



KANANI INDUSTRIES LIMITED

R.O. : GE1080, BHARAT DIAMOND BOURSE, 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, 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



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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

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STANDALONE & 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
ASSETS				
1 Non-current assets				
(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	-	-	-	-
(j) Other Non-current Assets	0.21	0.21	2.78	2.76
Total Non-Current Assets	2,155.99	2,157.24	24.97	26.20
2 Current assets				
(a) Inventories	0.79	1272.08	2008.40	2602.89
(b) <u>Financial Asstes</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	-	-	-	-
(vi) Others	63.76	49.12	63.76	49.12
(C) Current Tax Assets (Net)	-	-	-	-
(d) Other Current Assets	53.30	74.67	53.30	74.67
Total Current Assets	6,643.89	6,840.62	13,114.80	13,025.18
TOTAL ASSETS	8,799.88	8,997.87	13,139.76	13,051.38
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	989.34	989.34	989.34	989.34
(b) Other equity	3499.42	3467.81	5366.96	5277.04
LIABILITIES				
1 Non Current Liabilities				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	928.06	1008.70	928.06	1008.70
(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	5,416.82	5,465.85	7,284.36	7,275.08
2 Current Liabilities				
(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 Fianancial Liabilities (Other than those specified in item (C))	-	-	-	-
(b) Other Current Liabilities	32.81	31.74	35.06	33.96
(C) Provision	-	-	1.32	1.39
(d) Current Tax Liabilities (Net)	-	-	-	-
Total Current Liabilities	3,383.06	3,532.02	5,855.41	5,776.30
TOTAL EQUITY AND LIABILITIES	8,799.88	8,997.87	13,139.76	13,051.38

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STANDALONE & 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
A. CASH FLOW FROM OPERATING ACTIVITIES :						
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
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :	38.71	38.08	70.82	98.34	326.33	407.91
<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)
CASH GENERATED FROM OPERATIONS	1022.35	(842.58)	(678.13)	821.98	(802.02)	(324.69)
Direct taxes paid	(8.53)	(13.99)	(15.96)	(9.92)	(17.84)	(18.07)
Income tax refund	-	-	-	-	-	-
Net cash from operating activities	1013.82	(856.57)	(694.09)	812.07	(819.87)	(342.76)
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Purchase of property, plant and equipment	-	-	-	-	-	-
Sale of fixed asset	-	-	3.34	-	-	3.34
Net cash used in investment activities	-	-	3.34	-	-	3.34
C. CASH FLOW FROM FINANCING ACTIVITIES :						
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
Net cash used in financing activities	(1116.64)	844.33	687.36	(1,116.64)	844.33	687.36
Net Increase / (Decrease) in cash and cash equivalents	(102.82)	(12.24)	(3.39)	(304.57)	24.46	347.94
Opening balance of Cash & cash equivalents	411.67	415.06	415.06	806.33	458.39	458.39
Closing balance of Cash & cash equivalents	308.84	402.82	411.67	501.76	482.85	806.33

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.kananiindustries.com and on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com.

For & On Behalf of Board of Directors

Place : Mumbai
Date : Novembr 10, 2023Mr. Harshil Kanani
Managing Director
DIN NO: 01568262