



KANAANI 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 UNAUDITED FINANCIAL RESULT FOR THE QUARTER/SIX MONTH ENDED 30 TH SEPTEMBER, 2019

(Rs. in lacs)

Particulars	Quarter Ended			Six Month		Year Ended
	30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
1 Revenue from Operation	1,916.38	2,372.96	2,097.88	4,289.34	4,562.52	8,312.79
2 Other Income	(31.73)	(13.91)	57.39	(45.64)	60.55	1.27
3 Total Income (1+2)	1,884.65	2,359.05	2,155.27	4,243.70	4,623.06	8,314.06
4 Expenses:						
(1) Cost of Raw Material Consumed	1,813.41	1,939.52	2,073.29	3,752.93	4,127.07	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	-	344.74	297.50	(47.23)
(4) Employee Benefit Expenses	11.91	11.83	9.98	23.75	20.48	41.18
(5) Finance Cost	30.39	6.90	24.66	37.29	47.56	78.27
(6) Depreciation & amortisation Expenses	3.36	3.36	6.32	6.73	12.64	26.04
(7) Other Expenses	13.95	18.96	19.76	32.92	42.03	65.87
Total Expenses (4)	1,873.04	2,325.31	2,134.01	4,198.35	4,547.29	8,243.31
5 Total Profit before Exceptional Items and tax (3-4)	11.61	33.74	21.25	45.35	75.78	70.75
6 Exceptional Items	-	-	-	-	-	-
7 Total Profit before before Tax (5-6)	11.61	33.74	21.25	45.35	75.78	70.75
8 Tax Expenses						
Current Tax	0.58	6.49	4.09	7.07	14.58	14.00
Tax for Earlier Year	-	-	-	-	-	-
9 Net Profit (Loss) for the period from continuing operations (7-8)	11.03	27.25	17.16	38.28	61.20	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)	11.03	27.25	17.16	38.28	61.20	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	11.03	27.25	17.16	38.28	61.20	56.75
16 Paid up equity share capital	989.34	989.34	989.34	989.34	989.34	989.34
(Face Value of Share)	1.00	1.00	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	0.01	0.03	0.02	0.04	0.06	0.06
2 Diluted	0.01	0.03	0.02	0.04	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	0.03	0.02	0.04	0.06	0.06
2 Diluted	0.01	0.03	0.02	0.04	0.06	0.06



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULT FOR THE QUARTER/SIX MONTH ENDED 30 TH SEPTEMBER, 2019

(Rs. in lacs)

Particulars	Quarter Ended			Six Month		Year Ended
	30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
1 Revenue from Operation	6,050.90	8,641.61	8,900.14	14,692.52	17,687.62	34,413.84
2 Other Income	(31.73)	(13.91)	57.39	(45.64)	60.55	1.28
3 Total Income (1+2)	6,019.17	8,627.71	8,957.53	14,646.88	17,748.17	34,415.12
4 Expenses:						
(1) Cost of Raw Material Consumed	1,813.41	1,939.52	2,073.29	3,752.93	4,127.07	8,079.19
(2) Purchase of Stock-in-trade	3,980.78	5,994.60	6,738.14	9,975.38	13,155.55	25,636.40
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	60.99	571.37	(107.97)	632.36	(17.41)	104.53
(4) Employee Benefit Expenses	36.02	35.35	34.00	71.37	67.23	132.58
(5) Finance Cost	31.82	12.31	30.06	44.13	57.98	99.06
(6) Depreciation & amortisation Expenses	3.36	3.36	6.32	6.73	12.64	26.04
(7) Other Expenses	26.55	27.87	29.62	54.42	62.01	103.26
Total Expenses (4)	5,952.94	8,584.39	8,803.46	14,537.33	17,465.08	34,181.07
5 Total Profit before Exceptional Items and tax (3-4)	66.24	43.32	154.07	109.56	283.09	234.05
6 Exceptional Items	-	-	-	-	-	-
7 Total Profit before before Tax (5-6)	66.24	43.32	154.07	109.56	283.09	234.05
8 Tax Expenses						
Current Tax	1.42	6.94	4.09	8.35	14.58	16.12
Tax for Earlier Year	-	-	-	-	-	-
9 Net Profit (Loss) for the period from continuing operations (7-8)	64.82	36.38	149.98	101.21	268.51	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)	64.82	36.38	149.98	101.21	268.51	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	64.82	36.38	149.98	101.21	268.51	217.92
16 Paid up equity share capital	989.34	989.34	989.34	989.34	989.34	989.34
(Face Value of Share)	1.00	1.00	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	0.07	0.04	0.15	0.10	0.27	0.22
2 Diluted	0.07	0.04	0.15	0.10	0.27	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	0.07	0.04	0.15	0.10	0.27	0.22
2 Diluted	0.07	0.04	0.15	0.10	0.27	0.22



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STANDALONE & CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30 TH SEPTEMBER, 2019

(Rs. in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Six Month Ended		Six Month Ended	
	30.09.2019 Unaudited	31.03.2019 Audited	30.09.2019 Unaudited	31.03.2019 Audited
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	48.76	55.48	48.76	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) Deferred Tax Assets	-	-	-	-
(j) Other Non-current Assets	4.58	2.51	6.77	4.65
Total Non-Current Assets	2,186.93	2,191.58	55.52	60.13
2 Current assets				
(a) Inventories	119.16	1,215.84	1,654.97	3,039.27
(b) <u>Financial Asstes</u>				
(i) Investments	-	-	-	-
(ii) Trade Receivable	5,460.43	4,740.42	10,819.41	10,859.18
(iii) Cash & Cash Equivalents	299.76	996.66	311.68	1,019.38
(iv) Bank Balance other than (iii) above	-	-	-	-
(v) Loans	-	-	-	-
(vi) Others	34.64	58.83	34.64	58.83
(C) Current Tax Assets (Net)	-	-	-	-
(d) Other Current Assets	19.61	26.19	19.61	26.19
Total Current Assets	5,933.61	7,037.94	12,840.32	15,002.86
TOTAL ASSETS	8,120.53	9,229.52	12,895.85	15,062.99
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	989.34	989.34	989.34	989.34
(b) Other equity	3,261.51	3,223.24	4,402.39	4,267.73
LIABILITIES				
1 Non Current Liabilities				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	456.05	580.85	456.05	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	4,706.90	4,793.43	5,847.78	5,837.92
2 Current Liabilities				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	1,689.00	2,500.00	1,689.00	3,156.93
(ii) Trade Payables	1,707.88	1,920.61	5,339.12	6,048.66
(iii) Other Fianancial Liabilities (Other than those specified in item (C))	-	-	-	-
(b) Other Current Liabilities	9.68	15.48	11.59	17.36
(C) Provision	7.07	-	8.35	2.12
(d) Current Tax Liabilities (Net)	-	-	-	-
Total Current Liabilities	3,413.63	4,436.09	7,048.06	9,225.07
TOTAL EQUITY AND LIABILITIES	8,120.53	9,229.52	12,895.85	15,062.99

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STANDALONE & CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30 TH SEPTEMBER, 2019

(Rs. in lacs)

Particulars	STANDALONE			CONSOLIDATED		
	Six Month Ended			Six Month Ended		
	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :						
Net profit before tax and extra-ordinary items	45.35	75.78	70.75	109.56	283.09	234.05
<u>Adjustments for :</u>						
Depreciation	6.73	12.64	26.04	6.73	12.64	26.04
Foreign currency translation reserve	-	-	-	33.46	91.96	63.95
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :	52.08	88.42	96.79	149.74	387.70	324.03
<u>Adjustments for :</u>						
Trade receivables	(720.01)	(473.92)	(94.88)	39.77	1,098.36	1,377.87
Other receivables	30.77	22.44	4.41	30.77	22.44	4.28
Inventories	1,096.68	(124.44)	(562.02)	1,384.30	(434.34)	(405.24)
Trade Payables & Other Liabilities	(218.54)	573.68	478.76	(715.31)	(978.50)	(1,395.43)
CASH GENERATED FROM OPERATIONS	240.97	86.18	(76.94)	889.27	95.67	(94.48)
Direct taxes paid	(2.07)	(5.37)	(14.75)	(4.24)	(7.62)	(18.83)
Income tax refund	-	-	-	-	-	-
Net cash from operating activities	238.90	80.81	(91.69)	885.03	88.05	(113.30)
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Purchase of property, plant and equipment	-	(34.25)	(35.77)	-	(34.25)	(35.77)
Net cash used in investment activities	-	(34.25)	(35.77)	-	(34.25)	(35.77)
C. CASH FLOW FROM FINANCING ACTIVITIES :						
Proceeds/(Repayment) of Short Term Borrowings	(811.00)	(205.00)	-	(1,467.93)	(135.11)	37.72
Proceeds/(Repayment) of Long-Term Borrowings	(124.80)	213.82	176.82	(124.80)	213.82	176.82
Net cash used in financing activities	(935.80)	8.82	176.82	(1,592.73)	78.70	214.53
Net Increase / (Decrease) in cash and cash equivalents	(696.90)	55.38	49.36	(707.70)	132.50	65.46
Opening balance of Cash & cash equivalents	996.66	947.30	947.30	1,019.38	953.92	953.92
Closing balance of Cash & cash equivalents	299.76	1,002.68	996.66	311.68	1,086.40	1019.38

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 November 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 September, 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 : 14/11/2019