

Registered Office :
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Mithakhali Six Roads,
Ellisbridge, Ahmedabad-380006.
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E-mail : koel@yahoo.com
Website : www.kanel.in
CIN : L15140GJ1992PLCO17024



KANEL INDUSTRIES LTD.

Date: October 08, 2021

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

Dear Sir/Madam,

**Sub: Outcome of Board Meeting for approval of Financial Results for the quarter
and half year ended 30.09.2021.**

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 Friday, October 08, 2021 from 12:00 p.m. to 3:30 p.m. at the Registered Office of the Company, inter alia has considered and approved the unaudited Financial Results for the Quarter and Half year ended September 30, 2021 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



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			6 Months Ended		Year Ended
	30/Sep/21	30/Jun/21	30/Sep/20	01/04/2021 TO 30/09/2021	01/04/2020 TO 30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
(a)	5.23	0.00	0.00	5.23	0.00	8.29
(b)	15.86	0.30	0.30	16.16	0.60	1.20
	21.09	0.30	0.30	21.39	0.60	9.49
2	Expenses					
(a)	0.00	0.00	0.00	0.00	0.00	0.00
(b)	0.00	0.00	0.00	0.00	0.00	7.47
(c)	2.98	0.00	0.00	2.98	0.00	0.00
(d)	0.00	0.60	0.60	0.60	1.20	2.40
(e)	0.00	0.00	0.00	0.00	0.00	0.00
(f)	0.61	0.61	1.78	1.22	3.56	6.42
(g)	1.90	1.42	0.71	3.32	1.24	10.69
	5.49	2.63	3.09	8.12	6.00	26.98
	15.60	-2.33	-2.79	13.27	-5.40	-17.49
3	Profit/(loss) before exceptional items and tax (1-2)					
4	Exceptional Items					
	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before tax (3-4)					
	15.60	-2.33	-2.79	13.27	-5.40	-17.49
6	Tax Expense					
(a)	0.00	0.00	0.00	0.00	0.00	0.00
(b)	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) for the period from continuing oprations (5-6)					
	15.60	-2.33	-2.79	13.27	-5.40	-17.49
8	Profit (Loss) from discontinuing oprations					
	0.00	0.00	0.00	0.00	0.00	0.00
9	Tax Expense of discontinuing oprations					
	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (Loss) from discontinuing oprations (after tax)(8-9)					
	0.00	0.00	0.00	0.00	0.00	0.00
11	Other Comprehensive Income					
A(i)	Items that will not be reclassified to profit or loss					
(ii)	0.00	0.00	0.00	0.00	0.00	0.00
B (i)	Items that will be reclassified to profit or loss					
ii)	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
12	Total Comprehensive Income for the period					
	15.60	-2.33	-2.79	13.27	-5.40	-17.49
13	Paid-up equity share capital (Face value of 10/- each)					
	1841.24	1841.24	1841.24	1841.24	1841.24	1841.24
14	Earnings Per Share (before extraordinary items) (not annualised):					
(a)	0.01	0.00	0.00	0.01	0.00	-0.01
(b)	0.01	0.00	0.00	0.01	0.00	-0.01
15	Earnings Per Share (after extraordinary items) (not annualised):					
(a)	0.01	0.00	0.00	0.01	0.00	-0.01
(b)	0.01	0.00	0.00	0.01	0.00	-0.01

Notes:

(Handwritten Signature)



1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 08, 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 September 30, 2021.
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.
5. Company does not operates in trading of shares & securities, steel and information technology activities.

For, KANEL INDUSTRIES LIMITED



DIRECTOR
HITESH THAKKAR
DIN: 00610006



Date : 08/10/2021
Place : Ahmedabad

Statement of Assets and Liabilities for Kanel Industries Limited			
	Standalone / Consolidated Statement of Assets and Liabilities Particulars	As at (6 months ended) 30/09/2021	As at (Previous year ended) 31/03/2021
	ASSETS		
1	Non - current Assets		
	(a) Property, Plant and Equipment	6113574.39	6235712.41
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets:		
	(i) Investments	5000.00	5000.00
	(ii) Trade receivables	29031494.00	30515478.00
	(iii) Loans	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
2	Current Assets		
	(a) Inventories	-	297905.90
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	23391843.00	24849320.55
	(iii) Cash and cash equivalents	25424.62	25424.62
	(iv) Bank balances other than (iii) above	65249.56	93699.15
	(v) Loans	47235948.00	6714448.40
	(vi) Others (specify)	2817428.00	51201428.29
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	0.00	0.00
	TOTAL - ASSETS	108685961.57	119938417.32
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	184124400.00	184124400.00
	(b) Reserves	-252146786.00	-253473520.59
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	95448658.00	72674633.00
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	Unsecured Loans	-	-
	(b) Provisions	-	-

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(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	63770000.00	23622835.65
(ii) Trade payables	0.00	81406081.79
(iii) Other financial liabilities (other than those specified in item ©)	-	-
(b) Other current liabilities	8700987.00	2522637.00
(c) Provisions	8788702.57	9061350.47
(d) Current Tax Liabilities (Net)	-	-
TOTAL - EQUITY AND LIABILITIES	108685961.57	119938417.32

Date : 08/10/2021
Place : Ahmedabad

For, KANEL INDUSTRIES LIMITED


HITESH THAKKAR
DIRECTOR
DIN: 00610006

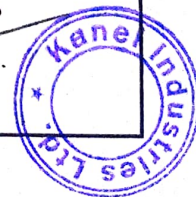


KANEL INDUSTRIES LIMITED		
CASH FLOW STATEMENT		
Particulars	01/04/2021 to 30/09/2021	01/04/2020 to 30/09/2020
1, Profit before Tax and extraordinary items	-289439	-540293
Adjustments for :		
a) Depreciation	122138	355939
b) Financial Charges	0	0
c) Interest Received	0	0
d) Income from Kasar - Vatav & other income		
e) Bad debt provision		
OPERATING PROFIT [Loss] BEFORE WORKING CAPITAL CHARGES	-167301	-184354
Adjustment for :		
a) Trade and Other Receivables	67821984	0
b) Inventories	297906	0
c) Trade Payable & Other Liabilities	-77120902	-149570
d) Increase in deposits/advances	9652500.00	0.00
CASH GENERATED FROM OPERATIONS	484187	-333924
Income Tax Paid	0	0
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	484187	-333924
Extra Ordinary Items	1586174	0
NET CASH FLOW FROM OPERATING ACTIVITIESA	2070361	-333924
2. CASH FLOW FROM INVESTMENT ACTIVITIES		
a) Purchase of Fixed Assets	0	0
b) Sale of Fixed Assets	0	0
c) Fresh Investment	0	0
d) Sale / reductuib of Investmetns	0	0
NET CASH USED IN INVESTING ACTIVITIES.....B	0	0
3. CASH FLOW FROM FINANCIAL ACTIVITIES		
a)(Decrease)Increase in Long Term Borrowing (Net)	0	0
b)(Decrease)Increase in Unsecured loan	-2098811	321500
c) Interest Paid		
d) Interest received		
NET CASH USED IN INVESTMENT ACTIVITIES.....C	-2098811	321500
NET INCREASE(DECREASE) IN CASH (A+B+C)	-28450	-12424
Opening Balance of Cash & Cash Equivalents	119124	164605
Closing Balance of Cash & Cash Equivalents	90674	152181

For, KANEL INDUSTRIES LIMITED

Date : 08/10/2021
Place : Ahmedabad

HITESH THAKKAR
DIRECTOR
DIN: 00610006



BHAGAT & CO

Chartered Accountants

24, Laxmi Chambers, Navjivan Press Road, Opp. Old High Court, Ahmedabad- 380014

Phone No. 079 27541551, Mobile No. 9998040610

Review Report to
The Board of Directors
Kanel Industries Limited.

Sub: Limited Review Report

Ref: Unaudited Financial Statement for the quarter and half year ended 30th September, 2021.

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Kanel Industries Limited "the company" for the quarter and half year ended September 30, 2021. 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: October 08, 2021

UDIN : 21052725AAAACM5862

