

Kiri Industries Limited
Future Full of Colours.....

11th February, 2015

To,
Asst. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir,

Sub: Compliance of Clause 41 of the Listing Agreement.
Ref: Scrip Id – KIRIINDUS

With reference to the above-mentioned subject, we wish to inform you that the Board of Directors of the Company at their meeting held on Wednesday, 11th February, 2015 at 11.30 a.m. has inter alia approved and decided the following:

1. Unaudited financial results of the Company for the quarter and nine months ended on 31st December, 2014.
2. Issue of upto 1,00,00,000 Cumulative Non Convertible Redeemable Preference Shares in one or more trenches on Private Placement Basis.

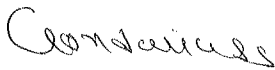
Please find attached herewith unaudited financial results of the Company for the quarter and nine months ended on 31st December, 2014 along with limited review report issued by the statutory auditors of the Company.

We request to take the note of the same.

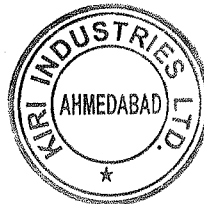
Thanking you,

Yours faithfully,

For Kiri Industries Limited



Suresh Gondalia
Company Secretary
Encl. As stated



Corporate Identification Number (CIN) - L24231GJ1998PLC034094

DYES

Plot No : 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Valva,
Ahmedabad - 382 445, Gujarat, India.
Phone : +91-79-25894477
Fax : +91-79-25834960
Email : engage@kiriindustries.com Web : www.kiriindustries.com

INTERMEDIATES

Plot No : 396/399/403/404, EPC Canal Road, Village : Dudhwada,
Tal. : Padra, Dist. : Vadodara - 391450, Gujarat, India.
Phone : +91-2662-273 444
Fax : +91-2662-273 444
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

CHEMICALS

Plot No : 552, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,
Dist. : Vadodara - 391 450 Gujarat, India.
Phone : +91-2662-273724, 25
Fax : +91-2662-273726
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

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Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2014

(Rs. In Lakhs)

Part I	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Unaudited)					(Audited)
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
1	Income from operations						
	(a) Net Sales /Income from Operations	14,858.48	23,380.67	14,892.66	62,220.18	37,354.61	57,958.21
	(b) Other Operating Income	386.85	998.00	51.55	1,719.43	289.41	336.29
	Total income from operations (net)	15,245.33	24,378.67	14,944.21	63,939.61	37,644.02	58,294.50
2	Expenses						
	(a) Cost of materials consumed	11,367.38	19,476.00	9,734.08	45,276.10	24,596.55	35,315.41
	(b) Purchase of stock-in-trade	310.55	397.53	1.76	2,074.34	170.28	727.75
	(c) Changes in the Inventories of finished goods, work- in- progress and stock- in trade	(441.81)	42.66	1,328.19	3,090.26	2,464.85	7,312.80
	(d) Employee benefits expense	359.82	326.27	288.10	1,020.39	835.63	1,157.63
	(e) Depreciation and amortisation expense	523.36	512.00	839.12	1,528.98	2,456.84	3,349.64
	(f) other expenses	2,362.87	3,170.54	2,059.12	8,673.19	5,014.89	7,648.84
	Total Expenses	14,482.17	23,925.00	14,250.37	61,663.26	35,539.04	55,512.07
3	Profit/ (Loss) From operations before other Income, Interest finance costs and exceptional Items (1-2)	763.16	453.67	693.84	2,276.35	2,104.98	2,782.43
4	Other income	4.06	0.24	0.90	17.77	12.80	57.47
5	Profit / (Loss) from Ordinary Activities before finance costs and exceptional items (3+4)	767.22	453.91	694.74	2,294.12	2,117.78	2,839.90
6	Finance costs	2,082.87	2062.62	1,681.55	6,025.18	5,061.65	7,726.23
7	Profit / (Loss) from Ordinary Activities before finance costs and exceptional items (5-6)	(1,315.65)	(1,608.71)	(986.81)	(3,731.06)	(2,943.87)	(4,886.33)
8	Exceptional items	0	0	0	0	0	0
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(1,315.65)	(1,608.71)	(986.81)	(3,731.06)	(2,943.87)	(4,886.33)
10	Tax expense	0	0	0	0	0	(24.40)
11	Profit / (Loss) from Ordinary Activities after tax (9-10)	(1,315.65)	(1,608.71)	(986.81)	(3,731.06)	(2,943.87)	(4,861.93)
12	Extraordinary items (net of tax expense)	0	0	0	0	0	(2,876.61)
13	Net Profit / (Loss) for the period (11+12)	(1,315.65)	(1,608.71)	(986.81)	(3,731.06)	(2,943.87)	(7,738.54)
14	Paid -up equity share capital (Face Value of the Share Rs. 10/-)	2,272.51	1900.01	1900.01	2,272.51	1900.01	1900.01
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0	0	9,452.92
16	Basic and Diluted Earnings per share (of Rs.10/- each) (not annualised)						
	(a) Before extraordinary items	(5.89)	(8.47)	(5.19)	(18.55)	(15.49)	(25.59)
	(b) After Extraordinary items	(5.89)	(8.47)	(5.19)	(18.55)	(15.49)	(40.73)

Corporate Identification Number (CIN) - L24231GJ1998PLC034094

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Part II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	15984248	14208143	14106621	15984248	14106621	14106621
	- Percentage of shareholding	70.34	74.78	74.25	70.34	74.25	74.25
2	Promoters and promoters group shareholding						
	a) Pledged/Encumbered						
	-Number of Shares	2006968	2116042	3073564	2006968	3073564	2217564
	-Percentage of shares (as a % of the total shareholding of promoter & promoter Group)	29.77	44.16	62.81	29.77	62.81	45.32
	-Percentage of shares (as a % of the total share capital of the Company)	8.83	11.14	16.18	8.83	16.18	11.67
	b) Non- encumbered						
	-Number of Shares	4733910	2675868	1819868	4733910	1819868	2675868
	-Percentage of shares (as a % of the total shareholding of promoter & promoter Group)	70.23	55.84	37.19	70.23	37.19	54.68
	-Percentage of shares (as a % of the total share capital of the Company)	20.83	14.08	9.58	20.83	9.58	14.08
	Particulars	Quarter Ended (31/12/2014)					
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:**

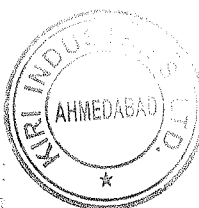
1. The Company operates in a single segment i.e. Dyes, Dyes Intermediates and basic chemicals. As per accounting Standard 17 on segment reporting issued by the ICAI, the same is considered to constitute as single primary segment.
2. Previous period figures have been regrouped and rearranged, wherever 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 11, 2015.
4. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and Nine Months ended December 31, 2014.
5. During the Quarter the Company has issue and allotted 2249947 Equity Shares and 37,50,000 warrants convertible into Equity Shares on preferential basis as per SEBI (ICDR) Guidelines, 2009. The Company has also allotted 14,75,126 Equity Shares upon conversion of foreign currency convertible bonds. The details of the uses and application of funds has been reviewed by the Audit Committee in compliance of Clause 49 VIII (I) of the Listing Agreement.
6. Pursuant to the enactment of the Companies Act 2013 (the 'Act'), effective from 1st April 2014, the company has reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. The consequential impact (after considering the transition provision specified in Schedule II) on the depreciation charged and on the results for the quarter is not material.
7. Earnings per share for the quarter and nine months ended 31st December 2014 has been calculated as weighted average formula due to further issue of shares.
8. Relevant material information of a major investment in DyStar Group (Company holds 37.57% share holding) for the quarter ended December 31, 2014.

Sr. No	Particulars	US\$ in Mn.	INR in Mn.*
1	Revenue	209.945	13,260.13
2	Gross Margin	60.85	3,843.29
3	EBIDTA	30.888	1,950.89
4	Profit after tax	18.80	1,187.60

(* 1 US\$ = 63.16 INR)

Date: 11th February, 2015
Place: Ahmedabad

For Kiri Industries Limited



Manish Kiri
Managing Director

Vimal D. Shukla

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



V. D. SHUKLA & Co.
CHARTERED ACCOUNTANTS

22, Aakruti Society, Satellite Road,
Ahmedabad-380015. Phone : 079-2674 0078
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 and Nine Months ended 31st December, 2014

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 of 31st December, 2014 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.

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 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: 11th February, 2015



For V. D. Shukla & Co,
Firm Registration No.: 110240W
Chartered Accountants

Vimal D. Shukla
Proprietor
Membership No. 36416