KANISHK STEEL INDUSTRIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2013

PART I								
	Statement of Audited Financial Results for the Quarter and Year ended on March 31,2013 (Rupees in Lacs)							
SI. No.		Particulars	Quarter Ended Year Ended					
			31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	
1	(a)	Income from operations Net Sales /Income From Operations (Net of excise duty)	(Audited) 10,878.97	(unaudited) 9,061.62	(Audited) 14,432.29	(Audited) 43,993.53	(Audited) 60,242.36	
	(b)	Other Operating Income Total Income from Operations (Net)	10,878.97	9,061.62	14,432.29	43,993.53	60,242.36	
2.	(b)	Expenses Cost of materials consumed Purchase of Stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-	4,870.59 5,008.20 (55.43)	2,392.61 6,769.00 (934.51)	4,121.79 6,446.37 (918.55)	14,639.40 25,270.23 (670.71)	34,444.54 20,674.80 (1,201.48)	
	(e)	Employee benefits expense Depreciation and amortisation Other expenses Total Expenses	20.64 59.33 902.99 10,806.32	15.08 74.37 324.76 8,641.32	37.85 214.93 4,490.75 14,393.15	70.12 237.33 3,753.20 43,299.58	79.03 668.81 4,746.80 59,412.50	
3.		Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	72.65	420.30	39.14	693.95	829.86	
4.		Other Income	74.57	5.85	91.60	86.96	275.94	
5.		Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	147.22	426.14	130.74	780.91	1,105.80	
6.		Finance costs	135.86	360.82	220.51	570.42	744.51	
7.		Profit / (Loss) from ordinary before exceptional items (5 - 6)	11.36	65.32	(89.77)	210.49	361.29	
8.		Exceptional Items	-	-	-	-	-	
9		Profit / (Loss) from ordinary activities before tax (7 - 8)	11.36	65.32	(89.77)	210.49	361.29	
10		Tax Expenses	50.73	38.79	9.62	107.73	99.51	
11.		Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(39.37)	26.53	(99.39)	102.76	261.78	
12.		Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-	
13.		Net Profit(+)/Loss(-) for the Period / Year (11-12)	(39.37)	26.53	(99.39)	102.76	261.78	
14.		Paid-up Equity Share Capital (face value of Rs.10/- each)	2,846.56	2,846.56	2,846.56	2,846.56	2,846.56	
15.		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					4,694.38	
16.		Earnings per Share (EPS) (in Rs.) (not annualised)						
	(a)	Basic and diluted EPS before Extraordinary items	(0.14)	0.09	(0.35)	0.36	0.92	
	(b)	Basic and diluted EPS after Extraordinary items	(0.14)	0.09	(0.35)	0.36	0.92	

PAI	RT II						
Α		PARTICULARS OF					
1		Public Shareholding Number of Shares Percantage of Shareholding	8383863 29.48	8477010 29.81	8492483 29.87	8383863 29.48	849248 29.87
2	(a)	Promoters and Promoter group Pledged/ Encumbered Number of Shares Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) Percentage of Shares (as a % of the total share capital of the Company)	1120000 5.59 3.94	1120000 5.61 3.94	1120000 5.62 3.94	1120000 5.59 3.94	112000 5.62 3.94
	(b)	Non-encumbered Number of Shares Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	18932211 94.41	18839064 94.39	18823591 94.38	18932211 94.41	1882359 94.38
		Percentage of Shares (as a % of the total share capital of the Company)	66.58	66.25	66.19	66.58	66.19
		Particulars		2 mon	the anded on 3	1 02 2012	
В		INVESTOR COMPLAINTS Pending at the beginning of the Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	3 months ended on 31.03.2013 NIL NIL NIL NIL NIL				
			For KANISHK STEEL INDUSTRIES LIMITED,				
		Place : Chennai	VISHAL KEYAL				

Date : 30/05/2013 Whole-time Director

Notes to the financial results for the quarter/year ended on 31st March, 2013:

- 1. Pursuant to the Scheme of Arrangement ("the Scheme") in accordance with the Sections 391 to 394 of the Companies Act, 1956, all the assets and liabilities of the Power Division and Sponge Iron Division of the Company have been vested with Gita Renewable Energy Limited and Chennai Ferrous Industries Limited respectively at their respective book values and on a going
- 2. The Honorable High Court of Judicature at Madras approved the said Scheme of Arrangement on 28th January, 2013 and the Scheme became effective on 28th February, 2013 being the date on which the certified copy of the order sanctioning the said Scheme was filed with Registrar of Companies, Chennai in accordance with Companies act, 1956.
- 3. Pursuant to the Clause 7.1 of the Scheme, all profits accruing or losses incurred including the effect of taxes relating to the Power Division and Sponge Iron Division, from the Appointed Date (1st July,2010) until the Effective Date are to be treated as Profits or Losses as the case may be of the respective Resulting Companies. This Clause has been given due effect in the audited
- 4. The figures for the quarter ended on 31st December,2012 have been recast to give effect of the Scheme of Arrangement of the demerger of the Power Division and Sponge Iron Division.
- 5. Tax expenses include deferred tax.
- 6. Previous period figures have been regrouped wherever necessary. The results for the quarter/year ended on 31st March,2012 being inclusive of results of Power Division and Sponge Iron Division of the Company, are not comparable with those of the same period of current year.
- 7. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended on 31st March,2013 and the unaudited published year-to-date figures up to the 31st December,2012 (excluding the figures in respect of Power Division and Sponge Iron Division of the Company which has been demerged), which were subject to limited review.
- 8. The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their respective Meetings held on 30th May, 2013.
- 9. The statement of Assets and Liabilities as on 31st March, 2013 has been annexed, where the figures as at 31st March, 2012 being inclusive of figures of Power Division and Sponge Iron Division of the Company, which has been demerged, are not comparable with the current year's figures.
- 10. Consequent to the demerger as mentioned above, the Accounting Standard 17- Segment Reporting does not apply. i.e., The company operates under single segment viz., Steel.

KANISHK STEEL INDUSTRIES LIMITED

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

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON MARCH 31,2013

(Rupees in Lacs)

SI.No.		(Rupees in Lacs) Ouarter Ended Vear Ended				
SI.NO.		Quarter Ended 31.03.2013 31.12.2012 31.03.2012		Year Ended 31.03.2013 31.03.2012		
	Particulars	(Audited)	(Unaudited)	(Audited)	(unaudited)	(Audited)
1	Segment Revenue	(Addited)	(Onadulted)	(Addited)	(unaudited)	(Addited)
'	(Net Sales/Income from each segment)					
(:	a) Steel	-	9,061.62	19,278.31	-	64,576.94
(1	Power	-	-	30.08	-	541.52
	Sub Total	-	9,061.62	19,308.39	-	65,118.46
	Less: Inter Segment Revenue	-	-	30.08	-	541.52
	Net Sales/Income from operations		9,061.62	19,278.31	-	64,576.94
2	Segment Results (Profit (+)/Loss(-) before tax and interest from each Segment)					
(:	a) Steel	-	855.80	1,353.27	-	2,077.36
(1	p) Power	-	-	(231.77)	-	(46.37)
	Sub Total	-	855.80	1,121.50	-	2,030.99
	Less: (i) Interest &Other Financial Charges (ii) Other un-allocable Expenditure (net off un-allocable income)	- -	360.82 429.65	220.51 990.76	-	744.51 (925.19)
	Total Profit Before Tax		65.33	(89.77)	-	361.29
	Total Floiit Deloie Tax	-	00.00	(03.11)	-	301.29
3	Capital Employed (Segment Assets - Segment Laibilities)					
(;	a) Steel	-	9,410.54	6,590.60	-	6,590.60
(1	Power	-	-	3,438.94	-	3,438.94
	Total	-	9,410.54	10,029.54	-	10,029.54

For KANISHK STEEL INDUSTRIES LIMITED,

Place : Chennai VISHAL KEYAL

Date : 30/05/2013 Whole-time Director

KANISHK STEEL INDUSTRIES LIMITED

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

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

A EQUITY AND LIABILITIES (Audited)	Particulars			(Hs. In Lacs)			
Current liabilities		P	articulars		21 02 2012		
A EQUITY AND LIABILITIES Shareholders' Funds (a) Capital 2,846.57 2,846.57 2,846.57 (b) Reservers and Surplus 1,264.39 5,907.30 5,907.30 5,907.30 5,907.30 6,000							
Shareholders' Funds	_		FOURTY AND LIABILITIES	(Audited)	(Audited)		
(a) Capital (b) Reservers and Surplus Sub-total - Shareholders' funds 2 Non- Current Liabilities (a)Long-Term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total - Non-current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total - Current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term borrowings (e) Other current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (a) Fixed assets (b) Non-current loans and advances (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets Sub-total - Non-current assets (a) Current investments (b) Inventories (c) Trade receivables 7,218.16 8,900.13	A		EQUITY AND LIABILITIES				
(a) Capital (b) Reservers and Surplus Sub-total - Shareholders' funds 2 Non- Current Liabilities (a)Long-Term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total - Non-current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total - Current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term borrowings (e) Other current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (a) Fixed assets (b) Non-current loans and advances (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets Sub-total - Non-current assets (a) Current investments (b) Inventories (c) Trade receivables 7,218.16 8,900.13			Ob a wall a delegat Francis				
(b) Reservers and Surplus Sub-total - Shareholders' funds 2 Non- Current Liabilities (a)Long-Term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total - Non-current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (f) Trade payables (f) Trade payables (g) Sub-total - Current liabilities TOTAL - EQUITY AND LIABILITIES ASSETS Non-current assets (a) Fixed assets (b) Non-current investments (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets (a) Current loans and advances (e) Other non-current assets (a) Current investments (b) Inventories (c) Trade receivables 1,007.11 2,334.89 1,007		'		0.040.57	0.040.57		
Sub-total - Shareholders' funds				=			
Non- Current Liabilities					5,907.30		
(a) Long-Term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total - Non-current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total - Current liabilities (a) Fixed assets (a) Fixed assets (a) Fixed assets (a) Fixed assets (a) Current loans and advances (b) Non-current loans and advances (c) Other non-current assets (a) Current loans and advances (b) Inventories (c) Trade receivables (c) Trade receivables (d) Long-term loans and sources (c) Trade receivables (e) Other investments (b) Inventories (c) Trade receivables (e) Other investments (for the source of tax is set in the state of the source of th			Sub-total - Shareholders' funds	4,110.95	8,753.87		
(a) Long-Term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total - Non-current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total - Current liabilities (a) Fixed assets (a) Fixed assets (a) Fixed assets (a) Fixed assets (a) Current loans and advances (b) Non-current loans and advances (c) Other non-current assets (a) Current loans and advances (b) Inventories (c) Trade receivables (c) Trade receivables (d) Long-term loans and sources (c) Trade receivables (e) Other investments (b) Inventories (c) Trade receivables (e) Other investments (for the source of tax is set in the state of the source of th		_	Non Ouwant Linkilities				
(b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total - Non-current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (d) Short-term provisions (e) Other current liabilities (f) Sub-total - Current liabilities (g) Short-term provisions (g) Sub-total - Current liabilities (g) Short-term provisions (h) Sub-total - Current liabilities (h) Non-current assets (h) Non-current investments (h) Non-current liabilities (h) Non-current li		2		00.00	5 700 70		
C. Other long-term liabilities							
Current liabilities				508.67			
Sub-total - Non-current liabilities 637.49 8,856.97				-			
3 Current liabilities (a) Short-term borrowings 1,007.11 2,334.89 (b) Trade payables 12,533.36 9,800.10 (c) Other current liabilities 483.92 423.04 (d) Short-term provisions 248.35 419.00 Sub-total - Current liabilities 14,272.74 12,977.03 TOTAL - EQUITY AND LIABILITIES 19,021.18 30,587.87 B ASSETS Non-current assets (a)Fixed assets (a)Fixed assets (b)Non-current investments 233.69 243.42 (c)Deferred tax assets (net) - (d)Long-term loans and advances 712.39 1,119.25 (e)Other non-current assets - (a) Current investments 3,047.48 10,352.85 Current assets (a) Current investments 5,560.28 7,587.79 (c) Trade receivables 7,218.16 8,006.13							
(a) Short-term borrowings (b) Trade payables 12,533.36 9,800.10 (c) Other current liabilities 483.92 423.04 (d) Short-term provisions 248.35 419.00 Sub-total - Current liabilities 14,272.74 12,977.03 TOTAL - EQUITY AND LIABILITIES 19,021.18 30,587.87 B ASSETS Non-current assets (a) Fixed assets (b) Non-current investments (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets Sub-total - Non-current assets (a) Current investments (b) Inventories (c) Trade receivables 5,560.28 7,587.79 7,218.16 8,006.13			Sub-total - Non-current liabilities	637.49	8,856.97		
(a) Short-term borrowings (b) Trade payables 12,533.36 9,800.10 (c) Other current liabilities 483.92 423.04 (d) Short-term provisions 248.35 419.00 Sub-total - Current liabilities 14,272.74 12,977.03 TOTAL - EQUITY AND LIABILITIES 19,021.18 30,587.87 B ASSETS Non-current assets (a) Fixed assets (b) Non-current investments (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets Sub-total - Non-current assets (a) Current investments (b) Inventories (c) Trade receivables 5,560.28 7,587.79 7,218.16 8,006.13		_					
(b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total - Current liabilities TOTAL - EQUITY AND LIABILITIES ASSETS Non-current assets (a) Fixed assets (b) Non-current investments (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets (a) Current investments (b) Inventories (c) Trade receivables 12,533.36 9,800.10 483.92 423.04 12,977.03 14,272.74 12,977.03 19,021.18 30,587.87 19,021.18 30,587.87 2,101.40 8,990.18 233.69 243.42 21,119.25 21,119.25 21,119.25 22,119.16 23,047.48 23,047.48 243.04 248.35 24.10.00 248.35 24.11 2,977.03 24.11 2,00 2,00 2,00 2,00 2,00 2,00 2,00 2,		3					
(c) Other current liabilities (d) Short-term provisions 248.35 419.00 Sub-total - Current liabilities 14,272.74 12,977.03 TOTAL - EQUITY AND LIABILITIES 19,021.18 30,587.87 ASSETS				=			
Columbrater				=			
Sub-total - Current liabilities 14,272.74 12,977.03 TOTAL - EQUITY AND LIABILITIES 19,021.18 30,587.87 ASSETS 1 Non-current assets 2,101.40 8,990.18 (a) Fixed assets (b) Non-current investments 233.69 243.42 (c) Deferred tax assets (net)							
TOTAL - EQUITY AND LIABILITIES 19,021.18 30,587.87 ASSETS Non-current assets 2,101.40 8,990.18 (a) Fixed assets 233.69 243.42 (c) Deferred tax assets (net)			(d) Short-term provisions	248.35	419.00		
TOTAL - EQUITY AND LIABILITIES 19,021.18 30,587.87 ASSETS Non-current assets 2,101.40 8,990.18 (a) Fixed assets 233.69 243.42 (c) Deferred tax assets (net)							
B ASSETS 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets Sub-total - Non-current assets (a) Current investments (b) Inventories (c) Trade receivables 2,101.40 8,990.18 233.69 243.42			Sub-total - Current liabilities	14,272.74	12,977.03		
B ASSETS 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets Sub-total - Non-current assets (a) Current investments (b) Inventories (c) Trade receivables 2,101.40 8,990.18 233.69 243.42			TOTAL FOLIETY AND LIABILITIES	40.004.40	00 507 07		
1 Non-current assets 2,101.40 8,990.18 (a) Fixed assets 233.69 243.42 (b) Non-current investments 233.69 243.42 (c) Deferred tax assets (net) - - (d) Long-term loans and advances 712.39 1,119.25 (e) Other non-current assets - - Sub-total - Non-current assets 3,047.48 10,352.85 2 Current assets (a) Current investments 5,560.28 7,587.79 (b) Inventories 5,560.28 7,587.79 (c) Trade receivables 7,218.16 8,006.13			TOTAL - EQUITY AND LIABILITIES	19,021.18	30,587.87		
1 Non-current assets 2,101.40 8,990.18 (a) Fixed assets 233.69 243.42 (b) Non-current investments 233.69 243.42 (c) Deferred tax assets (net) - - (d) Long-term loans and advances 712.39 1,119.25 (e) Other non-current assets - - Sub-total - Non-current assets 3,047.48 10,352.85 2 Current assets (a) Current investments 5,560.28 7,587.79 (b) Inventories 5,560.28 7,587.79 (c) Trade receivables 7,218.16 8,006.13	ь		ACCETC				
(a) Fixed assets 2,101.40 8,990.18 (b) Non-current investments 233.69 243.42 (c) Deferred tax assets (net) - - (d) Long-term loans and advances 712.39 1,119.25 (e) Other non-current assets - - Sub-total - Non-current assets 3,047.48 10,352.85 2 Current assets - - (a) Current investments 5,560.28 7,587.79 (b) Inventories 5,560.28 7,587.79 (c) Trade receivables 7,218.16 8,006.13	В	4					
(b) Non-current investments (c) Deferred tax assets (net)		'		0 101 10	0.000.40		
(c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets Sub-total - Non-current assets 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables				· ·	-		
(d)Long-term loans and advances (e)Other non-current assets Sub-total - Non-current assets 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables 712.39 1,119.25				233.69	243.42		
(e)Other non-current assets				-	-		
Sub-total - Non-current assets 3,047.48 10,352.85 2 Current assets (a) Current investments 5,560.28 7,587.79 (b) Inventories 5,260.28 7,587.79 (c) Trade receivables 7,218.16 8,006.13				/12.39	1,119.25		
2 Current assets (a) Current investments (b) Inventories (c) Trade receivables 5,560.28 7,587.79 7,218.16 8,006.13			\	-	-		
(a) Current investments 5,560.28 7,587.79 (b) Inventories 5,560.28 7,587.79 (c) Trade receivables 7,218.16 8,006.13			Sub-total - Non-current assets	3,047.48	10,352.85		
(a) Current investments 5,560.28 7,587.79 (b) Inventories 5,560.28 7,587.79 (c) Trade receivables 7,218.16 8,006.13							
(b) Inventories 5,560.28 7,587.79 (c) Trade receivables 7,218.16 8,006.13		2					
(c) Trade receivables 7,218.16 8,006.13			\ /				
1 1/d) Cook and each equivalente 1 704.05 1 704.40							
			(d) Cash and cash equivalents	734.85	794.18		
					3,007.65		
			(f) Other current assets		839.26		
Sub-total - Current assets 15,973.70 20,235.01			Sub-total - Current assets	15,973.70	20,235.01		
	L			_			
TOTAL - ASSETS 19,021.18 30,587.86			TOTAL - ASSETS	19,021.18	30,587.86		

For KANISHK STEEL INDUSTRIES LIMITED,

Place : Chennai VISHAL KEYAL

Date : 30/05/2013 Whole-time Director