

Vimal D. Shukla

B.Com., LL.B., F.C.A.
CHARTERED ACCOUNTANT



V. D. SHUKLA & Co.
CHARTERED ACCOUNTANTS

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E-mail : vdshuklaco1984@yahoo.com
vdshuklaco1984@gmail.com

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 ended 30th June, 2015

We have reviewed the accompanying statement of Unaudited Consolidated Financial results for the quarter ended of 30th June, 2015 of Kiri Industries Limited and its subsidiaries/ Joint Ventures & Associate Companies attached herewith, being submitted by the Company as per Clause 41 of the Listing Agreement 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 of 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 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.

We did not review total revenue of Rs. 154.84 Crores, share of which is included in the accompanying unaudited consolidated financial results for the quarter ended 30th June, 2015, relating to an associate company.



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 applicable accounting standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other recognised 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: August 07, 2015



For V. D. Shukla & Co,
Chartered Accountants

A handwritten signature in blue ink that reads "V. D. Shukla".

Vimal D. Shukla
Proprietor
Firm Registration No.: 110240W
Membership No. 36416



Kiri Industries Limited

Future Full of Colours.....

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2015

Part I	Particulars	(Rs. In Lakhs)			
		Quarter ended			Year ended
Sr. No		Unaudited 30/06/2015	Unaudited 31/03/2015	Unaudited 30/06/2014	Audited 31/03/2015
1	Income from operations				
	(a) Net Sales /Income from Operations	19,138.29	15,005.87	27,969.85	92,822.10
	(b) Other Operating Income	572.45	255.92	339.84	256.57
	Total income from operations (net)	19710.74	15261.79	28309.69	93078.67
2	Expenses				
	(a) Cost of materials consumed	13,622.11	7,832.57	16,940.95	60,788.38
	(b) Purchase of stock-in-trade	126.11	69.13	1,366.25	2,143.46
	(c) Changes in the Inventories of finished goods, work- in- progress and stock- in trade	(1,248.60)	265.82	2,791.49	2,883.32
	(d) Employee benefits expense	776.87	707.34	706.52	4,206.79
	(e) Depreciation and amortisation expense	702.66	676.82	677.63	2,835.78
	(f) other expenses	3,588.88	3,569.18	3,432.76	13,106.73
	Total Expenses	17568.03	13120.86	25915.60	85964.46
3	Profit/ (Loss) From operations before other Income, Interest finance costs and exceptional Items (1-2)	2142.71	2140.93	2394.09	7114.21
4	Other income	580.07	542.92	106.71	197.32
5	Profit / (Loss) from Ordinary Activities before finance costs and exceptional items (3+4)	2722.78	2683.85	2500.80	7311.53
6	Finance costs	2,224.18	2,588.34	1,918.15	8,630.65
7	Profit / (Loss) from Ordinary Activities before finance costs and exceptional items (5-6)	498.60	95.51	582.65	(1319.12)
8	Exceptional items	197.20	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	301.40	95.51	582.65	(1319.12)
10	Tax expense	330.50	454.94	484.59	292.62
11	Profit / (Loss) from Ordinary Activities after tax (9-10)	(29.10)	(359.43)	98.06	(1611.74)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	(29.10)	(359.43)	98.06	(1611.74)
14	Share of Profit / (Loss) of Associates	7,041.56	5,361.43	7,444.60	19,764.20
15	Minority Interest	-	-	-	-
16	Net Profit / (Loss) after tax, minority interest and share of Profit / (Loss) of associates	7,012.46	5,002.00	7,542.66	18,152.46
17	Paid -up equity share capital (Face Value of the Share Rs. 10/-)	2,272.51	2,272.51	1900.01	2,272.51
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	36,963.68

Corporate Identification Number (CIN) - L24231GJ1998PLC034094

DYES

Plot No: 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva, Ahmedabad - 382 445, Gujarat, India.

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INTERMEDIATES

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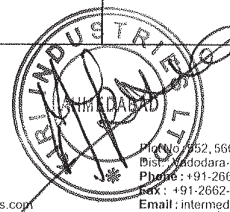
CHEMICALS

Plot No: 552, 565, 567, 569-71, Village : Dudhwada, Tal. : Padra, Dist. : Vadodara - 391 450 Gujarat, India.

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19	Basic and Diluted Earning per share (of Rs.10/- each)(not annualised)				
Basic	(a) Before extraordinary items	(0.13)	(1.58)	0.52	(7.09)
	(b) After Extraordinary items	30.86	22.01	39.70	87.42
Diluted	(a) Before extraordinary items	(0.11)	(1.36)	0.43	(6.09)
	(b) After Extraordinary items	26.49	18.89	28.49	68.56
Part II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	15984248	15984248	14106621	15984248
	- Percentage of shareholding	70.34	70.34	74.25	70.34
2	Promoters and promoters group shareholding				
	a) Pledged/Encumbered				
	-Number of Shares	63463	2006968	2217564	2006968
	-Percentage of shares (as a % of the total shareholding of promoter & promoter Group)	0.94	29.77	45.32	29.77
	-Percentage of shares (as a % of the total share capital of the Company)	0.28	8.83	11.67	8.83
	b) Non- encumbered				
	-Number of Shares	6677415	4733910	2675868	4733910
	-Percentage of shares (as a % of the total shareholding of promoter & promoter Group)	99.06	70.23	54.68	70.23
	-Percentage of shares (as a % of the total share capital of the Company)	29.38	20.83	14.08	20.83
	B	INVESTOR COMPLAINTS	Quarter ended 30/06/2015		
	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			

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 7th August, 2015.
4. The Statutory Auditors have carried out a Limited Review of the unaudited financial results for the quarter ended June 30, 2015.





6. The standalone unaudited financial results for the quarter ended on 30th June, 2015 are summarised below:

Sr. No.	Particulars	30/06/2015 Unaudited	31/03/2015 Unaudited	30/06/2014 Unaudited	31/03/2015 Audited
1	Turnover	15,677.23	13,961.41	23,981.03	76,181.59
2	Profit (Loss) After Tax	(865.42)	44.68	(806.67)	(3,686.37)
3	Basic EPS (Face Value Rs. 10/- per share)	(3.81)	0.20	(4.25)	(17.75)
4	Diluted EPS (Face Value Rs. 10/- per share)	(3.27)	0.17	(3.05)	(12.92)

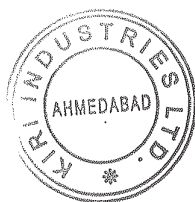
7. List of Subsidiary, Associates and Joint Venture companies which are included in the consolidation and the Company's effective holdings therein are as under:

Sr. No.	Name of Company	Ownership in % either directly or through Subsidiaries	Country of Incorporation
1.	Chemhub Trading DMCC- Wholly owned subsidiary	100.00	Dubai
2.	Lonsen Kiri Chemical Industries Limited - Joint Venture Company	40.00	India
3.	DyStar Global Holdings (Singapore) Pte. Ltd. Associate Concern	37.57	Singapore

Other than above, the financial results statements of other subsidiaries and associates have not been consolidated as they are inoperative / under liquidation.

Date: August 07, 2015

Place: Ahmedabad



For Kiri Industries Limited


Manish P. Kiri
Managing Director