

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
CIN L15140GJ1992PLCO17024



KANEL INDUSTRIES LTD.

Date: October 27, 2018

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

Dear Sir/Madam,

**Sub: Outcome of Board Meeting for approval of Financial Results.
Ref: Scrip Code: 500236 (Kanel Industries Limited)**

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Saturday, October 27, 2018 from 1:00 p.m. to 1:30 p.m. at the Registered Office of the Company, inter alia has considered and approved the unaudited Financial Results for the Quarter and half year ended September 30, 2018 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your records.

Thanking You,

Yours faithfully,

FOR, KANEL INDUSTRIES LIMITED

**DHIREN K. THAKKAR
MANAGING DIRECTOR
DIN: 00610001**



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KANEL INDUSTRIES LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2018.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			6 Months Ended		Year Ended
	30-09-18	30-06-18	30-09-17	01/04/2018 TO 30/09/2018	01/04/2017 TO 30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	813.43	3300.51	2182.60	4113.94	3024.45	6172.44
(b) Other Income	0.00	0.00	0.00	0.00	0.00	2.75
Total Income	813.43	3300.51	2182.60	4113.94	3024.45	6175.19
2 Expenses						
(a) Cost of Materials consumed	0.40	1.02	5.41	1.42	13.86	20.87
(b) Purchase of stock-in-trade	811.89	3288.70	2099.46	4100.59	2821.86	6136.59
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.01	10.10	73.37	10.11	184.51	4.96
(d) Employee benefits expense	0.38	0.34	0.58	0.72	1.74	3.23
(e) Finance Costs	0.00	0.00	0.01	0.00	0.02	0.00
(f) Depreciation and amortisation expense	1.95	1.95	1.95	3.89	3.89	7.78
(g) Other expenses	0.25	26.31	2.68	26.57	7.33	11.98
Total Expenses	814.87	3328.43	2183.46	4143.30	3033.21	6185.41
3 Profit/(loss) before exceptional items and tax (1-2)	-1.44	-27.92	-0.86	-29.36	-8.76	-10.22
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3-4)	-1.44	-27.92	-0.86	-29.36	-8.76	-10.22
6 Tax Expense						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) for the period from continuing operations (5-6)	-1.44	-27.92	-0.86	-29.36	-8.76	-10.22
8 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
9 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit (Loss) from discontinuing operations (after tax)(8-9)	0.00	0.00	0.00	0.00	0.00	0.00
11 Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the period	0.30	0.30	0.00	0.60	0.00	1.10
12 Total Comprehensive Income for the period	-1.14	-27.62	-0.86	-28.76	-8.76	-9.12
13 Paid-up equity share capital (Face value of ` 10/- each)	1841.24	1841.24	1841.24	1841.24	1841.24	1841.24
14 Earnings Per Share (before extraordinary items) (not annualised):						
(a) Basic	0.00	-0.02	0.00	-0.02	0.00	0.00
(b) Diluted	0.00	-0.02	0.00	-0.02	0.00	0.00
15 Earnings Per Share (after extraordinary items) (not annualised):						
(a) Basic	0.00	-0.02	0.00	-0.02	0.00	0.00
(b) Diluted	0.00	-0.02	0.00	-0.02	0.00	0.00

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 27, 2018. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditor. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2018.



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2. The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.

5. Company does not operates in trading of shares & securities, steel and information technology activities.

For, KANEL INDUSTRIES LIMITED

DHIREN THAKKAR
MANAGING DIRECTOR



Date : 27/10/2018
Place : Ahmedabad

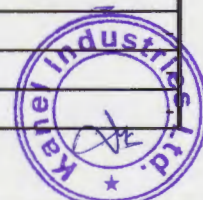
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KANEL INDUSTRIES LTD.

CIN : L15140GJ1992PLCO17024

Statement of Assets and Liabilities for Kanel Industries Limited			
	Standalone / Consolidated Statement of Assets and Liabilities Particulars	As at (half year ended) 30/09/2018	As at (Previous year end) 31/03/2018
	ASSETS		
1	Non - current Assets		
	(a) Property, Plant and Equipment	8277369.73	8666430.73
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets:		
	(i) Investments	5000	5000
	(ii) Trade receivables	-	-
	(iii) Loans	2817428.29	2817428.29
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
2	Current Assets		
	(a) Inventories	1226219.26	2209117.03
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	23365400.32	44362178.4
	(iii) Cash and cash equivalents	1018401.26	184730.38
	(iv) Bank balances other than (iii) above	356339.33	63136.42
	(v) Loans	1948.4	1948.4
	(vi) Others (specify)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	0	0
	TOTAL - ASSETS	37068106.59	58309969.65
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	184124400	184124400
	(b) Reserves	-248596600.9	-245720221
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	34000000	34000000
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-



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Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	59013873.4	50455024.05
(ii) Trade payables	-	26575503.35
(iii) Other financial liabilities (other than those specified in item ©)	-	-
(b) Other current liabilities	8520638.09	8869467.25
(c) Provisions	5796	5796
(d) Current Tax Liabilities (Net)	-	-
TOTAL - EQUITY AND LIABILITIES	37068106.59	58309969.65
For, Kanel Industries Limited		
Date : 27/10/2018	DHIREN THAKKAR	
Place : Ahmedabad	MANAGING DIRECTOR	



Review Report to
The Board of Directors
Kanel Industries Limited.

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Kanel Industries Limited "the company" for the quarter and half year ended September 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review in accordance with the Standard 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. This standard requires that we 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. We have not performed an audit and 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 the recognition & measurement principles laid down in applicable Indian accounting standards specified under section 133 of the companies act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Bhagat & Co.
Chartered Accountants
FRN: 127250W

(Shankar Prasad Bhagat)
Partner
Membership No.: 52725
Date: October 27, 2018

