


KANCHI KARPOORAM LIMITED

(Manufacturer of Camphor & Allied Products)

ISO 9001 : 2008 Certified Company - CIN:L30006 TN1992 PLC022109

CHENNAI OFFICE : No.1, Barnaby Avenue, Barnaby Road, Kilpauk, Chennai - 600 010. INDIA.

Tel. : 2640 1914 / 15 / 16 / 17

E-mail : info@kanchikarpooram.com Website : www.kanchikarpooram.com



Ref: KKL/SE/2019

09.11.2019

To,
BSE Ltd
25th Floor, P.J.Tower,
Dalal Street, Mumbai - 400 001
Scrip ID - KANCHI, Scrip Code - 538896

Dear Sir/Madam

Sub: Un-Audited Financial Results for the quarter ended 30th September 2019

Ref: Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI CIR/CFD/CMD/56/2016 dated 27th May, 2016

Pursuant to SEBI Circular no. SEBI CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that M/s. P. Chandrasekar LLP, Statutory Auditors of the Company, have issued Auditors review report on the Un-Audited Financial Statement of the company for the Quarter and Half year ended 30th September 2019 with Unmodified Opinion.

We hereby enclose the Un-Audited Financial Results of the Company for the Quarter and Half year ended 30th September 2019 along with the Auditors review report, which was approved by the Board of Directors at their Meeting held today (09th November 2019).

Kindly request to take the above on record and acknowledge.

Thanking you

For Kanchi Karpooram Limited

J. R. Vishnu Varthan
Company Secretary

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Kanchi Karpooram Limited
CIN No. L30006TN1992PLC022109
Regd Office: Parandur road, Enathur Village
Karaipettai post, Kanchipuram-631552
Telephone No. 044-26401914 email id : secretarial@kanchikarpooram.com

Statement of Unaudited Financial Results for the quarter and 6 months ended September 30, 2019

Particulars	Rs. In Lakhs (Except EPS)					
	Quarter ended September 30, 2019	Quarter ended June 30, 2019	Quarter ended September 30, 2018	Six months ended September 30, 2019	Six months ended September 30, 2018	Year ended March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations						
Revenue from operations	6,489.61	5,545.31	5,487.03	12,034.92	10,143.42	18,790.48
Other income	30.78	3.52	1.47	34.30	2.68	48.38
Total Income from operations	6,520.39	5,548.83	5,488.50	12,069.22	10,146.10	18,838.86
Expenses						
Cost of raw materials and components consumed	4,202.53	4,302.39	3,876.60	8,504.91	6,874.82	13,402.35
(Increase)/ decrease in inventories of work-in-progress and finished	118.39	(429.45)	(176.66)	(311.06)	(390.72)	(518.34)
Employee benefits expense	554.50	179.10	141.63	733.61	261.51	595.44
Finance Cost	40.35	8.97	124.98	49.32	213.83	280.05
Depreciation and amortisation expense	35.10	33.60	23.65	68.70	46.59	94.97
Other expenses	276.00	268.94	249.17	544.94	479.22	855.10
Total Expenses	5,226.87	4,363.55	4,239.37	9,590.42	7,485.25	14,709.58
Profit before Exceptional items	1,293.52	1,185.28	1,249.13	2,478.80	2,660.85	4,129.28
Less: Exceptional Items	-	-	-	-	-	8.21
Profit after Exceptional items before tax	1,293.52	1,185.28	1,249.13	2,478.80	2,660.85	4,121.07
Tax expense						
- Current tax	403.07	347.44	405.05	750.50	826.71	1,226.65
Tax relating to previous years	-	-	-	-	-	43.21
- Deferred tax expense / (credit)	(39.61)	10.93	33.91	(28.68)	20.14	23.66
Profit for the period	930.07	826.91	810.17	1,756.97	1,814.00	2,827.55
Other comprehensive income/(expense) - net of tax	13.37	(4.45)	(2.32)	8.92	(2.91)	(16.20)
Total comprehensive income	943.44	822.46	807.85	1,765.90	1,811.09	2,811.35
Earnings per equity share (EPS)						
Basic and Diluted (in rupee)	22.14	19.95	19.56	41.89	43.79	68.21
Weighted average number of shares (Nos.)	42,01,620	41,87,650	41,42,200	41,94,673	41,42,200	41,87,700
Par value of equity share (in rupee)	10	10	10	10	10	10



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Statement of Unaudited Financial Results for the quarter and 6 months ended September 30, 2019

Statement of assets and liabilities

Rs. In Lakhs

	As at 30 September 2019	As at 31 March 2019
Assets		
Non-current assets		
Property, plant and equipment	2,591.67	2,578.89
Capital work in progress	521.48	270.69
Intangible assets	0.03	0.06
Financial assets		
Loans	30.72	122.81
Deferred Tax Asset	-	-
Other Non-Current Assets	-	45.01
	3,143.90	3,017.47
Current assets		
Inventories	3,283.80	2,670.45
Financial assets		
(i) Trade Receivables	2,426.44	1,475.97
(ii) Cash and Cash equivalents	711.47	0.45
(iii) Bank balances other than (ii) above	38.16	217.72
(iv) Other financial assets	21.53	10.70
Other Current Assets	2,605.32	950.73
	9,086.72	5,326.03
Total assets	12,230.62	8,343.50
Equity and liabilities		
Equity		
Equity Share Capital	425.91	418.77
Other Equity	8,063.61	6,195.60
Total equity	8,489.52	6,614.37
Non-current liabilities		
Borrowings	10.76	-
Deferred Tax Liabilities (Net)	18.47	47.15
	29.23	47.15
Current liabilities		
Trade payables	-	-
i) Dues to Micro Enterprises & Small Enterprises	-	-
ii) Dues to Other than Micro Enterprises & Small Enterprises	232.65	8.50
Borrowings	1,218.10	21.49
Other Financial Liabilities	38.16	37.90
Provisions	95.28	116.04
Other liabilities	157.19	278.06
Current Tax Liabilities	1,970.50	1,220.00
	3,711.88	1,681.98
Total liabilities	3,741.11	1,729.13
Total equity and liabilities	12,230.62	8,343.50



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Particulars	30-Sep-19	30-Sep-18	31-Mar-19
Operating activities			
Profit before tax	2,478.80	2,660.85	4,121.07
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation of Property, plant and equipment	68.70	46.59	94.97
(Profit)/loss on sale of Property, plant and equipment	-	-	(2.25)
Amortisation of Financial Instruments	-	-	1.96
Provision for doubtful receivables	-	-	2.93
Finance cost interest	49.32	43.80	271.78
Interest Income	(3.51)	(2.68)	(18.87)
Unrealised foreign exchange gain	(14.99)	17.23	35.23
Unwinding of finance cost	8.92	2.91	16.20
Exceptional Item	-	-	8.21
Operating Cash flow before working capital changes	2,587.24	2,768.71	4,531.23
Working capital adjustments:			
Increase in trade receivables	(827.65)	(236.54)	(559.55)
Increase in inventories	(613.35)	(824.98)	(350.26)
Increase in other Current assets	(665.43)	(376.56)	396.64
(Increase)/ decrease in loans and advances/ Other non-current assets	14.30	(1.23)	(57.42)
Increase/ (decrease) in trade payables	212.63	142.64	(107.86)
Increase/ (decrease) in other current liabilities	(129.84)	(2.67)	282.23
Operating cash flow after working capital changes	577.90	1,469.37	4,135.00
Interest on Working Capital and Bank charges	(49.32)	(43.80)	(271.78)
Taxes paid, net of refund	(1,000.00)	(965.84)	(1,410.73)
Net cash flows from operating activities	(471.42)	459.73	2,452.50
Investing activities			
Purchase of Property, plant and equipment, intangible assets, including capital work-in-progress and capital advances	(332.24)	(76.03)	(365.86)
Proceeds from sale of Property, plant and equipment	-	-	2.73
Interest income	3.51	2.68	18.87
(Increase)/ Decrease in Fixed Deposits and Dividend accounts'	179.56	2.47	(176.60)
Net cash flows from/(used in) investing activities	(149.17)	(70.88)	(520.86)
Financing activities			
Proceeds from issue of share capital	193.00	-	322.80
Dividends paid	(83.75)	-	(91.68)
Increase / (Decrease) on Long term loans from bank	10.76	7.24	(9.48)
Increase / (Decrease) on working capital loans from banks	1,196.61	(542.32)	(2,186.55)
Increase / (Decrease) on Unsecured demand loans	-	-	(126.08)
Exchange gain	14.99	(17.23)	(35.43)
Net cash flows used in financing activities	1,331.60	(552.31)	(2,126.42)
Net increase/(decrease) in cash and cash equivalents	711.01	(163.46)	(194.78)
Cash and cash equivalents at the beginning of the year	0.45	195.23	195.23
Cash and cash equivalents at year end	711.47	31.77	0.45



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Notes:

1. The financial statements of the Company have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 - Interim financial reporting, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under.
2. The above unaudited financial results for the Quarter and half-year ended September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 9, 2019. The same, except the figures for the Cash Flow Statement for the comparative half-year ended September 30, 2018, have been subjected to limited review by the Statutory Auditors of the Company, .
3. Employee benefits expense includes Directors' commission of Rs.331.70 lakh, as per the terms approved by the shareholders at the Annual General Meeting held on September 27, 2018.
4. Pursuant to the Shareholders' approval at the Annual General Meeting held on September 9, 2019, dividend of Rs.83.75 lakh (at Rs.2 per share) and the Dividend Distribution Tax of Rs.17.22 lakh have been paid during the Quarter ended September 30, 2019.
5. During the quarter, 71400 share warrants have been converted into Equity shares with Face value of Rs.10 and Premium of Rs.350 each.
6. Government of India has pronounced Section 115BAA of the Income Tax Act,1961 through Taxation Laws (Amendment) Ordinance,2019, which provides a non-reversible option to pay corporate tax at reduced rate effective April 1, 2019, subject to certain conditions. The Company is currently in the process of evaluation this option. The Company continues to recognise the taxes on income for the quarter and half-year ended September 30, 2019 as per the earlier provisions of Tax laws.
7. The Company is principally engaged in a single business of camphor and allied products, which is the only reportable segment of operations of the Company.
8. Previous periods' figures have been regrouped or reclassified, wherever necessary.
9. The results would be uploaded and available in the Company's website and the on stock exchange website of BSE.

Place: Chennai

Date: 09th November 2019



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LIMITED REVIEW REPORT

The Board of Directors
Kanchi Karpooram Limited
Chennai – 600 010.

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Kanchi Karpooram Limited** ("the Company") for the Quarter and half-year ended 30th September 2019. 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 of the Statement in accordance with the Standard on Review Engagements (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 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 Statement, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 9th November 2019

For P.Chandrasekar LLP
Chartered Accountants
(Firm Regn. No.000580S/S200066)

S.Sriram
Partner
Membership No. 205496
UDIN: 19205496AAAADM7080

