



# Gorani Industries Ltd.

CIN : L28121MP1995PLC009170  
GSTIN : 23AAACG6274B1Z2

**Regd. Office :**  
Plot No. 32-33, Sector-F, Sanwer Road, Industrial Area,  
Indore-452 015 (M.P.) India  
**Admin. Office :**  
1st Floor, B-15, Pologround, Indore - 452 015 (M.P.)  
Phone : 0731-2723201-3, Fax No. : 0731-2723200  
E-mail : gorani.industries@yahoo.com  
Website : www.goraniindustries.com

## Statement of Standalone Audited Financial Results for the Quarters and Year Ended 31/03/2020

		(RS. IN LAKHS except EPS)				
	Particulars	For the Quarter ended (31/03/20)	For the Quarter ended (31/12/19)	For the Quarter ended (31/03/19)	For the Year ended (31/03/20)	Previous year ended (31/03/2019)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	344.50	723.22	516.02	2143.12	2041.53
II	Other Income	6.12	(1.97)	4.49	5.19	9.34
III	<b>Total Income</b>	<b>350.62</b>	<b>721.25</b>	<b>520.51</b>	<b>2148.31</b>	<b>2050.87</b>
IV	Expenses					
	Cost of materials consumed	267.94	518.72	436.39	1715.05	1693.33
	Purchases of stock-in-trade	0.00	1.15	14.06	1.15	17.91
	Changes in inventories of finished goods, work-in- progress and stock -in-trade	(39.79)	59.52	(33.54)	(34.64)	(65.03)
	Employee benefits expense	63.61	50.10	45.02	199.63	164.66
	Finance Costs	7.46	11.41	5.27	26.59	19.46
	Depreciation and amortisation expense	9.39	7.08	7.74	28.67	24.21
	Other expenses	30.45	41.13	20.52	121.78	114.18
	<b>Total expenses</b>	<b>339.06</b>	<b>689.11</b>	<b>495.46</b>	<b>2058.23</b>	<b>1968.72</b>
V	<b>Profit / (Loss) before exceptional items and Tax</b>	<b>11.56</b>	<b>32.14</b>	<b>25.05</b>	<b>90.08</b>	<b>82.15</b>
VI	Exceptional items	(0.04)	0.04	0.00	0.00	0.00
VII	<b>Profit / (Loss) before tax</b>	<b>11.60</b>	<b>32.10</b>	<b>25.05</b>	<b>90.08</b>	<b>82.15</b>
VIII	Tax Expenses					
	(1) Current Tax	3.26	8.45	0.17	23.79	15.18
	(2) MAT Credit	0.00	0.00	(6.10)	0.00	(6.10)
	(3) Deferred Tax	1.38	0.00	16.61	1.38	16.61
IX	<b>Profit / (Loss) for the period from the continuing operations</b>	<b>6.96</b>	<b>23.65</b>	<b>14.37</b>	<b>64.91</b>	<b>56.46</b>
X	Profit/Loss from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit / (Loss) from discontinued operations (after tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Profit / (Loss) for the period</b>	<b>6.96</b>	<b>23.65</b>	<b>14.37</b>	<b>64.91</b>	<b>56.46</b>
XIV	<b>Other Comprehensive Income</b>					
	(A) (i) Items that will not be reclassified to profit or loss	(9.66)	0.00	8.30	(9.66)	8.30
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.51	0.00	(2.16)	2.51	(2.16)
	(B) (i) Items that will be reclassified to profit or loss	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
XV	<b>Total Comprehensive Income for the Period (Comprising Profit (loss) and other comprehensive income for the period)</b>	<b>(0.19)</b>	<b>23.65</b>	<b>20.51</b>	<b>57.76</b>	<b>62.60</b>
XVI	Earnings Per Equity Share (For Continuing Operation) :					
	(i) Basic	0.14	0.49	0.29	1.33	1.09
	(ii) Diluted					
XVII	Earnings Per Equity Share (For Discontinued Operation) :					
	(i) Basic	0.00	0.00	0.00	0.00	0.00
	(ii) Diluted					
XVIII	Earnings Per Equity Share (For Discontinued & Continuing Operations)					
	(i) Basic	0.14	0.49	0.29	1.33	1.09
	(ii) Diluted					

- Audit Committee has reviewed the above results on 28th July, 2020.
- Above Financial Results were taken on record at the meeting of Board of Directors held on 28th July, 2020.
- The statutory auditors of the company have carried out the Audit of the financial results and Assets Liability Statement attached to it.
- Company has only one segment of Activity viz-"Kitchen Ware"
- No. of Complaints received/pending- NIL
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on the date of initial application i.e. April 1, 2019. The Company has adopted the modified retrospective approach as per para C8 (c)(ii) of IND AS 116 for transitioning to Ind AS 116 and accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. This transition has resulted in recognising a right of use asset and lease liability of Rs. 0.24 Lakhs and Rs. 0.11 Lakhs, respectively, as at April 1, 2019 and the Opening Balances of Equity and Leasehold asset as at April 1, 2019 has been reduced by Rs. 3.78 Lakhs and Rs. 3.90 Lakhs respectively. Further, in the statement of profit and loss for the current year, classification of operating lease expenses has changed to depreciation cost due to amortization of right of use assets and finance cost for interest accrued on lease liability.

For Gorani Industries Limited

For Gorani Industries Limited

(Director)

(Director)



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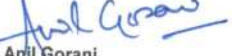
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7. The format for Audited Results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 has been modified to comply with requirement of SEBI's circular Dt. 05th July, 2016, Ind AS and schedule III to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
8. Figures for the corresponding periods in the previous year's/period's have been regrouped/rearranged/reclassified wherever necessary to make them comparable with the figures for the current period.
9. The Figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year.

**For Gorani Industries Limited**      **For Gorani Industries Limited**

For and on behalf of the Board



Anil Gorani  
Whole Time Director  
DIN: 00055540  
Place : Indore  
Date : 28/07/2020

(Director)



Sanjay Gorani  
Managing Director  
DIN: 00055531

(Director)





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Statement of Assets and Liabilities		(Rs. in Lakhs)	
		31st March 2020 (Audited)	31st March 2019 (Audited)
Particulars			
<b>A</b>	<b>ASSETS</b>		
I	<b>Non Current Assets</b>		
	(A) Property plant & Equipment	284.97	239.44
	(B) Capital Work in Progress	0.64	23.76
	(C) Financial assets		
	(i) Other financial assets - Deposits	4.31	4.31
	<b>Sub Total - Non Current Assets</b>	<b>289.92</b>	<b>267.51</b>
II	<b>Current Assets</b>		
	(A) Inventories	306.46	372.98
	(B) Financial assets		
	(i) Trade receivables	604.69	370.88
	(ii) Cash and cash equivalent	52.39	90.54
	(iii) Other financial assets - Security Deposits	3.47	3.27
	(C) Other Current Assets	25.43	83.60
	<b>Sub Total - Current Assets</b>	<b>992.44</b>	<b>921.27</b>
	<b>Total Assets</b>	<b>1282.36</b>	<b>1188.78</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
I	<b>EQUITY</b>		
	(A) Equity Share Capital	487.51	487.51
	(B) Other Equity	22.52	(31.46)
	<b>Sub Total - Shareholders Fund</b>	<b>510.03</b>	<b>456.05</b>
II	<b>LIABILITY</b>		
	<b>Non-current liabilities</b>		
	(A) Financial Liabilities		
	(i) Borrowings	9.78	19.55
	(B) Provisions	2.36	0.00
	(C) Deferred Tax Liabilities (Net)	21.27	22.40
	<b>Sub Total - Non-current Liabilities</b>	<b>33.41</b>	<b>41.95</b>
	<b>Current liabilities</b>		
	(A) Financial Liabilities		
	(i) Borrowings	322.15	475.29
	(ii) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises; and	22.80	59.15
	Total outstanding dues of creditors other than micro enterprises and small enterprises.	296.32	96.59
	(iii) Other Financial Liabilities	69.82	45.02
	(B) Other Current Liabilities	26.75	14.73
	(C) Current Tax Liabilities (Net)	1.08	0.00
	<b>Sub Total - Current Liabilities</b>	<b>738.92</b>	<b>690.78</b>
	<b>Total Equity and Liabilities</b>	<b>1282.36</b>	<b>1188.78</b>

For Gorani Industries Limited

For Gorani Industries Limited  
(Director)

For Gorani Industries Limited  
(Director)



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For and on behalf of the Board

~~For Gorani Industries Limited~~

For Gorani Industries Limited

Anil Gorani

(Director)

Whole Time Director

DIN: 00055540

Place : Indore

Date : 28/07/2020

Sanjay Gorani

(Director)

Managing Director

DIN: 00055531





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CASH FLOW STATEMENT		(Rs. in Lakhs)	
		31st Mar. 2020 (Audited)	31st Mar. 2019 (Audited)
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit before Tax		
	Add : Adjustments For	90.08	82.15
	Depreciation and Ammotization Expenses	28.67	24.21
	Interest Income	(5.20)	(0.25)
	Finance Cost	26.59	19.46
	Loss on Sale of Property, Plant and Equipments	0.04	0.00
	Unrealized Foreign Exchange difference	(8.04)	(0.39)
	Insurance Claims	0.00	(0.88)
	Employee Benefit Expense	0.18	3.90
	<b>Operating Profit before Working Capital Changes</b>	<b>132.32</b>	<b>128.20</b>
	<b>Changes In Working Capital</b>		
	<b>Adjustments for Changes in Working Capital</b>		
	Inventories	66.52	117.31
	Trade Receivables and Other Receivables	(233.82)	107.87
	Other Financial Assets	(0.20)	(1.91)
	Other Current Assets	44.34	(47.05)
	Trade and Other Payables	196.39	(194.35)
	Other Current/Financial Liabilities	12.02	(27.91)
	<b>Cash Generated from Operations</b>	<b>217.57</b>	<b>82.16</b>
	Income Taxes paid (Net)	16.61	22.16
	<b>Net Cash Flow From Oprating Activity (A)</b>	<b>200.96</b>	<b>60.00</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	(Purchase)/Sales of Property, Plant and Equipments	(54.80)	(84.01)
	Insurance Claims	0.00	0.88
	Interest Income	5.20	0.25
	Increase/decrease in Non-Current Assets	0.01	0.30
	<b>Net Cash Used in Investing Activities (B)</b>	<b>(49.59)</b>	<b>(82.58)</b>
<b>C</b>	<b>Cash Flow From Financing Activities</b>		
	Finance Cost	(26.59)	(19.46)
	Proceeds from Unpaid Calls	0.00	10.39
	Payment of Lease Liability	(0.02)	0.00
	Increase/(Decrease) in Short Term Borrowings	(153.14)	85.78
	Increase/(Decrease) in Non-Current Liabilities	(9.77)	19.55
	<b>Net Cash Used in Financing Activities (C)</b>	<b>(189.52)</b>	<b>96.26</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(38.15)</b>	<b>73.68</b>
	Cash and Cash Equivalents at the Commencement of the Year	90.54	16.86
	Cash and Cash Equivalents at the End of the half year	52.39	90.54

For Gorani Industries Limited

  
(Director)

For Gorani Industries Limited

  
(Director)



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For and on behalf of the Board

**For Gorani Industries Limited For Gorani Industries Limited**

  
(Director)

Anil Gorani

Whole Time Director

DIN: 00055540

Place : Indore

Date : 28/07/2020

  
(Director)

Sanjay Gorani

Managing Director

DIN: 00055531



**Sneha Sarda & Co.**  
CHARTERED ACCOUNTANTS

90, Chatrapati Nagar

Indore. (M.P.)

**CA. Sneha Mantri**  
(Proprietor)  
M.No. 512148

Ph. : 9222281730

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**Auditor's Report on quarterly and year to date Financial Results of GORANI INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

To,  
**The Board of Directors of  
GORANI INDUSTRIES LIMITED**

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

**Opinion**

We have audited the accompanying standalone quarterly financial results of **M/s Gorani Industries Limited** (the company) for the quarter ended **31<sup>st</sup> March 2020** and the year to date results for the period from **01<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020**, 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) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended **31<sup>st</sup> March 2020** as well as the year to date results for the period from **01<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020**.

**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.

For Sneha Sarda & Co.

(Chartered Accountants)

FRN: 014579C

*Sneha*

CA. Sneha Mantri

(Proprietor)

Membership No.: 512148



Place: Indore

Date: 28<sup>th</sup> July 2020

UDIN : 20512148AAAAAB4879



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## DECLARATION

With reference to the Notification No. **SEBI/LAD-NRO/GN/2016-17/001** dated 25th May, 2016 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and in compliance with Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Statutory Auditor of the Company Gorani Industries Limited, M/s. Sneha Sarda & Co., Chartered Accountants, bearing Firm Registration No. 014579C has issued an Audit Report with an Unmodified Opinion for the quarter and year ended 31<sup>st</sup> March, 2020.

Sanjay Gorani  
Managing Director  
(Holding DIN- 00055531)

Chandrasekhar Sharma  
Chief Financial Officer

Sneha Mantri (Proprietor)  
Sneha Sarda & Co.  
Auditor of the Company



Vikram Rajkumar Khandelwal  
Audit Committee Chairman



Date: 28/07/2020  
Place: Indore