



May 30, 2025

# KANANI INDUSTRIES LIMITED

CIN : L51900MH1983PLC029598

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: Outcome of Board Meeting held on 30<sup>th</sup> May, 2025**

We enclose herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 30<sup>th</sup> May, 2025.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that *M/s. JMMK & Co., Chartered Accountants (Firm Registration no. 120459W)*, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

The meeting of Board of Directors held today commenced at 1.30 PM and concluded at 3.40 PM.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

**For KANANI INDUSTRIES LIMITED**

**HARSHIL KANANI**  
**MANAGING DIRECTOR**  
**DIN: 01568262**



TM

*Encl: as above*

**Regd. Office :**

GE 1080, Bharat Diamond Bourse, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai, Maharashtra - 400051  
Tel. : +91 22 4005 0222 | Fax : + 91 22 3008 4000  
Email : info@kananiindustries.com

**Factory :**

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



# KANANI INDUSTRIES LIMITED

R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananindustries.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 31 ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1 Revenue from Operation	-	-	-	-	4,682.29
2 Other Income	0.81	32.64	46.04	51.66	93.25
<b>3 Total Income (1+2)</b>	<b>0.81</b>	<b>32.64</b>	<b>46.04</b>	<b>51.66</b>	<b>4,775.54</b>
<b>4 Expenses:</b>					
(1) Cost of Raw Material Consumed	-	-	-	-	3,840.41
(2) Purchase of Stock-in-trade	-	-	-	-	-
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	-	-	-	-	621.48
(4) Employee Benefit Expenses	4.30	4.30	7.30	17.20	41.77
(5) Finance Cost	0.01	0.01	20.00	0.13	76.16
(6) Depreciation & amortisation Expenses	0.51	0.53	1.46	2.06	2.41
(7) Other Expenses	6.09	7.57	25.40	25.33	172.05
<b>Total Expenses (4)</b>	<b>10.91</b>	<b>12.41</b>	<b>54.15</b>	<b>44.72</b>	<b>4,754.27</b>
<b>5 Total Profit before Exceptional Items and tax (3-4)</b>	<b>(10.10)</b>	<b>20.22</b>	<b>(8.11)</b>	<b>6.94</b>	<b>21.26</b>
6 Exceptional Items	-	-	-	-	-
<b>7 Total Profit before before Tax (5-6)</b>	<b>(10.10)</b>	<b>20.22</b>	<b>(8.11)</b>	<b>6.94</b>	<b>21.26</b>
<b>8 Tax Expenses</b>					
Current Tax	(1.58)	2.66	(1.27)	1.08	3.32
Tax for Earlier Year	-	-	0.80	-	0.80
<b>9 Net Profit (Loss) for the period from continuing operations (7-8)</b>	<b>(8.53)</b>	<b>17.56</b>	<b>(7.65)</b>	<b>5.86</b>	<b>17.15</b>
10 Profit / (Loss) from discontinued operations before tax	-	-	-	-	-
11 Tax Expenses of discontinued operations	-	-	-	-	-
<b>12 Net Profit (Loss) from discontinued operation after tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Total Profit (Loss) for the period (9+12)</b>	<b>(8.53)</b>	<b>17.56</b>	<b>(7.65)</b>	<b>5.86</b>	<b>17.15</b>
<b>14 Other Comprehensive Income</b>					
A (i) Item that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Item that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-
<b>15 Total comprehensive income for the period</b>	<b>(8.53)</b>	<b>17.56</b>	<b>(7.65)</b>	<b>5.86</b>	<b>17.15</b>
<b>16 Paid up equity share capital</b>	<b>1,978.68</b>	<b>1,978.68</b>	<b>1,978.68</b>	<b>1,978.68</b>	<b>1,978.68</b>
(Face Value of Share)	1.00	1.00	1.00	1.00	1.00
<b>17 Reserve excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,501.48</b>	<b>2,495.62</b>
<b>18 Earnings per equity shre (for continuing operation):</b>					
1 Basic	(0.004)	0.01	(0.004)	0.003	0.01
2 Diluted	(0.004)	0.01	(0.004)	0.003	0.01
<b>19 Earnings per equity shre (for discontinued operation):</b>					
1 Basic	-	-	-	-	-
2 Diluted	-	-	-	-	-
<b>20 Earnings per equity shre (for discontinued &amp; continuing operations):</b>					
1 Basic	(0.004)	0.01	(0.004)	0.003	0.01
2 Diluted	(0.004)	0.01	(0.004)	0.003	0.01





# KANANI INDUSTRIES LIMITED

R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananiindustries.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 31 ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1 Revenue from Operation	3,371.24	2,086.53	5,328.56	16,847.13	22,281.39
2 Other Income	0.81	32.64	46.04	51.66	93.25
3 Total Income (1+2)	3,372.05	2,119.17	5,374.60	16,898.79	22,374.63
4 Expenses:					
(1) Cost of Raw Material Consumed	-	-	-	-	3,840.41
(2) Purchase of Stock-in-trade	3,186.53	2,882.66	6,000.26	16,940.04	17,866.24
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	176.70	(871.00)	(705.21)	(257.39)	219.80
(4) Employee Benefit Expenses	19.58	19.55	21.83	77.25	100.46
(5) Finance Cost	0.01	0.01	20.00	0.13	76.16
(6) Depreciation & amortisation Expenses	0.51	0.53	1.46	2.06	2.41
(7) Other Expenses	13.94	13.43	33.65	55.76	202.20
Total Expenses (4)	3,397.28	2,045.18	5,371.99	16,817.85	22,307.68
5 Total Profit before Exceptional Items and tax (3-4)	(25.23)	73.99	2.62	80.95	66.95
6 Exceptional Items	-	-	-	-	-
7 Total Profit before before Tax (5-6)	(25.23)	73.99	2.62	80.95	66.95
8 Tax Expenses					
Current Tax	(0.96)	3.04	(1.19)	3.08	4.43
Tax for Earlier Year	-	-	0.80	-	0.80
9 Net Profit (Loss) for the period from continuing operations (7-8)	(24.27)	70.95	3.01	77.87	61.73
10 Profit / (Loss) from discontinued operations before tax	-	-	-	-	-
11 Tax Expenses of discontinued operations	-	-	-	-	-
12 Net Profit (Loss) from discontinued operation after tax (10-11)	-	-	-	-	-
13 Total Profit (Loss) for the period (9+12)	(24.27)	70.95	3.01	77.87	61.73
14 Other Comprehensive Income					
A (i) Item that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Item that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-
15 Total comprehensive income for the period	(24.27)	70.95	3.01	77.87	61.73
16 Paid up equity share capital	1,978.68	1,978.68	1,978.68	1,978.68	1,978.68
(Face Value of Share)	1.00	1.00	1.00	1.00	1.00
17 Reserve excluding Revaluation Reserves	-	-	-	4,506.13	4,347.18
18 Earnings per equity shre (for continuing operation):					
1 Basic	(0.01)	0.04	0.002	0.04	0.03
2 Diluted	(0.01)	0.04	0.002	0.04	0.03
19 Earnings per equity shre (for discontinued operation):					
1 Basic	-	-	-	-	-
2 Diluted	-	-	-	-	-
20 Earnings per equity shre (for discontinued & continuing operations):					
1 Basic	(0.01)	0.04	0.002	0.04	0.03
2 Diluted	(0.01)	0.04	0.002	0.04	0.03



**KANANI INDUSTRIES LIMITED**

R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananiindustries.com

STANDALONE &amp; CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31 ST MARCH, 2025

(Rs. in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Year Ended		Year Ended	
	31.03.2025 Audited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment	16.39	21.03	16.39	21.03
(b) Capital Work in Progress	-	-	-	-
(C) Investment in Property	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Other Intangible assets	-	-	-	-
(f) Intangible assets under development	-	-	-	-
(g) Biological assets other than bearer plants	-	-	-	-
(h) <u>Financial Assets</u>				
(i) Investments	2133.59	2133.59	-	-
(ii) Trade Receivable	-	-	-	-
(iii) Loans	-	-	-	-
(iv) Others	-	-	-	-
(j) Deferred Tax Assets	-	-	-	-
(j) Other Non-current Assets	0.21	0.21	2.85	2.77
<b>Total Non-Current Assets</b>	<b>2,150.19</b>	<b>2,154.83</b>	<b>19.24</b>	<b>23.79</b>
<b>2 Current assets</b>				
(a) Inventories	0.79	0.79	1987.71	1720.48
(b) <u>Financial Asstes</u>				
(i) Investments	-	-	-	-
(ii) Trade Receivable	3354.19	4017.65	7096.62	7537.10
(iii) Cash & Cash Equivalents	1.52	0.72	94.60	116.45
(iv) Bank Balance other than (iii) above	-	-	-	-
(v) Loans	-	-	-	-
(vi) Others	51.95	47.62	51.95	47.62
(C) Current Tax Assets (Net)	-	-	-	-
(d) Other Current Assets	45.49	45.66	45.49	45.66
<b>Total Current Assets</b>	<b>3,453.94</b>	<b>4,112.44</b>	<b>9,276.37</b>	<b>9,467.32</b>
<b>TOTAL ASSETS</b>	<b>5,604.13</b>	<b>6,267.26</b>	<b>9,295.61</b>	<b>9,491.11</b>
		<b>TOTAL</b>		
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	1978.68	1978.68	1978.68	1978.68
(b) Other equity	2501.48	2495.62	4506.13	4347.18
<b>LIABILITIES</b>				
<b>1 Non Current Liabilities</b>				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	4.90	594.98	4.90	594.98
(ii) Trade Payables	-	-	-	-
(iii) Other Fianancial Liabilities (Other than those specified in item (b))	-	-	-	-
(b) Provisions	-	-	-	-
(C) Deferred Tax Liabilities (Net)	-	-	-	-
(d) Other Non-current Liabilities	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>4,485.06</b>	<b>5,069.28</b>	<b>6,489.71</b>	<b>6,920.84</b>
<b>2 Current Liabilities</b>				
(a) <u>Financial Liabilities</u>				
(i) Borrowings	-	-	-	-
(ii) Trade Payables	1108.06	1170.81	2790.58	2539.75
(iii) Other Fianancial Liabilities (Other than those specified in item (C))	-	-	-	-
(b) Other Current Liabilities	11.01	27.17	13.32	29.41
(C) Provision	-	-	1.99	1.11
(d) Current Tax Liabilities (Net)	-	-	-	-
<b>Total Current Liabilities</b>	<b>1,119.07</b>	<b>1,197.98</b>	<b>2,805.89</b>	<b>2,570.27</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,604.13</b>	<b>6,267.26</b>	<b>9,295.61</b>	<b>9,491.11</b>



**KANANI INDUSTRIES LIMITED**

R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598

WEBSITE: www.kananiindustries.com

STANDALONE &amp; CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 31 ST MARCH, 2025

(Rs. in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Year Ended		Year Ended	
	31.03.2025 Audited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net profit before tax and extra-ordinary items	6.94	21.26	80.95	66.95
<u>Adjustments for :</u>				
Depreciation	2.06	2.41	2.06	2.41
Interest Expenses	-	79.01	-	79.01
Profit on sale of Car	(2.05)	-	(2.05)	-
Interest Income	(0.00)	(11.06)	(0.00)	(11.06)
Foreign currency translation reserve	-	-	81.09	(2.25)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :</b>	<b>6.95</b>	<b>91.63</b>	<b>162.04</b>	<b>135.06</b>
<u>Adjustments for :</u>				
(Increase)/Decrease in Trade receivables	663.46	1,015.44	440.48	1,955.07
(Increase)/Decrease in Other Non-Current Assets	-	-	(0.08)	-
(Increase)/Decrease in Loans and advances and other assets	(4.16)	30.51	(4.16)	30.50
(Increase)/Decrease in Inventories	-	1,271.29	(267.23)	882.40
(Decrease)/Increase in Trade payables, other liabilities and provisions	(78.92)	(201.77)	235.62	(1,073.49)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>587.33</b>	<b>2,207.09</b>	<b>566.67</b>	<b>1,929.55</b>
Direct taxes paid	(1.08)	(9.37)	(3.08)	(10.76)
Income tax refund	-	-	-	-
<b>Net cash from operating activities</b>	<b>586.25</b>	<b>2,197.72</b>	<b>563.60</b>	<b>1,918.79</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of property, plant and equipment	-	-	-	-
Interest Income	0.00	11.06	0.00	11.06
Sale of fixed asset	4.63	-	4.63	-
<b>Net cash used in investment activities</b>	<b>4.63</b>	<b>11.06</b>	<b>4.63</b>	<b>11.06</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Proceeds/(Repayment) of Short Term Borrowings	-	(2,127.00)	-	(2,127.00)
Proceeds/(Repayment) of Long-Term Borrowings	(590.08)	(413.72)	(590.08)	(413.72)
Interest Expenses	-	(79.01)	-	(79.01)
<b>Net cash used in financing activities</b>	<b>(590.08)</b>	<b>(2,619.73)</b>	<b>(590.08)</b>	<b>(2,619.73)</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>0.80</b>	<b>(410.95)</b>	<b>(21.85)</b>	<b>(689.88)</b>
Opening balance of Cash & cash equivalents	0.72	411.67	116.45	806.33
Closing balance of Cash & cash equivalents	1.52	0.72	94.60	116.45

**Notes:**

- The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The above standalone & consolidated audited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 th May, 2025.
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
- The foreign subsidiary, KIL International Limited, has been consolidated with the Company effective from 27/06/2011. Consequently, the financial figures of the subsidiary, KIL International Limited, have been included in the accompanying quarterly/yearly financial results for the period ending 31st March, 2025.
- The Statutory Auditors of the Company have conducted a Audit Report of the above financial results for the quarter/year ended March 31, 2025 and have expressed an unmodified audit opinion on these results.
- The Company has only one reportable segment.
- The results for the quarter/year ended March 31, 2025 are available on the on the website of the Company at www.kananiindustries.com and on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com.



For &amp; On Behalf of Board of Directors

Mr. Harshil Kanani  
Managing Director

DIN NO: 01568262

Place : Mumbai

Date : May 30, 2025



# KANANI INDUSTRIES LIMITED

CIN : L51900MH1983PLC029598

## DECLARATION

*[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2025 contains **unmodified opinion for both i.e. "Standalone Financial Statements" as well as for "Consolidated Financial Statements"** as provided under the Independent Auditors' Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

For: KANANI INDUSTRIES LIMITED

*Darshak*

**DARSHAK PANDYA**  
(Chief Finance Officer)



Date: 30<sup>th</sup> May, 2025

### Regd. Office :

GE 1080, Bharat Diamond Bourse, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai, Maharashtra - 400051  
Tel. : +91 22 4005 0222 | Fax : + 91 22 3008 4000  
Email : info@kananiindustries.com

### Factory :

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

**Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Financial Results of the Company**

**To, The Board of Directors of  
Kanani Industries Limited**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying annual financial results of **Kanani Industries Limited** ("the Company") for the quarter and year ended 31<sup>st</sup> March 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- I. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) 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 of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher



than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

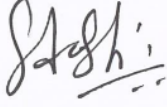
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matters**

The statement includes the results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.



For JMMK & Co.  
(Earlier known as JMK & Co)  
Chartered Accountants  
ICAI Firm Reg. No.:- 120459W



CA Jitendra Doshi  
Partner  
Membership No. 151274  
UDIN: 25151274 BMJILF1988



Place: Mumbai  
Date: 30<sup>th</sup> May 2025

**Independent Auditor's Report on Audited Consolidated Quarterly and Year to Date Financial Results of the Company**

**To, The Board of Directors of  
Kanani Industries Limited**

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Kanani Industries Ltd** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

1. includes the results of the entity as mentioned in Annexure I to this audit report;
2. are presented in accordance with the requirements of the Listing Regulations in this regard; and
3. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) 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 of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Consolidated Financial Results**

The Consolidated financial statements has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the Board of Directors of the Companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

- a. The annual financial statements of their foreign subsidiary included in the statement, whose financial information reflects total assets of Rs.5,825.07 Lakhs, Total Revenue of Rs.16847.13 Lakhs and total net profit after tax of Rs. (15.74) Lakhs and Rs. 72.01 Lakhs and total comprehensive income of Rs. (15.74) Lakhs and Rs. 72.01 Lakhs for the quarter and the year ended on that date respectively and net cash out flows of Rs. 22.65 Lakhs for the year ended March, 31, 2025, whose financial statements and other financial information have been audited by their independent auditors.
- b. The statement includes the results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.



Annexure I – List of entity included in the Audit Report

**Subsidiary**

1. KIL International Limited

For JMMK & Co.  
(Earlier known as JMK & Co)  
Chartered Accountants  
ICAI Firm Reg. No.:- 120459W



CA Jitendra Doshi  
Partner

Membership No. 151274

UDIN: 2515 1274 BMJIL 8365



Place: Mumbai

Date: 30<sup>th</sup> May 2025