







Standalone Statement of Assets and Liabilities

Particulars	As on 30/09/2014 (Unaudited)	As on 31/03/2014 (Audited)
<b>A</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1</b>		
Shareholders' funds		
(a) Share capital	1,900.01	1,900.01
(b) Reserves and surplus	7,037.54	9,452.92
(c) Money Received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>8937.55</b>	<b>11,352.93</b>
<b>2</b>		
Share application money pending allotment	1,846.00	-
<b>Non-current liabilities</b>		
(a) Long-term borrowings	56,852.54	49,544.81
(b) Deferred tax liabilities (net)	2,105.08	2,105.08
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>58,957.62</b>	<b>51,649.89</b>
<b>4</b>		
<b>Current liabilities</b>		
(a) Short-term borrowings	10,362.11	15,287.75
(b) Trade payables	9,523.72	5,637.52
(c) Other current liabilities	10,757.04	20,455.07
(d) Short-term provisions	136.89	138.13
<b>Sub-total - Current liabilities</b>	<b>30,779.76</b>	<b>41,518.47</b>
<b>B</b>		
<b>ASSETS</b>		
<b>1</b>		
<b>Non-current assets</b>		
(a) Fixed assets	38,240.06	37,227.53
(b) Non-current investments	17,219.98	16,977.48
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	2,595.51	2,142.75
(e) Other non-current assets	131.12	65.12
<b>Sub-total - Non-current assets</b>	<b>58,186.67</b>	<b>56,412.88</b>
<b>2</b>		
<b>Current assets</b>		
(a) Current investments	-	-
(b) Inventories	12,041.67	9,098.75
(c) Trade receivables	21,143.20	31,966.60
(d) Cash and cash equivalents	447.34	616.39
(e) Short-term loans and advances	8,647.94	6,351.97
(f) Other current assets	54.11	74.70
<b>Sub-total - Current assets</b>	<b>42,334.26</b>	<b>48,108.41</b>
<b>TOTAL - ASSETS</b>	<b>1,00,520.93</b>	<b>1,04,521.29</b>

(Rs. In Lakhs)



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 November 13, 2014

4. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and half year ended September 30, 2014.

5. Pursuant to the enactment of the Companies Act 2013 (the 'Act'), effective from 1<sup>st</sup> 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.

6. Relevant material information of a major investment in DyStar Group (Company holds 37.57% share holding) for the quarter ended September 30, 2014.

Sr. No	Particulars	Quarter ending Sept.30, 2014 (US\$ in Mn).	INR in Mn. *
1	Revenue	230.672	14,276.29
2	Gross Margin	65.366	4,045.50
3	EBIDTA	33.387	2,066.32
4	Profit after tax	24.601	1,522.56

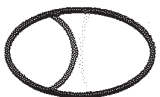
(\* 1 US\$ = 61.89 INR)

Date: 13<sup>th</sup> November, 2014  
Place: Ahmedabad



Pravin Kiri  
Chairman

For Kiri Industries Limited





To  
The Board of Directors  
Kiri Industries Limited  
7<sup>th</sup> Floor Hasubhai Chambers,  
Opp. Town Hall, Ellisbridge,  
Ahmedabad- 380 006  
Dear Sirs,

**Sub: Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2014**

We have reviewed the accompanying statement of Unaudited Financial results of Kiri Industries Limited, having its registered office at 7<sup>th</sup> Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad-380 006 for the quarter and half year ended 30<sup>th</sup> September, 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: 13<sup>th</sup> November, 2014



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

  
Chartered Accountants

Vimal D. Shukla  
Proprietor  
Membership No. 36416