

**Registered Office :**  
203, Abhijeet - 1,  
Mithakhali Six Roads,  
Ellisbridge, Ahmedabad-380006.  
Ph. : + 91-79-26423365/66  
Fax : +91-79-26423367  
E-mail : koeil@yahoo.com  
Website : www.kanel.in  
CIN : L15140GJ1992PLCO17024



**KANEL INDUSTRIES LTD.**

Date: February 13, 2021

To,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Fort, Mumbai- 400 001.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting for approval of unaudited Financial Results for  
the Quarter and Nine months ended 31.12.2020.  
Ref: Scrip Code: 500236 (Kanel Industries Limited)**

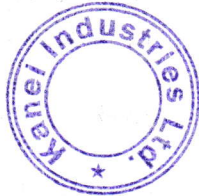
This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Saturday, February 13, 2021 from 12:00 p.m. to 12:30 p.m. at the Registered Office of the Company, inter alia has considered and approved the unaudited Financial Results for the Quarter and Nine months ended December 31, 2020 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your records.

Thanking You,

Yours faithfully,

**FOR, KANEL INDUSTRIES LIMITED**



**HITESH K. THAKKAR  
DIRECTOR  
DIN: 00610006**

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**KANEL INDUSTRIES LTD.**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED DECEMBER 31, 2020.**

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31-Dec-2020	30-Sep-2020	31-Dec-2019	01/04/2020 TO 31/12/2020	01/04/2019 TO 31/12/2019	31-Mar-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operations</b>						
(a) Revenue from operations	7.89	0.00	2.02	7.89	4.03	4.03
(b) Other Income	0.30	0.30	0.30	0.90	0.90	1.20
<b>Total Income</b>	<b>8.19</b>	<b>0.30</b>	<b>2.32</b>	<b>8.79</b>	<b>4.93</b>	<b>5.23</b>
<b>2 Expenses</b>						
(a) Cost of Materials consumed	0.00	0.00	2.00	0.00	3.98	2.01
(b) Purchase of stock-in-trade	7.47	0.00	0.00	7.47	0.00	0.00
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00	1.97
(d) Employee benefits expense	0.60	0.60	0.60	1.86	1.20	1.20
(e) Finance Costs	0.00	0.00	0.00	0.00	0.01	0.00
(f) Depreciation and amortisation expense	1.63	1.78	1.78	5.19	5.34	7.12
(g) Other expenses	0.99	0.71	0.74	2.17	8.64	13.71
<b>Total Expenses</b>	<b>10.69</b>	<b>3.09</b>	<b>5.12</b>	<b>16.70</b>	<b>19.17</b>	<b>26.01</b>
<b>3 Profit/(loss) before exceptional items and tax (1-2)</b>	<b>-2.50</b>	<b>-2.79</b>	<b>-2.80</b>	<b>-7.91</b>	<b>-14.24</b>	<b>-20.78</b>
<b>4 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>-2.50</b>	<b>-2.79</b>	<b>-2.80</b>	<b>-7.91</b>	<b>-14.24</b>	<b>-20.78</b>
<b>6 Tax Expense</b>						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7 Profit / (Loss) for the period from continuing oprations (5-6)</b>	<b>-2.50</b>	<b>-2.79</b>	<b>-2.80</b>	<b>-7.91</b>	<b>-14.24</b>	<b>-20.78</b>
<b>8 Profit (Loss) from discontinuing oprations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Tax Expense of discontinuing oprations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10 Profit (Loss) from discontinuing oprations (after tax)(8-9)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11 Other Comprehensive Income</b>						
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12 Total Comprehensive Income for the period</b>	<b>-2.50</b>	<b>-2.79</b>	<b>-2.80</b>	<b>-7.91</b>	<b>-14.24</b>	<b>-20.78</b>
<b>13 Paid-up equity share capital (Face value of ` 10/- each)</b>	<b>1841.24</b>	<b>1841.24</b>	<b>1841.24</b>	<b>1841.24</b>	<b>1841.24</b>	<b>1841.24</b>
<b>14 Earnings Per Share (before extraordinary items) (not annualised):</b>						
(a) Basic	0.00	0.00	0.00	0.00	-0.01	-0.01
(b) Diluted	0.00	0.00	0.00	0.00	-0.01	-0.01
<b>15 Earnings Per Share (after extraordinary items) (not annualised):</b>						
(a) Basic	0.00	0.00	0.00	0.00	-0.01	-0.01
(b) Diluted	0.00	0.00	0.00	0.00	-0.01	-0.01



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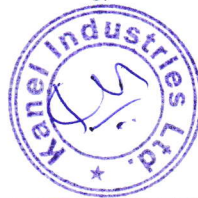


**KANEL INDUSTRIES LTD.**

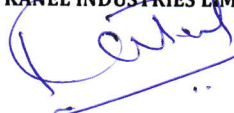
**Notes:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 13, 2021. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditor. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended December 31, 2020.
2. The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.
3. Company does not operates in trading of shares & securities, steel and information technology activities.

Date : 13/02/2021  
Place : Ahmedabad



For, KANEL INDUSTRIES LIMITED

  
**HITESH THAKKAR**  
DIRECTOR  
DIN: 00610006





# BHAGAT & CO.

Chartered Accountants

Review Report to  
The Board of Directors  
Kanel Industries Limited.

Sub: Limited Review Report

Ref: Unaudited Financial Statement for the quarter and Nine Months ended on 31<sup>st</sup>  
December, 2020.

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Kanel Industries Limited "the company" for the quarter and Nine Months ended December 31, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to express a conclusion on these financial statements 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 financial statements are 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 of unaudited financial results prepared in accordance with the recognition & measurement principles laid down in applicable Indian accounting standards specified under section 133 of the companies act, 2013 and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Bhagat & Co.  
Chartered Accountants  
FRN: 127250W

(Shankar Prasad Bhagat)  
Partner  
Membership No.:52725  
Date: February 13, 2021  
UDIN: 21052725AAAAAX2063

