



# KANANI INDUSTRIES LIMITED

CIN : L51900MH1983PLC029598

November 10, 2023

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: Outcome of Board Meeting held on 10<sup>th</sup> November, 2023**

We enclose herewith the Un-audited standalone and consolidated financial results of the Company for the Quarter/ Half year ended 30<sup>th</sup> September, 2023, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 10<sup>th</sup> November, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that *M/s. SMS & Co., Chartered Accountants (Firm Registration no. 116388W)*, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

The meeting of Board of Directors held today commenced at 1.30 PM and concluded at 3.50 PM.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

**For KANANI INDUSTRIES LIMITED**

**HARSHIL KANANI**  
**MANAGING DIRECTOR**  
**DIN: 01568262**



*Encl: as above*

**Regd. Office :**

GE 1080, Bharat Diamond Bourse, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai, Maharashtra - 400051  
Tel. : +91 22 4005 0222 | 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. : GE1080, BHARAT DIAMOND BOURSE, 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/SIX MONTH ENDED 30 TH SEPTEMBER, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Six Month		Year Ended
	30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
1 Revenue from Operation	2,761.82	1,920.47	2,541.02	4,682.29	4,996.99	8,049.26
2 Other Income	(8.20)	36.93	(26.64)	28.73	(14.13)	11.97
3 Total Income (1+2)	2,753.62	1,957.40	2,514.38	4,711.02	4,982.86	8,061.23
4 Expenses:						
(1) Cost of Raw Material Consumed	2,011.41	1,829.00	2,334.86	3,840.41	4,217.52	7,534.28
(2) Purchase of Stock-in-trade	-	-	-	-	-	-
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	623.78	(2.31)	54.29	621.48	499.61	62.07
(4) Employee Benefit Expenses	13.64	13.54	12.94	27.18	25.83	51.60
(5) Finance Cost	12.19	29.46	28.74	41.65	45.55	91.35
(6) Depreciation & amortisation Expenses	0.64	0.62	1.81	1.26	3.59	6.96
(7) Other Expenses	77.26	64.34	78.00	141.60	156.27	251.39
Total Expenses (4)	2,738.91	1,934.65	2,510.65	4,673.56	4,948.37	7,997.64
5 Total Profit before Exceptional Items and tax (3-4)	14.70	22.75	3.73	37.46	34.49	63.59
6 Exceptional Items	-	-	-	-	-	-
7 Total Profit before before Tax (5-6)	14.70	22.75	3.73	37.46	34.49	63.59
8 Tax Expenses						
Current Tax	2.29	3.55	0.62	5.84	5.76	9.92
Tax for Earlier Year	-	-	-	-	-	3.28
9 Net Profit (Loss) for the period from continuing operations (7-8)	12.41	19.20	3.11	31.61	28.73	50.38
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)	12.41	19.20	3.11	31.61	28.73	50.38
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	12.41	19.20	3.11	31.61	28.73	50.38
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	-	-	-	-	-	3,467.81
18 Earnings per equity shre (for continuing operation):						
1 Basic	0.01	0.02	0.003	0.03	0.03	0.05
2 Diluted	0.01	0.02	0.003	0.03	0.03	0.05
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	0.02	0.003	0.03	0.03	0.05
2 Diluted	0.01	0.02	0.003	0.03	0.03	0.05





**KANANI INDUSTRIES LIMITED**

R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananindustries.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULT FOR THE QUARTER/SIX MONTH ENDED 30 TH SEPTEMBER, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Six Month		Year Ended
	30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
1 Revenue from Operation	6,579.18	8,173.22	6,597.38	14,752.40	16,098.64	27,049.70
2 Other Income	(8.20)	36.93	[26.64]	28.73	(14.13)	11.97
3 Total Income (1+2)	6,570.98	8,210.15	6,570.73	14,781.13	16,084.51	27,061.67
4 Expenses:						
(1) Cost of Raw Material Consumed	2,011.41	1,829.00	2,334.86	3,840.41	4,217.52	7,534.28
(2) Purchase of Stock-in-trade	4,240.97	6,423.83	3,567.92	10,664.80	10,417.78	18,018.61
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	155.05	(210.38)	471.14	(55.33)	989.63	785.56
(4) Employee Benefit Expenses	28.44	28.17	27.14	56.61	53.81	107.86
(5) Finance Cost	12.19	29.46	28.74	41.65	45.55	91.35
(6) Depreciation & amortisation Expenses	0.64	0.62	1.81	1.26	3.59	6.96
(7) Other Expenses	85.37	72.75	85.75	158.12	172.05	285.17
Total Expenses (4)	6,534.06	8,173.44	6,517.36	14,707.51	15,899.94	26,829.79
5 Total Profit before Exceptional Items and tax (3-4)	36.91	36.71	53.37	73.62	184.57	231.89
6 Exceptional Items	-	-	-	-	-	-
7 Total Profit before before Tax (5-6)	36.91	36.71	53.37	73.62	184.57	231.89
8 Tax Expenses						
Current Tax	2.48	4.69	0.77	7.17	6.92	11.31
Tax for Earlier Year	-	-	-	-	-	3.28
9 Net Profit (Loss) for the period from continuing operations (7-8)	34.43	32.02	52.60	66.45	177.65	217.30
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)	34.43	32.02	52.60	66.45	177.65	217.30
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	34.43	32.02	52.60	66.45	177.65	217.30
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	-	-	-	-	-	5,277.04
18 Earnings per equity shre (for continuing operation):						
1 Basic	0.03	0.03	0.05	0.07	0.18	0.22
2 Diluted	0.03	0.03	0.05	0.07	0.18	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	0.03	0.03	0.05	0.07	0.18	0.22
2 Diluted	0.03	0.03	0.05	0.07	0.18	0.22



**KANANI INDUSTRIES LIMITED**

R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

WEBSITE: www.kananindustries.com

CIN NO. L51900MH1983PLC029598

STANDALONE &amp; CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30 TH SEPTEMBER, 2023

(Rs. In lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Six Month Ended		Six Month Ended	
	30.09.2023 Unaudited	31.03.2023 Audited	30.09.2023 Unaudited	31.03.2023 Audited
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment	22.19	23.44	22.19	23.44
(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	2133.59	2133.59	-	-
(ii) Trade Receivable	-	-	-	-
(iii) Loans	-	-	-	-
(iv) Others	-	-	-	-
(i) Deferred Tax Assets	0.21	0.21	2.78	2.76
(j) Other Non-current Assets	-	-	-	-
<b>Total Non-Current Assets</b>	<b>2,155.99</b>	<b>2,157.24</b>	<b>24.97</b>	<b>26.20</b>
<b>2 Current assets</b>				
(a) Inventories	0.79	1272.08	2008.40	2602.89
(b) <u>Financial Assets</u>				
(i) Investments	-	-	-	-
(ii) Trade Receivable	6217.20	5033.09	10487.58	9492.18
(iii) Cash & Cash Equivalents	308.84	411.67	501.76	806.33
(iv) Bank Balance other than (iii) above	-	-	-	-
(v) Loans	63.76	49.12	63.76	49.12
(vi) Others	-	-	-	-
(C) Current Tax Assets (Net)	53.30	74.67	53.30	74.67
(d) Other Current Assets	-	-	-	-
<b>Total Current Assets</b>	<b>6,643.89</b>	<b>6,840.62</b>	<b>13,114.80</b>	<b>13,025.18</b>
<b>TOTAL ASSETS</b>	<b>8,799.88</b>	<b>8,997.87</b>	<b>13,139.76</b>	<b>13,051.38</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	989.34	989.34	989.34	989.34
(b) Other equity	3499.42	3467.81	5366.96	5277.04
<b>LIABILITIES</b>				
<b>1 Non Current Liabilities</b>				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	928.06	1008.70	928.06	1008.70
(ii) Trade Payables	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-
(Other than those specified in item (b))	-	-	-	-
(b) Provisions	-	-	-	-
(C) Deferred Tax Liabilities (Net)	-	-	-	-
(d) Other Non-current Liabilities	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>5,416.82</b>	<b>5,465.85</b>	<b>7,284.36</b>	<b>7,275.08</b>
<b>2 Current Liabilities</b>				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	1091.00	2127.00	1091.00	2127.00
(ii) Trade Payables	2259.24	1373.28	4728.02	3613.95
(iii) Other Financial Liabilities	-	-	-	-
(Other than those specified in item (C))	32.81	31.74	35.06	33.96
(b) Other Current Liabilities	-	-	1.32	1.39
(C) Provision	-	-	-	-
(d) Current Tax Liabilities (Net)	-	-	-	-
<b>Total Current Liabilities</b>	<b>3,383.06</b>	<b>3,532.02</b>	<b>5,855.41</b>	<b>5,776.30</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,799.88</b>	<b>8,997.87</b>	<b>13,139.76</b>	<b>13,051.38</b>





**KANANI INDUSTRIES LIMITED**

R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananindustries.com

STANDALONE &amp; CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30 TH SEPTEMBER, 2023

(Rs. In lacs)

Particulars	STANDALONE			CONSOLIDATED		
	Six Month Ended			Six Month Ended		
	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>						
Net profit before tax and extra-ordinary items	37.46	34.49	63.59	73.62	184.57	231.89
<u>Adjustments for :</u>						
Depreciation	1.26	3.59	6.96	1.26	3.59	6.96
Loss on sale of fixed assets	-	-	0.27	-	-	0.27
Foreign currency translation reserve	-	-	-	23.46	138.17	168.79
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :</b>	<b>38.71</b>	<b>38.08</b>	<b>70.82</b>	<b>98.34</b>	<b>326.33</b>	<b>407.91</b>
<u>Adjustments for :</u>						
Trade receivables	(1,184.11)	(44.87)	218.28	(995.40)	(193.32)	705.12
Other receivables	6.73	(11.48)	(20.21)	6.70	(9.90)	(20.41)
Inventories	1,271.29	152.11	(21.86)	594.49	642.14	701.63
Trade Payables & Other Liabilities	889.73	(976.43)	(925.16)	1,117.86	(1,567.27)	(2,118.94)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1022.35</b>	<b>(842.58)</b>	<b>(678.13)</b>	<b>821.98</b>	<b>(802.02)</b>	<b>(324.69)</b>
Direct taxes paid	(8.53)	(13.99)	(15.96)	(9.92)	(17.84)	(18.07)
Income tax refund	-	-	-	-	-	-
<b>Net cash from operating activities</b>	<b>1013.82</b>	<b>(856.57)</b>	<b>(694.09)</b>	<b>812.07</b>	<b>(819.87)</b>	<b>(342.76)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>						
Purchase of property, plant and equipment	-	-	-	-	-	-
Sale of fixed asset	-	-	3.34	-	-	3.34
<b>Net cash used in investment activities</b>	<b>-</b>	<b>-</b>	<b>3.34</b>	<b>-</b>	<b>-</b>	<b>3.34</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>						
Proceeds/(Repayment) of Short Term Borrowings	(1,036.00)	(103.67)	(262.34)	(1,036.00)	(103.67)	(262.34)
Proceeds/(Repayment) of Long-Term Borrowings	(80.64)	948.00	949.70	(80.64)	948.00	949.70
<b>Net cash used in financing activities</b>	<b>(1,116.64)</b>	<b>844.33</b>	<b>687.36</b>	<b>(1,116.64)</b>	<b>844.33</b>	<b>687.36</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>(102.82)</b>	<b>(12.24)</b>	<b>(3.39)</b>	<b>(304.57)</b>	<b>24.46</b>	<b>347.94</b>
Opening balance of Cash & cash equivalents	411.67	415.06	415.06	806.33	458.39	458.39
<b>Closing balance of Cash &amp; cash equivalents</b>	<b>308.84</b>	<b>402.82</b>	<b>411.67</b>	<b>501.76</b>	<b>482.85</b>	<b>806.33</b>

**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 standalone & consolidated audited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 th November, 2023.
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
- The Statutory Auditors of the Company have conducted a Limited Review of the above financial results for the quarter/half year ended September 30, 2023 and have expressed an unmodified audit opinion on these results.
- The Company has only one reportable segment.
- The results for the quarter ended September 30, 2023 are available on the on the website of the Company at www.kananindustries.com and on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com.

For &amp; On Behalf of Board of Directors

Place : Mumbai

Date : November 10, 2023



Mr. Harshil Kanani  
Managing Director  
DIN NO: 01568262



**Independent Auditor's Limited Review Report on unaudited standalone financial result of Kanani Industries Limited for the quarter and half year ended September 30, 2023, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**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 half year ended September 30, 2023 (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 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 issued 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 provide 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 as amended, 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 as amended, 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 SMS & Co  
Chartered Accountants  
FRN: 116388

  
(SANJAY M SHAH)  
PROPRIETOR  
Membership No. :049869  
UDIN:  
Place: Mumbai.  
Date: 11-11-2023



UDIN No - 23049869 BGRRVB 5414

**Regd. Office:** Room No 8, 1<sup>st</sup> Floor, Botawala Bldg, Bomanji Master Lane, Opp Kalbadevi  
Post Office, Marine Lines, Mumbai-400002

Tel: 02230037658; +919322769155; E-mail: Sanjay\_sms19@yahoo.com



**SMS & Co**  
**Chartered Accountants**

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**Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Result of Kanani Industries Limited For the quarter and half year ended September 30, 2023**

**To**  
**The Board of Directors, KANANI INDUSTRIES LIMITED**  
**Mumbai**

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 and half year ended September 30, 2023 ('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 Sept, 2022 and the corresponding period from 01.04.2023 to 31.06.2023, 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.**



**Regd. Office:** Room No 8, 1<sup>st</sup> Floor, Botawala Bldg, Bomanji Master Lane, Opp Kalbadevi  
Post Office, Marine Lines, Mumbai-400002

**Tel:** 02230037658; +919322769155; **E-mail:** Sanjay\_sms19@yahoo.com



**SMS & Co**  
**Chartered Accountants**

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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.

6. We did not review the financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 6473.48 Lakhs as at September 30, 2023, total revenues of Rs.3817.36 Lakhs and Rs.10070.11 lakhs for the quarter and half year ended September 30, 2023 respectively, total net profit after tax of Rs.22.02 Lakhs and Rs. 34.84 Lakhs for the quarter and half year ended September 30, 2022 respectively and total comprehensive profit of Rs. 22.02 Lakhs and Rs. 34.84 Lakhs for the quarter and half year ended September 30, 2023 respectively and net cash flows of Rs. -201.75 Lakhs for the half year ended September 30, 2023, as considered in the Statement. These financial information have not been reviewed by auditors of subsidiary company.

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

For SMS & Co  
Chartered Accountants  
FRN: 116388

  
(SANJAY M SHAH)  
PROPRIETOR  
Membership No. :049869  
UDIN:  
Place: Mumbai.  
Date: 10-11-2023



UDIN No - 23049869BGRRC2434

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