



# KANANI INDUSTRIES LIMITED

CIN : L51900MH1983PLC029598

*October 28, 2024*

To,  
Asst. General Manager-  
Dept of Corp. Services,  
Bombay Stock Exchange Ltd.  
1st Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai: 400 001.

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: SUBMISSION OF UN-AUDITED FINANCIAL RESULT WITH LIMITED REVIEW REPORT  
FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2024**

With the reference to the above captioned subject, we are enclosing here with the Un-audited Standalone & Consolidated Financial Result with the Limited Review Report on Financial Result of the Company pursuant to the regulation 33 of the SEBI (listing obligations and disclosures requirements) regulations, 2015 as received from Statutory Auditors of the Company M/s. JMMK & Co., Chartered Accountants, Mumbai.

Kindly find the same in order and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

**For: KANANI INDUSTRIES LIMITED**

**HARSHIL KANANI**  
Managing Director  
(DIN NO: 01568262)



TM

Encl. a/a

**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.kanananiindustries.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30 TH TH SEPTEMBER, 2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Six Month		Year Ended
	30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1 Revenue from Operation	-	-	2,761.82	-	4,682.29	4,682.29
2 Other Income	12.91	5.30	(8.20)	18.22	28.73	93.25
<b>3 Total Income (1+2)</b>	<b>12.91</b>	<b>5.30</b>	<b>2,753.62</b>	<b>18.22</b>	<b>4,711.02</b>	<b>4,775.54</b>
<b>4 Expenses:</b>						
(1) Cost of Raw Material Consumed	-	-	2,011.41	-	3,840.41	3,840.41
(2) Purchase of Stock-in-trade	-	-	-	-	-	-
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	-	-	623.78	-	621.48	621.48
(4) Employee Benefit Expenses	4.30	4.30	13.64	8.60	27.18	41.77
(5) Finance Cost	0.06	0.04	12.19	0.11	41.65	76.16
(6) Depreciation & amortisation Expenses	0.52	0.50	0.64	1.02	1.26	2.41
(7) Other Expenses	7.12	4.55	77.26	11.67	141.60	172.05
<b>Total Expenses (4)</b>	<b>12.00</b>	<b>9.39</b>	<b>2,738.91</b>	<b>21.40</b>	<b>4,673.56</b>	<b>4,754.27</b>
<b>5 Total Profit before Exceptional Items and tax (3-4)</b>	<b>0.91</b>	<b>(4.09)</b>	<b>14.70</b>	<b>(3.18)</b>	<b>37.46</b>	<b>21.26</b>
6 Exceptional Items	-	-	-	-	-	-
<b>7 Total Profit before before Tax (5-6)</b>	<b>0.91</b>	<b>(4.09)</b>	<b>14.70</b>	<b>(3.18)</b>	<b>37.46</b>	<b>21.26</b>
<b>8 Tax Expenses</b>						
Current Tax	-	-	2.29	-	5.84	3.32
Tax for Earlier Year	-	-	-	-	-	0.80
<b>9 Net Profit (Loss) for the period from continuing operations (7-8)</b>	<b>0.91</b>	<b>(4.09)</b>	<b>12.41</b>	<b>(3.18)</b>	<b>31.61</b>	<b>17.15</b>
10 Profit / (Loss) from discontinued operations before tax	-	-	-	-	-	-
11 Tax Expenses of discontinued operations	-	-	-	-	-	-
<b>12 Net Profit (Loss) from discontinued operation after tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Total Profit (Loss) for the period (9+12)</b>	<b>0.91</b>	<b>(4.09)</b>	<b>12.41</b>	<b>(3.18)</b>	<b>31.61</b>	<b>17.15</b>
<b>14 Other Comprehensive Income</b>						
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	-	-	-	-	-	-
<b>15 Total comprehensive income for the period</b>	<b>0.91</b>	<b>(4.09)</b>	<b>12.41</b>	<b>(3.18)</b>	<b>31.61</b>	<b>17.15</b>
<b>16 Paid up equity share capital</b>	<b>1,978.68</b>	<b>1,978.68</b>	<b>989.34</b>	<b>1,978.68</b>	<b>989.34</b>	<b>1,978.68</b>
(Face Value of Share)	1.00	1.00	1.00	1.00	1.00	1.00
<b>17 Reserve excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,495.62</b>
<b>18 Earnings per equity shre (for continuing operation):</b>						
1 Basic	0.000	(0.002)	0.01	(0.002)	0.03	0.01
2 Diluted	0.000	(0.002)	0.01	(0.002)	0.03	0.01
<b>19 Earnings per equity shre (for discontinued operation):</b>						
1 Basic	-	-	-	-	-	-
2 Diluted	-	-	-	-	-	-
<b>20 Earnings per equity shre (for discontinued &amp; continuing operations):</b>						
1 Basic	0.000	(0.002)	0.01	(0.002)	0.03	0.01
2 Diluted	0.000	(0.002)	0.01	(0.002)	0.03	0.01





**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 UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30 TH TH SEPTEMBER, 2024

(Rs. in Lakhs)

Particulars	Quarter Ended			Six Month		Year Ended
	30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1 Revenue from Operation	4,734.92	6,654.44	6,579.18	11,389.36	14,752.40	22,281.39
2 Other Income	12.91	5.30	(8.20)	18.22	28.73	93.25
<b>3 Total Income (1+2)</b>	<b>4,747.83</b>	<b>6,659.74</b>	<b>6,570.98</b>	<b>11,407.58</b>	<b>14,781.13</b>	<b>22,374.63</b>
<b>4 Expenses:</b>						
(1) Cost of Raw Material Consumed	-	-	2,011.41	-	3,840.41	3,840.41
(2) Purchase of Stock-in-trade	4,374.56	6,496.29	4,240.97	10,870.85	10,664.80	17,866.24
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	334.21	102.69	155.05	436.91	(55.33)	219.80
(4) Employee Benefit Expenses	19.09	19.03	28.44	38.12	56.61	100.46
(5) Finance Cost	0.06	0.04	12.19	0.11	41.65	76.16
(6) Depreciation & amortisation Expenses	0.52	0.50	0.64	1.02	1.26	2.41
(7) Other Expenses	14.37	14.02	85.37	28.39	158.12	202.20
<b>Total Expenses (4)</b>	<b>4,742.82</b>	<b>6,632.58</b>	<b>6,534.06</b>	<b>11,375.39</b>	<b>14,707.51</b>	<b>22,307.68</b>
<b>5 Total Profit before Exceptional Items and tax (3-4)</b>	<b>5.02</b>	<b>27.17</b>	<b>36.91</b>	<b>32.18</b>	<b>73.62</b>	<b>66.95</b>
6 Exceptional Items	-	-	-	-	-	-
<b>7 Total Profit before before Tax (5-6)</b>	<b>5.02</b>	<b>27.17</b>	<b>36.91</b>	<b>32.18</b>	<b>73.62</b>	<b>66.95</b>
<b>8 Tax Expenses</b>						
Current Tax	(0.18)	1.18	2.48	1.00	7.17	4.43
Tax for Earlier Year	-	-	-	-	-	0.80
<b>9 Net Profit (Loss) for the period from continuing operations (7-8)</b>	<b>5.20</b>	<b>25.98</b>	<b>34.43</b>	<b>31.18</b>	<b>66.45</b>	<b>61.73</b>
10 Profit / (Loss) from discontinued operations before tax	-	-	-	-	-	-
11 Tax Expenses of discontinued operations	-	-	-	-	-	-
<b>12 Net Profit (Loss) from discontinued operation after tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Total Profit (Loss) for the period (9+12)</b>	<b>5.20</b>	<b>25.98</b>	<b>34.43</b>	<b>31.18</b>	<b>66.45</b>	<b>61.73</b>
<b>14 Other Comprehensive Income</b>						
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	-	-	-	-	-	-
<b>15 Total comprehensive income for the period</b>	<b>5.20</b>	<b>25.98</b>	<b>34.43</b>	<b>31.18</b>	<b>66.45</b>	<b>61.73</b>
<b>16 Paid up equity share capital</b>	<b>1,978.68</b>	<b>1,978.68</b>	<b>989.34</b>	<b>1,978.68</b>	<b>989.34</b>	<b>1,978.68</b>
(Face Value of Share)	1.00	1.00	1.00	1.00	1.00	1.00
<b>17 Reserve excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,347.18</b>
<b>18 Earnings per equity shre (for continuing operation):</b>						
1 Basic	0.003	0.01	0.03	0.02	0.07	0.03
2 Diluted	0.003	0.01	0.03	0.02	0.07	0.03
<b>19 Earnings per equity shre (for discontinued operation):</b>						
1 Basic	-	-	-	-	-	-
2 Diluted	-	-	-	-	-	-
<b>20 Earnings per equity shre (for discontinued &amp; continuing operations):</b>						
1 Basic	0.003	0.01	0.03	0.02	0.07	0.03
2 Diluted	0.003	0.01	0.03	0.02	0.07	0.03



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 CIN NO. L51900MH1983PLC029598  
 WEBSITE: www.kananindustries.com  
 STANDALONE & CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30 TH SEPTEMBER, 2024

(Rs. in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Six Month Ended		Six Month Ended	
	30.09.2024 Unaudited	31.03.2024 Audited	30.09.2024 Unaudited	31.03.2024 Audited
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment	20.01	21.03	20.01	21.03
(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) <b>Financial Assets</b>				
(i) Investments	2133.59	2133.59	-	-
(ii) Trade Receivable	-	-	-	-
(iii) Loans	-	-	-	-
(iv) Others	-	-	-	-
(i) Deffered Tax Assets	-	-	-	-
(j) Other Non-current Assets	0.21	0.21	2.78	2.77
<b>Total Non-Current Assets</b>	<b>2,153.81</b>	<b>2,154.83</b>	<b>22.79</b>	<b>23.79</b>
<b>2 Current assets</b>				
(a) Inventories	0.79	0.79	1271.65	1720.48
(b) <b>Financial Assets</b>				
(i) Investments	-	-	-	-
(ii) Trade Receivable	3283.93	4017.65	7034.22	7537.10
(iii) Cash & Cash Equivalents	48.45	0.72	172.92	116.45
(iv) Bank Balance other than (iii) above	-	-	-	-
(v) Loans	-	-	-	-
(vi) Others	50.61	47.62	50.61	47.62
(c) Current Tax Assets (Net)	-	-	-	-
(d) Other Current Assets	50.74	45.66	50.74	45.66
<b>Total Current Assets</b>	<b>3,434.52</b>	<b>4,112.44</b>	<b>8,580.13</b>	<b>9,467.32</b>
<b>TOTAL ASSETS</b>	<b>5,588.33</b>	<b>6,267.26</b>	<b>8,602.92</b>	<b>9,491.11</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	1978.68	1978.68	1978.68	1978.68
(b) Other equity	2492.44	2495.62	4378.23	4347.18
<b>LIABILITIES</b>				
<b>1 Non Current Liabilities</b>				
(a) <b>Financial Liabilities</b>				
(i) Borrowings	-	594.98	-	594.98
(ii) Trade Payables	-	-	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b))	-	-	-	-
(b) Provisions	-	-	-	-
(c) Deffered Tax Liabilities (Net)	-	-	-	-
(d) Other Non-current Liabilities	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>4,471.12</b>	<b>5,069.28</b>	<b>6,356.91</b>	<b>6,920.84</b>
<b>2 Current Liabilities</b>				
(a) <b>Financial Liabilities</b>				
(i) Borrowings	-	-	-	-
(ii) Trade Payables	1,112.20	1,170.81	2,237.74	2,539.75
(iii) Other Financial Liabilities (Other than those specified in item (C))	-	-	-	-
(b) Other Current Liabilities	5.01	27.17	7.26	29.41
(c) Provision	-	-	1.00	1.11
(d) Current Tax Liabilities (Net)	-	-	-	-
<b>Total Current Liabilities</b>	<b>1,117.21</b>	<b>1,197.98</b>	<b>2,246.00</b>	<b>2,570.27</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,588.33</b>	<b>6,267.26</b>	<b>8,602.92</b>	<b>9,491.11</b>





**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

STANDALONE &amp; CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30 TH SEPTEMBER, 2024

(Rs. in lacs)

Particulars	STANDALONE			CONSOLIDATED		
	Six Month Ended			Six Month Ended		
	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>						
Net profit before tax and extra-ordinary items	(3.18)	37.46	21.26	32.18	73.62	66.95
<u>Adjustments for :</u>						
Depreciation	1.02	1.26	2.41	1.02	1.26	2.41
Interest Expenses	0.11	63.24	79.01	0.11	63.24	79.01
Interest Income	(0.00)	(22.62)	(11.06)	(0.00)	(22.62)	(11.06)
Foreign currency translation reserve	-	-	-	(0.12)	23.46	(2.25)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :</b>	<b>(2.05)</b>	<b>79.33</b>	<b>91.63</b>	<b>33.18</b>	<b>138.96</b>	<b>135.06</b>
<u>Adjustments for :</u>						
(Increase)/Decrease in Trade receivables	733.71	(1,184.11)	1,015.44	502.89	(995.40)	1,955.07
(Increase)/Decrease in Loans and advances and other assets	(8.07)	6.73	30.51	(8.08)	6.70	30.50
(Increase)/Decrease in Inventories	-	1,271.29	1,271.29	448.84	594.49	882.40
(Decrease)/Increase in Trade payables, other liabilities and provisions	(80.77)	889.73	(201.77)	(322.61)	1,117.86	(1,073.49)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>642.82</b>	<b>1062.97</b>	<b>2207.09</b>	<b>654.22</b>	<b>862.60</b>	<b>1,929.55</b>
Direct taxes paid	-	(8.53)	(9.37)	(2.66)	(9.92)	(10.76)
Income tax refund	-	-	-	-	-	-
<b>Net cash from operating activities</b>	<b>642.82</b>	<b>1054.44</b>	<b>2197.72</b>	<b>651.55</b>	<b>852.69</b>	<b>1,918.79</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>						
Purchase of property, plant and equipment	-	-	-	-	-	-
Interest Income	0.00	22.62	11.06	0.00	22.62	11.06
Sale of fixed asset	-	-	-	-	-	-
<b>Net cash used in investment activities</b>	<b>0.00</b>	<b>22.62</b>	<b>11.06</b>	<b>0.00</b>	<b>22.62</b>	<b>11.06</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>						
Proceeds/(Repayment) of Short Term Borrowings	-	(1,036.00)	(2,127.00)	-	(1,036.00)	(2,127.00)
Proceeds/(Repayment) of Long-Term Borrowings	(594.98)	(80.64)	(413.72)	(594.98)	(80.64)	(413.72)
Interest Expenses	(0.11)	(63.24)	(79.01)	(0.11)	(63.24)	(79.01)
<b>Net cash used in financing activities</b>	<b>(595.09)</b>	<b>(1,179.88)</b>	<b>(2,619.73)</b>	<b>(595.09)</b>	<b>(1,179.88)</b>	<b>(2,619.73)</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>47.73</b>	<b>(102.82)</b>	<b>(410.95)</b>	<b>56.47</b>	<b>(304.57)</b>	<b>(689.88)</b>
Opening balance of Cash & cash equivalents	0.72	411.67	411.67	116.45	806.33	806.33
Closing balance of Cash & cash equivalents	48.45	308.84	0.72	172.92	501.76	116.45

**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 28 th October, 2024.
- 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, 2024 and have expressed an unmodified audit opinion on these results.
- The Company has only one reportable segment.
- The results for the quarter/half year ended September 30, 2024 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 &amp; On Behalf of Board of Directors



Mr. Harshil Kanani  
Managing Director  
DIN NO: 01568262

Place : Mumbai

Date : October 28, 2024

**Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**


**Review Report to  
The Board of Directors of  
Kanani Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statements") of **Kanani Industries Limited** ("the Company") for the quarter ended 30<sup>th</sup> September 2024 and the year to date from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JMMK & Co.  
(Earlier known as JMK & Co)  
Chartered Accountants  
ICAI Firm Reg. No.:- 120459W



CA Jitendra Doshi  
Partner  
Membership No. 151274  
UDIN: 24151274BKEXNX5594

Place: Mumbai  
Date: 28<sup>th</sup> October, 2024



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Kanani Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Kanani Industries Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. The subsidiary are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- One subsidiary, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs 4,734.92 Lakhs and Rs 11,389.36 Lakhs, total net Profit after tax of Rs. 4.28 Lakhs and Rs 34.36 Lakhs, total comprehensive Profit of Rs. 4.28 Lakhs and Rs.34.36 Lakhs for the quarter ended 30<sup>th</sup> September, 2024 and the half year ended on that date respectively and net cash flows of Rs. 8.74 Lakhs for the half year ended September 30, 2024, as considered in the Statement. .

The unaudited interim financial results and other unaudited financial information of these subsidiary have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

8. The comparative Ind AS financial information of the Company (a) for the corresponding quarter ended 30<sup>th</sup> September, 2023 and year to date results for the period from 1st April, 2023 to 30<sup>th</sup> September, 2023 included in these Ind AS financial results and (b) the Ind AS financial statements of the Company for the year ended 31st March, 2023 included in these Ind AS financial results were audited by predecessor auditor who expressed an unmodified conclusion / opinion on those financial information and financial statements on 10th November, 2023 and 27th May, 2023 respectively

#### Annexure I - List of entities included in the Audit Report

##### Subsidiary:

1.KIL International Ltd

For JMMK & Co.  
Chartered Accountants  
ICAI Firm Registration No.: 120459W



Jitendra Doshi  
Partner  
Membership No.: 151274



Place: Mumbai  
Date: 28<sup>th</sup> October 2024  
UDIN : 24151274BKEXNY2418