



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 STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31 ST MARCH, 2020

(Rs. in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2020 Unaudited	31.12.2019 Unaudited	31.03.2019 Unaudited	31.03.2020 Audited	31.03.2019 Audited
1 Revenue from Operation	1,576.04	2,698.18	2,007.68	8,563.56	8,312.79
2 Other Income	63.76	47.56	(42.01)	65.69	1.27
3 Total Income (1+2)	1,639.80	2,745.74	1,965.67	8,629.24	8,314.06
4 Expenses:					
(1) Cost of Raw Material Consumed	2,186.21	2,933.41	1,871.17	8,872.56	8,079.19
(2) Purchase of Stock-in-trade	-	-	-	-	-
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	(677.59)	(357.00)	65.06	(689.85)	(47.23)
(4) Employee Benefit Expenses	12.04	11.90	10.32	47.69	41.18
(5) Finance Cost	23.91	20.15	11.86	81.34	78.27
(6) Depreciation & amortisation Expenses	3.55	3.58	6.60	13.86	26.04
(7) Other Expenses	78.90	119.33	13.20	231.14	65.87
Total Expenses (4)	1,627.02	2,731.38	1,978.22	8,556.75	8,243.31
5 Total Profit before Exceptional Items and tax (3-4)	12.77	14.37	(12.55)	72.49	70.75
6 Exceptional Items	-	-	-	-	-
7 Total Profit before before Tax (5-6)	12.77	14.37	(12.55)	72.49	70.75
8 Tax Expenses					
Current Tax	2.18	2.24	(2.03)	11.50	14.00
Tax for Earlier Year	4.37	-	-	4.37	-
9 Net Profit (Loss) for the period from continuing operations (7-8)	6.22	12.12	(10.52)	56.62	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)	6.22	12.12	(10.52)	56.62	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	6.22	12.12	(10.52)	56.62	56.75
16 Paid up equity share capital	989.34	989.34	989.34	989.34	989.34
(Face Value of Share)	1.00	1.00	1.00	1.00	1.00
17 Reserve excluding Revaluation Reserves	-	-	-	3,279.86	3,223.24
18 Earnings per equity shre (for continuing operation):					
1 Basic	0.01	0.01	(0.01)	0.06	0.06
2 Diluted	0.01	0.01	(0.01)	0.06	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	0.01	0.01	(0.01)	0.06	0.06
2 Diluted	0.01	0.01	(0.01)	0.06	0.06



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 AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31 ST MARCH, 2020

(Rs. in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2020 Unaudited	31.12.2019 Unaudited	31.03.2019 Unaudited	31.03.2020 Audited	31.03.2019 Audited
1 Revenue from Operation	10,295.93	12,667.83	7,948.71	37,656.28	34,413.84
2 Other Income	63.76	47.56	(42.01)	65.69	1.28
3 Total Income (1+2)	10,359.69	12,715.40	7,906.70	37,721.97	34,415.12
4 Expenses:					
(1) Cost of Raw Material Consumed	2,186.21	2,933.41	1,871.17	8,872.56	8,079.19
(2) Purchase of Stock-in-trade	8,683.66	9,984.16	5,604.10	28,643.20	25,636.40
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	(740.31)	(437.39)	356.22	(545.35)	104.53
(4) Employee Benefit Expenses	(8.25)	36.04	30.74	99.16	132.58
(5) Finance Cost	24.11	20.18	16.61	88.41	99.06
(6) Depreciation & amortisation Expenses	3.55	3.58	6.60	13.86	26.04
(7) Other Expenses	93.53	127.68	20.89	275.63	103.26
Total Expenses (4)	10,242.50	12,667.65	7,906.33	37,447.47	34,181.07
5 Total Profit before Exceptional Items and tax (3-4)	117.19	47.74	0.37	274.49	234.05
6 Exceptional Items	-	-	-	-	-
7 Total Profit before before Tax (5-6)	117.19	47.74	0.37	274.49	234.05
8 Tax Expenses					
Current Tax	2.68	2.90	0.10	13.92	16.12
Tax for Earlier Year	4.37	-	-	4.37	-
9 Net Profit (Loss) for the period from continuing operations (7-8)	110.15	44.85	0.27	256.20	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)	110.15	44.85	0.27	256.20	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	110.15	44.85	0.27	256.20	217.92
16 Paid up equity share capital	989.34	989.34	989.34	989.34	989.34
(Face Value of Share)	1.00	1.00	1.00	1.00	1.00
17 Reserve excluding Revaluation Reserves	-	-	-	4,660.64	4,267.73
18 Earnings per equity shre (for continuing operation):					
1 Basic	0.11	0.05	0.00	0.26	0.22
2 Diluted	0.11	0.05	0.00	0.26	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	0.11	0.05	0.00	0.26	0.22
2 Diluted	0.11	0.05	0.00	0.26	0.22



KANAAANI INDUSTRIES LIMITED

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

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kanaaniindustries.com

STANDALONE & CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31 ST MARCH, 2020

(Rs. in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Year Ended		Year Ended	
	31.03.2020 Unaudited	31.03.2019 Audited	31.03.2020 Unaudited	31.03.2019 Audited
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	41.62	55.48	41.62	55.48
(b) Capital Work in Progress	-	-	-	-
(C) Investment in Property	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Other Intangible assets	-	-	-	-
(f) Intangible assets under development	-	-	-	-
(g) Biological assets other than bearer plants	-	-	-	-
(h) <u>Financial Assets</u>				
(i) Investments	2,133.59	2,133.59	-	-
(ii) Trade Receivable	-	-	-	-
(iii) Loans	-	-	-	-
(iv) Others	-	-	-	-
(i) Deffered Tax Assets	-	-	-	-
(j) Other Non-current Assets	0.21	2.51	2.54	4.65
Total Non-Current Assets	2,175.42	2,191.58	44.16	60.13
2 Current assets				
(a) Inventories	1,393.01	1,215.84	3071.94	3039.27
(b) <u>Financial Asstes</u>				
(i) Investments	-	-	-	-
(ii) Trade Receivable	5,229.77	4,740.42	11905.02	10859.18
(iii) Cash & Cash Equivalents	376.65	996.66	426.09	1019.38
(iv) Bank Balance other than (iii) above	-	-	-	-
(v) Loans	-	-	-	-
(vi) Others	14.39	58.83	14.39	58.83
(C) Current Tax Assets (Net)	-	-	-	-
(d) Other Current Assets	23.88	26.19	23.88	26.19
Total Current Assets	7,037.69	7,037.94	15,441.32	15,002.86
TOTAL ASSETS	9,213.11	9,229.52	15,485.48	15,062.99
TOTAL				
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	989.34	989.34	989.34	989.34
(b) Other equity	3,279.86	3,223.24	4660.64	4267.73
LIABILITIES				
1 Non Current Liabilities				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	439.15	580.85	439.15	580.85
(ii) Trade Payables	-	-	-	-
(iii) Other Fianancial Liabilities (Other than those specified in item (b))	-	-	-	-
(b) Provisions	-	-	-	-
(C) Deffered Tax Liabilities (Net)	-	-	-	-
(d) Other Non-current Liabilities	-	-	-	-
Total Non-Current Liabilities	4,708.35	4,793.43	6,089.13	5,837.92
2 Current Liabilities				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	2,088.97	2,500.00	2088.97	3156.93
(ii) Trade Payables	2,391.92	1,920.61	7279.05	6048.66
(iii) Other Fianancial Liabilities (Other than those specified in item (C))	-	-	-	-
(b) Other Current Liabilities	23.87	15.48	25.91	17.36
(C) Provision	-	-	2.42	2.12
(d) Current Tax Liabilities (Net)	-	-	-	-
Total Current Liabilities	4,504.76	4,436.09	9,396.36	9,225.07
TOTAL EQUITY AND LIABILITIES	9,213.11	9,229.52	15,485.48	15,062.99
TOTAL				

**KANAANI INDUSTRIES LIMITED**

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

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananiindustries.com

STANDALONE & CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2020

(Rs. in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Year Ended		Year Ended	
	31.03.2020 Unaudited	31.03.2019 Audited	31.03.2020 Unaudited	31.03.2019 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net profit before tax and extra-ordinary items	72.49	70.75	274.49	234.05
<u>Adjustments for :</u>				
Depreciation	13.86	26.04	13.86	26.04
Foreign currency translation reserve	-	-	136.71	63.95
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :	86.35	96.79	425.06	324.03
<u>Adjustments for :</u>				
Trade receivables	(489.35)	(94.88)	(1,045.84)	1,377.87
Other receivables	46.76	4.41	46.56	4.28
Inventories	(177.17)	(562.02)	(32.67)	(405.24)
Trade Payables & Other Liabilities	471.76	478.76	1,231.01	(1,395.43)
CASH GENERATED FROM OPERATIONS	(61.65)	(76.94)	624.13	(94.48)
Direct taxes paid	(5.64)	(14.75)	(7.76)	(18.83)
Income tax refund	-	-	-	-
Net cash from operating activities	(67.28)	(91.69)	616.37	(113.30)
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of property, plant and equipment	-	(35.77)	-	(35.77)
Net cash used in investment activities	-	(35.77)	-	(35.77)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds/(Repayment) of Short Term Borrowings	(411.03)	-	(1,067.96)	37.72
Proceeds/(Repayment) of Long-Term Borrowings	(141.70)	176.82	(141.70)	176.82
Net cash used in financing activities	(552.73)	176.82	(1,209.66)	214.53
Net Increase / (Decrease) in cash and cash equivalents	(620.01)	49.36	(593.29)	65.46
Opening balance of Cash & cash equivalents	996.66	947.30	1,019.38	953.92
Closing balance of Cash & cash equivalents	376.65	996.66	426.09	1,019.38

Notes:

- The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The above financial results of the Company have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on July, 30 2020.
- The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to-date figures upto nine months of the relevant financial year.
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
- The Company's operations were disrupted by the prolonged lock down announced by the Government consequent to CoVID-19 crisis, partly in the month of March 2020, fully in the month of April 2020 and partly in the month of May 2020. The management has assessed the impact of the lockdown & consequent economic slowdown on business operations, revenues, cash flows and other financial parameters as on 31st March, 2020. It has evaluated and assessed that the current situation will not affect the recoverability of the company's assets, ongoing pertinence of its business, valuation & realisation of its inventory as also its ability to repay liabilities. While evaluating the impact, the management has considered the global economic conditions as well as information emanating from external and internal sources and is hopeful that future of Indian economy and the Diamond and Jewellery industry in particular, barring a short term slow down, will see a reasonable recovery.
- The Company has only one reportable segment.

For & On Behalf of Board of Directors

Mr. Premjibhai Kanani
Chairman

DIN NO: 01567443

Place : Mumbai

Date : 30/07/2020