

**Registered Office :**

1503- West Port, Sindhubhavan  
Road, NR. S.P. Ring road,  
Ahmedabad - 380059  
Contact No: +91 63544 37779  
Mail id: ardent.ind99@gmail.com

Website : [www.kanel.in](http://www.kanel.in)

CIN : L15140GJ1992PLCO17024



**KANEL INDUSTRIES LTD.**

Date: February 14, 2025

To,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Fort, Mumbai- 400 001.

Dear Sir/Madam,

**Sub: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024**  
**Ref: Scrip Code: 500236 (Kanel Industries Limited)**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31st, 2024.

Please take the same on your records.

Thanking You,

Yours faithfully,

**FOR, KANEL INDUSTRIES LIMITED**

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**Harshit Kachchhi**  
**Director**  
**DIN: 08019394**



**Limited Review Report on quarterly Standalone Financial Results of KANEL INDUSTRIES LTD pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for the quarter ended December 31,2024**

To  
The Board of Directors  
KANEL INDUSTRIES LTD  
1503, WESTPORT, Sindhu Bhavan Road,  
Nr. S P Ring Road, Ahmedabad,  
Shilaj, Gujarat, India, 380059

I have reviewed the accompanying statement of unaudited standalone financial results of KANEL INDUSTRIES LTD, having registered office situated at 1503, WESTPORT, Sindhu Bhavan Road, Nr. S P Ring Road, Ahmedabad, Shilaj, Gujarat, India, 380059 for the quarter ended on December 31,2024 This statement has been prepared by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been prepared and approved by the Board of Directors in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34" Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013("The Act") read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. My responsibility is to issue a report on these financial statements based on my review.

I conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that I 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 provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement prepared in accordance with applicable Indian Accounting standards (Ind AS) as per Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 14.02.2025



For N.S. Nanavati & Co.  
Chartered Accountants  
FRN: 134235W

*N. Nanavati*  
14/02/2025  
CA NITESH SHIRISHCHANDRA NANAVATI  
Proprietor  
Membership No.: 143769  
UDIN: 25143769BMSBWW6813

**KANEL INDUSTRIES LTD**

Registered Office: 1503, WESTPORT, Sindhu Bhavan Road, Nr. S P Ring Road, Ahmedabad, Shilaj, Ahmedabad, Daskroi, Gujarat, India, 380059  
CIN :L15140GJ1992PLC017024

(Rs. in Lakhs)

**Statement of Unaudited Financial Results for the Quarter Ended December 31, 2024**

Sr. No.	Particulars	Quarter Ended			For The Nine Months ended		Year to date
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from Operations</b>	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	0.28
3	<b>Total Revenue (1 + 2)</b>	-	-	-	-	-	<b>0.28</b>
4	<b>Expenses:</b>						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	Employee benefits expense	-	-	-	-	-	1.65
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	0.48	0.48	-	1.44	1.22	2.44
	Other expenses	1.26	0.05	0.02	1.33	0.56	14.02
	<b>Total expenses</b>	<b>1.74</b>	<b>0.53</b>	<b>0.02</b>	<b>2.77</b>	<b>1.78</b>	<b>18.11</b>
5	<b>Profit before exceptional and extraordinary items and tax</b>	<b>(1.74)</b>	<b>(0.53)</b>	<b>(0.02)</b>	<b>(2.77)</b>	<b>(1.78)</b>	<b>(17.83)</b>
6	Exceptional items						
7	<b>Profit before extraordinary items and tax (5 - 6)</b>	<b>(1.74)</b>	<b>(0.53)</b>	<b>(0.02)</b>	<b>(2.77)</b>	<b>(1.78)</b>	<b>(17.83)</b>
8	Extraordinary items						
9	<b>Profit before tax (7 - 8)</b>	<b>(1.74)</b>	<b>(0.53)</b>	<b>(0.02)</b>	<b>(2.77)</b>	<b>(1.78)</b>	<b>(17.83)</b>
10	<b>Tax expense : (a+b+c)</b>	-	-	-	-	-	-
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	(c) Income Tax for earlier years	-	-	-	-	-	-
11	<b>Profit for the period from continuing operations (9-10)</b>	<b>(1.74)</b>	<b>(0.53)</b>	<b>(0.02)</b>	<b>(2.77)</b>	<b>(1.78)</b>	<b>(17.83)</b>
12	<b>Profit from discontinuing operations</b>	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	<b>Profit from Discontinuing operations (after tax) (12-13)</b>	-	-	-	-	-	-
15	<b>Profit for the period (11 + 14)</b>	<b>(1.74)</b>	<b>(0.53)</b>	<b>(0.02)</b>	<b>(2.77)</b>	<b>(1.78)</b>	<b>(17.83)</b>
16	Share of Profit of Associates						
	Minority Interest						
17	<b>Profit for the period (15 + 16)</b>	<b>(1.74)</b>	<b>(0.53)</b>	<b>(0.02)</b>	<b>(2.77)</b>	<b>(1.78)</b>	<b>(17.83)</b>
18	Other Comprehensive Income (Net of Tax)						
19	<b>Total Comprehensive Income (After Tax) (17 + 18)</b>	<b>(1.74)</b>	<b>(0.53)</b>	<b>(0.02)</b>	<b>(2.77)</b>	<b>(1.78)</b>	<b>(17.83)</b>
20	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1841.24	1841.24	1841.24	1841.24	1841.24	1841.24
	Reserves excluding Revaluation Reserve						
21	<b>Earnings per equity share:</b>						
	(1) Basic	(0.01)	(0.00)	(0.00)	(0.02)	(0.01)	(0.10)
	(2) Diluted	(0.01)	(0.00)	(0.00)	(0.02)	(0.01)	(0.10)

- The financial results for the quarter ended December 31, 2024 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as per section 133 of the Companies Act, 2013 and other applicable accounting policies and practices.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The statutory Auditors of the company have carried out a limited review of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- Earnings per share for the quarter ended has been calculated as per weighted average formula and diluted Earnings per share has been calculated as required.
- NCLT, Ahmedabad Bench, has issued Orders under Section 30(6) r.w 3111) IBC r.w Regulation 39(4) IBBI. 2016 and approved Resolution Plan. Company has started giving accounting effect of resolution plan in manner as suggested in the plan. Approved resolution plan will be fully incorporated in the books of account by the end of this financial year and financial statement for the year ended 31<sup>st</sup> March 2025 will reflect true and fair view as directed by NCLT, Ahmedabad Bench.
- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 14,2025

Date: 14.02.2025  
Place: Ahmedabad

For, KANEL INDUSTRIES LTD  
  
KEYOOR MADHUSUDAN BAKSHI  
Director, CFO  
DIN: 00133588

**Registered Office :**

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**KANEL INDUSTRIES LTD.**

- A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – NOT APPLICABLE**
- B. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – NOT APPLICABLE, NO DEFAULT**
- C. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – NOT APPLICABLE**
- D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - NOT APPLICABLE**