


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

(CIN-L24231GJ1998PLC034094)

Reg.Off: 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad - 380 006

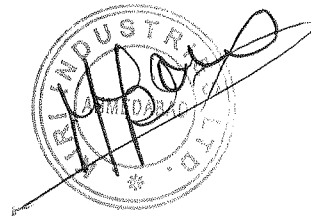
Phone No. (O) 079-26574371/72/73, (F) 079-26574374, Email: info@kiriindustries.com

website: www.kiriindustries.com

(Rs. in Lakhs)

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2017

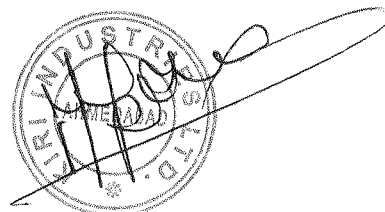
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
I.	Revenue from Operations	29,495.96	25,698.52	26,097.44	112,315.03	103,294.72
II.	Other Income	313.91	24.51	435.83	459.98	874.61
III.	Total Revenue (I + II)	29,809.87	25,723.03	26,533.27	112,775.01	104,169.33
IV.	Expenses:					
	Cost of Materials Consumed	20,409.68	17,845.61	17,294.79	74,905.79	73,368.53
	Purchases of Stock-in-Trade	122.21	11.28	22.99	2,110.66	1,437.82
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(360.67)	49.76	2,165.79	1,450.34	12.14
	Employee benefits expense	796.83	767.06	883.57	2,913.08	2,464.19
	Finance costs	125.08	195.77	1,354.83	882.15	7,347.95
	Depreciation and amortisation expense	808.58	717.63	380.67	2,926.85	2,686.26
	Other expenses	4,439.36	3,695.97	3,023.11	15,249.66	14,370.90
	Total expenses	26,341.07	23,283.08	25,125.75	100,438.53	101,687.79
V.	Profit before exceptional and extraordinary items and tax (III - IV)	3,468.80	2,439.95	1,407.52	12,336.48	2,481.54
VI.	Exceptional items	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	3,468.80	2,439.95	1,407.52	12,336.48	2,481.54
VIII.	Extraordinary items	9.69	-	(81.32)	9.69	(469.62)
IX.	Profit before tax (VII-VIII)	3,459.11	2,439.95	1,488.84	12,326.79	2,951.16
X.	Tax expense:	707.07	203.62	362.32	1,303.44	383.74
	(1) Current tax	483.00	127.09	528.72	920.64	576.77
	(2) Deferred tax	224.07	76.53	(166.40)	382.80	(193.03)
XI.	Profit for the period from continuing operations (IX-X)	2,752.04	2,236.33	1,126.52	11,023.35	2,567.42
XII.	Profit from discontinuing operations	-	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV.	Profit for the period (XI + XIV)	2,752.04	2,236.33	1,126.52	11,023.35	2,567.42
XVI.	Share of Profit of Associates	2,731.24	2,144.31	6,349.74	15,611.41	17,003.92
	Minority Interest	-	-	-	-	-
XVII.	Profit for the period (XV + XVI)	5,483.28	4,380.64	7,476.26	26,634.76	19,571.34
	Paid up Equity Share Capital	2,784.40	2,784.40	2,654.99	2,784.40	2,654.99
	Reserves excluding Revaluation Reserve				88,082.23	59,823.28
XVIII.	Earnings per equity share:					
	(1) Basic	19.69	15.73	29.65	95.66	77.62
	(2) Diluted	15.04	11.99	23.64	73.05	61.88



Audited Consolidated Statement of Assets and Liabilities As At March 31, 2017

(Rs. In Lakhs)

Particulars		Year ended 31/03/2017	Year ended 31/03/2016
I	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	3,217.75	3,088.35
	(b) Reserves and surplus	88,082.23	59,823.28
	(c) Money Received against Share Warrants	12,705.00	1,759.84
	(d) Translation Reserve	(53.97)	(220.25)
	Sub-total - Shareholders' funds	103,951.01	64,451.22
(2)	Share application money pending allotment		-
(3)	Non-current liabilities		
	(a) Long-term borrowings	16,176.13	26,885.30
	(b) Deferred tax liabilities (net)	3,220.97	2,838.17
	(c) Other long-term liabilities	66.00	60.96
	(d) Long-term provisions	730.51	493.94
	Sub-total - Non-current liabilities	20,193.61	30,278.37
(4)	Current liabilities		
	(a) Short-term borrowings	1,051.96	1,460.12
	(b) Trade Payables	18,745.47	19,562.67
	(c) Other current liabilities	3,131.98	17,989.47
	(d) Short-term provisions	607.25	177.54
	Sub-total - Current liabilities	23,536.66	39,189.80
	TOTAL - EQUITY AND LIABILITIES	147,681.28	133,919.39
II	ASSETS		
(1)	Non-current assets		
	(a) Fixed assets	41,238.32	33,847.11
	(b) Non-current investments	72,486.67	56,783.28
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	2,374.95	1,487.28
	(e) Other non-current assets	6.25	8.56
	Sub-total - Non-current assets	116,106.19	92,126.23
(2)	Current assets		
	(a) Current investments	-	-
	(b) Inventories	8,250.01	8,577.59
	(c) Trade receivables	15,380.06	25,345.41
	(d) Cash and cash equivalents	1,324.61	2,004.88
	(e) Short-term loans and advances	6,448.67	5,733.84
	(f) Other current assets	171.74	131.44
	Sub-total - Current assets	31,575.09	41,793.16
	TOTAL - ASSETS	147,681.28	133,919.39





Kiri Industries Limited

Future Full of Colours....

(CIN-L24231GJ1998PLC034094)

Reg.Off: 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad - 380 006

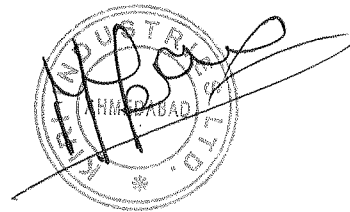
Phone No. (O) 079-26574371/72/73, (F) 079-26574374, Email: info@kiriindustries.com

website: www.kiriindustries.com

(Rs. in Lakhs)

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2017

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
I.	Revenue from Operations	24,055.01	22,642.88	21,673.90	96,482.95	89,304.05
II.	Other Income	141.05	2.48	324.79	200.42	361.06
III.	Total Revenue (I + II)	24,196.06	22,645.36	21,998.69	96,683.37	89,665.11
IV.	Expenses:					
	Cost of Materials Consumed	15,282.00	15,498.60	14,247.32	63,655.42	65,618.03
	Purchases of Stock-in-Trade	955.83	147.64	735.63	2,110.66	1,337.82
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(81.32)	364.63	1,568.86	2,351.22	(570.80)
	Employee benefits expense	681.78	624.92	542.38	2,406.98	1,761.08
	Finance costs	94.20	184.13	758.15	802.15	6,715.03
	Depreciation and amortisation expense	600.38	547.29	234.76	2,234.29	2,037.68
	Other expenses	3,880.80	3,085.17	2,566.24	13,201.47	12,495.04
	Total expenses	21,413.67	20,452.38	20,653.34	86,762.19	89,393.88
V.	Profit before exceptional and extraordinary items and tax (III - IV)	2,782.39	2,192.98	1,345.35	9,921.18	271.23
VI.	Exceptional items	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	2,782.39	2,192.98	1,345.35	9,921.18	271.23
VIII.	Extraordinary items	9.69	-	(81.32)	9.69	(469.62)
IX.	Profit before tax (VII- VIII)	2,772.70	2,192.98	1,426.67	9,911.49	740.85
X.	Tax expense :	229.11	76.54	(166.40)	387.84	(166.40)
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	229.11	76.54	(166.40)	387.84	(166.40)
XI.	Profit for the period from continuing operations (IX-X)	2,543.59	2,116.44	1,593.07	9,523.65	907.25
XII.	Profit from discontinuing operations	-	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-	-
XIV.	Profit from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV.	Profit for the period (XI + XIV)	2,543.59	2,116.44	1,593.07	9,523.65	907.25
XVI.	Share of Profit of Associates	-	-	-	-	-
	Minority Interest	-	-	-	-	-
XVII.	Profit for the period (XV + XVI)	2,543.59	2,116.44	1,593.07	9,523.65	907.25
	Paid up Equity Share Capital	2,784.40	2,784.40	2,654.99	2,784.40	2,654.99
	Reserves excluding Revaluation Reserve	-	-	-	24,171.47	13,023.63
XVIII.	Earnings per equity share:					
	(1) Basic	9.14	7.60	6.32	34.20	3.60
	(2) Diluted	6.98	5.79	5.04	26.12	2.87



Audited Standalone Statement of Assets and Liabilities As At March 31, 2017			
(Rs. In Lakhs)			
	Particulars	Year ended 31/03/2017	Year ended 31/03/2016
I	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	3,217.75	3,088.35
	(b) Reserves and surplus	24,171.47	13,023.63
	(c) Money Received against Share Warrants	12,705.00	1,759.84
	Sub-total - Shareholders' funds	40,094.22	17,871.82
(2)	Share application money pending allotment		
(3)	Non-current liabilities		
	(a) Long-term borrowings	16,176.13	26,885.30
	(b) Deferred tax liabilities (net)	2,641.91	2,254.07
	(c) Other long-term liabilities	66.00	60.96
	(d) Long-term provisions	730.52	493.94
	Sub-total - Non-current liabilities	19,614.56	29,694.27
(4)	Current liabilities		
	(a) Short-term borrowings	150.00	130.72
	(b) Trade Payables	14,902.70	13,552.96
	(c) Other current liabilities	2,100.23	16,663.06
	(d) Short-term provisions	120.21	89.04
	Sub-total - Current liabilities	17,273.14	30,435.78
	TOTAL - EQUITY AND LIABILITIES	76,981.92	78,001.87
II	ASSETS		
(1)	Non-current assets		
	(a) Fixed assets	34,093.16	27,995.38
	(b) Non-current investments	17,119.14	17,443.94
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	2,295.59	1,407.92
	(e) Other non-current assets	-	0.23
	Sub-total - Non-current assets	53,507.89	46,847.47
(2)	Current assets		
	(a) Current investments	320.00	-
	(b) Inventories	4,032.54	5,044.61
	(c) Trade receivables	13,872.08	21,651.31
	(d) Cash and cash equivalents	458.89	234.44
	(e) Short-term loans and advances	4,721.77	4,031.96
	(f) Other current assets	68.75	192.08
	Sub-total - Current assets	23,474.03	31,154.40
	TOTAL - ASSETS	76,981.92	78,001.87



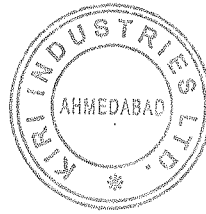
Notes:

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, 2017 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 25, 2017.
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. During the financial year, the Company has repaid its major part of settled debts amounting to Rs. 248.83 Crores. On account of reduction of debts, the finance cost will be drastically lower during next financial year.
6. It is pertinent to note that because of certain disputed items, the Share of Profit of Associates from DyStar Global Holding Singapore Pte Ltd. (DGHPL) for the quarter and year ended on 31st March 2017 amounts to Rs. 27.81 crores and Rs.156.61 crores respectively. There is a disagreement and dispute for a substantial amount in DyStar Results relating to "Bonus & Special Incentives" and "Various Fees (Management and Guarantee Fees)" provided in the reported results. The Company has taken the position that the claims underlying such disputed amount by the DyStar Management/Longsheng Group have not been properly substantiated and therefore should not be approved and/or paid. Particularly, the reported Profit after considering the company's share on provision of "Bonus & Special Incentives" and "Various Fees" claimed by the DyStar Management/Longsheng Group amounts to Rs. 62.48 crores and Rs.381.35 crores for the Quarter and the year ended 31st March, 2017 respectively. The disputed amount for the provisions of Bonus & Special Incentives and Various Fees of Rs.306.10 crores, from which the company's share amounts to Rs. 115.00 crores. Hence in summary, with inclusion of such disputed amount to the Statement of Profit and Loss of DGHPL, the Share of Profit of Associates shall amount to Rs. 35.46 crores and Rs. 271.62 crores for the Quarter and the year ended 31st March, 2017 respectively. The tax impact pertaining to said provision of Bonus & Special Incentives and Various Fees has not been considered in the above profits.
7. The Figures of the last quarter for the current year and the previous year are the balancing figures between the audited figures for the full financial year ended 31st March and published year -to -date figures upto the third quarter ended 31st December.
8. Relevant material information of a major investment in DyStar Group (Company holds 37.57% share holding) for the quarter ended March 31, 2017.

Sr. No	Particulars	US\$ in Mn.	INR in Mn. *
1	Revenue	248.67	16,123.41
2	Gross Margin	73.41	4,759.54
3	EBIT	37.71	2,445.26
4	Profit after tax	26.63	1,726.91

(* 1 US\$ = 64.8386 INR)

Date: May 25, 2017
Place: Ahmedabad



For Kiri Industries Limited


Manish Kiri
Managing Director



Kiri Industries Limited

Future Full of Colours.....

CIN- L24231GJ1998PLC034094

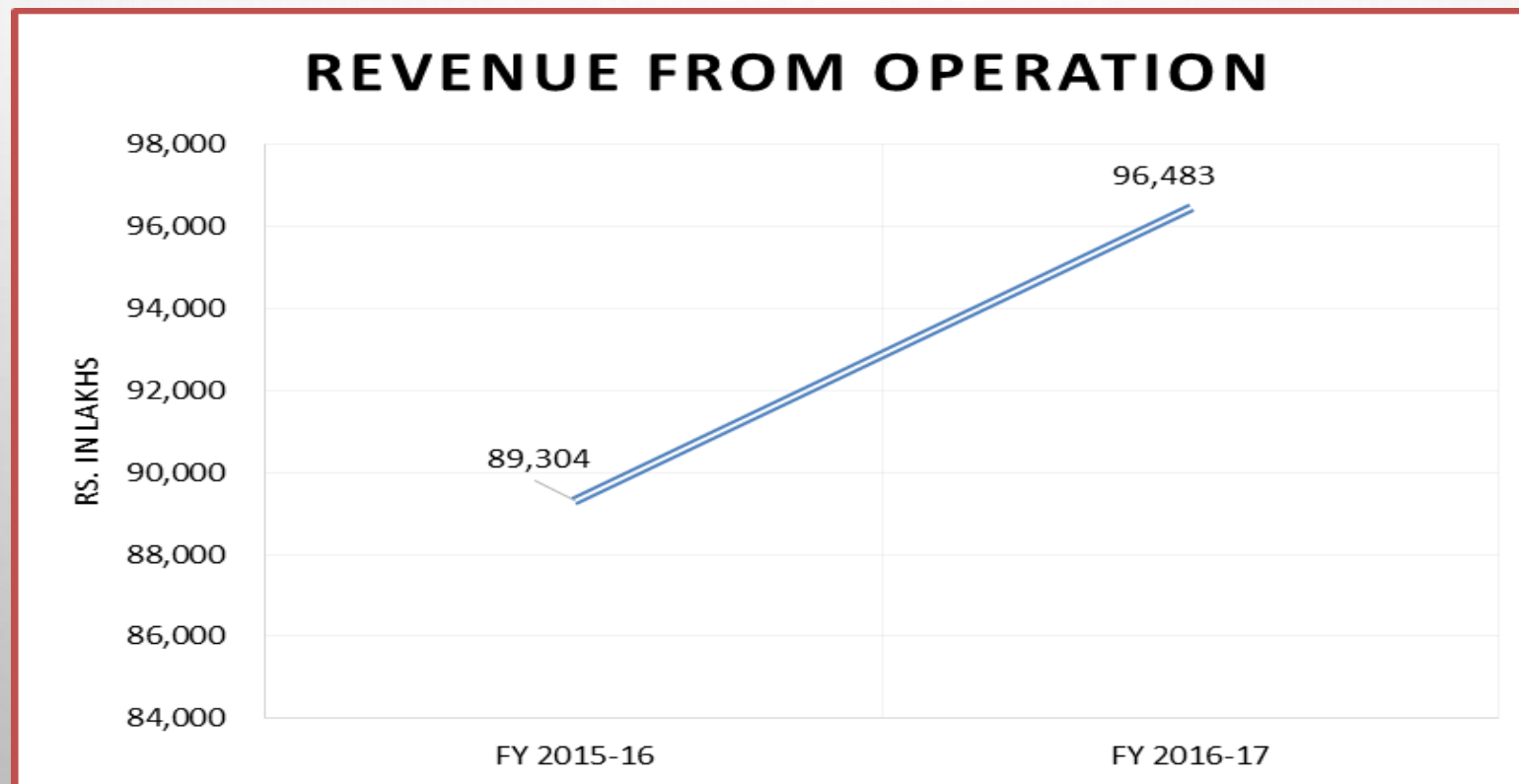
Performance Review

2016-17

Revenue From Operation

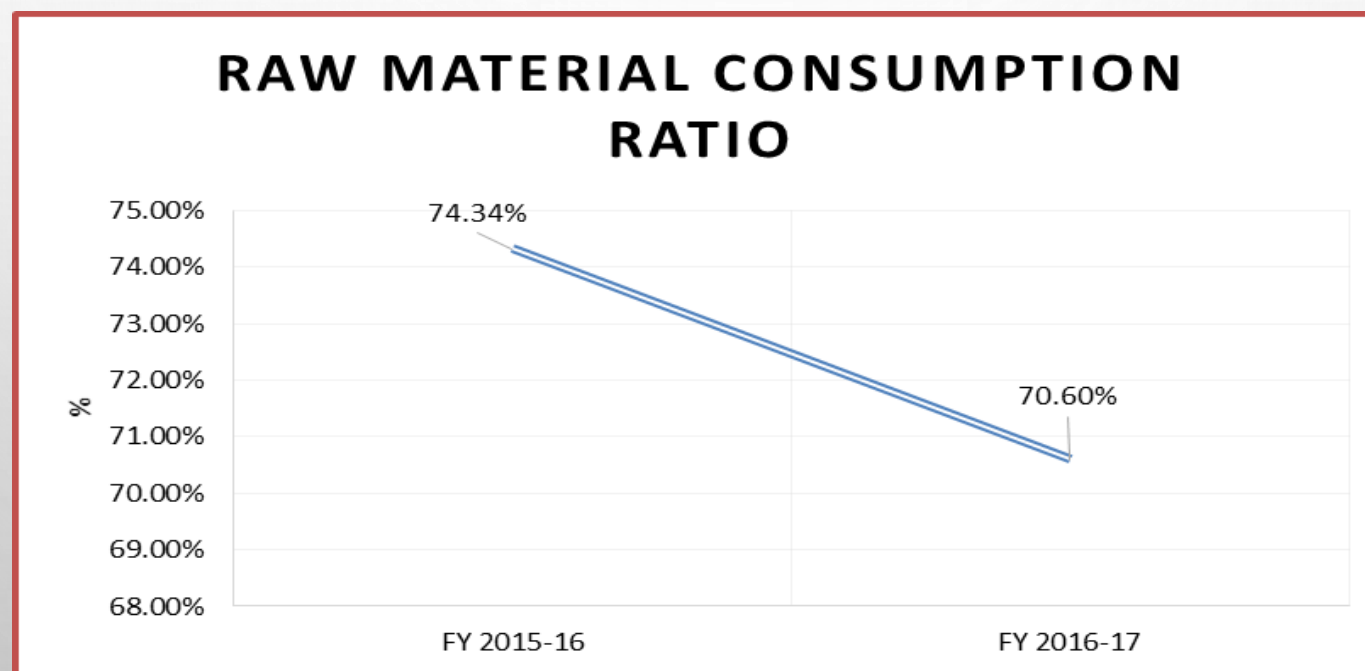
Particulars	FY 2015-16	FY 2016-17
Revenue (Rs In Lakhs)	89,304	96,483

Particulars	Compared to FY 2015-16
Incremental Revenue (%)	8.04%



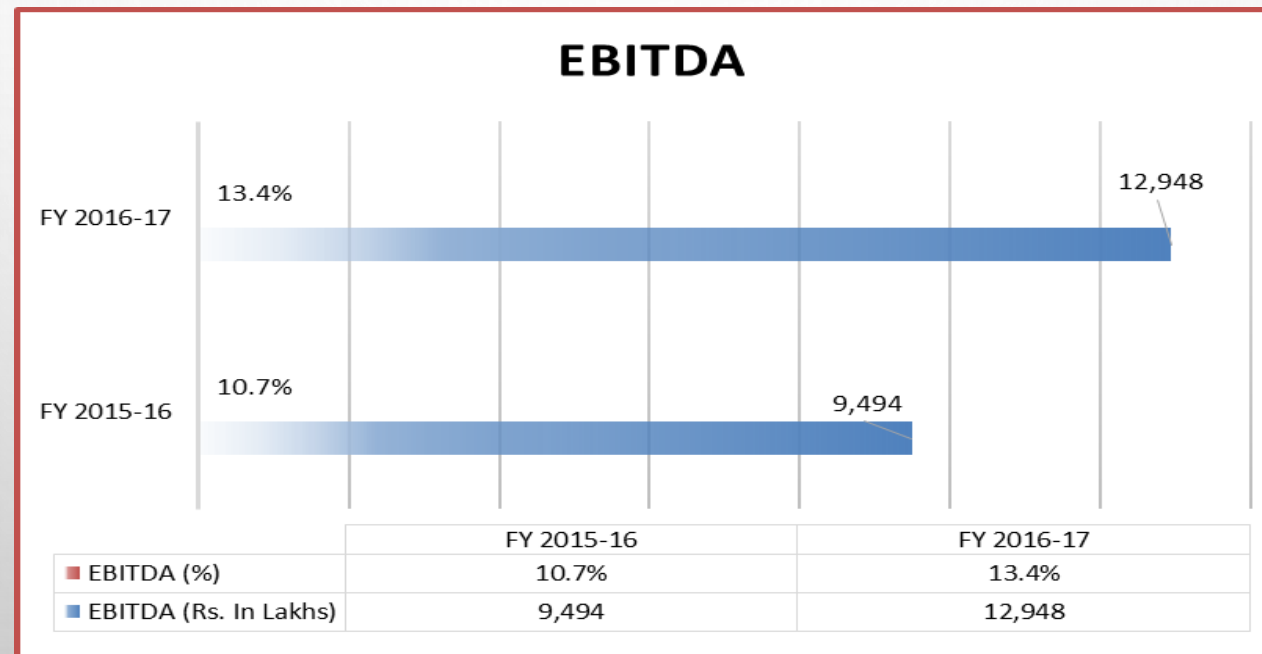
Raw Material Consumption

Particulars	FY 2015-16	FY 2016-17
Raw Material Consumption (Rs In Lakhs)	66,385	68,117
Raw Material Consumption (% To Revenue)	74.34%	70.60%



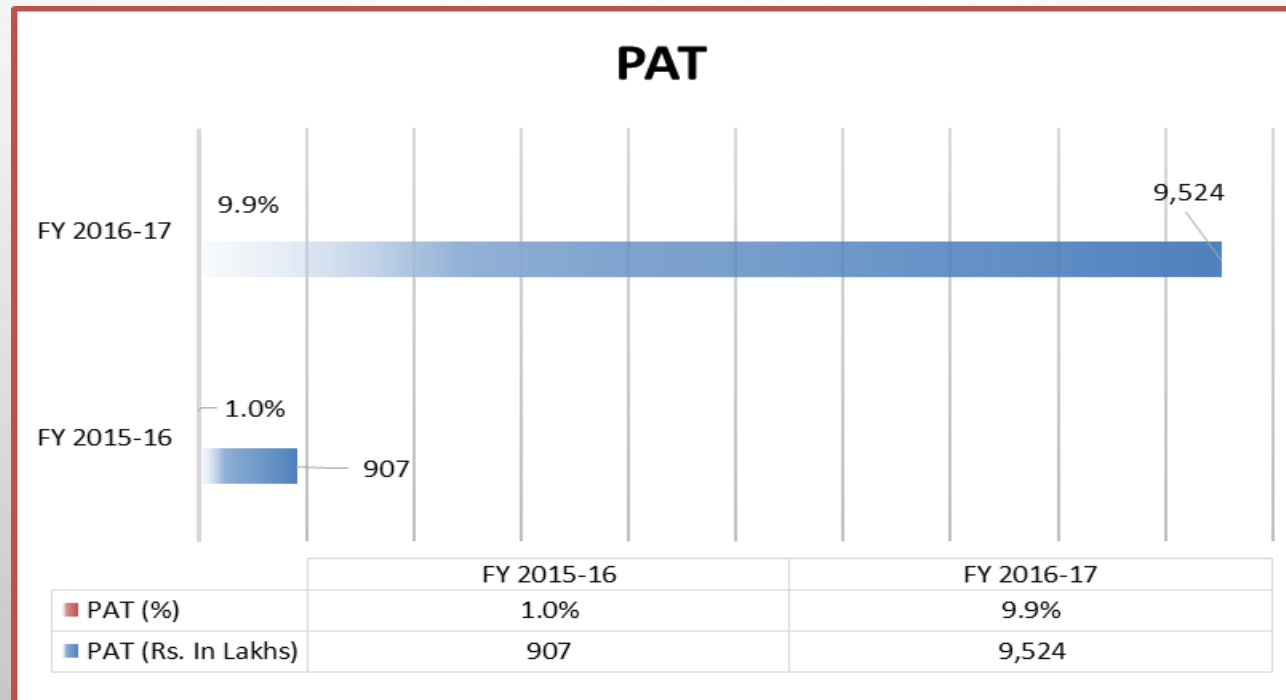
EBITDA

Particulars	FY 2015-16	FY 2016-17
EBITDA (Rs. In Lakhs)	9,494	12,948
EBITDA (%)	10.6%	13.4%



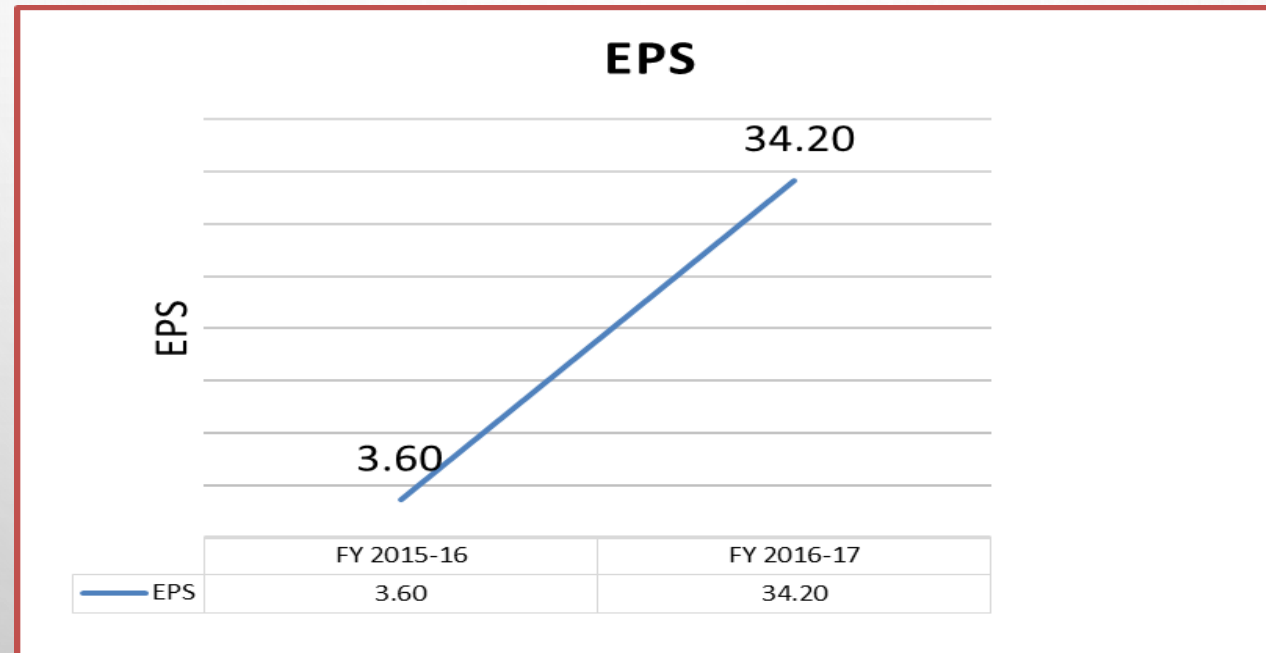
PAT

Particulars	FY 2015-16	FY 2016-17
PAT (Rs. In Lakhs)	907	9,524
PAT (%)	1.0%	9.9%



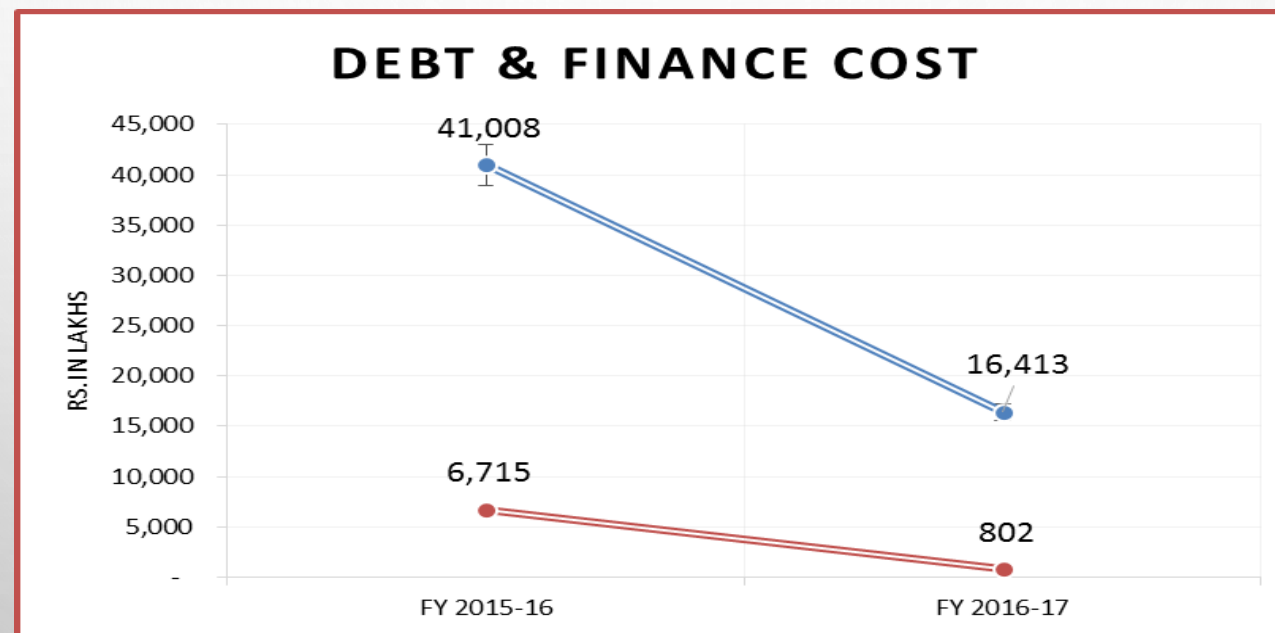
EPS

Particulars	FY 2015-16	FY 2016-17
Earning Per Share	3.60	34.20



Debt And Finance Cost

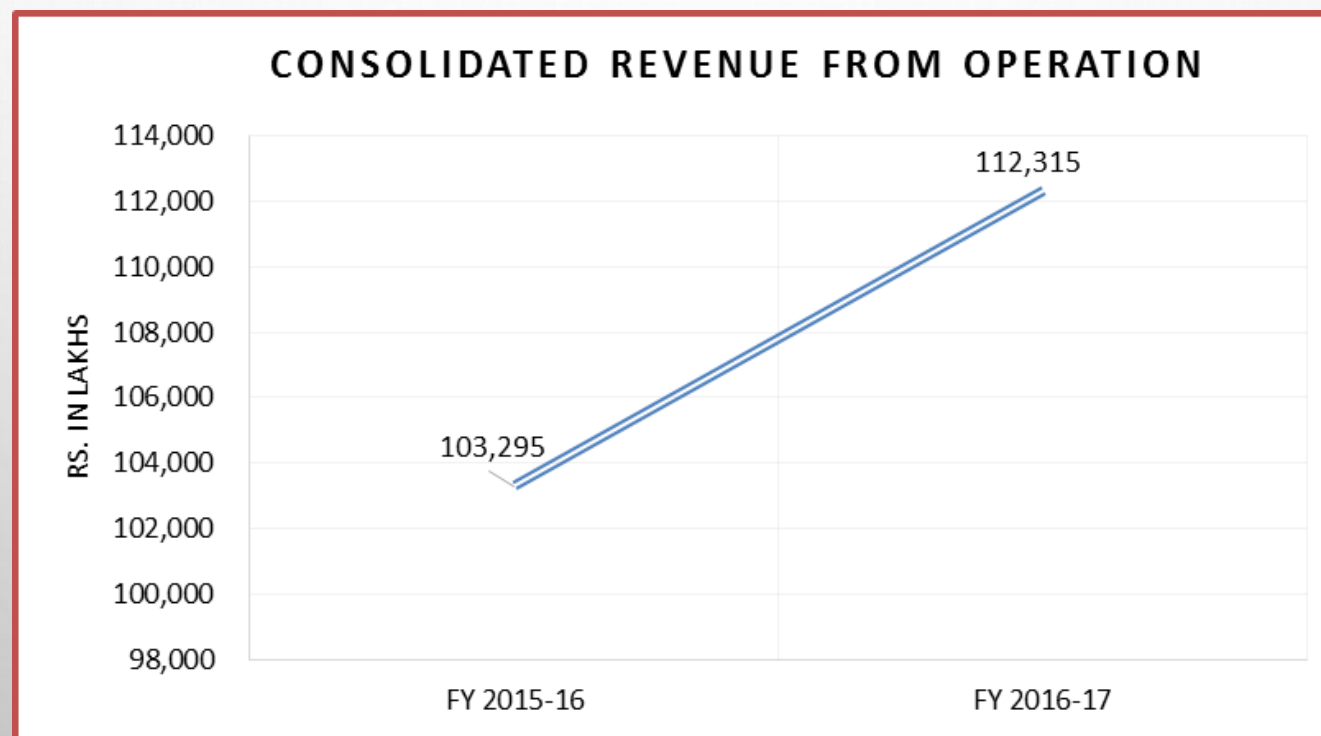
Particulars	FY 2015-16	FY 2016-17
Debt (Rs In Lakhs)	41,008	16,413
Finance Cost (Rs. In Lakhs)	6,715	802



Consolidated Revenue From Operation

Particulars	FY 2015-16	FY 2016-17
Revenue (Rs In Lakhs)	103,295	112,315

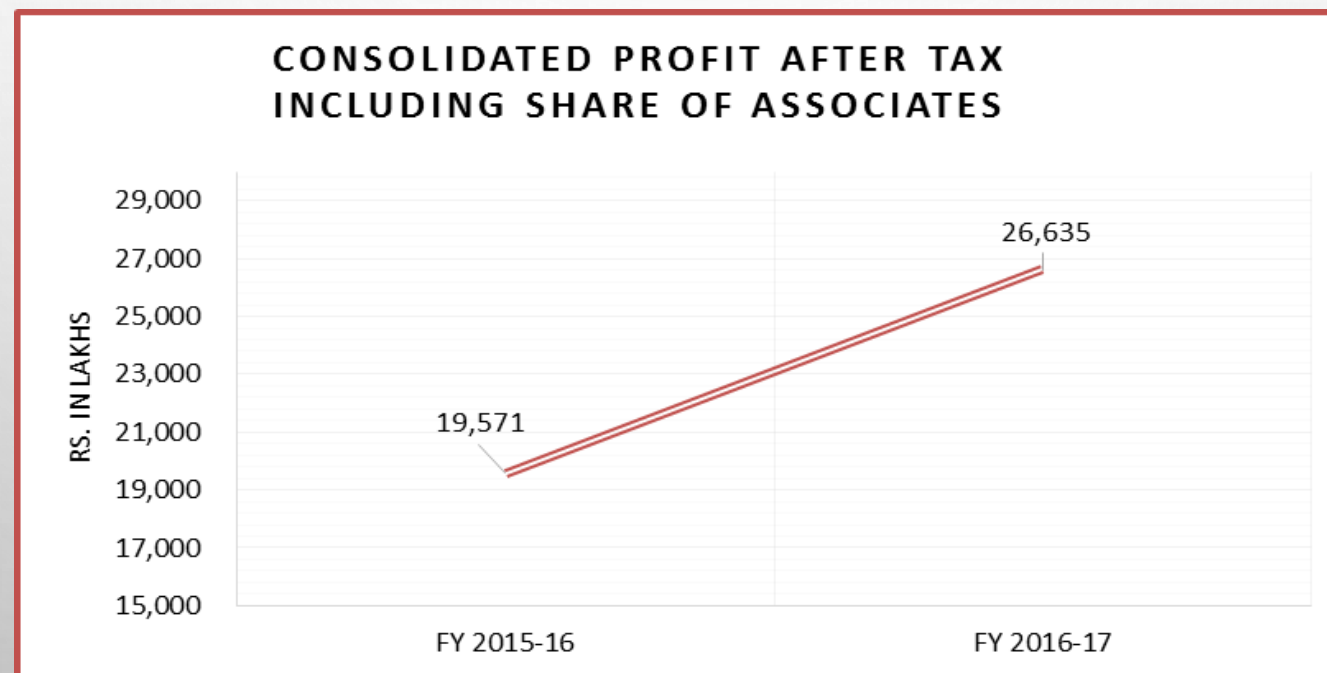
Particulars	Compared to FY 2015-16
Incremental Revenue (%)	8.73%



Consolidated PAT (Including Share of Associates)

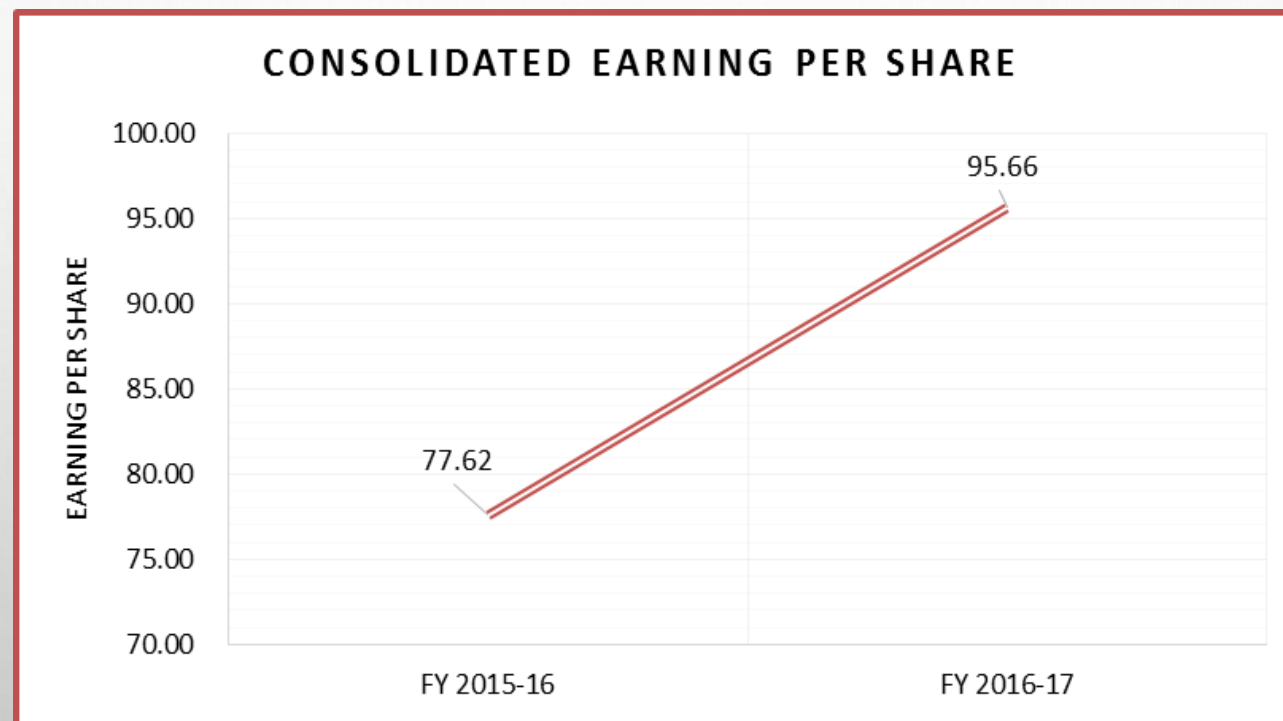
Particulars	FY 2015-16	FY 2016-17
PAT (including Profit from Associates) (Rs. In Lakhs)	19,571	26,635
PAT (% to Revenue from Operation)	18.9%	23.7%

Particulars	Compared to FY 2015-16
Incremental Revenue (%)	36.09%



EPS

Particulars	FY 2015-16	FY 2016-17
Earning Per Share (Basic)	77.62	95.66



KEY HIGHLIGHTS

1. The Company has recorded all around strong performance both at Standalone and Consolidated level as compared to previous year.
2. There is a sharp sequential as well as YOY growth in Topline and also in Bottom Line with increase in overall export operation by 28% y-o-y.
3. There is remarkable increase in standalone PAT from Rs. 9.07 Crores to Rs. 95.24 Crores which is about 10 times as compared to previous year.
4. Average Collection period has come down to 53 days in FY 2016-17 as against 89 days in FY 2015-16.
5. Repayment of majority of interest bearing debt during FY 2016-17 will result in drastic reduction in finance cost.
6. The Company is implementing expansion projects for Disperse Dyes Facility, Various Intermediate Products and Zero Liquid Effluent Discharge project for Betterment of environment Protection.

THANK YOU