

## KANANI INDUSTRIES UMITED

CIN: L51900MH1983PLC029598

To, Asst. General Manager-Dept of Corp. Services, Bombay Stock Exchange Ltd. 1st Floor, P.J. Towers, Dalal Street, Fort, Mumbai: 400001. To, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.

Respected Sir/Madam,

### Scrip code: 506184 / Scrip ID: KANANIIND

### Sub: OUTCOME OF BOARD MEETING

Dear Sir/Madam,

We wish to inform you that pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the company, at its meeting held today i.e. November 12, 2022, have

• Approved and taken on record the Un-audited Standalone & Consolidated Financial Results along with Limited Review Report in compliance with Indian Accounting Standards (Ind-AS) for the second Quarter/Half ended on September 30, 2022.

The said copy of Un-audited Standalone and Consolidated Financial) for the second Quarter/Half ended on September 30, 2022 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is also uploaded on the Company's website at www.kananiindustries.com

The meeting commenced at 1.30 P.M. and concluded at 3.40 P.M.

The above is for information and dissemination to the public at large.

Thanking You,

Yours Faithfully, J For KANANI INDUSTRIES LIMITED

HARSHIL KANANI MANAGING DIRECTOR DIN: 01568262

Encl: as above



GE 1080, Bharat Diamond Bourse, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra - 400051 Tel. : +91 22 4005 0222 | Fax : + 91 22 3008 4000 Email : info@kananiindustries.com Factory : Plot No. 42, Surat Special Economic Zone, Sachin, Surat, Gujarat - 394230 Tel. : +91 261 321 5152 Website : www.kananiindustries.com

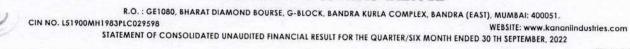
### KANANI INDUSTRIES UMITED

## R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051. CIN NO. L51900MH1983PLC029598 WEBSITE: www.kananlindustries.com STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER/SIX MONTH ENDED 30 TH SEPTEMBER, 2022

Particulars	1. 1. 1. 1. 1.	Quarter Ended		Six N	Year Ended	
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operation	2.541.02	2,455.97	2,893.44	4,996,99	4,506.75	8.456.25
2 Other Income	(26.64)	12.51	18.14	(14.13)	50.34	116.59
3 Total Income (1+2)	2.514.38	2,468.48	2.911.58	4,982.86	4.557.09	8,572.84
4 Expenses:					4,007.07	0,072.04
(1) Cost of Raw Material Consumed	2.334.86	1.882.66	2,767.46	4.217.52	3,981,92	8,420.3
(2) Purchase of Stock-in-trade	2.001.00	1.002.00	11101.40	**********	3.701.72	0,420.3
(3) Changes in Inventories of finished goods, Work-in progress and stock-in trade	54.29	445.32		499.61	326.11	1000
(4) Employee Benefit Expenses	12.94	12.89	12.64			(357.43
(5) Finance Cost	28.74	16.81	- 10 States	25.83	25.08	50.14
(6) Depreciation & amortisation Expenses	1.81	1.78	29.53	45.55	52.36	78.34
(7) Other Expenses	1.1225101		1.78	3.59	3.53	9.01
Total Expenses (4)	78.00	78.27	82,30	156.27	1.37.49	260.5
5 Total Profit before Exceptional Items and tax (3-4)	2,510.65	2.437.72	2.893.70	4,948.37	4,526.48	8,460.92
6 Exceptional Items	3.73	30.76	17.88	34.49	30.60	111.92
7 Total Profit before before Tax (5-6)	-	-	-	-	-	
8 Tax Expenses	3.73	30.76	17.88	34.49	30.60	111.92
Current Tax						
	0.62	5.13	2.78	5.76	4,77	18.68
Tax for Earlier Year	÷		1.1.1.1.1.1.1.1			
9 Net Profit (Loss) for the period from continuing operations (7-8)	3.11	25.63	15.10	28.73	25.83	93.24
Profit / (Loss) from discontinued operations before tax			4	100 A		
1 Tax Expenses of discontinued operations				1. Star 19		
2 Net Profit (Loss) from discontinued operation after tax (10-11)				1. C.		
3 Total Profit (Loss) for the period (9+12)	3.11	25.63	15.10	28.73	25.83	93.24
4 Other Comprehensive Income						
<ul> <li>A (i) Item that will not be reclassified to profit or loss</li> </ul>			1.00			
(ii) income tax relating to item that will not be reclassified to profit or loss						
B (i) Item that will be reclassified to profit or loss			-	1.1		-
<li>(ii) Income tax relating to item that will be reclassified to profit or loss</li>		-	-			
5 Total comprehensive income for the period	3.11	25.63	15.10	28.73	25.83	93.24
6 Paid up equity share capital	989.34	989.34	989.34	989.34	989.34	989.34
(Face Value of Share)	1.00	1.00	1.00	1.00	1.00	1.00
7 Reserve excluding Revaluation Reserves					0.025.02.0	3,417.43
8 Earnings per equity shre (for continuing operation):						
1 Basic	0.003	0.03	0.02	0.03	0.03	0.09
2 Diluted	0.003	0.03	0.02	0.03	0.03	0.09
9 Earnings per equity shre (for discontinued operation): 1 Basic				0.00	0.00	0.07
2 Diluted						
0 Earnings per equity shre (for discontinued & continuing operations):						
1 Bosic	0.003	0.03	0.02	0.03	0.03	0.09
2 Diluted	0.003	0.03	0.02	0.03	0.03	0.09



### **KAAAAI IADUSTRIES UMITED**



Particulars	Quarter Ended			Six Month		(Rs. In Lakhs) Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1 Development from October	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operation     Other income	6.597.38	9,501.26	10,111,17	16.098.64	17,461.11	29,072.52
	(26.64)	12.51	18.14	(14.13)	50,34	116.59
3 Total Income (1+2)	6,570.73	9,513.78	10,129.31	16.084.51	17,511.45	29,189.12
4 Expenses:						and the second second
(1) Cost of Raw Material Consumed	2,334.86	1.882.66	2,767.46	4,217,52	3.981.92	8,420.31
(2) Purchase of Stock-in-trade	3.567.92	6.849.86	7,076.08	10,417.78	12,759.43	21.067.36
(3) Changes in inventories of finished goods, Work-in progress and stock-in trade	471,14	518.49	98.43	989.63	427.57	(981.06
(4) Employee Benefit Expenses	27.14	26.67	25.77	53.81	51.38	103.29
(5) Finance Cost	28.74	16.81	29.53	45.55	52.36	78.34
(6) Depreciation & amortisation Expenses	1.81	1.78	1.78	3.59	3.53	9.01
[7] Other Expenses	85.75	86.30	96,77	172.05	161.33	290.54
Total Expenses (4)	6,517.36	9,382.57	10.095.83	15,899.94	17,437.51	28,987.79
5 Total Profit before Exceptional Items and tax (3-4)	53.37	131.20	33.48	184.57	73.94	201.33
6 Exceptional Items					10.74	201.55
7 Total Profit before before Tax (5-6)	53.37	131.20	33.48	184.57	73.94	201.33
8 Tax Expenses				104.07	10.14	201.55
Current Tax	0.77	6.15	4.33	6.92	7.30	20.79
Tax for Earlier Year			4.00	U.F.E.	1,00	20.79
9 Net Profit (Loss) for the period from continuing operations (7-8)	52.60	125.05	29.15	177.65	66.64	180.53
10 Profit / (Loss) from discontinued operations before tax		125100	27.13	177.05	00.04	100.55
11 Tax Expenses of discontinued operations						
12 Net Profit (Loss) from discontinued operation after tax (10-11)						•
13 Total Profit (Loss) for the period (9+12)	52.60	125.05	29.15	177.65		
14 Other Comprehensive Income	52.00	125.05	27.15	1/7.05	66.64	180.53
A (i) Item that will not be reclassified to profit or loss						
(ii) Income tax relating to item that will not be reclassified to profit or loss				1.00		-
B (1) Item that will be reclassified to profit or loss						
(ii) Income tax relating to item that will be reclassified to profit or loss				- <u> </u>	÷	-
15 Total comprehensive income for the period	52.60	125.05	29.15	177.65	66.64	100.63
16 Paid up equity share capital	989.34	989.34	989.34	989.34	989.34	180.53
(Face Value of Share)	1.00	1.00	1.00	1.00		
17 Reserve excluding Revaluation Reserves		-	12221	1.00	1.00	1.00
18 Earnings per equity shre (for continuing operation):			· · · ·		•	4,890.95
1 Basic	0.05	0.13	0.03	0.18	0.07	
2 Diluted	0.05	0.13	0.03	0.18	0.07	0.18
19 Earnings per equity shre (for discontinued operation):		0.10	0.00	0.10	0.07	0.16
1 Basic						
2 Diluted					-	
20 Earnings per equity shre (for discontinued & continuing operations):						
1 Bosic	0.05	0.13	0.03	0.18	0.07	0.18
2 Diluted	0.05	0.13	0.03	0.18	0.07	0.18



#### KANANI INDUSTRIES LIMITED

# R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051. CIN NO. L51900MH1983PLC029598 STANDALONE & CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30 TH SEPTEMBER, 2022

WEBSITE: www.kananiindustries.com

	STAND	CONSOLIDATED			
Particulars	Particulars Six Month Ended		Six Month Ended		
		30.09.2022	31.03.2022	30.09.2022	31.03.2022
ASSETS		Unaudited	Audited	Unaudited	Audited
1 Non-current assets					
(a) Property, Plant and Equipment			- could		
(b) Capital Work in Progress		30.42	34.01	30.42	34.0
(C) Investment in Property		*			
(d) Goodwill				-	÷2
(e) Other Intangible assets					1
(f) Intangible assets under development			Co	-	-
(g) Biological assets other than bearer plants					-
(h) <u>Einancial Assets</u>					
(i) Investments		2133.59	2133.59	1.1	
(ii) Trade Receivable					
(iii) Loans					
(iv) Others				(1) = (2) i	
(I) Deffered Tax Assets			4		
()) Other Non-current Assets		0.21	0.21	2.73	2.56
Total Non-Current Assets		2.164.22	2,167.81	33.15	36.57
2 Current assets			-,	00.10	50.57
(a) Inventories		1098.10	1250.22	2662.37	3304.51
(b) <u>Financial Asstes</u>			LOULL	2002.07	5504.51
(i) Investments					
(II) Trade Receivable		5296.24	5251.37	10390.62	
(iii) Cash & Cash Equivalents		402.82	415.06	1.0222001.02220.0	10197.30
(Iv) Bank Balance other than (iii) above		402.02	413.06	482.85	458.39
(v) Loans					- 2
(vi) Others		42.65	40.90		
(C) Current Tax Assets (Net)		42.05	40.70	42.65	40.90
(d) Other Current Assets		72,41	62.68	70.41	1010
Total Current Assets		6,912.22	7.020.22	72.41	62.68
TOTAL ASSETS	TOTAL	9,076.44	9.188.04	13,684.05	14,063.78
EQUITY AND LIABILITIES		7,070.44	7,100.04	13,004.05	14,100.35
EQUITY					
(a) Equity Share Capital			- Standard		
(b) Other equity		989.34	989.34	989.34	989.34
LIABILITIES		3446.16	3417.43	5206.77	4890.95
1 Non Current Llabilifies					
(a) <u>Financial Liablities</u>					
(i) Borrowings				-	
(ii) Irade Payables		1007.00	59.00	1007.00	59.00
(iii) Other Flanancial Liabilities			-		
(Other than those specified in item (b))					8
(b) Provisions					
(C) Deffered Tax Liabilities (Net)					24
(d) Other Non-current Liabilities				3 A	
Total Non-Current Liabilities			-	-	
2 Current Liabilities		5.442.50	4,465.77	7,203.11	5,939.29
(a) <u>Financial Liabilities</u>					
(i) Borrowings		2285.67	2389.34	2285.67	2389.34
(ii) Trade Payables		1322.20	2289.98	4165.83	5724.60
(iii) Other Flanancial Liabilities			1.1.1		+
(Other than those specified in item (C))					-
(b) Other Current Liabilities		26.07	42.95	28,28	45.00
(C) Provision			-	1,17	2.11
(d) Current Tax Liabilities (Net)				+	Ceneral a
Total Current Liabilities		3,633.94	4,722.27	6,480.94	8,161.06
TOTAL EQUITY AND LIABILITIES	TOTAL	9.076.44	9,188.04	13,684.05	14,100.35



### KANANI INDUSTRIES UMITED

### R.O. : GE1080, BHARAT DIAMOND BOURSE, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI: 400051.

CIN NO. L51900MH1983PLC029598 STANDALONE & CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30 TH SEPTEMBER, 2022

Particulars		STANDALONE Six Month Ended			CONSOLIDATED Six Month Ended		
	S						
	30.09.2022 Ungudited	30.09.2021 Ungudited	31.03.2022 Audited	30.09.2022 Unaudited	30.09.2021 Ungudited	31.03.2022 Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES :			Addied	ondodied	ondodied	Audited	
Net profit before tax and extra-ordinary items	34,49	30.60	111.92	184,57	73.94	201.33	
Adjustments for :							
Depreciation	3.59	3.53	9.01	3.59	3.53	9.01	
Foreign currency translation reserve				138.17	19.57	54.36	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :	38.08	34.13	120.93	326.33	97.04	264.69	
Adjustments for :			10.50000	Contraction and	Sectors of	and a start of the	
Trade receivables	(44.87)	251.12	288.93	(193.32)	(340.86)	734.29	
Other receivables	(11.48)	(14.21)	(16.13)	(9.90)	(14,23)	(16.20)	
Inventories	152.11	348.05	(802.29)	642.14	449.51	(1,425.92)	
Trade Payables & Other Liabilities	(976.43)	(403.38)	215.27	(1,567.27)	85.67	282.70	
CASH GENERATED FROM OPERATIONS	(842.58)	215.72	(193.30)	(802.02)	277.12	(160.44)	
Direct taxes paid	(13.99)	(0.43)	(14,44)	(17.84)	(2.81)	(16.82)	
Income tax refund					(2.57)	(10.02)	
Net cash from operating activities	(856.57)	215.29	(207.74)	(819.87)	274.32	(177.26)	
B. CASH FLOW FROM INVESTING ACTIVITIES :			-		1 S - 1, 17		
Purchase of property, plant and equipment		-	(10.72)			(10,72)	
Net cash used in investment activities			(10.72)			(10.72)	
C. CASH FLOW FROM FINANCING ACTIVITIES :							
Proceeds/(Repayment) of Short Term Borrowings	(103.67)	0.04	389,34	(103.67)	0.04	389.34	
Proceeds/(Repayment) of Long-Term Borrowings	948.00	(217.95)	(158.95)	948.00	(217.95)	(158.95]	
Net cash used in financing activities	844.33	(217.91)	230.39	844.33	(217.91)	230.39	
Net Increae / (Decrease) In cash and cash equivalents	(12.24)	(2.62)	11.93	24.46	56.41	42.41	
Opening balance of Cash & cash equivalents	415.06	403.13	403.13	458.39	415.98	415.98	
Closing balance of Cash & cash equivalents	402.82	400.51	415.06	482.85	472.39	458.39	

Notes:

 The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.

2. The above standalone & consolidated audited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2022.

3. Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.

4. The Statutory Auditors of the Company have conducted a Limited Review Report of the above financial results for the quarter/half year ended September 30, 2022 and have expressed an unmodified audit opinion on these results.

5. The Company has only one reportable segment.

 The results for the quarter ended September 30, 2022 are available on the on the website of the Company at www.kananiindustries.com and on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com.

Place : Mumbai Date : 12/11/2022



### SMS & Co Chartered Accountants

To The Board of Directors, KANANI INDUSTRIES LIMITED Mumbai

We have reviewed the accompanying statement of Standalone unaudited financial results of Kanani Industries Limited (the "Company") for the quarter ended September 30, 2022 (the "Statement") attached herewith, submitted by the company pursuant to the requirments of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the company's management and has been approved by the Board of Directors. The preparation of the statement is an accordance with the recognition and measurement principles laid down in the indian Accounting Statandard 34, "Interim Financial Reporting ", prescribed under section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in india.Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures appiled 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised 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 as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai Date: 12-11-2022

For SMS & Co **AChartered** Accountants MUMBAI M. No. 049 MAY M SHAH) *ROPRIETOR* FRN : 116388W Membership No. 049869 UDIN 22049869BCXHV59183

**Regd. Office:** Room No 8,1<sup>st</sup> Floor, Botawala Bldg, Bomanji Master Lane, Opp Kalbadevi Post Office, Marine Lines, Mumbai-400002 Tel: 02230037658; +919322769155; E-mail: Sanjay\_sms19@yahoo.com



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SMS & Co **Chartered Accountants** 

### Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results

To. The Board of Directors, KANANI INDUSTRIES LIMITED. Mumbai.

1)We have reviewed the accompanying statement of unaudited consolidated financial results of Kanani Industries Limited ('the company") comprising its subsidiary (together referred to as "the group"), for the quarter ended September 30, 2022 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, read with Sebi Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 & CIR/CFD/CMD1/44/2019 dated 29th march, 2019. Attention is drawn to the fact that consolidated figures for the corresponding quarter and six month ended September, 2022 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2) The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian accounting standard 34, (IndAS 34) "interim financial reporting" prescribed under section 133 of the Companies Act, 2013 read with rule 3 of companies (Indian Accounting Rules), 2015, as amended read with circular is the responsibility of the parent's management and has been approved by the Parent's Board of Directors of the company. Our responsibility is to express a conclusion on these financial statements based on our review.

3) 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 statement. 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. we also performed procedures in accordance with the circular issued by the sebi under regulation 33(8) of the sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Attention is drawn to Note 6 to the statement which states that the statement of consolidated cash flows for the corresponding half year ended September 30, 2022, as reported in the accompanying statement have been approved by the parents Board of Directors, but have not been subjected to review.

4) The statement includes the results of the one subsidiary: Subsidiary: KIL International Ltd.



Regd. Office: Room No 8,1<sup>st</sup> Floor, Botawala Bldg, Bomanji Master Lane, Opp Kalbadevi Post Office, Marine Lines, Mumbai-400002 Tel: 02230037658; +919322769155; E-mail: Sanjay\_sms19@yahoo.com



### SMS & Co **Chartered Accountants**

5) Based on our review conducted and procedure performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid applicable indian accounting standards and other recognized accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6) We did not review the financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 4607.61 Lakhs as at September 30, 2022, total revenues of Rs.4056.35 Lakhs and Rs.11101.64 lakhs for the quarter and half year ended September 30, 2022 respectively, total net profit after tax of Rs. 49.49 Lakhs and Rs. 148.92 Lakhs for the quarter and half year ended September 30, 2022 respectively and total comprehensive profit of Rs. 14.05 Lakhs and Rs. 40.80 Lakhs for the quarter and half year ended September 30, 2022 respectively and net cash flows of Rs. 36.70 Lakhs for the half year ended September 30, 2022, as considered in the Statement. This financial information has not been reviewed by auditors of subsidiary company.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For SMS & Co **Chartered Accountants** FRN: 116388

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MUMBAI M. No. 049869 (SANJAY M SHAH) PROPRIETOR Membership No. :049869 UDIN: 22049869BCXJRC8800 Place: Mumbai. Date: 12<sup>th</sup> November 2022.

Regd. Office: Room No 8,1st Floor, Botawala Bldg, Bomanji Master Lane, Opp Kalbadevi Post Office, Marine Lines, Mumbai-400002 Tel: 02230037658; +919322769155; E-mail: Sanjay\_sms19@yahoo.com

