

KANANI INDUSTRIES LIMITED

R.O. : G-6, PRASAD CHAMBERS, TATA ROAD NO.2, OPERA HOUSE, MUMBAI- 400 004.
UNAUDITED FINANCIAL RESULT FOR THE QUARTER/NINE MONTH ENDED 31 ST DECEMBER, 2013

(₹ in lacs)

Particulars	Quarter Ended on 31.12.2013 Unaudited	Quarter Ended on 30.09.2013 Unaudited	Quarter Ended on 31.12.2012 Unaudited	Nine Months Ended on 31.12.2013 Unaudited	Nine Months Ended on 31.12.2012 Unaudited	Year Ended on 31.03.2013 Audited
1. Income						
a. Sales/ Income from Operation	572.18	2,411.49	1,600.68	5,152.03	5,294.50	7,763.04
b. Other Operating Income	-	-	-	-	-	-
Total Income	572.18	2,411.49	1,600.68	5,152.03	5,294.50	7,763.04
2. Expenditure						
a. Cost of Raw Material Consumed	1,108.32	2,014.32	1,136.69	5,193.92	5,194.09	7,882.37
b. Purchase of Stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, Work-in progress and stock-in trade	(563.18)	295.09	439.74	(321.51)	-	(241.67)
d. Employees Cost	7.02	8.51	8.68	24.16	26.52	36.06
e. Depreciation	2.52	2.51	2.76	7.54	8.27	11.03
f. Other Expenses	4.77	4.59	6.47	15.68	19.14	23.69
Total Expenses	559.45	2,325.02	1,594.32	4,919.79	5,248.03	7,711.48
3. Profit from operations before Other Income, finance cost and Exceptional Items (1-2)	12.73	86.47	6.35	232.24	46.47	51.56
4. Other Income	(105.40)	58.51	29.05	9.09	129.57	119.18
5. Profit from ordinary activities before finance cost (3-4)	(92.67)	144.98	35.40	241.33	176.04	170.74
6. Finance Cost (Net)	42.05	28.29	13.78	93.08	137.22	152.69
7 Profit from ordinary activities after finance cost (5-6)	(134.72)	116.68	21.61	148.25	38.82	18.05
8. Exceptional Items (Net)	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	(134.72)	116.68	21.61	148.25	38.82	18.05
10. Tax Expenses						
- Current Tax	-	-	-	-	-	3.60
- Tax for earlier years	-	-	-	-	-	-
11. Net profit from ordinary activities after tax (9-10)	(134.72)	116.68	21.61	148.25	38.82	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						3,023.77
14. Earning per share (Basic & Diluted) (Face Value of Re. 1/- per Share)	(0.14)	0.12	0.02	0.15	0.04	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. <u>Pledged / Encumbered</u>						
- 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. <u>Non-Encumbered</u>						
- 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	1					
- Received during the Quarter	Nil					
- Disposed of during the Quarter	1					
- Remaining unresolved at the end of the Quarter	Nil					

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 04 th February, 2014.
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 : 04/02/2014

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, 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,
January 30, 2014

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