



KANANI INDUSTRIES LIMITED

R.O. : G-6, PRASAD CHAMBERS, OPERA HOUSE, MUMBAI- 400 004.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2008

(Rs. in lacs)

Particulars	Quarter Ended on 30.09.2008 Unaudited	Quarter Ended on 30.09.2007 Unaudited	Half Year Ended on 30.09.2008 Unaudited	Half Year Ended on 30.09.2007 Unaudited	For Year Ended 31.03.2008 Audited
Sales/ Income from Operation	2,312.06	-	3,354.70	-	1,432.44
Other Income	-	-	-	-	-
Total Income	2,312.06	-	3,354.70	-	1,432.44
Expenditure					
Raw Material Consumption & Purchases	1,866.14	-	2,774.04	-	972.07
Staff Cost	7.32	-	13.63	-	5.43
Other Expenses	7.78	0.19	15.32	0.37	15.29
Total Expenses	1,881.24	0.19	2,802.99	0.37	992.79
Interest & Finance Charges	-	-	-	-	-
Depreciation	1.10	-	1.22	-	0.06
Profit/(Loss) before tax	429.72	(0.19)	550.49	(0.37)	439.59
Provision for Current tax	(0.06)	-	(0.06)	-	-
Provision for Deffered tax	-	-	-	-	-
Profit after tax	429.66	(0.19)	550.43	(0.37)	439.59
Paid up Equity Capital(Face Value of Rs.10)	299.80	24.90	299.80	24.90	24.90
Reserves (excluding revaluation reserves)	-	-	-	-	449.77
Basic & Diluted EPS (Not annualised)	14.33	(0.08)	18.36	(0.15)	176.54
Aggregate of non-promoter Shareholding					
No. of Shares	754520	62260	754520	62260	62400
% of Shares	25.16	25.00	25.16	25.00	25.06

NOTES :

- The above financial results reviewed by the Audit Committee were taken on record by the Board of Directors in it's Meeting held on 14th October, 2008.
- The Statutory Auditors have carried out Limited Review as required under clause 41 of the Listing Agreement.
- Previous period figures have been regrouped/rearranged wherever necessary .
- The Company has only one segment i.e. Studded Diamond Jewellery.
- The Board of Directors at its meeting held on October 14, 2008 declared an interim dividend of 5%.
- The company has issued 1499000 equity shares of Rs.10/- each as bonus shares in the ratio of one equity share for each equity shares held in the company pursuant to the resolution passed on 7th July, 2008.
- The Company has not received any Investor's Complaints during the period under review.
- Deferred tax liability will be accounted for at the end of the year.

For & On behalf of Board of Directors

Place : Mumbai
Date : October 14, 2008

(HARSHIL P. KANANI)
Managing Director