



# Kiri Industries Limited

Enhancing Life With The Chemistry of Colours

## KIRI INDUSTRIES LIMITED

Unaudited Results for the Quarter and Half Year ended 30th September, 2012

(Rs. In Lakhs)

Part I	Particulars	Quarter ended			Half Year Ended		Year ended 31/03/2012 (Audited)
		30/09/2012 (Unaudited)	30/06/2012 (Unaudited)	30/09/2011 (Unaudited)	30/09/2012 (Unaudited)	30/09/2011 (Unaudited)	
1	<b>Income from operations</b>						
	(a) Net Sales / Income from Operations	12,521.98	13,163.61	11,850.42	25,685.59	27003.37	52,867.95
	(b) Other Operating Income	77.92	225.07	585.19	302.99	754.28	812.26
	<b>Total income from operations (net)</b>	<b>12,599.90</b>	<b>13,388.68</b>	<b>12,435.61</b>	<b>25,988.58</b>	<b>27,757.65</b>	<b>53,680.21</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	10,070.15	10,724.34	8,671.43	20,794.50	18,178.83	36,343.38
	(b) Purchase of stock-in-trade	545.88	0.05	476.46	545.94	1,439.16	1,468.63
	(c) Changes in the Inventories of finished goods, work-in-progress and stock-in-trade	(39.97)	123.07	(488.80)	83.09	(660.01)	(1,060.38)
	(d) Employee benefits expense	299.34	306.01	368.55	605.34	712.98	1,466.22
	(e) Depreciation and amortisation expense	811.38	801.15	761.27	1,612.53	1,444.70	3,025.62
	(f) other expenses	1,134.50	1,083.85	1,849.85	2,218.35	3,245.96	6,990.53
	<b>Total Expenses</b>	<b>12,821.28</b>	<b>13,038.47</b>	<b>11,638.76</b>	<b>25,859.75</b>	<b>24,361.62</b>	<b>48,234.00</b>
3	<b>Profit/(Loss) From operations before other Income, interest finance costs and exceptional Items (1-2)</b>	<b>(221.38)</b>	<b>350.21</b>	<b>796.85</b>	<b>128.83</b>	<b>3,396.03</b>	<b>5,446.21</b>
4	Other income	86.14	151.14	85.84	237.29	119.37	265.23
5	<b>Profit/(Loss) from Ordinary Activities before finance costs and exceptional items (3+4)</b>	<b>(135.24)</b>	<b>501.35</b>	<b>862.69</b>	<b>366.12</b>	<b>3,515.40</b>	<b>5,711.44</b>
6	Finance costs	2,342.20	1,652.94	1,340.55	3,995.14	2,270.14	5,262.24
7	<b>Profit/(Loss) from Ordinary Activities before finance costs and exceptional items (5-6)</b>	<b>(2,477.44)</b>	<b>(1,151.59)</b>	<b>(477.86)</b>	<b>(3,629.02)</b>	<b>1,245.26</b>	<b>449.20</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>(2,477.44)</b>	<b>(1,151.59)</b>	<b>(477.86)</b>	<b>(3,629.02)</b>	<b>1,245.26</b>	<b>449.20</b>
10	Tax expense	0.10	-	8.48	0.10	458.73	624.02
11	<b>Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(2,477.54)</b>	<b>(1,151.59)</b>	<b>(486.34)</b>	<b>(3,629.12)</b>	<b>786.53</b>	<b>(174.82)</b>
12	Extraordinary Items (net of tax expense)	(4,654.04)	(6,135.27)	(228.81)	(10,789.32)	(302.18)	(2,184.12)
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(7,131.58)</b>	<b>(7,286.86)</b>	<b>(715.15)</b>	<b>(14,418.44)</b>	<b>484.35</b>	<b>(2,358.94)</b>
14	Paid-up equity share capital (Face Value of the Share Rs. 10/-)	1900.01	1900.01	1900.01	1900.01	1900.01	1900.01
15.i	<b>Earning per share (before extraordinary items) (of Rs.10/- each) (not annualised)</b>						
	(a) Basic	(13.04)	(6.06)	(2.52)	(19.10)	6.55	(0.92)
	(b) Diluted	(13.04)	(6.06)	(2.52)	(19.10)	6.55	(0.92)
15.ii	<b>Earning per share (after extraordinary items) (of Rs.10/- each) (not annualised)</b>						
	(a) Basic	(37.53)	(38.35)	(3.76)	(75.89)	2.55	(12.42)
	(b) Diluted	(37.53)	(38.35)	(3.76)	(75.89)	2.55	(12.42)
<b>Part II</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public shareholding</b>						
	- Number of shares	9956553	9366769	7978084	9956553	7978084	7953999
	- Percentage of shareholding	52.40	49.30	41.99	52.40	41.99	41.87
2	<b>Promoters and promoters group shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	-Number of Shares	7372512	7990396	6790632	7372512	6790632	9393632
	-Percentage of shares (as a % of the total shareholding of promoter & promoter Group)	81.52	82.95	61.61	81.52	61.61	85.06
	-Percentage of shares (as a % of the total share capital of the Company)	38.80	42.05	35.74	38.80	35.74	49.44
	<b>b) Non-encumbered</b>						
	-Number of Shares	1670988	1642888	4231337	1670988	4231337	1650422
	-Percentage of shares (as a % of the total shareholding of promoter & promoter Group)	18.48	17.05	38.39	18.48	38.39	14.94
	-Percentage of shares (as a % of the total share capital of the Company)	8.79	8.65	22.27	8.79	8.79	8.69

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	Particulars	Quarter and Half Year ended (30/09/2012)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

### Standalone Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As on 30/09/2012 (Unaudited)	As on 30/09/2011 (Unaudited)	As on 31/03/2012 (Audited)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	1,900.01	1,900.01	1,900.01
(b) Reserves and surplus	21,583.61	38,839.95	36,002.03
(c) Money received against share warrants	-	-	-
Sub-total - Shareholders' funds	23,483.62	40,739.96	37,902.06
Share application money pending allotment	-	-	-
<b>Non-current liabilities</b>			
(a) Long-term borrowings	48,416.08	22,478.53	16,449.69
(b) Deferred tax liabilities (net)	2,231.19	2,065.65	2,231.19
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	-	-	-
Sub-total - Non-current liabilities	50,647.27	24,544.18	18,680.88
<b>Current liabilities</b>			
(a) Short-term borrowings	16,463.37	25,463.43	31,839.23
(b) Trade payables	7,443.33	14,211.68	9,728.51
(c) Other current liabilities	10,702.49	3,316.19	11,309.08
(d) Short-term provisions	170.62	498.18	135.94
Sub-total - Current liabilities	34,779.81	43,489.48	53,012.76
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>108,910.70</b>	<b>108,773.62</b>	<b>109,595.70</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets	37,616.44	37,185.80	39,015.22
(b) Non-current investments	16,636.07	14,930.49	16,636.08
(c) Deferred tax assets (net)	-	-	-
(d) Long-term loans and advances	4,790.53	4,353.37	3,685.82
(e) Other non-current assets	419.85	1,380.04	1,155.20
Sub-total - Non-current assets	59,462.89	57,849.70	60,492.32
<b>Current assets</b>			
(a) Current investments	-	-	-
(b) Inventories	15,684.55	15,765.55	15,867.36
(c) Trade receivables	29,030.41	23,966.40	26,390.17
(d) Cash and cash equivalents	88.92	1,906.39	314.78
(e) Short-term loans and advances	4,526.32	9,099.31	6,144.80
(f) Other current assets	117.61	186.27	186.27
Sub-total - Current assets	49,447.81	50,923.92	49,103.38
<b>TOTAL - ASSETS</b>	<b>108,910.70</b>	<b>108,773.62</b>	<b>109,595.70</b>



**Notes:**

1. The Company operates in a single segment i. e. Dyes, Dyes Intermediates and basic chemicals. As per accounting Standard 17 on segment reporting issued by the ICAI, the same is considered to constitute as single primary segment.
2. Previous period figures have been regrouped and rearranged, wherever considered necessary.
3. Extra Ordinary Items include losses due to termination of unexpired lag of contracts of outstanding derivatives and forward contracts and on conversion of foreign currency loans in to rupees Loan.
4. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 10, 2012.
5. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and half year ended September 30, 2012.

Date: 10th November, 2012

Place: Ahmedabad



**For Kiri Industries Limited**

**Pravin Kiri**  
Chairman

**Vimal D. Shukla**B.Com., LL.B., F.C.A.  
CHARTERED ACCOUNTANT**V. D. SHUKLA & Co.****CHARTERED ACCOUNTANTS**22, Aakrutl Society, Satellite Road,  
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To

The Board of directors  
Kiri Industries Limited  
7<sup>th</sup> Floor Hasubhai Chambers  
Opp. Town Hall, Ellisbridge  
Ahmedabad- 380 006

Dear Sirs,

**Sub: Limited Review Report for the quarter and half Year ended 30<sup>th</sup> September, 2012**

We have reviewed the accompanying statement of Unaudited Financial results of Kiri Industries Limited, having its registered office at 7<sup>th</sup> Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad- 380 006 for the quarter and half year ended September 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. 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 personal 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 opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 10<sup>th</sup> November, 2012For V. D. Shukla & Co,  
Firm Registration No.: 110240W  
Chartered Accountants
  
Vimal D. Shukla

Proprietor

Membership No. 36416