



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/

31st August, 2016

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,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Code No. 50 6525

Dear Sirs,

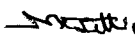
Sub : Unaudited Financial Results for the Quarter ended 30th June, 2016

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Unaudited Financial Results and Segment Report for the Quarter ended on 30th June, 2016, approved by the Board of Directors of the Company at its Meeting held today, the 31st August, 2016. The Meeting commenced at 2.30 p.m. and concluded at 6.00 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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To The Board of Directors of
Kanoria Chemicals & Industries Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s Kanoria Chemicals & Industries Limited ("the Company") for the quarter ended 30th June, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2015 including the reconciliation of net profit for the quarter under Ind-AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

Rajiv Singh

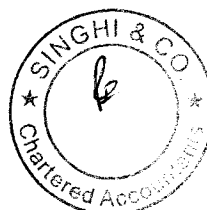
(Rajiv Singhi)

Partner

Membership No.053518

Place: Kolkata

Date: 31st August, 2016





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

(₹ in lakh)

Particulars	Quarter ended (unaudited)	
	30.06.2016	30.06.2015
1. Income from operations		
a) Revenue from Operations	7,371	8,648
b) Other Operating Income	314	315
Total Income from operations	7,685	8,963
2. Income from Investments	546	288
3. Income from Operations and Investments	8,231	9,251
4. Expenses		
a) Cost of materials consumed	4,184	4,857
b) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	25	(33)
c) Excise Duty	758	909
d) Employee benefits expense	491	503
e) Power & Fuel	535	783
f) Depreciation & Amortisation	472	447
g) Other Expenses	806	866
Total Expenses	7,271	8,332
5. Profit from operations & Investments before Other Income and Finance costs	960	919
6. Other Income	85	27
7. Profit from ordinary activities before Finance Costs	1,045	946
8. Finance Costs	204	283
9. Profit from ordinary activities before Tax	841	663
10. Tax Expenses	215	97
11. Net Profit for the period	626	566
12. Other Comprehensive Income (Net of Tax)	35	(1)
13. Total Comprehensive Income for the period (Net of Tax)	661	565
14. Paid up Equity Share Capital (₹ 5/- per Share)	2,185	2,185
15. Earnings per Share (₹) - Basic & Diluted	1.43	1.29

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Quarter ended (unaudited)	
	30.06.2016	30.06.2015
1. Segment Revenue		
Alco Chemicals	7,332	8,629
Solar Power	353	334
Net Sales	7,685	8,963
2. Segment Results		
[Profit/(Loss) before Tax and Finance Costs]		
Alco Chemicals	544	734
Solar Power	171	146
Total	715	880
Less :		
i) Finance Costs	204	283
ii) Other un-allocable expenditure net off un-allocable income	(330)	(66)
Profit before Tax	841	663

3. Segment Assets		
Alco Chemicals	26,440	25,927
Solar Power	6,896	6,834
Un-allocated	36,468	35,351
Total	69,804	68,112
4. Segment Liabilities		
Alco Chemicals	3,352	3,683
Solar Power	59	64
Un-allocated	551	438
Total	3,962	4,185

Notes :

1. The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from 1st April, 2016 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies, (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principles in Ind AS 34 – Interim Financial Reporting. The figures for the quarter ended 30th June, 2015 presented here are also Ind AS compliant.

2. A reconciliation of the financial results to that reported under Previous Generally Accepted Accounting Principles (GAAP) is given below :

Particulars	Quarter ended 30.06.2015
Net Profit for the period as reported under previous GAAP	582
Impact of measuring Investments at Fair Value through Profit or Loss	(3)
Reclassification of actuarial loss in respect of employee benefit schemes, to Other Comprehensive Income	3
Amortisation of transaction cost on borrowing	(12)
Tax Adjustments	(4)
Net Profit for the period as reported under Ind AS	566
Other Comprehensive Income (Net of Tax)	(1)
Total Comprehensive Income for the period (Net of Tax)	565

3. The company does not have any Exceptional and/or Extraordinary Items to report.

4. Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

5. These results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 31st August, 2016. Limited Review of these results has been carried out by the Statutory Auditors of the Company. The Ind AS compliant financial results pertaining to quarter ended 30th June, 2015 has not been subjected to limited review, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

For and on behalf of the Board,


R.V. Kanoria

Place : Kolkata

Date : 31st August, 2016

Chairman & Managing Director