

## KANISHK STEEL INDUSTRIES LIMITED

Registered Office: B-27(M) & B-27(N), SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI, THIRUVALLUR DISTRICT, TAMILNADU-601201

CIN : L27109TN1995PLC087863

[www.kanishksteels.in](http://www.kanishksteels.in)

Ph: (044)42919700

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2015

#### PART I

#### Statement of Unaudited Standalone Financial Results for the Quarter ended on June,2015 Rupees in Lakhs

| Sl. | Particulars   | Quarter Ended   |                  | Year Ended      |                  |
|-----|---|-----------------|------------------|-----------------|------------------|
|     |   | 30.06.2015      | 31.03.2015       | 30.06.2014      | 31.03.2015       |
|     |   | (Unaudited)     | (Audited)        | (Unaudited)     | (Audited)        |
| 1   | <b>Income from operations</b>   |                 |                  |                 |                  |
| (a) | Net Sales /Income From Operations<br>(Net of excise duty)   | 7,868.95        | 11,288.90        | 6,521.22        | 30,380.03        |
| (b) | Other Operating Income  | -               | -                | -               | -                |
|     | <b>Total Income from Operations (Net) [1(a)+1(b)]</b>   | <b>7,868.95</b> | <b>11,288.90</b> | <b>6,521.22</b> | <b>30,380.03</b> |
| 2.  | <b>Expenses</b>   |                 |                  |                 |                  |
| (a) | Cost of materials consumed  | 4,078.88        | 2,510.05         | 3,400.55        | 10,203.70        |
| (b) | Purchase of Stock-in-trade  | 2,163.83        | 8,173.21         | 1,750.18        | 15,289.86        |
| (c) | Changes in inventories of finished goods, work<br>in-progress and stock-in-trade                                | 816.16          | (406.33)         | 107.42          | (108.36)         |
| (d) | Employee benefits expense   | 23.37           | 25.25            | 14.61           | 79.67            |
| (e) | Depreciation and amortisation expense   | 40.83           | 32.42            | 103.18          | 359.25           |
| (f) | Other expenses  | 641.65          | 1,006.52         | 1,015.64        | 4,262.15         |
|     | <b>Total Expenses</b>   | <b>7,764.71</b> | <b>11,341.12</b> | <b>6,391.60</b> | <b>30,086.28</b> |
| 3.  | <b>Profit / (Loss) from operations before other<br/>income, finance costs and exceptional<br/>items(1-2)</b>    | <b>104.24</b>   | <b>(52.22)</b>   | <b>129.62</b>   | <b>293.77</b>    |
| 4.  | Other Income  | 17.82           | 89.15            | 11.75           | 136.08           |
| 5.  | <b>Profit / (Loss) from ordinary activities before<br/>finance costs and exceptional items (3 + 4)</b>          | <b>122.06</b>   | <b>36.93</b>     | <b>141.37</b>   | <b>429.85</b>    |
| 6.  | Finance costs   | 83.98           | 49.00            | 93.24           | 289.12           |
| 7.  | <b>Profit / (Loss) from ordinary activities after<br/>finance costs but before exceptional items (5-<br/>6)</b> | <b>38.09</b>    | <b>(12.07)</b>   | <b>48.12</b>    | <b>140.72</b>    |
| 8.  | Exceptional Items   | -               | -                | -               | -                |
| 9   | <b>Profit / (Loss) from ordinary activities before<br/>tax (7 - 8)</b>  | <b>38.09</b>    | <b>(12.07)</b>   | <b>48.12</b>    | <b>140.72</b>    |
| 10  | Tax Expenses  | 12.57           | 63.42            | 16.00           | 113.84           |
| 11. | <b>Net Profit (+)/Loss(-) from Ordinary Activities<br/>after tax (9-10)</b>                                     | <b>25.52</b>    | <b>(75.49)</b>   | <b>32.12</b>    | <b>26.88</b>     |
| 12. | Extra-Ordinary Items (Net of Tax Expense<br>Rs.NIL)   | -               | -                | -               | -                |
| 13. | <b>Net Profit(+)/Loss(-) for the Period / Year (11-<br/>12)</b>   | <b>25.52</b>    | <b>(75.49)</b>   | <b>32.12</b>    | <b>26.88</b>     |
| 14. | Paid-up Equity Share Capital (face value of<br>Rs.10/- each)  | 2,846.56        | 2,846.56         | 2,846.56        | 2,846.57         |
| 15. | Reserve excluding Revaluation Reserves as per<br>balance sheet of previous accounting year                      |                 |                  |                 | 658.34           |
| 16. | Earnings per Share (EPS) (in Rs.) (not<br>annualised)   |                 |                  |                 |                  |
| (a) | Basic and diluted EPS before Extraordinary<br>items   | 0.09            | (0.27)           | 0.11            | 0.09             |
| (b) | Basic and diluted EPS after Extraordinary items   | 0.09            | (0.27)           | 0.11            | 0.09             |



| PART II     |  |                              |          |          |          |
|-------------|--|------------------------------|----------|----------|----------|
| A           | PARTICULARS OF SHAREHOLDING  |                              |          |          |          |
| 1           | Public Shareholding  |                              |          |          |          |
| (a)         | Number of Shares   | 8352591                      | 8347591  | 8347591  | 8352591  |
| (b)         | Percentage of Shareholding   | 29.37                        | 29.36    | 29.36    | 29.37    |
| 2           | Promoters and Promoter group Shareholding  |                              |          |          |          |
| (a)         | Pledged/ Encumbered  |                              |          |          |          |
|             | Number of Shares   | 1120000                      | 1120000  | 1120000  | 1120000  |
|             | Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | 5.58                         | 5.58     | 5.58     | 5.58     |
|             | Percentage of Shares (as a % of the total share capital of the Company)                | 3.94                         | 3.94     | 3.94     | 3.94     |
| (b)         | Non-encumbered   |                              |          |          |          |
|             | Number of Shares   | 18963483                     | 18963483 | 18963483 | 18963483 |
|             | Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | 94.42                        | 94.42    | 94.42    | 94.42    |
|             | Percentage of Shares (as a % of the total share capital of the Company)                | 66.69                        | 66.69    | 66.69    | 66.69    |
| Particulars |  | 3 months ended on 30.06.2015 |          |          |          |
| B           | INVESTOR COMPLAINTS  |                              |          |          |          |
|             | Pending at the beginning of the quarter  |                              |          | NIL      |          |
|             | Received during the quarter  |                              |          | NIL      |          |
|             | Disposed of during the quarter   |                              |          | NIL      |          |
|             | Remaining unresolved at the end of the quarter   |                              |          | NIL      |          |

**Notes to the financial results for the year ended June 30, 2015:**

1. Previous period figures have been regrouped wherever necessary.
2. The company has only "Steel" as a significant reportable segment.
3. The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their respective Meetings held on August 14, 2015.



For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal*

Date: 14-Aug-15  
Place: Chennai

VISHAL KEYAL  
Whole-time Director



**INDEPENDENT AUDITOR'S REVIEW REPORT**

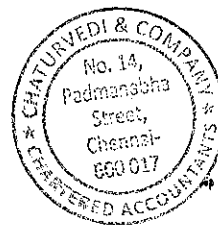
To The Board of Directors KANISHK STEEL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited Standalone financial results of Kanishk Steel Industries Limited ("the Company") for the Quarter ended June 30, 2015 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review of interim financial information 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 of unaudited financial results prepared in accordance with applicable accounting standards as prescribed by Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chennai  
14-08-2015



For Chaturvedi & Co  
Chartered Accountants  
FRN 302137E

S Ganesan, FCA  
Partner  
M. No. 217119

## KANISHK STEEL INDUSTRIES LIMITED

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### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2015

#### PART I

#### Statement of Unaudited Financial Results for the Quarter ended on June,2015

Rupees in Lakhs)

| Sl.       | Particulars  | Quarter Ended   |                  |                 | Year Ended       |
|-----------|--|-----------------|------------------|-----------------|------------------|
|           |  | 30.06.2015      | 31.03.2015       | 30.06.2014      | 31.03.2015       |
|           |  | (Unaudited)     | (Audited)        | (Unaudited)     | (Audited)        |
| <b>1</b>  | <b>Income from operations</b>  |                 |                  |                 |                  |
| (a)       | Net Sales /Income From Operations<br>(Net of excise duty)  | 7,868.95        | 11,288.90        | 6,521.22        | 30,380.03        |
| (b)       | Other Operating Income   | -               | -                | -               | -                |
|           | <b>Total Income from Operations (Net) [1(a)+1(b)]</b>  | <b>7,868.95</b> | <b>11,288.90</b> | <b>6,521.22</b> | <b>30,380.03</b> |
| <b>2.</b> | <b>Expenses</b>  |                 |                  |                 |                  |
| (a)       | Cost of materials consumed   | 4,078.88        | 2,510.05         | 3,400.55        | 10,203.70        |
| (b)       | Purchase of Stock-in-trade   | 2,163.83        | 8,173.21         | 1,750.18        | 15,289.86        |
| (c)       | Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade                                 | 816.16          | (406.33)         | 107.42          | (108.36)         |
| (d)       | Employee benefits expense  | 23.37           | 25.25            | 14.61           | 79.67            |
| (e)       | Depreciation and amortisation expense  | 40.83           | 32.42            | 103.18          | 359.25           |
| (f)       | Other expenses   | 641.65          | 1,006.52         | 1,015.64        | 4,262.15         |
|           | <b>Total Expenses</b>  | <b>7,764.71</b> | <b>11,341.12</b> | <b>6,391.60</b> | <b>30,086.28</b> |
| <b>3.</b> | <b>Profit / (Loss) from operations before other<br/>income, finance costs and exceptional<br/>items(1-2)</b>     | <b>104.24</b>   | <b>(52.22)</b>   | <b>129.62</b>   | <b>293.77</b>    |
| <b>4.</b> | <b>Other Income</b>  | <b>17.82</b>    | <b>89.15</b>     | <b>11.75</b>    | <b>136.08</b>    |
| <b>5.</b> | <b>Profit / (Loss) from ordinary activities before<br/>finance costs and exceptional items (3 + 4)</b>           | <b>122.06</b>   | <b>36.93</b>     | <b>141.37</b>   | <b>429.85</b>    |
| <b>6.</b> | <b>Finance costs</b>   | <b>83.98</b>    | <b>49.00</b>     | <b>93.24</b>    | <b>289.12</b>    |
| <b>7.</b> | <b>Profit / (Loss) from ordinary activities after<br/>finance costs but before exceptional items (5<br/>- 6)</b> | <b>38.09</b>    | <b>(12.07)</b>   | <b>48.12</b>    | <b>140.72</b>    |
| <b>8.</b> | <b>Exceptional Items</b>   | -               | -                | -               | -                |
| <b>9</b>  | <b>Profit / (Loss) from ordinary activities before<br/>tax (7 - 8)</b>   | <b>38.09</b>    | <b>(12.07)</b>   | <b>48.12</b>    | <b>140.72</b>    |
| <b>10</b> | <b>Tax Expenses</b>  | <b>12.57</b>    | <b>63.42</b>     | <b>16.00</b>    | <b>113.84</b>    |
| <b>11</b> | <b>Net Profit (+)/Loss(-) from Ordinary Activities<br/>after tax (9-10)</b>                                      | <b>25.52</b>    | <b>(75.49)</b>   | <b>32.12</b>    | <b>26.88</b>     |
| <b>12</b> | <b>Share of Profit / (Loss) of Associate</b>   | <b>(23.27)</b>  | <b>(39.55)</b>   | <b>(11.25)</b>  | <b>(40.54)</b>   |
| <b>13</b> | <b>Extra-Ordinary Items (Net of Tax Expense<br/>Rs.NIL)</b>  | -               | -                | -               | -                |
| <b>14</b> | <b>Net Profit(+)/Loss(-) for the Period / Year (11-<br/>12)</b>  | <b>2.25</b>     | <b>(115.04)</b>  | <b>20.87</b>    | <b>(13.66)</b>   |
| <b>15</b> | <b>Paid-up Equity Share Capital (face value of<br/>Rs.10/- each)</b>   | <b>2,846.56</b> | <b>2,846.56</b>  | <b>2,846.56</b> | <b>2,846.57</b>  |
| <b>16</b> | <b>Reserve excluding Revaluation Reserves as per<br/>balance sheet of previous accounting year</b>               |                 |                  |                 | <b>583.81</b>    |
| <b>17</b> | <b>Earnings per Share (EPS) (in Rs.) (not<br/>annualised)</b>  |                 |                  |                 |                  |
| (a)       | Basic and diluted EPS before Extraordinary<br>items  | 0.01            | (0.40)           | 0.07            | (0.05)           |
| (b)       | Basic and diluted EPS after Extraordinary items  | 0.01            | (0.40)           | 0.07            | (0.05)           |



## PART II

| A   | PARTICULARS OF SHAREHOLDING  |          |          |          |          |
|-----|--|----------|----------|----------|----------|
| 1   | Public Shareholding  |          |          |          |          |
| (a) | Number of Shares   | 8352591  | 8347591  | 8347591  | 8352591  |
| (b) | Percentage of Shareholding   | 29.37    | 29.36    | 29.36    | 29.37    |
| 2   | Promoters and Promoter group Shareholding  |          |          |          |          |
| (a) | Pledged/ Encumbered  |          |          |          |          |
|     | Number of Shares   | 1120000  | 1120000  | 1120000  | 1120000  |
|     | Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | 5.58     | 5.58     | 5.58     | 5.58     |
|     | Percentage of Shares (as a % of the total share capital of the Company)                | 3.94     | 3.94     | 3.94     | 3.94     |
| (b) | Non-encumbered   |          |          |          |          |
|     | Number of Shares   | 18963483 | 18968483 | 18968483 | 18963483 |
|     | Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | 94.42    | 94.42    | 94.42    | 94.42    |
|     | Percentage of Shares (as a % of the total share capital of the Company)                | 66.69    | 66.71    | 66.71    | 66.69    |

## Notes to the financial results for the year ended June 30, 2015:

1. Previous period figures have been regrouped wherever necessary.
2. The Financial statements have been prepared as per Accounting Standard 23 on Accounting for Investments in Associates in Consolidated Financial statements.
3. The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their respective Meetings held on August 14, 2015.
4. The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 30th June, 2015 in terms of Clause 41 of the Listing Agreement



Date: 14-Aug-15  
Place: Chennai

For KANISHK STEEL INDUSTRIES LIMITED.

*Vishal Keyal*

VISHAL KEYAL  
Whole-time Director



**INDEPENDENT AUDITOR'S REVIEW REPORT**

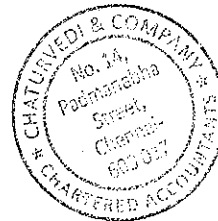
To The Board of Directors KANISHK STEEL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of Kanishk Steel Industries Limited ("the Company") for the Quarter ended June 30, 2015 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review of interim financial information 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 of unaudited financial results prepared in accordance with applicable accounting standards as prescribed by Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chennai  
14-08-2015



For Chaturvedi & Co  
Chartered Accountants  
FRN 302137E

*S. Ganesan*

S Ganesan FCA  
Partner  
M. No. 217119