



Kiri Industries Limited

Future Full of Colours.....

Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2013

(Rs. In Lakhs)

Part I	Particulars	Quarter ended			Nine Months Ended		Year ended 31/03/2013 (Audited)
		31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	
1	Income from operations						
	(a) Net Sales /Income from Operations	14,892.66	11,640.05	13,190.14	37,354.61	38,875.73	51,936.46
	(b) Other Operating Income	51.55	70.67	127.42	289.41	430.41	524.22
	Total Income from operations (net)	14,944.21	11,710.72	13,317.56	37,644.02	39,306.14	52,460.68
2	Expenses						
	(a) Cost of materials consumed	9,734.08	7,159.33	10,681.92	24,596.55	31,476.43	41,840.88
	(b) Purchase of stock-in-trade	1.76	168.52	13.96	170.28	559.90	808.20
	(c) Changes in the Inventories of finished goods, work-in-progress and stock-in-trade	1,328.19	837.88	559.23	2,464.85	642.32	747.97
	(d) Employee benefits expense	288.10	309.13	273.18	835.63	878.52	1,065.51
	(e) Depreciation and amortisation expense	839.12	815.65	809.29	2,456.84	2,421.82	3,197.90
	(f) Other expenses	2,059.12	1,704.52	1,228.04	5,014.89	3,446.39	4,684.80
	Total Expenses	14,250.37	10,995.04	13,565.62	35,539.04	39,425.38	52,345.26
3	Profit/ (Loss) From operations before other Income, Interest finance costs and exceptional Items (1-2)	693.84	715.68	(248.06)	2,104.98	(119.24)	115.42
4	Other Income	0.90	4.85	53.25	12.80	290.54	141.94
5	Profit / (Loss) from Ordinary Activities before finance costs and exceptional Items (3+4)	694.74	720.53	(194.81)	2,117.78	171.30	257.36
6	Finance costs	1,681.55	1,699.74	1,531.40	5,061.65	5,526.54	7,542.79
7	Profit / (Loss) from Ordinary Activities before finance costs and exceptional Items (5-6)	(986.81)	(979.21)	(1,726.21)	(2,943.87)	(5,355.24)	(7,285.43)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(986.81)	(979.21)	(1,726.21)	(2,943.87)	(5,355.24)	(7,285.44)
10	Tax expense	-	-	0.02	-	0.12	(101.71)
11	Profit / (Loss) from Ordinary Activities after tax (9-10)	(986.81)	(979.21)	(1,726.23)	(2,943.87)	(5,355.36)	(7,183.73)
12	Extraordinary Items (net of tax expense)	-	-	-	-	(10,789.32)	(11,159.19)
13	Net Profit / (Loss) for the period (11+12)	(986.81)	(979.21)	(1,726.23)	(2,943.87)	(16,144.68)	(18,342.92)
14	Paid -up equity share capital (Face Value of the Share Rs. 10/-)	1,900.01	1900.01	1900.01	1,900.01	1900.01	1900.01
15	Basic and Diluted Earnings per share (of Rs.10/- each)(not annualised)						
	(a) Before extraordinary Items	(5.19)	(5.15)	(9.09)	(15.49)	(28.19)	(37.81)
	(b) After Extraordinary Items	(5.19)	(5.15)	(9.09)	(15.49)	(84.97)	(96.54)
Part II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	14106621	14106621	11629704	14106621	11629704	13025885
	- Percentage of shareholding	74.25	74.25	61.21	74.25	61.21	68.56
2	Promoters and promoters group shareholding						
	a) Pledged/Encumbered						
	-Number of Shares	3073564	3073564	5694361	3073564	5694361	4154300
	-Percentage of shares (as a % of the total shareholding of promoter & promoter Group)	62.81	62.81	77.26	62.81	77.26	69.54
	-Percentage of shares (as a % of the total share capital of the Company)	16.18	16.18	29.97	16.18	29.97	21.86
	DYES						
	Plot No 299/A & B, Phase-II, M. Water Tank, GIDC, Verva, Gandhinagar - 382446, Gujarat, India. Phone: +91-79-26694477 Fax: +91-79-26634650 Email: anpage@kiriindustries.com Web: www.kiriindustries.com						
	INTERMEDIATES						
	Plot No: 383/389/403/404 EFC Canal Road, Village: Padra, Dist: Vadodra - 391160, Gujarat, India. Phone: +91-2662-273444 Fax: +91-2662-273444 Email: intermediates@kiriindustries.com Web: www.kiriindustries.com						
	CHEMICALS						
	Plot No: 562, 565, 567, 568-71 Village: Dabwada, Tal: Padra, Dist: Vadodra - 391450 Gujarat, India. Phone: +91-2662-273724, 25 Fax: +91-2662-273726 Email: intermediates@kiriindustries.com Web: www.kiriindustries.com						

b) Non-encumbered						
-Number of Shares	1819868	1819868	1675988	1819868	1675988	1819868
-Percentage of shares (as a % of the total shareholding of promoter & promoter Group)	37.19	37.19	22.74	37.19	22.74	30.46
-Percentage of shares (as a % of the total share capital of the Company)	9.58	9.58	8.82	9.58	8.82	9.58
Particulars	Quarter Ended (31/12/2013)					
B INVESTOR COMPLAINTS						
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					

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. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 10, 2014.
4. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and Nine Months ended December 31, 2013.
5. Relevant material information of a major investment in DyStar Group (Company holds 37.57% share holding) for the quarter ended December 31, 2013.

Sr. No	Particulars	US\$ in Mn.	INR in Mn. *
1	Revenue	195.39	12,094.64
2	Gross Margin	52.23	3,233.10
3	EBIDTA	21.53	1,332.71
4	Profit after tax before (extra ordinary items)	15.02	929.74
5	Profit after tax	15.30	947.07

(* 1 US\$ = 61.90 INR)

For Kiri Industries Limited


 Manish Kiri
 Managing Director



Date: 10th February, 2014
 Place: Ahmedabad

Vimal D. ShuklaB.Com., LL.B., F.C.A.
CHARTERED ACCOUNTANT**V. D. SHUKLA & Co.**

CHARTERED ACCOUNTANTS

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

Dear Sirs,

Sub: Limited Review Report for the quarter and nine months ended 31st December, 2013

We have reviewed the accompanying statement of Unaudited Financial results of Kiri Industries Limited, having its registered office at 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad- 380 006 for the quarter and nine months ended December 31, 2013 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: 10th February, 2014For V. D. Shukla & Co,
Firm Registration No.: 110240W
Chartered AccountantsVimal D. Shukla
Proprietor
Membership No. 36416