

KANANI INDUSTRIES LIMITED

Regd. Off. : G-6, PRASAD CHAMBERS, TATA ROAD, OPERA HOUSE, MUMBAI- 400 004.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2008

Rs. In Lakhs

Particulars	Quarter	Quarter	For Year
	Ended on 30.06.2008 Unaudited	Ended on 30.06.2007 Unaudited	Ended 31.03.2008 Audited
Sales/ Income from Operation	1,042.64	0.00	1,432.44
Other Income	-	-	-
Total Income	1,042.64	-	1,432.44
Expenditure			
Raw Material Consumption & Purchases	907.90	0.00	972.07
Staff Cost	6.31	-	5.43
Other Expenses	7.54	0.18	15.29
Total Expenses	921.75	0.18	992.79
Interest & Finance Charges	-	-	-
Depreciation	0.12	-	0.06
Profit/(Loss) before tax	120.77	(0.18)	439.59
Provision for Current tax	-	-	-
Provision for Deferred tax	-	-	-
Profit after tax	120.77	(0.18)	439.59
Paid up Equity Capital(Face Value of Rs.10)	149.90	24.90	24.90
Reserves (excluding revaluation reserves)	-	-	449.77
Basic & Diluted EPS (Not annualised)	10.74	-	176.54
Aggregate of non-promoter Shareholding			
No. of Shares	377260	62400	62400
% of Shares	25.16	25.08	25.06

NOTES :

- The above financial results reviewed by the Audit Committee were taken on record by the Board of Directors in it's Meeting held on 7th July, 2008.
- The Statutory Auditors have carried out Limited Review as required under clause 4I of the Listing Agreement.
- Previous period figures have been regrouped/rearranged wherever necessary.
- The Company has only one segment i.e. Diamond Studded Jewellery.
- No. of complaints of the investors

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Dispose off during the quarter	Nil
Lying unresolved at the end of the quarter	Nil
- Pursuant to approval of members by way of special resolution passed at an extraordinary General Meeting held on 21st April, 2008, the company has allotted 12,50,000 Equity shares of Rs. 10/- each at a premium of Rs.25/-. Out of which 9,35,000 equity shares issued to promoters and 3,15,000 equity shares issued to persons other than promoter on 29th April, 2008.
- Deferred tax liability will be accounted for at the end of the year.

For & On behalf of Board of Directors

(HARSHIL P. KANANI)
Managing DirectorPlace : Mumbai
Date : July 7, 2008