

KANANI INDUSTRIES LIMITED

R.O. : G-6, PRASAD CHAMBERS, TATA ROAD NO.2, OPERA HOUSE, MUMBAI- 400 004.
UNAUDITED FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 30 TH SEPTEMBER, 2013

(₹ In lacs)

Particulars	Quarter Ended on 30.09.2013 Unaudited	Quarter Ended on 30.06.2013 Unaudited	Quarter Ended on 30.09.2012 Unaudited	Half Year Ended on 30.09.2013 Unaudited	Half Year Ended on 30.09.2012 Unaudited	Year Ended on 31.03.2013 Audited
1. Income						
a. Sales/ Income from Operation	2,411.49	2,168.36	1,618.52	4,579.85	3,693.82	7,763.04
b. Other Operating Income	-	-	-	-	-	-
Total Income	2,411.49	2,168.36	1,618.52	4,579.85	3,693.82	7,763.04
2. Expenditure						
a. Cost of Raw Material Consumed	2,014.32	2,071.28	1,457.78	4,085.60	4,057.40	7,882.37
b. Purchase of Stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, Work-in progress and stock-in trade	295.09	(53.42)	142.99	241.67	(439.74)	(241.67)
d. Employees Cost	8.51	8.63	8.36	17.14	17.85	36.06
e. Depreciation	2.51	2.51	2.76	5.02	5.52	11.03
f. Other Expenses	4.59	6.32	8.72	10.91	12.68	23.69
Total Expenses	2,325.02	2,035.32	1,620.60	4,360.34	3,653.70	7,711.48
3. Profit from operations before Other Income, finance cost and Exceptional Items (1-2)	86.47	133.04	(2.08)	219.51	40.12	51.56
4. Other Income	58.51	55.98	117.35	114.49	100.52	119.18
5. Profit from ordinary activities before finance cost (3-4)	144.97	189.03	115.27	334.00	140.64	170.74
6. Finance Cost (Net)	28.29	22.74	40.74	51.03	123.44	152.69
7. Profit from ordinary activities after finance cost (5-6)	116.68	166.29	74.53	282.97	17.20	18.05
8. Exceptional Items (Net)	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	116.68	166.29	74.53	282.97	17.20	18.05
10. Tax Expenses	-	-	-	-	-	-
- Current Tax	-	-	-	-	-	-
- Tax for earlier years	-	-	-	-	-	-
11. Net profit from ordinary activities after tax (9-10)	116.68	166.29	74.53	282.97	17.20	14.45
12. Paid up Equity Share Capital (Face Value of Re. 1/- each)	989.34	989.34	899.40	989.34	899.40	989.34
13. Reserve excluding Revaluation Reserves	-	-	-	-	-	-
14. Earning per share (Basic & Diluted) (Face Value of Re. 1/- per Share)	0.12	0.17	0.08	0.29	0.02	0.01
A. Particulars of share holding						
(I) Public Shareholding						
- Number of Shares	2,48,99,160	2,48,99,160	45,27,120	2,48,99,160	45,27,120	2,48,99,160
- Percentage of Shareholding	25.17	25.17	25.17	25.17	25.17	25.17
(II) Promoters and promoter group shareholding						
a. Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of total shareholding of Promoter and promoters group)	-	-	-	-	-	-
- Percentage of shares (as a % of total Share Capital of the company)	-	-	-	-	-	-
b. Non-Encumbered						
- Number of shares	7,40,34,840	7,40,34,840	1,34,60,880	7,40,34,840	1,34,60,880	7,40,34,840
- Percentage of shares (as a % of total shareholding of Promoter and promoters group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of total Share Capital of the company)	74.83	74.83	74.83	74.83	74.83	74.83
B. Investor's Compliants						
- Pending at the beginning of the Quarter	Nil	1	-	-	-	-
- Received during the Quarter	-	-	-	-	-	-
- Disposed of during the Quarter	Nil	-	-	-	-	-
- Remaining unresolved at the end of the Quarter	-	-	-	-	-	-

Statement of Assets and Liabilities (Unaudited)

Particular	Half Year Ended 30.09.2013 Unaudited	Half Year Ended 30.09.2012 Unaudited	Year Ended 31.03.2013 Audited
A. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS:			
(a) Share Capital	989.34	899.40	989.34
(b) Reserves & Surplus	3,306.74	3,116.47	3,023.77
Sub total - Shareholders' fund	4,296.08	4,015.87	4,013.11
2. Minority interest	-	-	-
3 Non-current liabilities			
(a) Long-term borrowings	-	-	-
(b) Deferred tax liabilities (net)	-	-	-
(C) Other Long term liabilities	-	2.79	-
(d) Long term provision	-	2.79	-
Sub total - Non Current liabilities	-	2.79	-
4 Current liabilities			
(a) Short term borrowings	2,540.06	2,147.16	1,488.21
(b) Trade payables	1,673.33	963.98	2,140.98
(C) Other current liabilities	10.83	5.61	7.85
(d) Short term provision	0.14	16.70	0.76
Sub total - Current liabilities	4,224.36	3,133.45	3,637.80
TOTAL - EQUITY AND LIABILITIES	8,520.44	7,152.11	7,650.91
B. ASSETS			
1 Non-current assets			
(a) Fixed Assets	86.02	96.56	91.05
(b) Goodwill on consolidation	-	-	-
(C) Non-current investments	2,133.59	2,007.01	2,006.33
(d) Long term loans & advances	0.33	4.51	0.33
(e) other non-current assets	-	-	-
Sub total - Non Current assets	2,219.94	2,108.09	2,097.71
2 Current assets			
(a) Inventories	46.95	615.14	1,104.26
(b) Trade receivables	5,961.52	3,777.78	4,178.90
(C) Cash and Bank balances	259.17	589.72	255.97
(d) Short term loans & advances	29.10	56.08	10.27
(e) other current assets	3.76	5.31	3.80
Sub total - Current assets	6,300.50	5,044.02	5,553.20
TOTAL ASSETS	8,520.44	7,152.11	7,650.91

- NOTES:**
1. Previous period figures have been regrouped/rearranged wherever necessary.
 2. The above statement of unaudited financial results were taken on record at the meeting of the Board of Directors held on 26 th October, 2013.
 3. The Impact of Income Tax on account of MAT, if any, shall be incorporated in the accounts at the end of the accounting year.
 4. The Statutory Auditors have carried out Limited Review as required under Clause 41 of the Listing Agreement.
 5. The Company has only one segment

i.e. Studded Diamond Jewellery.

For & On Behalf of Board of Directors

Mr. Harshil P. Kanani
Managing Director

Place : Mumbai
Date : 26/10/2013



Ravi & Dev

Chartered Accountants

LIMITED REVIEW REPORT

To
The Board of Directors,
KANANI INDUSTRIES LIMITED
Mumbai


We have reviewed the accompanying statement of unaudited financial results of **Kanani Industries Limited** for the quarter ended 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standards 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. 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 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.

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 applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

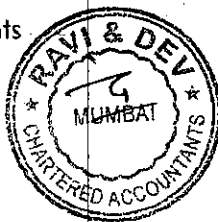
For **Ravi & Dev**

Chartered Accountants
FR. No: 108752W



(Devendra A. Mehta)

Partner
M.N.82325



Mumbai,
October 21, 2013

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