

KANANI INDUSTRIES LIMITED

R.O. : G-6, PRASAD CHAMBERS, TATA ROAD NO.2, OPERA HOUSE, MUMBAI- 400 004.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED 31ST DECEMBER, 2012

(₹ in lacs)

Particulars	Quarter	Quarter	Quarter	Nine Months	Nine Months	Year
	Ended on 31.12.2012 Unaudited	Ended on 30.09.2012 Unaudited	Ended on 31.12.2011 Unaudited	Ended on 31.12.2012 Unaudited	Ended on 31.12.2011 Unaudited	Ended on 31.03.2012 Audited
1. Income						
a. Sales/ Income from Operation	1,600.68	1,618.52	5,420.10	5,294.49	10,853.39	14,026.89
b. Other Operating Income	-	-	-	-	-	-
Total Income	1,600.68	1,618.52	5,420.10	5,294.49	10,853.39	14,026.89
2. Expenditure						
a. Consumption of Raw Material and Packing Material	1,136.69	1,457.78	5,376.18	5,194.09	10,412.88	13,243.29
b. Changes in Inventories of finished goods, Work-in progress and stock-in trade	439.74	142.99	(52.67)	-	276.77	378.21
c. Employees Cost	8.68	8.36	12.11	26.52	39.00	48.70
d. Depreciation	2.76	2.76	3.04	8.27	9.14	12.19
e. Other Expenses	6.46	8.72	7.64	19.14	23.45	37.37
Total Expenses	1,594.32	1,620.60	5,346.32	5,248.03	10,761.26	13,719.76
3. Profit from operations before Other Income, finance cost and Exceptional Items (1-2)	6.35	(2.08)	73.78	46.47	92.13	307.13
4. Other Income	29.05	117.35	222.91	129.57	211.62	(50.77)
5. Profit from ordinary activities before finance cost (3-4)	35.40	115.27	296.70	176.04	303.76	256.36
6. Finance Cost (Net)	13.78	40.74	72.18	137.22	126.58	231.88
7. Profit from ordinary activities after finance cost (5-6)	21.62	74.53	224.51	38.82	177.17	24.48
8. Exceptional Items (Net)	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	21.62	74.53	224.51	38.82	177.17	24.48
10. Tax Expenses						
- Current Tax	-	-	-	-	-	4.75
11. Net profit from ordinary activities after tax (9-10)	21.62	74.53	224.51	38.82	177.17	19.73
12. Paid up Equity Share Capital (Face Value of ₹ 5/- each)	899.40	899.40	899.40	899.40	899.40	899.40
13. Reserve excluding Revaluation Reserves						3,099.26
14. Earning per share (Basic & Diluted) (Face Value of ₹ 1/- per Share)	0.02	0.08	0.25	0.04	0.20	0.02
A. Particulars of share holding						
(I) Public Shareholding						
- Number of Shares	22,635,600	4,527,120	4,527,120	22,635,600	4,527,120	4,527,120
- 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	67,304,400	13,460,880	13,460,880	67,304,400	13,460,880	13,460,880
- 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

NOTES:

- Previous period figures have been regrouped/rearranged wherever necessary.
- The above statement of unaudited financial results were taken on record at the meeting of the Board of Directors held on 5th February, 2013.
- The Impact of Income Tax on account of MAT, if any, shall be incorporated in the accounts at the end of the accounting year.
- The Statutory Auditors have carried out limited Review as required under Clause 41 of the Listing Agreement.
- The Company has only one segment i.e. Studded Diamond Jewellery.
- The Company has not received any Investor's Complaints during the period under review.
- The Company has reinstated its receivable and payable in foreign currency at the exchange rate prevailing as at 31.12.2012 resulting in increase in profit by ₹54.42 lacs, increase in trade receivables by 41.51 lacs and decrease in trade payables by ₹12.91 lacs
- The equity shares of company were sub-divided from denomination of ₹ 5/- per share to ₹1/- per share as per resolution passed through Annual General Meeting dated 28th September, 2012. Consequently no. of shares were increased from 1,79,88,000 equity shares of ₹ 5/- to 8,99,40,000 equity shares of ₹ 1 each.

For & On behalf of Board of Directors

Place : Mumbai
Date : February 5, 2012

(Mr. Harshil P. Kanani)
Managing Director



Ravi & Dev

Chartered Accountants

LIMITED REVIEW REPORT


To
The Board of Directors,
KANANI INDUSTRIES LIMITED
Mumbai

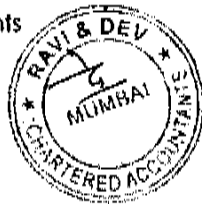
We have reviewed the accompanying statement of unaudited financial results of **Kanani Industries Limited** for the quarter / nine month ended 31st December, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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, engagements to Review Financial Statements 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 provides 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 applicable Accounting Standards 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,
February 3, 2013

Head Office : 8th Floor, 'A' Wing, Aarus Chambers, S.S. Amrutwar Marg, Behind Mahindra Towers, Worli, Mumbai - 400 013. Ph : + 91 22 6134 3900, Fax : 6134 3902

Jaipur Office : C-6B, Lal Kothi Scheme, Jaipur - 302 015. Telefax : + 91 141 2742718 / 2742073 / 2741517

Ahmedabad Office : 201, Arth, Behind A.K. Patel House, Mithakhali Six Roads, Ahmedabad - 380 009, Telefax : + 91 79 2640 3863 / 2646 3863

E-mail : ravindev@rediffmail.com Website : www.ravianddev.com