

Registered Office :
203, Abhijeet - 1,
Mithakhali Six Roads,
Ellisbridge, Ahmedabad-380006.
Ph. : + 91-79-26423365 66
Fax : +91-79-26423367
E-mail : koeil@yahoo.com
Website : www.kanel.in



KANEL INDUSTRIES LTD.

CIN: L15140GJ1992PLC017024

Date: 15th February, 2017.

To,
The Deputy Manager,
Listing Department,
Bombay Stock Exchange Ltd.,
14th Floor, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Subject :- Compliance as per listing agreement (*Company Code 500236*).

We enclosed herewith following documents for updating your records as under :

| | | |
|----|-----------|--|
| 1. | Clause 41 | Un-Audited Financial results for the quarter ended as on 31/12/2016. |
|----|-----------|--|

You are requested to take this on your records and oblige.

Thanking you,

Yours faithfully,
For, Kanel Ind. Ltd.,

Authorised Signatory
Encl. As above

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KANEL INDUSTRIES LTD.

Statement of Standalone Unaudited Results for the 3rd Quarter Ended on 31/12/2016

(Rs. In Lakhs)

| Sr.No | Particulars. | For the Quarter | Previous Quarter | Corresponding Quarter | Year to date | Year to date | Previous |
|----------|---|------------------------|------------------------|-----------------------|---------------------------|---------------------------|--------------------------|
| | | Ended on 31/12/2016 | Ended on 30/09/2016 | ended 31/12/2015 | cummulative 31/12/2016 | cummulative 31/12/2015 | Year Ended 31/03/2016 |
| | (Refer Notes Below) | Unaudited | Unaudited | Audited | Unaudited | Audited | Audited |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/income from operations (Net of excise duty) | 1102.10 | 2312.42 | 1003.12 | 5429.85 | 1799.73 | 2555.87 |
| | (b) Other operating income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total income from operations(net) | 1102.10 | 2312.42 | 1003.12 | 5429.85 | 1799.73 | 2555.87 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Purchase of stock-in-trade | 1100.50 | 2307.73 | 1006.54 | 5422.11 | 1802.69 | 2554.08 |
| | ©Changes in inventories of finished goods,work-in-progress and stockj-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (d) Employee benefits expense | 0.85 | 0.60 | 0.60 | 2.05 | 1.85 | 2.45 |
| | (e)Depreciation and amortisation expense | 2.05 | 2.05 | 2.05 | 6.14 | 6.14 | 8.19 |
| | (f)Other expense(Any item exceeding 10% of the total expense relating to continuing operations to be shown separately) | 0.31 | 0.74 | 0.72 | 1.65 | 2.80 | 3.49 |
| | (g) Auditor's Remuneration | 0.23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (h) Legal & Professional fees | 0.40 | 0.72 | 0.00 | 1.39 | 0.00 | 0.00 |
| | (i) Maintanance & Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (j) Misc. Exp. | 0.21 | 0.00 | 1.71 | 3.20 | 5.61 | 5.89 |
| | (k) Panalty | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (l) Postage & Telephone | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (m) Rate, Taxes & Others | 0.00 | 2.11 | 0.00 | 2.11 | 2.03 | 2.03 |
| | (n) Stationery & Printing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (o) Travelling | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total expense | 1104.55 | 2313.95 | 1011.62 | 5438.65 | 1821.12 | 2576.13 |
| 3 | Profit/(Loss) from operations before other income,finance costs and exceptional items (1-2) | -2.45 | -1.53 | -8.50 | -8.80 | -21.39 | -20.26 |
| 4 | Other income | 0.00 | 0.00 | 0.00 | 4.12 | 0.36 | 0.36 |
| 5 | Profit/(Loss) from ordinary activites before finance costs and exceptional items (3 +(or-) 4) | -2.45 | -1.53 | -8.50 | -4.68 | -21.03 | -19.90 |
| 6 | Finance costs | 0.00 | 0.00 | 0.01 | 0.06 | 0.06 | 0.06 |
| 7 | Profit/(Loss) from ordinary activites after finance costs but before exceptional items (5 + (or-) 6) | -2.45 | -1.53 | -8.51 | -4.74 | -21.09 | -19.96 |
| 8 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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(Rs. In Lakhs)

| Sr.No | Particulars. | For the Quarter | Previous Quarter | Corresponding Quarter | Year to date | Year to date | Previous |
|-------|--|-----------------|------------------|-----------------------|--------------|--------------|------------|
| | | Ended on | Ended on | ended | cummulative | cummulative | Year Ended |
| | | 31/12/2016 | 30/09/2016 | 31/12/2015 | 31/12/2016 | 31/12/2015 | 31/03/2016 |
| | (Refer Notes Below) | Unaudited | Unaudited | Audited | Unaudited | Audited | Audited |
| 9 | Profit/(Loss) from ordinary activities before tax (7 +(or-) 8) | -2.45 | -1.53 | -8.51 | -4.74 | -21.09 | -19.96 |
| 10 | Tax expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Net profit/(Loss) from ordinary activities after tax (9 +(or-)10) | -2.45 | -1.53 | -8.51 | -4.74 | -21.09 | -19.96 |
| 12 | Extraordinary items (net of tax expense) Rs. Lakhs) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit/(Loss) for the period (11 +(or-)12) | -2.45 | -1.53 | -8.51 | -4.74 | -21.09 | -19.96 |
| 14 | Share of profit/(loss) of associates* | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15 | Minority interest* | | | | | | |
| 16 | Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 +(or-)14 +(or-)15)* | -2.45 | -1.53 | -8.51 | -4.74 | -21.09 | -19.96 |
| 17 | Paid up equity share capital (Face Value of the Share shall be indicated) | 1841.24 | 1841.24 | 1841.24 | 1841.24 | 1841.24 | 1841.24 |
| 18 | Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 19.i | Earnings per share(before and after extraordinary items) (of Rs. /- each) (not annualised) | | | | | | |
| | (a) Basic | 0.00 | 0.00 | 0.00 | 0.00 | -0.01 | -0.01 |
| | (b) Diluted | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

*Applicable in the case of consolidated results.

Notes :

1. The above results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board in its meeting held on 14th February, 2017
2. Previous years/ Quarters figures have been regrouped / rearranged wherever necessary.
3. The company operates in one segment, hence no separate segment reporting is given.

Date : 14th February, 2017
Place : Ahmedabad

By order of Board of Director
KANEL INDUSTRIES LIMITED.

Director

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KANEL INDUSTRIES LTD.

| PART II | | | | | | | |
|--|--|---------------------------|--------------------------|--------------------------------|-----------------------------|-----------------------------|------------------------|
| Information for the Quarter Ended 31/12/2016 | | | | | | | |
| Sr No | Particulars | For the Qtr Ended on | Previous Qtr Ended on | Corresponding Quarter ended | Year to date cummulative | Year to date cummulative | Previous Year Ended |
| | | 31/12/2016 | 30/09/2016 | 31/12/2015 | 31/12/2016 | 31/12/2015 | 31/03/2016 |
| A | PARTICULAR OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 14464375 | 14464375 | 14464395 | 14464375 | 14464375 | 14464375 |
| | - Percentage of shareholding | 78.56% | 78.56% | 78.56% | 78.56% | 78.56% | 78.56% |
| 2 | Promoter and Promoter Group Shareholding | | | | | | |
| | (a) Pledged / Encumbered | | | | | | |
| | - Number of shares | Nil | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | Nil | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil | Nil | Nil |
| | (b) Non Encumbered | | | | | | |
| | - Number of shares | 3,948,065 | 3,948,065 | 3,948,045 | 3,948,045 | 3,948,065 | 3,948,065 |
| | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | 100 | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of shares (as a % of the total share capital of the company) | 21.44% | 21.44% | 21.44% | 21.44% | 21.44% | 21.44% |
| | Particulars | 3 months ended 31/12/2016 | | | | | |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | 3 | 3 | 5 | 3 | 5 | 3 |
| | Received during the quarter | 0 | 0 | 2 | 0 | 2 | 2 |
| | Disposed of during the quarter | 0 | 0 | 3 | 0 | 3 | 2 |
| | Remaining unresolved at the end of the qtr | 3 | 3 | 4 | 3 | 4 | 3 |

Date : 14th February, 2017
Place : Ahmedabad

By order of Board of Director
Kanel Industries Limited.

Director