



TM

KANANI INDUSTRIES LIMITED

CIN : L51900MH1983PLC029598

May 30, 2019

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 - Financial Results for the quarter and year ended 31st March, 2019.

We enclose herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2019, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 30th May, 2019.

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 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that *M/s. Deepak Mehta & Associates, Chartered Accountants (Firm Registration no. 102239W)*, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

Further, we would like to inform you that the Board of Directors has also approved / taken on record the following in the aforesaid meeting:

- Changed the existing policy for closure of Trading Window in light of BSE Circular Reference no. LIST/COMP/01/2019-20 dated 2nd April, 2019 and NSE Circular Reference no. NSE/CML/2019/11 dated 2nd April, 2019;

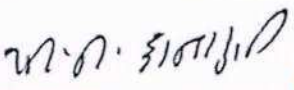
The meeting of Board of Directors held today commenced at 02.30 PM and concluded at 4.15 PM.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

For: KANANI INDUSTRIES LIMITED


PREMJIBHAI KANANI
Chairman
(DIN NO: 01567443)



Regd. Office :

915/C, The Capital, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai, Maharashtra - 400051
Tel. : +91 22 6526 3333 | 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. : 915C, THE CAPITAL, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kanananiindustries.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 31 ST MARCH, 2019

(Rs. in lacs)

Particulars	Standalone Result Quarter Ended			Standalone Result Year Ended	
	31.03.2019 Unaudited	31.12.2018 Unaudited	31.03.2018 Unaudited	31.03.2019 Audited	31.03.2018 Audited
1 Revenue from Operation	2,007.68	1,742.59	1,929.13	8,312.79	7,924.02
2 Other Income	(42.01)	(17.26)	(34.79)	1.27	141.47
3 Total Income (1+2)	1,965.67	1,725.33	1,894.34	8,314.06	8,065.48
4 Expenses:					
(1) Cost of Raw Material Consumed	1,871.17	2,080.95	2,146.96	8,079.19	8,097.47
(2) Purchase of Stock-in-trade	-	-	-	-	-
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	65.06	(409.80)	(297.50)	(47.23)	(297.50)
(4) Employee Benefit Expenses	10.32	10.38	8.95	41.18	34.85
(5) Finance Cost	11.86	18.85	22.27	78.27	103.89
(6) Depreciation & amortisation Expenses	6.60	6.80	2.33	26.04	8.53
(7) Other Expenses	13.20	10.64	9.10	65.87	68.46
Total Expenses (4)	1,978.22	1,717.81	1,892.09	8,243.31	8,015.69
5 Total Profit before Exceptional Items and tax (3-4)	(12.55)	7.52	2.25	70.75	49.79
6 Exceptional Items	-	-	-	-	-
7 Total Profit before before Tax (5-6)	(12.55)	7.52	2.25	70.75	49.79
8 Tax Expenses					
Current Tax	(2.03)	1.45	0.45	14.00	9.50
Tax for Earlier Year	-	-	-	-	-
9 Net Profit (Loss) for the period from continuing operations (7-8)	(10.52)	6.07	1.80	56.75	40.29
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)	(10.52)	6.07	1.80	56.75	40.29
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	(10.52)	6.07	1.80	56.75	40.29
16 Paid up equity share capital (Face Value of Share)	989.34 1.00	989.34 1.00	989.34 1.00	989.34 1.00	989.34 1.00
17 Reserve excluding Revaluation Reserves	-	-	-	3,223.24	3,166.49
18 Earnings per equity shre (for continuing operation):					
1 Basic	(0.01)	0.01	0.002	0.06	0.04
2 Diluted	(0.01)	0.01	0.002	0.06	0.04
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)	0.01	0.002	0.06	0.04
2 Diluted	(0.01)	0.01	0.002	0.06	0.04



**KANANI INDUSTRIES LIMITED**

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE YEAR ENDED 31 ST MARCH, 2019

(Rs. in lacs)

Particulars	Consolidated Result Year Ended	
	31.03.2019 Audited	31.03.2018 Audited
1 Revenue from Operation	34,413.84	38,559.63
2 Other Income	1.28	117.47
3 Total Income (1+2)	34,415.12	38,677.10
4 Expenses:		
(1) Cost of Raw Material Consumed	8,079.19	8,097.47
(2) Purchase of Stock-in-trade	25,636.40	30,578.44
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	104.53	(444.97)
(4) Employee Benefit Expenses	132.58	141.55
(5) Finance Cost	99.06	124.04
(6) Depreciation & amortisation Expenses	26.04	8.53
(7) Other Expenses	103.26	101.76
Total Expenses (4)	34,181.07	38,606.83
5 Total Profit before Exceptional Items and tax (3-4)	234.05	70.27
6 Exceptional Items	-	-
7 Total Profit before before Tax (5-6)	234.05	70.27
8 Tax Expenses		
Current Tax	16.12	13.57
Tax for Earlier Year	-	-
9 Net Profit (Loss) for the period from continuing operations (7-8)	217.92	56.69
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)	217.92	56.69
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	217.92	56.69
16 Paid up equity share capital	989.34	989.34
(Face Value of Share)	1.00	1.00
17 Reserve excluding Revaluation Reserves	4,267.73	3,985.86
18 Earnings per equity shre (for continuing operation):		
1 Basic	0.22	0.06
2 Diluted	0.22	0.06
19 Earnings per equity shre (for discontinued operation):		
1 Basic	-	-
2 Diluted	-	-
20 Earnings per equity shre (for discontinued & continuing operations):		
1 Basic	0.22	0.06
2 Diluted	0.22	0.06





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STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 31 ST MARCH, 2019

Statement of Assets and Liabilities		(Rs. In lacs)			
		Standalone Result		Consolidated Result	
		Year Ended		Year Ended	
Particulars	31.03.2019	31.03.2018	31.03.2019	31.03.2018	
	Audited	Audited	Audited	Audited	
I. ASSETS					
1 Non-current assets					
(a) Property, Plant and Equipment	55.48	45.76	55.48	45.76	
(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) Financial Assets					
(i) Investments	2,133.59	2,133.59	-	-	
(ii) Trade Receivable	-	-	-	-	
(iii) Loans	-	-	-	-	
(iv) Others	-	-	-	-	
(j) Deferred Tax Assets	-	-	-	-	
(j) Other Non-current Assets	2.51	1.76	4.65	3.78	
Total Non-Current Assets	2,191.58	2,181.10	60.13	49.53	
2 Current assets					
(a) Inventories	1,215.84	653.82	3,039.27	2,634.03	
(b) Financial Assets					
(i) Investments	-	-	-	-	
(ii) Trade Receivable	4,740.42	4,645.54	10,859.18	12,237.05	
(iii) Cash & Cash Equivalents	996.66	947.30	1,019.38	953.92	
(iv) Bank Balance other than (iii) above	-	-	-	-	
(v) Loans	-	-	-	-	
(vi) Others	58.83	43.19	58.83	43.19	
(C) Current Tax Assets (Net)	-	-	-	-	
(d) Other Current Assets	26.19	46.24	26.19	46.24	
Total Current Assets	7,037.94	6,336.09	15,002.86	15,914.43	
TOTAL ASSETS	9,229.52	8,517.19	15,062.99	15,963.97	
	TOTAL				
II. EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	989.34	989.34	989.34	989.34	
(b) Other equity	3,223.24	3,166.49	4,267.73	3,985.86	
LIABILITIES					
1 Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	580.85	404.04	580.85	404.04	
(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	-	-	-	-	
Total Non-Current Liabilities	4,793.43	4,559.86	5,837.92	5,379.23	
2 Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	2,500.00	2,500.00	3,156.93	3,119.21	
(ii) Trade Payables	1,920.61	1,445.80	6,048.66	7,448.16	
(iii) Other Financial Liabilities	-	-	-	-	
(Other than those specified in item (C))	-	-	-	-	
(b) Other Current Liabilities	15.48	11.53	17.36	13.29	
(C) Provision	-	-	2.12	4.07	
(d) Current Tax Liabilities (Net)	-	-	-	-	
Total Current Liabilities	4,436.09	3,957.33	9,225.07	10,584.73	
TOTAL EQUITY AND LIABILITIES	9,229.52	8,517.19	15,062.99	15,963.97	
	TOTAL				





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STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 31 ST MARCH, 2019

Notes:

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
2. The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 30, 2019.
3. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to-date figures upto nine months of the relevant financial year.
4. Figures of the corresponding previous period have been regrouped/rearranged wherever necessary to conform to the classification of the current period.
5. The Company has only one reportable segment.
6. The Company has not received any Investor's Complaints during the period under review.

For & On Behalf of Board of Directors



Mr. Premjibhai D. Kanani

Mr. Premjibhai D. Kanani

Chairman

DIN NO: 01567443

Place : Mumbai

Date : 30/05/2019



KANANI INDUSTRIES LIMITED

CIN : L51900MH1983PLC029598

DECLARATION

[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2019 contains unmodified opinion for **both (Standalone and consolidated)** financial statement as provided under the Independent Auditors' Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

For: KANANI INDUSTRIES LIMITED

DARSHAK PANDYA
Chief Finance Officer

Date: 30th May 2019



Regd. Office :

915/C, The Capital, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai, Maharashtra - 400051
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Deepak Mehta & Associates

Chartered Accountants

AUDITORS REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors,
KANANI INDUSTRIES LIMITED
Mumbai

1. We have audited the accompanying Statement of financial results of Kanani Industries Limited for the quarter ended March 31, 2019 year and the year to date results for the period 1st April, 2018 to 31st March, 2019 (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.
2. These quarterly financial result as well as the year to date financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the company's management. Attention is invited to Note 3 to the standalone financial results which states that the figures for the the quarter ended 31st March, 2019 as reported in these standalone financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. Our responsibility is to express an opinion on these financial results based on our audit of the such interim financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IndAs 34) for Interim Financial Reporting prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
3. We concluded our audit in accordance with the auditing standards generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and
 - (ii) gives a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

For **Deepak Mehta & Associates**
Chartered Accountants
FRN : 102239W



(Deepak Mehta)
Proprietor
M.No. : 44141



Mumbai,
May 30, 2019



Deepak Mehta & Associates

Chartered Accountants

AUDITOR'S REPORT ON CONSOLIDATED YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
Board of Directors of Kanani Industries Limited

1. We have audited the accompanying Statements of Consolidated financial results of **Kanani Industries Limited** for the year ended 31st March 2019 (" the Statement") , being submitted by the company pursuant to the requirement of Regulation 33 Of SEBI (Listing Obligation and Disclosure Requirements) Regulation: 2015 (" the Listing Regulations, 2015"). This Statement, Which is the Responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act,2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement. principles generally accepted in India . Our responsibilities is to express an opinion on the statement.
2. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the company management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of one subsidiary whose financial statements reflects total assets of Rs.7967.06 lacs as at 31st March 2019 as well as the total revenue of Rs. 26,101,05 lacs as at 31st March 2019 as considered in the consolidated Ind AS financial statments . These Financial statements of the subsidiary company have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and report in terms of sub-section (3) of section 143 of the Act, insofar as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor.
4. In our opinion and to the best of our information and according to the explanations given to us the statement :
 - (i) include the year to date financial results of KIL International Limited;
 - (ii) is presented in accordance with the requirement of the Listing Regulation,2015; and
 - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2019.



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Deepak Mehta & Associates
Chartered Accountants

**AUDITOR'S REPORT ON CONSOLIDATED YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE
CLAUSE 41 OF THE LISTING AGREEMENT (Contd..)**

For **Deepak Mehta & Associates**
Chartered Accountants
FRN : 102239W

(Deepak Mehta)
Proprietor
M.No. : 44141



Mumbai,
May 30, 2019