



KANANI INDUSTRIES LIMITED

R.O. : G-6, PRASAD CHAMBERS, TATA ROAD, OPERA HOUSE, MUMBAI- 400 004.
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 30TH SEPTEMBER, 2011

(₹ in lacs)

| Particulars | Quarter Ended on 30.09.2011 Unaudited | Quarter Ended on 30.09.2010 Unaudited | Half Year Ended on 30.09.2011 Unaudited | Half Year Ended on 30.09.2010 Unaudited | Year Ended on 31.03.2011 Audited |
|--|---------------------------------------|---------------------------------------|---|---|----------------------------------|
| 1. <u>Income</u> | | | | | |
| a. Sales/ Income from Operation | 2,059.98 | 4,270.87 | 5,433.29 | 8,430.25 | 15,166.70 |
| b. Other Operating Income | - | - | - | - | - |
| c. Currency Fluctuation | (11.29) | 18.19 | (11.29) | 16.80 | 26.13 |
| Total Income | 2,048.69 | 4,289.06 | 5,422.00 | 8,447.05 | 15,192.83 |
| 2. <u>Expenditure</u> | | | | | |
| a. (Increase)/Decrease in Stock | (48.77) | 278.21 | 329.44 | 59.51 | (318.70) |
| b. Raw Material Consumption & Purchases | 2,082.48 | 3,092.26 | 5,036.70 | 6,829.18 | 13,695.17 |
| c. Staff Cost | 13.51 | 12.97 | 26.89 | 26.30 | 52.83 |
| d. Depreciation | 0.70 | 3.39 | 6.10 | 6.78 | 13.56 |
| e. Other Expenses | 6.41 | 8.63 | 15.81 | 14.75 | 84.18 |
| Total Expenses | 2,054.32 | 3,395.46 | 5,414.93 | 6,936.52 | 13,527.05 |
| 3. Profit from Operations before Other Income, Interest and Exceptional Items | (5.64) | 893.60 | 7.06 | 1,510.53 | 1,665.78 |
| 4. Other Income | - | - | - | - | - |
| 5. Profit before Interest and Exceptional Items | (5.64) | 893.60 | 7.06 | 1,510.53 | 1,665.78 |
| 6. Interest & Finance Charges | 31.73 | 8.78 | 54.40 | 28.27 | 47.38 |
| 7. Profit after Interest but before Exceptional Items | (37.37) | 884.82 | (47.34) | 1,482.26 | 1,618.41 |
| 8. Exceptional Items | - | - | - | - | - |
| 9. Profit from Ordinary Activities before tax | (37.37) | 884.82 | (47.34) | 1,482.26 | 1,618.41 |
| 10. Provision for Current tax | - | - | - | - | - |
| 11. Profit after tax | (37.37) | 884.82 | (47.34) | 1,482.26 | 1,618.41 |
| 12. Paid up Equity Capital(Face Value of ₹5) | 899.40 | 899.40 | 899.40 | 899.40 | 899.40 |
| 13. Reserves excluding revaluation reserves (As per Balance Sheet of Previous accounting year) | | | | | 3,079.53 |
| 14. Basic & Diluted EPS (Not annualised) | (0.21) | 4.92 | (0.26) | 8.24 | 9.00 |
| 15. Public Shareholding | | | | | |
| - No. of Shares | 4,527,120 | 4,527,120 | 4,527,120 | 2,263,560 | 4,527,120 |
| - % of Shares | 25.17 | 25.17 | 25.17 | 25.17 | 25.17 |
| 16. Promoters and promoter group shareholding | | | | | |
| a. <u>Pledged / Encumbered</u> | | | | | |
| - Number of shares | - | - | - | - | - |
| - Percentage of shares as a % of total Promoter and promoter group holding. | - | - | - | - | - |
| - Percentage of shares as a % of total Share Capital of the company. | - | - | - | - | - |
| b. <u>Non-Encumbered</u> | | | | | |
| - Number of shares | 13,460,880 | 13,460,880 | 13,460,880 | 6,730,440 | 13,460,880 |
| - Percentage of shares as a % of total Promoter and promoter group holding. | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| - Percentage of shares as a % of total Share Capital of the company. | 74.83 | 74.83 | 74.83 | 74.83 | 74.83 |

NOTES :

1. Previous period figures have been regrouped/rearranged wherever necessary .
2. The above statement of unaudited financial results were taken on record at the meeting of the Board of Directors held on 11th November, 2011.
3. The Company has only one segment i.e. Studded Diamond Jewellery.
4. The Statutory Auditors have carried out Limited Review as required under Clause 41 of the Listing Agreement.
5. The Company has not received any Investor's Compliants during the period under review.
6. During the Current Quarter, the Company has acquired 10000 Shares of KIL International Limited, Hong Kong representing 100% shareholding in the Company.
7. Statement of Assets and Liabilities (Unaudited)

(₹ in lacs)

| Particular | Half Year Ended 30.09.11 Unaudited | Half Year Ended 30.09.10 Unaudited | Year Ended 31.03.11 Audited |
|--|------------------------------------|------------------------------------|-----------------------------|
| SHAREHOLDERS' FUNDS: | | | |
| (a) Share Capital | 899.40 | 899.40 | 899.40 |
| (b) Reserves & Surplus | 3,032.19 | 2,943.39 | 3,079.53 |
| LOAN FUNDS | 5,450.13 | 2,125.29 | 4,957.92 |
| | 9,381.72 | 5,968.08 | 8,936.85 |
| FIXED ASSETS | 108.18 | 121.05 | 114.27 |
| INVESTMENTS | 4.54 | - | - |
| CURRENT ASSETS, LOANS AND ADVANCES | | | |
| (a) Inventories | 51.26 | 61.58 | 903.03 |
| (b) Sundry Debtors | 9,129.13 | 7,084.08 | 7,612.51 |
| (C) Cash and Bank balances | 339.91 | 1,401.42 | 810.93 |
| (d) Other current assets | | | |
| (e) Loans and Advances | 37.46 | 0.39 | 27.93 |
| | 9,670.47 | 8,668.53 | 9,468.69 |
| Less: Current Liabilities and Provisions | | | |
| (a) Liabilities | 288.71 | 2,700.41 | 531.80 |
| (b) Provisions | 0.04 | 0.04 | 0.04 |
| | 288.76 | 2,700.45 | 531.84 |
| MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) | - | - | - |
| PROFIT AND LOSS ACCOUNT | - | - | - |
| TOTAL | 9,381.72 | 5,968.08 | 8,936.85 |

For & On behalf of Board of Directors

Place : Mumbai
 Date : November 11, 2011

(HARSHIL P. KANANI)
 Managing Director