals & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Kanoria Chemicals & Industries Limited

We have reviewed the accompanying statement of unaudited financial results ("the statement") of M/s. Kanoria Chemicals & Industries Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIF/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J K V S & CO  
(Formerly JITENDRA K AGARWAL & ASSOCIATES)  
Firm Registration No.318086E  
Chartered Accountants



*(Signature)*  
(ABHISHEK MOHTA)  
Partner  
Membership No. 066653

Place: Kolkata

Dated, the 13<sup>th</sup> day of February, 2019





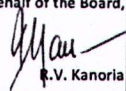
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CIN : L24110WB1960PLC024910

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Particulars	Quarter ended			Nine months ended		(INR in Lakhs)
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Revenue from Operations	11,525	12,585	8,834	34,265	25,375	34,681
Other Income	125	787	372	1,169	1,799	2,331
<b>Total Income</b>	<b>11,650</b>	<b>13,372</b>	<b>9,206</b>	<b>35,434</b>	<b>27,174</b>	<b>37,012</b>
<b>Expenses</b>						
Cost of Materials Consumed	8,564	8,494	6,262	24,675	16,961	23,931
Purchase of Stock-in-Trade	-	671	-	919	94	121
Change in Inventories of Finished Goods and Work-in-Progress	182	319	56	(100)	199	164
Excise Duty on Sale of Goods	-	-	-	-	806	806
Employee Benefit Expenses	644	614	554	1,855	1,727	2,306
Finance Costs	58	250	180	451	506	706
Depreciation and Amortisation Expenses	496	511	600	1,517	1,625	2,119
Other Expenses	1,741	1,746	1,490	5,069	4,531	6,035
<b>Total Expenses</b>	<b>11,685</b>	<b>12,605</b>	<b>9,142</b>	<b>34,386</b>	<b>26,449</b>	<b>36,188</b>
<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>(35)</b>	<b>767</b>	<b>64</b>	<b>1,048</b>	<b>725</b>	<b>824</b>
Exceptional Item - Refer Note 2	280	-	-	280	-	-
<b>Profit/(Loss) before Tax</b>	<b>(315)</b>	<b>767</b>	<b>64</b>	<b>768</b>	<b>725</b>	<b>824</b>
<b>Tax Expenses:</b>						
Current Tax	(49)	182	8	217	145	212
MAT Credit Entitlement	(73)	(37)	(8)	(194)	(145)	(212)
Deferred Tax	(19)	89	4	194	169	264
<b>Profit/(Loss) for the Period/Year</b>	<b>(174)</b>	<b>533</b>	<b>60</b>	<b>551</b>	<b>556</b>	<b>560</b>
<b>Other Comprehensive Income (OCI)</b>						
A (i) Items that will not be reclassified to Profit or Loss	2	(7)	(12)	(4)	(35)	(5)
(ii) Income-tax relating to Items that will not be reclassified to Profit or Loss	1	1	6	3	17	6
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	(270)	(270)
(ii) Income-tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	31	31
<b>Other Comprehensive Income for the Period/Year, net of tax</b>	<b>3</b>	<b>(6)</b>	<b>(6)</b>	<b>(1)</b>	<b>(257)</b>	<b>(238)</b>
<b>Total Comprehensive Income for the Period/Year</b>	<b>(171)</b>	<b>527</b>	<b>54</b>	<b>550</b>	<b>299</b>	<b>322</b>
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185	2,185	2,185
Other Equity	-	-	-	-	-	58,784
Earnings per Share (INR) - Basic & Diluted	(0.40)	1.22	0.13	1.26	1.27	1.28

*G. Manu*



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES							(INR in Lakhs)
Particulars	Quarter ended			Nine months ended		Year ended	
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>Segment Revenue</b>							
Alco Chemicals	11,436	12,480	8,746	33,949	25,062	34,229	
Solar Power	89	105	88	316	313	452	
<b>Revenue from Operations</b>	<b>11,525</b>	<b>12,585</b>	<b>8,834</b>	<b>34,265</b>	<b>25,375</b>	<b>34,681</b>	
<b>Segment Results</b>							
[Profit before Tax and Finance Costs]							
Alco Chemicals	510	413	284	1,247	561	652	
Solar Power	(34)	(32)	(48)	(72)	(105)	(44)	
<b>Total</b>	<b>476</b>	<b>381</b>	<b>236</b>	<b>1,175</b>	<b>456</b>	<b>608</b>	
Less :							
i) Finance Costs	58	250	180	451	506	706	
ii) Exceptional Items - Refer Note 2	280	-	-	280	-	-	
iii) Other un-allocable expenditure net off un-allocable Income	453	(636)	(8)	(324)	(775)	(922)	
<b>Profit/(Loss) before Tax</b>	<b>(315)</b>	<b>767</b>	<b>64</b>	<b>768</b>	<b>725</b>	<b>824</b>	
<b>Segment Assets</b>							
Alco Chemicals	48,000	48,753	46,877	48,000	46,877	47,496	
Solar Power	2,455	2,549	3,416	2,455	3,416	3,470	
Un-allocated	34,823	34,119	33,256	34,823	33,256	31,679	
<b>Total Assets</b>	<b>85,278</b>	<b>85,421</b>	<b>83,549</b>	<b>85,278</b>	<b>83,549</b>	<b>82,645</b>	
<b>Segment Liabilities</b>							
Alco Chemicals	10,998	10,549	3,769	10,998	3,769	5,675	
Solar Power	114	146	80	114	80	89	
Un-allocated	13,437	13,826	18,754	13,437	18,754	15,912	
<b>Total Liabilities</b>	<b>24,549</b>	<b>24,521</b>	<b>22,603</b>	<b>24,549</b>	<b>22,603</b>	<b>21,676</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 13th February, 2019. Limited Review of these results has been carried out by the Statutory Auditors of the Company.							
2. Exceptional Item represents substantial decline in the fair value of investment in Preference Shares of Infrastructure Leasing and Financial Services Limited as certified by the external investment managers.							
3. Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard - 115 on Revenue from Contracts with Customers and Schedule III of the Companies Act, 2013, unlike Excise duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures of Revenue from operation and Segment Revenue of Alco Chemicals for the nine months ended 31st December, 2018 are not comparable with the nine months ended 31st December, 2017.							
4. The Company has acquired 10,551,560 additional Equity Shares in its Ethiopian subsidiary – Kanoria Africa Textiles plc (KATP) by converting loan of USD 4 million provided to KATP. Consequent to this, the Company's shareholding in KATP has increased from 78.68% to 84.45%							
5. Previous period/year figures have been regrouped/rearranged, wherever necessary.							
						For and on behalf of the Board,	
							
						R.V. Kanoria Chairman & Managing Director	
Place : New Delhi							
Date : 13th February, 2019							