

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

May 30, 2016

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting and Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 May 30, 2016 at 1:30 p.m. at Registered Office of the Company at 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad – 380 006 have inter alia approved Standalone as well as Consolidated Audited Financial Results along with Audit Reports issued by M/s. V. D. Shukla & Co., Statutory Auditors of the Company for the quarter and year ended March 31, 2016.

The meeting was commenced at 1.30 p.m. and concluded at 4.50 p.m.

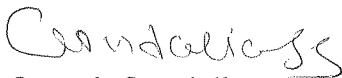
The financial results is also available on the website of the company viz. www.kiriindustries.com

We request to take the note of the same.

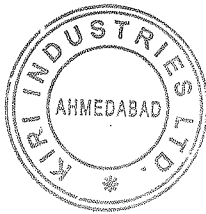
Thanking you,

Yours faithfully,

For Kiri Industries Limited



Suresh Gondalia
Company Secretary
Encl: As stated



DYES

Plot No : 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva,
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-A, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,
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Vimal D. Shukla

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



V. D. SHUKLA & Co.

CHARTERED ACCOUNTANTS

B-213, Gopal Palace, Nr. Shiromani Flats,
Opp. Ocean Park, Shivranjani-Nehrunagar Road,
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Auditor's Report on Standalone Financial Results of Kiri Industries Limited for the year ended March 31, 2016, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

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

We have audited the accompanying statement of Annual Standalone Financial Results of Kiri Industries Limited ("the Company") for the year ended March 31, 2016, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance Accounting Standards specified, under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

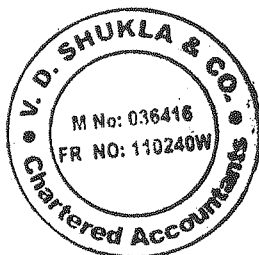
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for year ended March 31, 2016.

Place: Ahmedabad

Date: May 30, 2016



For V. D. Shukla & Co.,

Firm Registration No.: 110240W

Chartered Accountants

Vimal D. Shukla

Proprietor

Membership No. 036416



Kiri Industries Limited

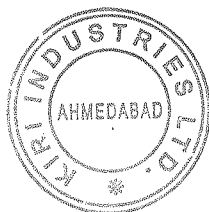
Future Full of Colours....
(CIN-L24231GJ1998PLC034094)

Reg.Off: 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad - 380 006
Phone No. (O) 079-26574371/72/73, (F) 079-26574374, Email: info@kiriindustries.com
website: www.kiriindustries.com

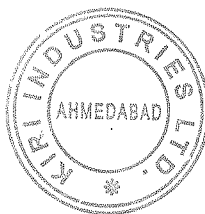
(Rs. in Lakhs)

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2016

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	21,513.45	24,879.66	13,961.41	88,191.17	76,181.59
	(b) Other Operating Income	160.45	158.92	255.92	978.95	1,975.35
	Total income from Operations (net)	21,673.90	25,038.58	14,217.33	89,170.12	78,156.94
2	Expenses					
	(a) Cost of Materials consumed	14,247.32	19,329.13	7,820.09	65,693.18	53,096.19
	(b) Purchase of stock-in-trade	735.63	179.83	69.13	1,337.82	2,143.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,568.86	(499.74)	(326.81)	(570.80)	2,763.45
	(d) Employee benefits expense	542.38	354.47	596.45	1,761.08	1,616.84
	(e) Depreciation and amortisation expense	234.76	634.65	492.82	2,037.68	2,021.80
	(f) Other expenses	2,566.24	3,133.40	2,998.82	12,314.47	11,672.00
	Total Expenses	19,895.19	23,131.74	11,650.50	82,573.43	73,313.74
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,778.71	1,906.84	2,566.83	6,596.69	4,843.20
4	Other Income	324.79	1.84	212.12	389.57	229.90
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,103.50	1,908.68	2,778.95	6,986.26	5,073.10
6	Finance Costs	758.15	1,752.59	2,418.89	6,715.03	8,444.07
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,345.35	156.09	360.06	271.23	(3,370.97)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,345.35	156.09	360.06	271.23	(3,370.97)
10	Tax expense	166.40	-	315.39	166.40	315.39
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	1,511.75	156.09	44.67	437.63	(3,686.36)
12	Extraordinary items	81.32	20.10	-	469.62	-
13	Net Profit / (Loss) for the period (11 + 12)	1,593.07	176.19	44.67	907.25	(3,686.36)
14	Share of Profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1,593.07	176.19	44.67	907.25	(3,686.36)
17	Paid - up equity share capital (Face Value of the Share shall be indicated)	2,654.99	2,654.99	2,272.51	2,654.99	2,272.51
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	13,023.63	8,799.62
19 i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	5.99	0.59	0.20	1.73	(17.75)
	(b) Diluted	4.78	0.56	0.20	1.38	(17.75)
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	6.32	0.66	0.20	3.60	(17.75)
	(b) Diluted	5.04	0.63	0.20	2.87	(17.75)



Audited Standalone Statement of Assets and Liabilities As At March 31, 2016			
(Rs. In Lakhs)			
Particulars		Year ended 31/03/2016	Year ended 31/03/2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,088.35	2,705.86
	(b) Reserves and surplus	13,023.63	8,799.62
	(c) Money Received against Share Warrants	1,759.84	5,100.00
	(d) Tranlation Reserve		-
	Sub-total - Shareholders' funds	17,871.82	16,605.48
2	Share application money pending allotment	-	-
3	Minority Interest		
4	Non-current liabilities		
	(a) Long-term borrowings	26,885.30	73,461.48
	(b) Deferred tax liabilities (net)	2,254.07	2,420.47
	(c) Other long-term liabilities		-
	(d) Long-term provisions	493.94	28.79
	Sub-total - Non-current liabilities	29,633.31	75,910.74
5	Current liabilities		
	(a) Short-term borrowings	130.72	3,652.24
	(b) Trade Payables	12,374.23	10,028.45
	(c) Other current liabilities	16,750.28	11,515.49
	(d) Short-term provisions	88.91	135.00
	Sub-total - Current liabilities	29,344.14	25,331.18
	TOTAL - EQUITY AND LIABILITIES	76,849.27	117,847.40
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,035.38	39,518.81
	(b) Non-current investments	17,443.94	17,240.88
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	1,310.85	2,330.35
	(e) Other non-current assets	84.49	132.72
	Sub-total - Non-current assets	46,874.66	59,222.76
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	5,044.61	5,388.31
	(c) Trade receivables	20,280.72	44,807.06
	(d) Cash and cash equivalents	150.18	143.81
	(e) Short-term loans and advances	4,307.02	8,066.89
	(f) Other current assets	192.08	218.57
	Sub-total - Current assets	29,974.61	58,624.64
	TOTAL - ASSETS	76,849.27	117,847.40



Vimal D. Shukla

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



V. D. SHUKLA & Co.

CHARTERED ACCOUNTANTS

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Auditor's Report on Consolidated Financial Results of Kiri Industries Limited for the year ended March 31, 2016, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

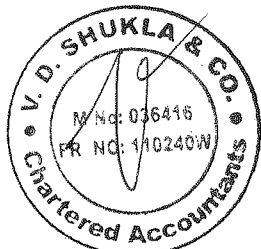
To
The Board of Directors,
Kiri Industries Limited
7th Floor, Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad – 380 006

We have audited the accompanying statement of Annual consolidated financial results of Kiri Industries Limited ("the Holding Company") and its subsidiaries, associate concern and Joint Venture for the year ended 31st March, 2016, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 1100.22 Lakhs as well as the total revenue of Rs. 1651.01 Lakhs as at 31st March, 2016. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

This financial statement also include group share of net profit of Rs. 16348.11 Lakhs for the year ended as at 31st March, 2016 as considered in the consolidated financial statement, in respect of one associate whose financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



Vimal D. Shukla

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



V. D. SHUKLA & Co.

CHARTERED ACCOUNTANTS

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In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

(i) include the following entities:

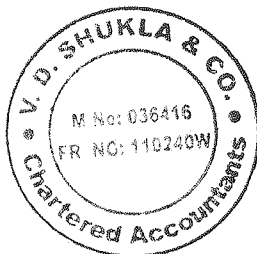
- a) Lonsen Kiri Chemical industries Limited (a joint venture Company)
- b) Chemhub Trading DMCC. (a wholly owned subsidiary)
- c) Dystar Global Holdings (Singapore) Pte. Ltd. (an Associate Company)
- d) Kiri Infrastructure Private Limited. (an Associate Company)

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2016.

Place: Ahmedabad

Date: May 30, 2016



For V. D. Shukla & Co.,

Firm Registration No.: 110240W

Chartered Accountants

Vimal D. Shukla

Proprietor

Membership No. 036416



Kiri Industries Limited

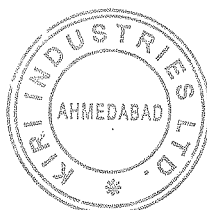
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Reg. Off: 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbrdige, Ahmedabad - 380 006
Phone No. (O) 079-26574371/72/73, (F) 079-26574374, Email: info@kiriindustries.com
website: www.kiriindustries.com

(Rs. in Lakhs)

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2016

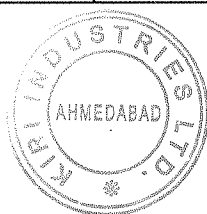
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		(Audited)	(Un audited)	(Un Audited)	(Audited)	(Audited)
1.	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	25,767.23	29,665.12	15,005.87	102,261.73	92,822.10
	(b) Other Operating Income	330.21	43.21	255.92	1,032.99	256.57
	Total income from Operations (net)	26,097.44	29,708.33	15,261.79	103,294.72	93,078.67
2	Expenses					
	(a) Cost of Materials consumed	17,294.79	22,911.56	7,832.57	73,368.53	60,788.38
	(b) Purchase of stock-in-trade	22.99	85.08	69.13	1,437.82	2,143.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,165.79	(742.72)	265.82	12.14	2,883.32
	(d) Employee benefits expense	883.57	480.04	707.34	2,464.19	4,206.79
	(e) Depreciation and amortisation expense	380.67	802.21	676.82	2,686.26	2,835.78
	(f) Other expenses	3,023.11	3,759.86	3,569.18	14,370.90	13,106.73
	Total Expenses	23,770.92	27,296.03	13,120.86	94,339.84	85,964.46
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,326.52	2,412.30	2,140.93	8,954.88	7,114.21
4	Other Income	435.83	1.25	542.92	874.61	197.32
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,762.36	2,413.55	2,683.85	9,829.49	7,311.53
6	Finance Costs	1,354.83	1,752.64	2,588.34	7,347.95	8,630.65
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,407.53	660.91	95.51	2,481.54	(1,319.12)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,407.53	660.91	95.51	2,481.54	(1,319.12)
10	Tax expense	(362.32)	(321.28)	(454.94)	(383.74)	(292.62)
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	1,045.21	339.63	(359.43)	2,097.80	(1,611.74)
12	Extraordinary items	81.32	20.10	-	469.62	-
13	Net Profit / (Loss) for the period (11 + 12)	1,126.53	359.73	(359.43)	2,567.42	(1,611.74)
14	Share of Profit / (loss) of associates	6,349.74	6,650.55	5,361.43	17,003.92	19,764.20
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	7,476.27	7,010.28	5,002.00	19,571.34	18,152.46
17	Paid - up equity share capital (Face Value of the Share shall be indicated)	2,654.99	2,654.99	2,272.51	2,654.99	2,272.51
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	59,823.28	36,963.68
19 i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	4.14	1.28	22.01	8.32	(8.81)
	(b) Diluted	3.30	1.22	22.01	6.63	(8.81)
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	29.65	26.40	18.89	77.62	78.16
	(b) Diluted	23.64	25.18	18.89	61.88	78.16



Audited Consolidated Statement of Assets and Liabilities As At March 31, 2016

(Rs. In Lakhs)

Particulars		Year ended 31/03/2016	Year ended 31/03/2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,088.35	2,705.86
	(b) Reserves and surplus	59,823.28	36,963.68
	(c) Money Received against Share Warrants	1,759.84	5,100.00
	(d) Tranlation Reserve	(220.25)	(25.74)
	Sub-total - Shareholders' funds	64,451.22	44,743.80
2	Share application money pending allotment	-	-
3	Minority Interest		
4	Non-current liabilities		
	(a) Long-term borrowings	26,885.30	73,461.48
	(b) Deferred tax liabilities (net)	2,838.17	3,031.20
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	493.94	28.79
	Sub-total - Non-current liabilities	30,217.41	76,521.47
5	Current liabilities		
	(a) Short-term borrowings	1,460.12	5,238.42
	(b) Trade Payables	18,383.94	15,380.11
	(c) Other current liabilities	18,076.69	13,151.06
	(d) Short-term provisions	177.41	532.64
	Sub-total - Current liabilities	38,098.16	34,302.23
	TOTAL - EQUITY AND LIABILITIES	132,766.79	155,567.50
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	33,887.11	45,606.30
	(b) Non-current investments	56,695.28	39,436.01
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	1,390.21	2,385.50
	(e) Other non-current assets	92.82	143.13
	Sub-total - Non-current assets	92,065.42	87,570.94
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	8,577.59	10,154.42
	(c) Trade receivables	23,974.82	46,823.50
	(d) Cash and cash equivalents	2,008.62	441.59
	(e) Short-term loans and advances	6,008.90	10,450.56
	(f) Other current assets	131.44	126.49
	Sub-total - Current assets	40,701.37	67,996.56
	TOTAL - ASSETS	132,766.79	155,567.50



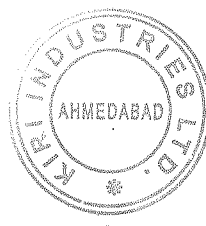
Notes:

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 financial results for the year ended March 31, 2016 were audited by the Statutory Auditors of the Company and un-qualified report has been issued by them. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 30, 2016.
4. Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities.
5. Relevant material information of a major investment in DyStar Group (Company holds 37.57% share holding) for the quarter ended March 31, 2016.

Sr. No	Particulars	US\$ in Mn.	INR in Mn. *
1	Revenue	215.09	14,251.86
2	Gross Margin	62.14	4,117.40
3	EBIDTA	34.93	2,314.46
4	Profit after tax	25.51	1,690.29

(* 1 US\$ = 66.2600 INR)

Date: May 30, 2016
Place: Ahmedabad



For Kiri Industries Limited

Manish Kiri
Managing Director