



# KGN Industries Limited

Regd. Office: 23, Vaswani Mansion, 4th Floor.

Dinsha V. Vaccha Road, Opp. K. C. College.

Church Gate, Mumbai - 400 020.

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E-mail: info@kgnindustries.com ♦ www.kgnindustries.com

CIN: L23101MH1994PLC206282

KIL/SE/2018-19

Date: 05.11.2018

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400 001

**Scrip Code: 531612**

Dear Sir,

**Sub: Submission of Unaudited Standalone Financial Results of the Company for the Quarter ended September 30, 2018**

**Ref: Company Code: BSE: 531612**

We are to inform the Stock Exchange that the Meeting of Board of Directors of the Company was convened today i.e November 5<sup>TH</sup>, 2018 Started at 2:00 P.M Concluded at 3:30 P.M. wherein the Unaudited Financial Results of the Company for the quarter ended September 30, 2018 were considered and approved.

With regard to above and accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of the Unaudited Standalone Financial Results of the Company for the quarter ended September 30, 2018 along with Limited Review Report.

You are requested to kindly find the above in order and take the same on your record.

**FOR KGN INDUSTRIES LIMITED,**

**AUTHORISED SIGNATORY  
BABULAL JETHALAL HIRANI**



B- 15, Hirnen Shopping Centre co. op. hsg. Soc. ltd Near City Centre, S.V Road, Goregaon  
(West) Mumbai Mumbai City MH 400062

5<sup>th</sup> November, 2018

To,

The Manager (Listing), The BSE Ltd. Mumbai
Company's Scrip Code: 531612

**Sub: UnAudited Financial Results for the quarter ended on September 30, 2018**

**Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear sir/madam,

In terms of the subject referred regulations, the Standalone and Consolidated Unaudited Financial Results for the quarter ended on September 30, 2018, duly taken on records and approved by the Board of Directors of the Company at its meeting held on 5<sup>th</sup> November, 2018 are enclosed.

A copy of the following is also enclosed with respect to the aforesaid financial results:

- a. Limited review report of the statutory auditors of the company; and
- b. Press note giving highlights on the performance of the Company.

You are requested to take the same on your records.

Thanking you.

Yours Faithfully,  
For KGN INDUSTRIES LIMITED



Babulal J Hirani  
Director  
DIN: 02362983



Encl: a/a

**KGN INDUSTRIES Limited**

**CIN: L45201MH1994PLC204203**

Registered Office : B-15, Hirnen shopping center co.op.hsg.soc.ltd., Near city center, S.V.Road, Goregaon(W), Mumbai-400062.

Email : info@kgnenterprises.com Website : www.kgnenterprises.com

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018**

RS in Lacs

Particulars	Quarter ended on 30.09.2018	Quarter ended on 30.09.2017	Quarter ended on 30.06.2018	Year to date figures as on 30.09.2018	Year to date figures as on 30.09.2017	Year Ended 31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
II Other income	9.76	9.11	8.05	17.81	15.58	34.17
III <b>Total Revenue (I+II)</b>	9.76	9.11	8.05	17.81	15.58	34.17
IV Expenses :						
Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
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
Employee benefits expense	4.60	2.67	2.30	6.90	3.54	11.81
Finance Costs	0.51	0.00	0.19	0.71	0.34	0.40
Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	3.54	5.40	4.75	8.28	9.86	17.60
<b>Total expenses</b>	8.65	8.07	7.24	15.89	13.74	29.81
V Profit before exceptional items and tax (III-IV)	1.11	1.04	0.81	1.92	1.84	4.36
VI Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) before tax (V-VI)	1.11	1.04	0.81	1.92	1.84	4.36
VIII Tax expense :						
(1) Current tax	0.34	0.32	0.25	0.59	0.57	1.35
(2) Excess Provision for tax in earlier year written off	0.00	0.00	0.00	0.00	0.00	0.00
(3) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX Profit/(loss) for the period from continuing operation (VII-VIII)	0.77	0.72	0.56	1.33	1.27	3.01
X Profit/(Loss) from discontinued operations.	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII Profit/(loss) from discontinued operation (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	0.77	0.72	0.56	1.33	1.27	3.01
XIV Other Comprehensive Income						
A(i) Item 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 item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B(i) Item 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 item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive Income for the period )	0.77	0.72	0.56	1.33	1.27	3.01
XVI Earnings per equity share:(for continued Operation):						
(1) Basic	0.0003	0.0003	0.0003	0.0006	0.0006	0.0013
(2) Diluted	0.0003	0.0003	0.0003	0.0006	0.0006	0.0013
XVII Earnings per equity share:(for discontinued Operation):						
(1) Basic	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
(2) Diluted	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
XVIII Earnings per equity share:(for discontinued & continuing operations)						
(1) Basic	0.0003	0.0003	0.0003	0.0006	0.0006	0.0013
(2) Diluted	0.0003	0.0003	0.0003	0.0006	0.0006	0.0013

**Notes :**

(1) The above unaudited financial results for the quarter and half year ended 30TH SEPTEMBER, 2018 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 05.11.2018. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results and issued a qualified opinion thereon.

(2) The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies ( Indian Accounting Standards) (Amendment) Rules 2016 as prescribed

(3) Previous year/quarter figures have been regrouped/rearranged wherever necessary.

(4) As the company's business activity falls within a single primary business segment vi iol and gas and is a single geographical segment, the disclosure requirements as per Indian Accounting Standards ("Ind AS") , notified by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) are applicable.

Date : 05.11.20148  
Place: Ahmedabad



For and on behalf of the Board of Directors

*(Signature)*  
(BABULAL J HIRANI)

Director  
DIN : 02362983

**KGN INDUSTRIES Limited**  
**CIN: L45201MH1994PLC204203**

Registered Office : B-15, Hirnen shopping center co.op.hsg.soc.ltd., Near city center, S.V.Road, Goregaon(W), Mumbai-400062.

Email : info@kgnenterprises.com Website : www.kgnenterprises.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

RS in Lacs

Particulars	Quarter ended on 30.09.2018	Quarter ended on 30.09.2017	Quarter ended on 30.06.2018	Year to date figures as on 30.09.2018	Year to date figures as on 30.09.2017	Year Ended 31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
II Other income	9.76	9.11	8.05	17.81	15.58	34.32
III <b>Total Revenue (I+II)</b>	9.76	9.11	8.05	17.81	15.58	34.32
IV Expenses :						
Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
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
Employee benefits expense	4.60	2.67	2.30	6.90	3.54	11.81
Finance Costs	0.52	0.00	0.19	0.71	0.34	0.41
Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	3.54	5.40	4.75	8.29	9.86	17.65
<b>Total expenses</b>	8.66	8.07	7.24	15.90	13.74	29.87
V Profit before exceptional items and tax (III-IV)	1.10	1.04	0.81	1.91	1.84	4.45
VI Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) before tax (V-VI)	1.10	1.04	0.81	1.91	1.84	4.45
VIII Tax expense :						
(1) Current tax	0.34	0.32	0.25	0.59	0.57	1.37
(2) Excess Provision for tax in earlier year written off	0.00	0.00	0.00	0.00	0.00	0.00
(3) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX Profit/(loss)for the period from continuing operation (VII-VIII)	0.76	0.72	0.56	1.32	1.27	3.08
X Profit/(Loss) from discontinued operations.	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII Profit/(loss) from discontinued operation (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	0.76	0.72	0.56	1.32	1.27	3.08
XIV Other Comprehensive Income						
A(i) Item 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 item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B(i) Item 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 item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive Income for the period )	0.76	0.72	0.56	1.32	1.27	3.08
XVI Earnings per equity share:(for continued Operation):						
(1) Basic	0.0003	0.0003	0.0003	0.0006	0.0006	0.0014
(2) Diluted	0.0003	0.0003	0.0003	0.0006	0.0006	0.0014
XVII Earnings per equity share:(for discontinued Operation):						
(1) Basic	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
(2) Diluted	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
XVIII Earnings per equity share:(for discontinued & continuing operations)						
(1) Basic	0.0003	0.0003	0.0003	0.0006	0.0006	0.0014
(2) Diluted	0.0003	0.0003	0.0003	0.0006	0.0006	0.0014

**Notes :**

(1) The above unaudited financial results for the quarter and half year ended 30TH SEPTEMBER, 2018 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 05.11.2018. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results and issued a qualified opinion thereon.

(2) The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly the financial results have been prepared in

(3) Previous year/quarter figures have been regrouped/rearranged wherever necessary.

(4) As the company's business activity falls within a single primary business segment viz oil and gas and is a single geographical segment, the disclosure requirements as per Indian Accounting Standards ("Ind AS") , notified by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) are applicable.



For and on behalf of the Board of Directors

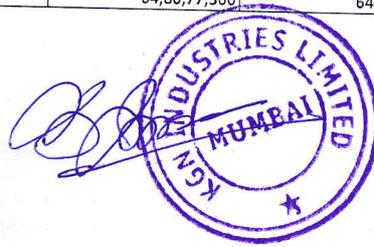
*(Signature)*  
(BABULAL J HIRANI)

Director

DIN : 02362983

Date : 05.11.20148  
Place : Ahmedabad

KGN INDUSTRIES LIMITED		
Statement of Assets and Liabilities - STANDALONE (Amount in rupees)		
Particulars	As at Year ended (30/09/2018)	As at Year ended (30/09/2017)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,51,097	5,51,097
Capital work-in-progress	4,57,83,631	4,57,83,631
Investment property	0	0
Goodwill	0	0
Intangible assets under development	0	0
Biological assets other than bearer plants	0	0
<b>Financial assets</b>		
- Non-Current investments	3,02,59,940	3,02,59,940
- Long-term loans and advances	41,16,93,770	41,17,04,352
- Others	0	0
Deferred tax assets (Net)	0	0
Other non-current assets	0	0
<b>Sub Total Non-current assets</b>	<b>48,82,88,438</b>	<b>48,82,99,020</b>
<b>Current assets</b>		
Inventories	32,29,597	32,29,597
<b>Financial assets</b>		
- Current investments	0	0
- Trade and other receivables	2,63,69,349	2,63,69,349
- Cash and cash equivalents	76,72,801	57,88,066
- Short term loans and advances	27,11,287	25,54,335
Assets for current tax (net)	0	0
Other current assets	12,04,05,888	12,04,05,888
<b>Sub total Current assets</b>	<b>16,03,88,922</b>	<b>15,83,47,235</b>
Non-current assets classified as held for sale	0	0
<b>TOTAL</b>	<b>64,86,77,360</b>	<b>64,66,46,255</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	22,25,00,000	22,25,00,000
Other equity		
- Equity component of other financial instrument	0	0
- Retained earnings	0	0
- Reserves		
- Reserves representing unrealised gains/losses	0	0
- Other reserves	39,73,58,090	39,70,51,769
Money received against share warrants	0	0
Others	0	0
Share application money pending allotment	0	0
<b>Sub Total Shareholders' Funds</b>	<b>61,98,58,090</b>	<b>61,95,51,769</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Long term borrowings	35,00,000	35,00,000
- Other financial liabilities	0	0
Long term provisions	21,12,063	21,12,063
Deferred tax liabilities (Net)	8,82,516	8,82,516
Other non-current liabilities	0	0
<b>Sub Total Non-current liabilities</b>	<b>64,94,579</b>	<b>64,94,579</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Short term borrowings	1,85,52,918	1,71,96,564
- Trade and other payables	4,47,731	5,16,734
- Other financial liabilities	0	0
Other current liabilities	25,19,615	24,11,673
Short-term provisions	8,04,427	4,74,936
Liabilities for current tax (net)	0	0
<b>SubTotal Current liabilities</b>	<b>2,23,24,691</b>	<b>2,05,99,907</b>
Liabilities associated with group(s) of assets held for disposal	0	0
<b>TOTAL</b>	<b>64,86,77,360</b>	<b>64,66,46,255</b>



KGN INDUSTRIES LIMITED		
Statement of Assets and Liabilities - CONSOLIDATED (Amount in rupees)		
Particulars	As at Year ended (30/09/2018)	As at Year ended (30/09/2017)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,51,097	5,51,097
Capital work-in-progress	4,57,83,631	4,57,83,631
Investment property	0	0
Goodwill	0	0
Intangible assets under development	0	0
Biological assets other than bearer plants	0	0
<b>Financial assets</b>		
- Non-Current investments	2,92,60,000	2,92,60,000
- Long-term loans and advances	41,76,93,770	41,77,04,352
- Others	0	0
Deferred tax assets (Net)	0	0
Other non-current assets	0	0
<b>Sub Total Non-current assets</b>	<b>49,32,88,498</b>	<b>49,32,99,080</b>
<b>Current assets</b>		
Inventories	32,29,597	32,29,597
<b>Financial assets</b>		
- Current investments	0	0
- Trade and other receivables	2,63,69,349	2,63,69,349
- Cash and cash equivalents	77,30,031	58,36,500
- Short term loans and advances	11,00,152	9,43,200
Assets for current tax (net)	0	0
Other current assets	12,04,05,889	12,04,05,888
<b>Sub total Current assets</b>	<b>15,88,35,018</b>	<b>15,67,84,534</b>
Non-current assets classified as held for sale	0	0
<b>TOTAL</b>	<b>65,21,23,516</b>	<b>65,00,83,614</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	22,25,00,000	22,25,00,000
<b>Other equity</b>		
- Equity component of other financial instrument	0	0
- Retained earnings	0	0
- Reserves		
- Reserves representing unrealised gains/losses	0	0
- Other reserves	39,81,92,257	39,78,79,896
Money received against share warrants	0	0
Others	0	0
<b>Share application money pending allotment</b>	<b>0</b>	<b>0</b>
<b>Sub Total Shareholders' Funds</b>	<b>62,06,92,257</b>	<b>62,03,79,896</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Long term borrowings	35,00,000	35,00,000
- Other financial liabilities	0	0
Long term provisions	21,14,584	21,14,584
Deferred tax liabilities (Net)	8,82,516	8,82,516
Other non-current liabilities	0	0
<b>Sub Total Non-current liabilities</b>	<b>64,97,100</b>	<b>64,97,100</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Short term borrowings	1,85,94,314	1,72,37,960
- Trade and other payables	30,11,046	30,80,049
- Other financial liabilities	0	0
Other current liabilities	25,19,615	24,11,673
Short-term provisions	8,09,184	4,76,936
Liabilities for current tax (net)	0	0
<b>Sub Total Current liabilities</b>	<b>2,49,34,159</b>	<b>2,32,06,618</b>
Liabilities associated with group(s) of assets held for disposal	0	0
<b>TOTAL</b>	<b>65,21,23,516</b>	<b>65,00,83,614</b>



# Kamlesh Bhojani & Associates

## Chartered Accountant



Kamlesh Bhojani  
B.Com., FCA

### Limited Review Report on Unaudited Quarterly Standalone Financial Results of KGN INDUSTRIES Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of KGN INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of KGN Industries Limited ('the Company') for the quarter and half year ended 30 September 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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' specified under Section 143(10) of the Companies Act, 2013 ('the Act'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Kamlesh Bhojani & Associates  
Chartered Accountants

Kamlesh Bhojani  
Proprietor

Membership no. 119808  
FRN 127505W

Date: 05.11.2018  
Place: Ahmedabad

# Kamlesh Bhojani & Associates

## Chartered Accountant



Kamlesh Bhojani  
B.Com., FCA

### Review Report on Unaudited Quarterly Consolidated Financial Results of KGN INDUSTRIES Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To Board of Directors of KGN INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of KGN Industries Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (collectively referred to as 'the Group') and associates, for the quarter and half year ended 30 September 2018, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors at their meeting held on Date: 05.11.2018. Our responsibility is to issue a report on these unaudited consolidated financial results 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' specified under Section 143(10) of the Companies Act, 2013 ('the Act'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated unaudited financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



For Kamlesh Bhojani & Associates  
Chartered Accountants

  
Kamlesh Bhojani  
Proprietor  
Membership no. 119808  
FRN 127505W

Date: 05.11.2018  
Place: Ahmedabad

# Kamlesh Bhojani & Associates

## Chartered Accountant



Kamlesh Bhojani  
B.Com., FCA

### Independent Auditor's Report on the consolidated financial results of KGN INDUSTRIES LIMITED (continued)

#### Annexure-I

Name of entities	Relation with company
KGN Projects Limited	Wholly owned subsidiary
KGN Enterprises Limited	Associates

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Kamlesh Bhojani & Associates  
Chartered Accountants

  
Kamlesh Bhojani  
Proprietor  
Membership no. 119808  
FRN 127505W

Date: 05.11.2018  
Place: Ahmedabad