

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

CIN : L15140GJ1992PLCO17024



KANEL INDUSTRIES LTD.

Date: February 14, 2025

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 the Meeting of Board of Directors held on 14th February, 2025 Ref: Scrip
Code: 500236 (Kanel Industries Limited)**

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e., on Friday, February 14, 2025 which commenced at 01:00 p.m. and concluded at 02:00 p.m. at the Registered Office of the Company has inter-alia

- Considered and approved Unaudited Standalone Financial Results of the Company for the quarter ended 31st December 2024 along with Limited Review Report on the said Unaudited Financial Results of the Company.

Please take the same on your records.

Thanking You,

Yours faithfully,

FOR, KANEL INDUSTRIES LIMITED

HARSHIT
MAULINBHAI
KACHCHHI

Digitally signed by
HARSHIT MAULINBHAI
KACHCHHI
Date: 2025.02.14
14:20:41 +05'30'

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



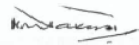
For N.S. Nanavati & Co.
Chartered Accountants
FRN: 134235W

[Signature]
14/02/2025
CA NITESH SHIRISHCHANDRA NANAVATI
Proprietor
Membership No.: 143769
UDIN: 25143769BMSBWW6813

<p style="text-align: center;">KANEL INDUSTRIES LTD Registered Office: 1503, WESTPORT, Sindhu Bhavan Road, Nr. S P Ring Road, Ahmedabad, Shilaj, Ahmedabad, Daskroi, Gujarat, India, 380059 CIN :L15140GJ1992PLC017024</p>							
(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	Revenue from Operations	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	0.28
3	Total Revenue (1 + 2)	-	-	-	-	-	0.28
4	Expenses:						
	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
	Total expenses	1.74	0.53	0.02	2.77	1.78	18.11
5	Profit before exceptional and extraordinary items and tax	(1.74)	(0.53)	(0.02)	(2.77)	(1.78)	(17.83)
6	Exceptional items						
7	Profit before extraordinary items and tax (5 - 6)	(1.74)	(0.53)	(0.02)	(2.77)	(1.78)	(17.83)
8	Extraordinary items						
9	Profit before tax (7 - 8)	(1.74)	(0.53)	(0.02)	(2.77)	(1.78)	(17.83)
10	Tax expense : (a+b+c)	-	-	-	-	-	-
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	(c) Income Tax for earlier years	-	-	-	-	-	-
11	Profit for the period from continuing operations (9-10)	(1.74)	(0.53)	(0.02)	(2.77)	(1.78)	(17.83)
12	Profit from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit from Discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
15	Profit for the period (11 + 14)	(1.74)	(0.53)	(0.02)	(2.77)	(1.78)	(17.83)
16	Share of Profit of Associates						
	Minority Interest						
17	Profit for the period (15 + 16)	(1.74)	(0.53)	(0.02)	(2.77)	(1.78)	(17.83)
18	Other Comprehensive Income (Net of Tax)						
19	Total Comprehensive Income (After Tax) (17 + 18)	(1.74)	(0.53)	(0.02)	(2.77)	(1.78)	(17.83)
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	Earnings per equity share:						
	(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 31st 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