



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 : rcatall@kanoriachem.com

Website : www.kanoriachem.com

KC-13/

9th February, 2017

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 Sir,

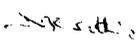
Sub : Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016

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 on 31st December, 2016, approved by the Board of Directors of the Company at its Meeting held today, the 9th February, 2017. The Meeting commenced at 3.15 P. M. and concluded at 6.30 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

Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026. (INDIA)

Tel: +91(0)33-2419 6000, 98362 33222 • E-mail: kolkata@singhico.com • Website: www.singhico.com

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

To The Board of Directors of
Kanoria Chemicals & Industries Limited

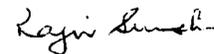
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s Kanoria Chemicals & Industries Limited ("the Company") for the quarter and nine months ended 31st December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Statement 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 Singhi)
Partner
Membership No.053518

Place: New Delhi
Date: 9th February, 2017

MUMBAI • NEW DELHI • BANGALORE • CHENNAI • AHMEDABAD



KANORIA CHEMICALS & INDUSTRIES LIMITED
 "Park Plaza", 71, Park Street, Kolkata-700 016
 Phone No. +91 33 4031 3200, Fax No. +91 33 4031 3220
 CIN : L24110WB1980PLC024910
 Website : www.kanoriachem.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in lakh)

Particulars	Quarter ended (unaudited)			Nine months ended (unaudited)	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
1. Income from operations					
(a) Revenue from Operations	7,097	7,124	7,370	21,592	23,520
(b) Other operating Income (refer note no.3)	483	301	265	1,098	885
Total Income from operations	7,580	7,425	7,635	22,690	24,705
2. Income from investments	237	530	599	1,313	1,170
3. Income from Operations and Investments	7,817	7,955	8,234	24,003	25,875
4. Expenses					
(a) Cost of materials consumed	4,607	4,238	4,254	13,027	13,812
(b) Purchases of Stock-in-trade	-	171	161	171	161
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(505)	(179)	(132)	(659)	(183)
(d) Excise Duty	715	710	743	2,183	2,469
(e) Employee benefits expense	518	515	501	1,524	1,488
(f) Power & Fuel	607	591	665	1,733	2,229
(g) Depreciation & Amortisation	474	490	454	1,436	1,360
(h) Other Expenses	837	859	780	2,502	2,310
Total Expenses	7,253	7,393	7,426	21,917	23,636
5. Profit from operations & Investments before other Income and Finance costs	564	562	809	2,086	2,239
6. Other Income	51	17	119	153	401
7. Profit from ordinary activities before Finance Costs	615	679	927	2,239	2,640
8. Finance Costs	129	54	239	387	693
9. Profit from ordinary activities before Tax	488	525	688	1,852	1,947
10. Tax Expenses	131	178	148	524	330
11. Net Profit for the period	356	347	540	1,328	1,617
12. Other Comprehensive Income (Net of Tax)	(57)	36	(151)	14	(118)
13. Total Comprehensive Income for the period (Net of Tax)	298	383	389	1,342	1,499
14. Paid up Equity Share Capital (₹ 5/- per Share)	2,185	2,185	2,185	2,185	2,185
15. Earning per Shares (₹) - Basic & Diluted	0.81	0.60	1.24	3.04	3.70

UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Quarter ended (unaudited)			Nine months ended (unaudited)	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
1. Segment Revenue					
Alco Chemicals	7,290	7,090	7,371	21,712	23,796
Solar Power	290	335	264	978	909
Gross Sales	7,580	7,425	7,635	22,690	24,705
2. Segment Results					
(Profit/(Loss) before Tax and Finance Costs)					
Alco Chemicals	626	265	420	1,435	1,522
Solar Power	87	108	88	366	367
Total	713	373	508	1,801	1,889
Less :					
(i) Finance Costs	129	54	239	387	693
(ii) Other un-allocable expenditure net off un-allocable income	98	(208)	(419)	(438)	(751)
Profit before Tax	486	525	688	1,852	1,947
3. Segment Assets					
Alco Chemicals	27,775	25,984	25,946	27,775	25,946
Solar Power	6,815	6,914	6,834	6,815	6,834
Un-allocated	34,642	36,599	37,229	34,642	37,229
Total	69,232	69,497	70,009	69,232	70,009
4. Segment Liabilities					
Alco Chemicals	3,572	2,646	3,268	3,572	3,268
Solar Power	65	66	47	65	47
Un-allocated	586	547	482	588	482
Total	4,223	3,259	3,797	4,223	3,797

E. Man

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 there under, 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 and nine months ended 31st December, 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 31.12.2016	Nine months ended 31.12.2016
Net Profit for the period as reported under previous GAAP	429	1,529
Impact of measuring Investments at Fair Value through Profit & Loss	127	133
Impact of measuring Other Financial Assets at Fair Value through Profit & Loss	13	13
MTM Loss on derivative contracts	(29)	(46)
Reclassification of actuarial loss in respect of employee benefit schemes, to Other Comprehensive Income	3	9
Amortisation of transaction cost on borrowing	(9)	(31)
Tax Adjustments	6	10
Net Profit for the period as reported under Ind AS	540	1,617
Other Comprehensive Income (Net of Tax)	(151)	(118)
Total Comprehensive Income for the period (Net of Tax)	389	1,499

3. Other operating Income includes Power & Sales tax subsidy pertaining to the earlier years of ₹ 195 lakhs sanctioned during the quarter.
4. The Company does not have any Exceptional and/or Extraordinary items to report.
5. Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.
6. These results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 9th February, 2017. The above results have been reviewed by the Statutory Auditors of the Company as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For and on behalf of the Board

Place : New Delhi
Date : 9th February, 2017



[Signature]
R.V. Kanoria
Chairman & Managing Director
DIN: 00003792