



Gorani Industries Ltd.

CIN : L28121MP1995PLC009170
GSTIN : 23AAACG6274B122

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 : 0731-2723202-3
Email : goraniindustriesltd@gmail.com
Website : www.goraniindustries.com

Statement of Assets and Liabilities		(Rs. in Lakhs)	
		31st March 2023 (Audited)	31st March 2022 (Audited)
Particulars			
A	ASSETS		
I	Non Current Assets		
	(A) Property plant & Equipment	328.45	334.20
	(B) Capital Work in Progress	3.31	2.19
	(C) Financial assets		
	(i) Other financial assets - Deposits	5.02	5.09
	Sub Total - Non Current Assets	336.78	341.48
II	Current Assets		
	(A) Inventories	1203.35	953.54
	(B) Financial assets		
	(i) Trade receivables	863.35	505.66
	(ii) Cash and cash equivalent	301.65	155.13
	(iii) Other financial assets - Security Deposits	3.47	3.67
	(C) Other Current Assets	102.94	121.17
	(D) Current Tax Assets	13.12	0.00
	Sub Total - Current Assets	2487.88	1739.17
	Total Assets	2824.66	2080.65
B	EQUITY AND LIABILITIES		
I	EQUITY		
	(A) Equity Share Capital	536.26	487.51
	(B) Other Equity	588.18	479.53
	Sub Total - Shareholders Fund	1124.44	967.04
II	LIABILITY		
	Non-current liabilities		
	(A) Financial Liabilities		
	(i) Borrowings	68.94	73.00
	(B) Provisions	5.15	11.94
	(C) Deferred Tax Liabilities (Net)	20.21	19.99
	Sub Total - Non-current Liabilities	94.30	104.93
	Current liabilities		
	(A) Financial Liabilities		
	(i) Borrowings	1072.61	677.42
	(ii) Lease Liability	0.04	0.06
	(iii) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises; and	61.58	53.44
	Total outstanding dues of creditors other than micro enterprises and small enterprises.	133.81	153.72
	(iv) Other Financial Liabilities	282.47	47.34
	(B) Other Current Liabilities	55.41	51.74
	(C) Current Tax Liabilities (Net)		24.96
	Sub Total - Current Liabilities	1605.92	1008.68
	Total Equity and Liabilities	2824.66	2080.65

Note: During the year ended on 31.03.2022, the Company has allotted 487500 warrants at a price of Rs. 47.00 each convertible into equivalent number of equity shares on preferential basis. Same have been converted in to Equity Shares in the first quarter of the current year.

For and on behalf of the Board
For Gorani Industries Limited

For Gorani Industries Limited

Nakul Gorani
Whole Time Director

(Director)

DIN: 06543317

Place : Indore

Date : 30/05/2023

Sanjay Goan
Managing Director

DIN: 00055531



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Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31/03/2023

(RS. IN LAKHS except EPS)

Particulars		For the Quarter ended (31/03/23)	For the Quarter ended (31/12/22)	For the Quarter ended (31/03/22)	For the Year ended (31/03/23)	For the Year ended (31/03/22)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	794.28	1234.46	828.14	4204.73	2875.51
II	Other Income	41.99	4.32	6.29	53.80	11.30
III	Total Income	836.27	1238.78	834.43	4258.53	2886.81
IV	Expenses					
	Cost of materials consumed	125.28	986.57	466.13	2776.54	2095.63
	Purchases of stock-in-trade	2.16	27.12	13.53	29.73	15.37
	Changes in inventories of finished goods, work-in- progress and stock -in-trade	154.97	(10.87)	66.85	113.52	(6.38)
	Employee benefits expense	94.25	90.94	96.19	374.62	354.42
	Finance Costs	23.78	17.94	12.62	72.24	39.24
	Depreciation and amortisation expense	10.25	11.29	11.65	43.42	38.17
	Other expenses	509.58	27.47	42.56	646.25	123.75
	Total expenses	920.27	1150.46	709.53	4056.32	2660.20
V	Profit / (Loss) before exceptional items and Tax	(84.00)	88.32	124.90	202.21	226.61
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before tax	(84.00)	88.32	124.90	202.21	226.61
VIII	Tax Expenses					
	(1) Current Tax	(19.99)	23.04	33.35	54.68	60.28
	(2) Deferred Tax	(2.32)	0.00	0.02	(2.32)	0.02
IX	Profit / (Loss) for the period from the continuing operations	(61.69)	65.28	91.53	149.85	166.31
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	Profit / (Loss) from discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period	(61.69)	65.28	91.53	149.85	166.31
XIV	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	10.10	0.00	(7.35)	10.10	(7.35)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.54)	0.00	1.85	(2.54)	1.85
	(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	Total Comprehensive Income for the Period (Comprising Profit (loss) and other comprehensive income for the period)	(54.13)	65.28	86.03	157.41	160.81
XVI	Earnings Per Equity Share (For Continuing Operation) :					
	(i) Basic	(1.15)	1.22	1.88	2.79	3.41
	(ii) Diluted	(1.15)	1.22	1.86	2.79	3.39
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	(1.15)	1.22	1.88	2.79	3.41
	(ii) Diluted	(1.15)	1.22	1.86	2.79	3.39

- Audit Committee has reviewed the above results on 30th May, 2023.
- Above Financial Results were taken on record at the meeting of Board of Directors held on 30th May, 2023.
- 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

For Gorani Industries Limited


(Director)

For Gorani Industries Limited


(Director)



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6. 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.

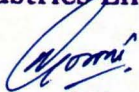
7. Figures for the corresponding periods in the previous year's/period's have been regrouped/rearranged/reclassified wherever necessary to make them comparable with the figures for the current period.

8. 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 and on behalf of the Board

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

Nakul Gorani
Whole Time Director
DIN:06543317
Place : Indore
Date : 30/05/2023


(Director)

Sanjay Gorani
Managing Director
DIN: 00055531


(Director)



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CASH FLOW STATEMENT		(Rs. in Lakhs)	
Particulars		31st Mar. 2023 (Audited)	31st Mar. 2022 (Audited)
A	Cash Flow from Operating Activities		
	Profit before Tax	202.21	226.61
	Add : Adjustments For		
	Depreciation and Ammotization Expenses	43.42	38.17
	Interest Income	(2.69)	(0.19)
	Interest Expenses on Lease Liability	0.00	0.01
	Finance Cost	72.24	39.24
	Loss on Sale of Property, Plant and Equipments	0.71	0.00
	Unrealized Foreign Exchange difference	0.13	0.07
	Employee Benefit Expense	3.31	(1.33)
	Operating Profit before Working Capital Changes	319.33	302.58
	Changes In Working Capital		
	Adjustments for Changes in Working Capital		
	Inventories	(249.82)	(627.29)
	Trade Receivables and Other Receivables	(357.69)	(57.48)
	Other Financial Assets	0.20	(0.20)
	Other Current Assets	18.22	(86.67)
	Trade and Other Payables	223.24	(16.77)
	Other Current/Financial Liabilities	3.67	17.76
	Cash Generated from Operations	(42.85)	(468.07)
	Income Taxes paid (Net)	92.76	44.50
	Net Cash Flow From Oprating Activity (A)	(135.61)	(512.57)
B	Cash Flow from Investing Activities		
	(Purchase)/Sales of Property, Plant and Equipments	(39.50)	(85.76)
	Interest Income	2.69	0.19
	Increase/decrease in Non-Current Assets	0.07	0.33
	Net Cash Used in Investing Activities (B)	(36.74)	(85.24)
C	Cash Flow From Financing Activities		
	Finance Cost	(72.24)	(39.24)
	Proceeds from Share Warrants	0.00	229.12
	Payment of Lease Liability	(0.02)	(0.02)
	Increase/(Decrease) in Short Term Borrowings	395.19	403.85
	Increase/(Decrease) in Non-Current Liabilities	(4.06)	73.00
	Net Cash Used in Financing Activities (C)	318.87	666.71
	Net Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	146.52	68.90
	Cash and Cash Equivalents at the Commencement of the Year	155.13	86.23
	Cash and Cash Equivalents at the End of the half year	301.65	155.13

For and on behalf of the Board

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


Nakul Gorani
Whole Time Director
DIN: 06543317
Place : Indore
Date : 30/05/2023


Sanjay Gorani
Managing Director
DIN: 00055531



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 31st March 2023 and the year to date results for the period from 01st April 2022 to 31st March 2023, 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 and other comprehensive income and other financial information for the quarter ended 31st March 2023 as well as the year-to-date results for the period from 01st April 2022 to 31st March 2023.

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 Standards, 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.

Other Matters

The Financial Results include the results for the quarters ended March 31, being the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the respective financial years which were subject to limited review by us.

For Sandeep Surendra Jain & Co.

(Chartered Accountants)

FRN: 010172C

Seema



CA. Seema Vijayvargiya

(Partner)

Membership No.: 409674

Place: Indore

Date: 30th May 2023

UDIN : 23409674BGXC XH2498



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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. Sandeep Surendra Jain & Co., Chartered Accountants, bearing Firm Registration No. 010172C has issued an Audit Report with an Unmodified Opinion for the quarter and year ended 31st March, 2023.

For Gorani Industries Limited

(Director)

Sanjay Kumar Gorani
Managing Director
(Holding DIN- 00055531)

Ankit Garg
Chief Financial Officer

Seema Vijayvargiya (Partner)
Sandeep Surendra Jain & Co.
Auditor of the Company



Raina Goyal
Member of Audit Committee

Date: 30/05/2023

Place: Indore



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CERTIFICATE

We, Sanjay Gorani (Holding DIN: 00055531), Managing Director and Arpit Garg, Chief Financial Officer of the Company Gorani Industries Limited certify under Regulation 33 SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 that the audited financial results for the quarter/year ended 31st March, 2023, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading.

The above Certificate given by us is true to the best of our knowledge and belief.

For Gorani Industries Limited

(Director)

Sanjay Kumar Gorani
(Holding DIN: 00055531)
Managing Director

Arpit Garg
Chief Financial Officer

Date: 30/05/2023
Place: Indore

Date: 30/05/2023
Place: Indore