



KANANI INDUSTRIES LIMITED

CIN : L51900MH1983PLC029598

August 14, 2019

To,
Asst. General Manager-
Dept of Corp. Services,
Bombay Stock Exchange Ltd.
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai: 400001.

To,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.

Respected Sir/Madam,

Scrip code/ Scrip ID: 506184/ KANANIIND

**SUB: SUBMISSION OF UN-AUDITED FINANCIAL RESULT WITH LIMITED REVIEW REPORT
FOR THE QUARTER ENDED JUNE 30, 2019**

With the reference to the above captioned subject, we are enclosing here with the Standalone & Consolidated Un-audited Financial Result with the Limited Review Report on Financial Result of the Company for the quarter ended June 30, 2019; pursuant to the regulation 33 of the SEBI (listing obligations and disclosures requirements) regulations, 2015 as received from Statutory Auditors of the Company M/s. Deepak Mehta & Associates, Chartered Accountants, Mumbai.

Kindly find the same in order and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For: KANANI INDUSTRIES LIMITED


HARSHIL KANANI
Managing Director
(DIN NO: 01568262)



Encl. a/a

Regd. Office :

915/C, The Capital, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai, Maharashtra - 400051
Tel. : +91 22 6526 3333 | Fax : + 91 22 3008 4000
Email : info@kananiindustries.com

Factory :

Plot No. 42,
Surat Special Economic Zone,
Sachin, Surat, Gujarat - 394230
Tel. : +91 261 321 5152
Website : www.kananiindustries.com

**KANANI INDUSTRIES LIMITED**

R.O. : 915C, THE CAPITAL, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananindustries.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30 TH JUNE, 2019

(Rs. in lacs)

	Quarter Ended			Year Ended
	30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1 Revenue from Operation	2,372.96	2,007.68	2,464.64	8,312.79
2 Other Income	(13.91)	(42.01)	3.16	1.27
3 Total Income (1+2)	2,359.05	1,965.67	2,467.80	8,314.06
4 Expenses:				
(1) Cost of Raw Material Consumed	1,939.52	1,871.17	2,053.78	8,079.19
(2) Purchase of Stock-in-trade	-	-	-	-
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	344.74	65.06	297.50	(47.23)
(4) Employee Benefit Expenses	11.83	10.32	10.50	41.18
(5) Finance Cost	6.90	11.86	22.89	78.27
(6) Depreciation & amortisation Expenses	3.36	6.60	6.32	26.04
(7) Other Expenses	18.96	13.20	22.27	65.87
Total Expenses (4)	2,325.31	1,978.22	2,413.27	8,243.31
5 Total Profit before Exceptional Items and tax (3-4)	33.74	(12.55)	54.53	70.75
6 Exceptional Items	-	-	-	-
7 Total Profit before before Tax (5-6)	33.74	(12.55)	54.53	70.75
8 Tax Expenses				
Current Tax	6.49	(2.03)	10.49	14.00
Tax for Earlier Year	-	-	-	-
9 Net Profit (Loss) for the period from continuing operations (7-8)	27.25	(10.52)	44.04	56.75
10 Profit / (Loss) from discontinued operations before tax	-	-	-	-
11 Tax Expenses of discontinued operations	-	-	-	-
12 Net Profit (Loss) from discontinued operation after tax (10-11)	-	-	-	-
13 Total Profit (Loss) for the period (9+12)	27.25	(10.52)	44.04	56.75
14 Other Comprehensive Income				
A (i) Item that will not be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-
B (i) Item that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-
15 Total comprehensive income for the period	27.25	(10.52)	44.04	56.75
16 Paid up equity share capital	989.34	989.34	989.34	989.34
(Face Value of Share)	1.00	1.00	1.00	1.00
17 Reserve excluding Revaluation Reserves	-	-	-	3,223.24
18 Earnings per equity shre (for continuing operation):				
1 Basic	0.03	(0.01)	0.04	0.06
2 Diluted	0.03	(0.01)	0.04	0.06
19 Earnings per equity shre (for discontinued operation):				
1 Basic	-	-	-	-
2 Diluted	-	-	-	-
20 Earnings per equity shre (for discontinued & continuing operations):				
1 Basic	0.03	(0.01)	0.04	0.06
2 Diluted	0.03	(0.01)	0.04	0.06

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on August 14, 2019. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulation 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter ended 30th June, 2019.
- The financial results of the company have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013.
- The Company has only one reportable segment.
- Figures for the previous periods are regrouped, wherever necessary to make them comparable.
- The statement includes results for the quarter ended 31st March, 2019 being the balancing figures in respect of full financial year and year to date audited figures upto the third quarter of the relevant financial year.

For & On Behalf of Board of Directors



Mr. Harshil P. Kanani
Managing Director
DIN NO: 01568262

Place : Mumbai
Date : 14/08/2019

**KANANI INDUSTRIES LIMITED**

R.O. : 915C, THE CAPITAL, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananiindustries.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30 TH JUNE, 2019

(Rs. in lacs)

	Quarter Ended			Year Ended
	30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1 Revenue from Operation	8,641.61	7,948.71	8,787.48	34,413.84
2 Other Income	(13.91)	(42.01)	3.16	1.28
3 Total Income (1+2)	8,627.71	7,906.70	8,790.64	34,415.12
4 Expenses:				
(1) Cost of Raw Material Consumed	1,939.52	1,871.17	2,053.78	8,079.19
(2) Purchase of Stock-in-trade	5,994.60	5,604.10	6,417.41	25,636.40
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	571.37	356.22	90.56	104.53
(4) Employee Benefit Expenses	35.35	30.74	33.24	132.58
(5) Finance Cost	12.31	16.61	27.92	99.06
(6) Depreciation & amortisation Expenses	3.36	6.60	6.32	26.04
(7) Other Expenses	27.87	20.89	32.38	103.26
Total Expenses (4)	8,584.39	7,906.33	8,661.62	34,181.07
5 Total Profit before Exceptional Items and tax (3-4)	43.32	0.37	129.03	234.05
6 Exceptional Items	-	-	-	-
7 Total Profit before before Tax (5-6)	43.32	0.37	129.03	234.05
8 Tax Expenses				
Current Tax	6.94	0.10	10.49	16.12
Tax for Earlier Year	-	-	-	-
9 Net Profit (Loss) for the period from continuing operations (7-8)	36.38	0.27	118.54	217.92
10 Profit / (Loss) from discontinued operations before tax	-	-	-	-
11 Tax Expenses of discontinued operations	-	-	-	-
12 Net Profit (Loss) from discontinued operation after tax (10-11)	-	-	-	-
13 Total Profit (Loss) for the period (9+12)	36.38	0.27	118.54	217.92
14 Other Comprehensive Income				
A (i) Item that will not be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-
B (i) Item that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-
15 Total comprehensive income for the period	36.38	0.27	118.54	217.92
16 Paid up equity share capital	989.34	989.34	989.34	989.34
(Face Value of Share)	1.00	1.00	1.00	1.00
17 Reserve excluding Revaluation Reserves	-	-	-	4,267.73
18 Earnings per equity shre (for continuing operation):				
1 Basic	0.04	0.00	0.120	0.22
2 Diluted	0.04	0.00	0.120	0.22
19 Earnings per equity shre (for discontinued operation):				
1 Basic	-	-	-	-
2 Diluted	-	-	-	-
20 Earnings per equity shre (for discontinued & continuing operations):				
1 Basic	0.04	0.00	0.120	0.22
2 Diluted	0.04	0.00	0.120	0.22

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on August 14, 2019. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulation 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter ended 30th June, 2019.
- The financial results of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013.
- The Group has only one reportable segment.
- Figures for the previous periods are regrouped, wherever necessary to make them comparable.
- The statement includes results for the quarter ended 31st March, 2019 being the balancing figures in respect of full financial year and year to date unaudited figures upto the third quarter of the relevant financial year.

For & On Behalf of Board of Directors



Mr. Harshil P. Kanani
Managing Director
DIN NO: 01568262

Place : Mumbai
Date : 14/08/2019



Deepak Mehta & Associates

Chartered Accountants

Independent Auditor's Limited Review Report on unaudited standalone financial result of Kanani Industries Limited for the quarter ended June 30, 2019

LIMITED REVIEW REPORT

To
The Board of Directors,
KANANI INDUSTRIES LIMITED
Mumbai

We have reviewed the accompanying statement of Standalone unaudited financial results of Kanani Industries Limited (the "Company") for the quarter ended June 30, 2019 (the "Statement") attached herewith, submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting", prescribed under section 133 of Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deepak Mehta & Associates**
Chartered Accountants
FRN : 102239W

(Deepak Mehta)
Proprietor
M.No. : 44141



Mumbai,
August 14, 2019



Deepak Mehta & Associates Chartered Accountants

Independent Auditor's Limited Review Report on consolidated Unaudited financial result of Kanani Industries Limited For the quarter ended June 30, 2019.

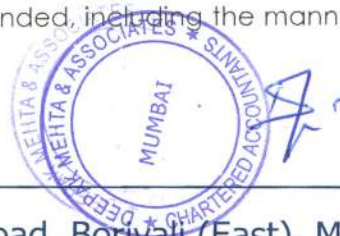
To
The Board of Directors,
KANANI INDUSTRIES LIMITED
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Kanani Industries Limited ('the Company')** comprising its subsidiary (together referred to as "**the Group**"), for the quarter ended June 30, 2019 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 & CIR/CFD/CMD1/44/2019 dated 29th March, 2019. Attention is drawn to the fact that consolidated figures for the corresponding quarter ended June, 2018 and the corresponding period from 01.01.2019 to 31.03.2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IndAS 34) "*Interim Financial Reporting*" prescribed under section 133 of the Companies Act, 2013 read with rule 3 of companies (Indian Accounting Rules), 2015, as amended read with Circular is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors of the company. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 statement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The statement includes the results of the one subsidiary:

Subsidiary:

KIL International Ltd.

5. Based on our review conducted and procedure performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid applicable Indian Accounting standards and other recognized accounting principles generally accepted in India, 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.



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Deepak Mehta & Associates
Chartered Accountants

6. The consolidated unaudited financial results include the financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 6268.66 lacs, total net profit after tax of Rs. 9.14 lacs and total comprehensive income / (loss) of Rs. 9.14 lacs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results.

Our Conclusion on the Statement is not modified in respect of the above matters.

For **Deepak Mehta & Associates**
Chartered Accountants
FRN : 102239W

(Deepak Mehta)
Proprietor
M.No. : 44141



Mumbai,
August 14, 2019