



# KANANI INDUSTRIES LIMITED

CIN : L51900MH1983PLC029598

September 04, 2017

To,  
Asst. General Manager-  
Dept of Corp. Services,  
Bombay Stock Exchange Ltd.  
1st Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai: 400001.

To,  
Listing Department,  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051.

Respected Sir/Madam,

**Scrip code/ Scrip ID: 506184/ KANANIIND**

**SUB: SUBMISSION OF UN-AUDITED FINANCIAL RESULT WITH LIMITED REVIEW REPORT  
FOR THE QUARTER ENDED JUNE 30, 2017**

With the reference to the above captioned subject, we are enclosing here with the Un-audited Financial Result with the Limited Review Report on Financial Result of the Company pursuant to the regulation 33 of the SEBI (listing obligations and disclosures requirements) regulations, 2015 as received from Statutory Auditors of the Company M/s. Deepak Mehta & Associates, Chartered Accountants, Mumbai.

Kindly find the same in order and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

**For: KANANI INDUSTRIES LIMITED**

  
**HARSHIL KANANI**  
Managing Director  
(DIN NO: 01568262)



Encl. a/a

**Regd. Office :**

The Capital, Unit No.915/C, 9th Floor,  
G Block, Bandra Kurla Complex, Bandra East,  
Mumbai, Maharashtra 400051  
Tel. : +91 22 6526 3333  
Fax : +91 22 3008 4000  
Email : info@kananiindustries.com

**Factory :**

Plot No. 42,  
Surat Special Economic Zone,  
Sachin, Surat - 394230  
Tel. : +91 261 321 5152  
Website : www.kananiindustries.com



# KANANI INDUSTRIES LIMITED

R.O. : 915C, THE CAPITAL, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.  
 CIN NO. L51900MH1983PLC029598 WEBSITE: www.kananiindustries.com  
 UNAUDITED FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 30 TH JUNE, 2017

(Rs. in lacs)

Particulars	Quarter Ended on	Quarter Ended on
	30.06.2017 Un-Audited	30.06.2016 Un-Audited
1 Revenue from Operation	1,887.77	2,135.94
2 Other Income	38.01	31.15
<b>3 Total Income (1+2)</b>	<b>1,925.78</b>	<b>2,167.09</b>
<b>4 Expenses:</b>		
(1) Cost of Raw Material Consumed	1,835.56	2,090.77
(2) Purchase of Stock-in-trade	-	-
(3) Changes in inventories of finished goods, Work-in progress and stock-in-trade	-	-
(4) Employees Benefits Expenses	8.28	8.86
(5) Finance Costs	25.28	16.98
(6) Depreciation	1.86	2.00
(7) Other Expenses	21.62	13.40
<b>Total Expenses</b>	<b>1,892.60</b>	<b>2,132.01</b>
<b>5 Profit before Exceptional and Extraordinary Items and tax (3-4)</b>	<b>33.18</b>	<b>35.08</b>
6 Exceptional Items	-	-
<b>7 Profit before Extraordinary Items and tax (5-6)</b>	<b>33.18</b>	<b>35.08</b>
8 Extraordinary Items	-	-
<b>9 Profit before tax (7-8)</b>	<b>33.18</b>	<b>35.08</b>
10 Tax Expenses		
(1) Current Tax	6.40	-
(2) Deferred Tax	-	-
(3) Tax for earlier years	-	-
<b>11 Profit / (Loss) for the period from continuing operations (9-10)</b>	<b>26.78</b>	<b>35.08</b>
12 Profit / (Loss) from discontinuing operations	-	-
13 Tax Expenses of discontinuing operations	-	-
<b>14 Profit / (Loss) from discontinuing operations (after tax) (12-13)</b>	<b>-</b>	<b>-</b>
<b>15 Profit / (Loss) for the period (11+14)</b>	<b>26.78</b>	<b>35.08</b>
16 Other Comprehensive Income net of taxes	-	-
17 Total Comprehensive Income for the period	-	-
<b>18 Earning per share (Face Value of Rs. 1/- per Share)</b>		
(1) Basic EPS	0.03	0.04
(2) Diluted EPS	0.03	0.04

### 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 04 th September, 2017.
- 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 Statutory Auditors have carried out Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR, 2015")
- Provision of for Deferred Tax will be made at the end of the financial year.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules,2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rule, 2016. The Companies adopted Indian AS from 01st April, 2017 and accordingly these financial statements (including for all the periods presented in accordance with Ind AS 101-First time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34-Interim Financial Reporting, prescribed under Section 133 of the Companies Act,2013 read with the relevant issued thereunder and the other accounting principles generally accepted in India.
- The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not Mandatory as per SEBI's circular dated July 5, 2016.
- The format for unaudited result as prescribed in SEBI circular CIR/CFD/CMD/75/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI circular dated 5th July,2016 Ind AS and schedule III the Companies Act, 2013.
- The reconciliation of net profit or loss reported in accordance with indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lakh)

Particular	Quarter Ended 30 th June 2016
Profit after tax as reported under previous GAAP	35.08
Add/(Less) adjustment under Ind As	-
<b>Profit after tax as per Ind AS</b>	<b>35.08</b>
Other Comprehensive Income	-
<b>Total of Comprehensive Income as per Ind AS</b>	<b>35.08</b>

- The IND AS complied financial results, pertaining to the quarter ended 30th June 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

For & On Behalf of Board of Directors



Mr. Harshil P. Kanani  
 Managing Director  
 DIN NO: 01568262

Place : Mumbai  
 Date : 04/09/2017





# Deepak Mehta & Associates

## Chartered Accountants

### LIMITED REVIEW REPORT

To  
The Board of Directors,  
**KANANI INDUSTRIES LIMITED**  
Mumbai

We have reviewed the accompanying statement of Standalone unaudited financial results of Kanani Industries Limited (the "Company") for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Statement 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 Statement is 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 perform an audit and accordingly, we do not express an audit opinion.

We have not audited or reviewed the accompanying financial result and other financial information for the three months ended June 30, 2016 which have been prepared solely based on the information compiled by management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deepak Mehta & Associates**  
Chartered Accountants  
FRN : 102239w

(**Deepak Mehta**)  
Proprietor  
M.No. : 44141



Mumbai,  
September 2, 2017

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A /202-203, Mahendra Apartments, Kulupwadi Road, Borivali (East), Mumbai -400 066.

• ☎ : 2885 0426 • 📞 : 98200 85955 • **E-mail** : brainunique@rediffmail.com