

Registered Office :
203, Abhijeet - 4,
Mithakhali Six Roads,
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KANEL INDUSTRIES LTD.

Statement of Standalone Unaudited Results for the 2nd Quarter Ended on 30/09/2013

(Rs. In Lakhs)

Sr.No	Particulars.	For the Quarter	Previous Quarter	Corresponding Quarter	Year to date	Year to date	Previous
		Ended on 30/09/2013	Ended on 30/06/2013	ended 30/09/2012	cummulative 30/09/2013	cummulative 30/09/2012	Year Ended 31/03/2013
	(Refer Notes Below)	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations(net)	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.53	0.52	0.50	1.04	1.04	2.50
	(e) Depreciation and amortisation expense	0.82	2.27	2.60	3.09	5.17	10.35
	(f) Other expense (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	0.36	0.51	0.56	0.69	2.19	38.71
	(g) Legal & Professional fees	0.84	0.30	0.50	1.14	0.00	0.00
	(h) Misc. Exp.	0.42	1.52	0.00	1.93	2.19	0.00
	(i) Rate, Taxes & Others	0.00	0.00	0.55	0.00	0.00	0.00
	(j) Postage & Telephone	0.00	0.00	2.50	0.00	2.54	0.00
	(k) Loss on Future Options	0.00	0.00	0.62	0.00	2.15	
	(l) Travelling & Conveyance	0.62	0.00	0.00	0.82	0.00	0.00
	Total expense	3.59	5.12	7.831	8.71	15.28	51.56
3	Profit/(Loss) from operations before other income, finance costs and exceptional items 11-2]	-3.59	-5.121	-7.83	-8.71	-15.281	-51.56
4	Other income	0.08	5.09	0.07	5.17	3.91	16.98
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + (or-) 4)	-3.51	-0.03	-7.76	-3.54	-11.37	-34.58
6	Finance costs	0.03	0.02	0.03	0.05	0.11	0.17
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + (or-) 6)	-3.54	-0.05	-7.79	-3.59	-11.48	-34.75
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7 + (or-) 8)	-3.54	-0.05	-7.79	-3.59	-11.48	-34.75

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Sr.No	Particulars.	For the Quarter	Previous Quarter	Corresponding Quarter	Year to date	Year to date	Previous
		Ended on 30/09/2013	Ended on 30/06/2013	ended 30/09/2012	cummulative 30/09/2013	cummulative 30/09/2012	Year Ended 31/03/2013
	(Refer Notes Below)	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
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)	-3.54	-0.05	-7.79	-3.59	-11.48	-34.75
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)	-3.54	-0.05	-7.79	-3.59	-11.48	-34.75
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)*	-3.54	-0.05	-7.79	-3.59	-11.48	-34.75
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	-0.02
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

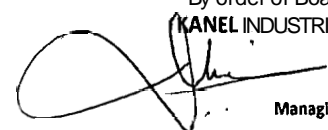
*Applicable in the case of consolidated results.

Notes :

- The above results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board in its meeting held on 28th October, 2013
- Previous years/ Quarters figures have been regrouped / rearranged wherever necessary.
- The company operates in one segment, hence no separate segment reporting is given.

Date : 28th October, 2013
Place : Ahmedabad

By order of Board of Director
KANEL INDUSTRIES LIMITED.


Managing Director

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KANEL INDUSTRIES LTD.

ANNEXURE II OF CLAUSE 41

Clause 41 of the Listing Agreement for Standalone / Consolidated Statement of Assets and Liabilities.

Particulars	As at (half year ended 30/09/2013)	As at (previous year ended 31/03/2013)
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
(a) Share Capital	184124400.00	184124400.00
(b) Reserves and Surplus	-222451760.00	-222093214.00
Sub total -Shareholders' funds	-38327360.00	-37968814.00
2 Share application money pending allotment	0.00	0.00
3 Minority interest*	0.00	0.00
4 Non-current liabilities		
(a) Long-term borrowings	50000000.00	50000000.00
(b) Defferd tax liabilities (net)	0.00	0.00
© Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.00	0.00
Sub total -Non currert liabilities	50000000.00	50000000.00
5 Current liabilities		
(a) Short-term borrowings	30320853.00	29965853.00
(b) Trade payables	10078830.00	10152971.00
© Other current liabilities	966714.00	1893907.00
(d) Shart-term provisions	11763714.00	11763714.00
Sub total -Current liabilites	53130111.00	53776445.00
TOTAL EQUITY AND LIABILITIES	64802751.00	65807631.00

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Particulars	As at (half year ended 30/09/2013)	As at (previous year ended 31/03/2013)
B ASSETS		
1 Non current assets		
(a) Fixed assets	12464685.00	12773957.00
(b) Goodwill on consolidation*	0.00	0.00
© Non current investments	20000.00	20000.00
(d) Deferred tax assets (net)	0.00	0.00
(e) Long term loans and advances	3487588.00	3448387.00
(f) Other non current assets	0.00	0.00
Sub total Non current assets	15972273.00	16242344.00
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
© Trade receivables	38624845.00	38624845.00
(d) Cash and cash equivalents	9615633.00	10901241.00
(e) Short term loans and advances	590000.00	39201.00
(f) Other current assets	0.00	0.00
Sub total Current assets	48830478.00	49565287.00
TOTAL ASSETS		
	64802751.00	65807631.00
*Applicable in the case of consolidated statement of assets and liabilities.		