KANISHK STEEL INDUSTRIES LTD

Old No. 4, New No. 7, Thiru-Vi-Ka 3rd Street, Royapettah High Road,
Mylapore, Chennai - 4. Ph : (044) 4291 9700 Fax : (044) 4291 9719
CIN : L27109TN1995PLC067863
E-mail : sales@kanishksteels.in

ISO 9001

Date: 14th November 2021

Bombay Stock Exchange
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir(s),

Ref: **Scrip Code: 513456** Scrip ID: **KANSHST**

Sub: **Submission of Audited Financial Results for the quarter/half-year ended 30th September 2021 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We are pleased to inform you that the Board of Directors of the Company at their meeting held on 30th September 2021 has considered and approved the unaudited Financial Results for the quarter/ half-year ended 30th September 2021.

We also submit the following documents:

1. Unaudited Financial Results for the quarter/ half- year ended 30th September 2021.
2. Statement of Assets and Liabilities as on 30th September 2021.
3. Cash Flow Statement for the half-year ended 30th September 2021.
4. Limited Review Report by the Statutory Auditors of the Company.

Please take on records.

Yours faithfully,

For **KANISHK STEEL INDUSTRIES LIMITED,**

VISHAL KEYAL
Chairman and Managing Director

KANISHK STEEL INDUSTRIES LTD. CHENNAI 600 004

Encl: As above.

KANISHK STEEL INDUSTRIES LIMITED

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

CIN : L27109TN1995PLC067863 www.kanishksteels.in Ph: (044)42919700

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income from operations**						
(a)	Gross Sales /Income From Operations	9,707.600	4,244.107	8,009.315	13,951.707	10,847.327	24,529.711
(b)	Other Operating Income	-	-	-	-	-	-
(c)	Total Income from Operations[(a)+(b)]	9,707.600	4,244.107	8,009.315	13,951.707	10,847.327	24,529.711
(d)	Other income	517.455	423.772	22.066	941.228	53.494	2,174.431
	Total Revenue	**10,225.055**	**4,667.880**	**8,031.381**	**14,892.935**	**10,900.821**	**26,704.143**
2.	**Expenses**						
(a)	Cost of materials consumed	4,953.741	2,920.493	4,305.314	7,874.234	6,299.901	17,676.429
(b)	Purchase of Stock-in-trade	1,378.086	344.326	425.711	1,722.411	425.711	878.264
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,443.288	(570.482)	1,409.093	872.806	1,635.936	1,013.999
(d)	Employee benefits expense	130.504	102.174	88.006	232.678	184.087	395.349
(e)	Finance costs	37.023	30.574	37.995	67.597	63.493	143.023
(f)	Depreciation and amortisation expense	23.140	23.140	20.643	46.280	41.401	82.733
(g)	Other expenses	1,293.524	1,371.344	1,380.093	2,664.867	2,124.521	5,881.892
	Total Expenses	**9,259.306**	**4,221.569**	**7,666.855**	**13,480.873**	**10,775.050**	**26,071.690**
3.	**Profit / (Loss) before tax(1-2)**	**965.750**	**446.311**	**364.526**	**1,412.062**	**125.771**	**632.452**
	Current Tax	124.149	87.719	23.869	211.868	23.869	73.142
	Deferred Tax	10.451	-	10.451	10.451	-	(8.740)
4.	**Tax Expenses**	**134.600**	**87.719**	**34.320**	**222.319**	**23.869**	**64.401**
5.	**Net Profit / (Loss) after tax (3-4)**	**831.149**	**358.591**	**330.206**	**1,189.742**	**101.902**	**568.050**
6.	Other comprehensive income (net of tax)	-	-	-	-		0.492
7.	**Total comprehensive Income (After tax) (5-6)**	**831.149**	**358.591**	**330.206**	**1,189.742**	**101.902**	**568.543**
8.	Paid-up Equity Share Capital (face value of Rs.10/- each)	2,846.566	2,846.566	2,846.566	2,846.566	2,846.566	2,846.566
9.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic	2.923	1.261	1.198	4.184	0.358	1.998
(b)	Diluted	2.923	1.261	1.198	4.184	0.358	1.998

For KANISHK STEEL INDUSTRIES LIMITED,

Vishal Keyal
Chairman and Managing Director

Date : November 14, 2021
Place Chennai

Kanishk Steel Industries Limited

1. The above unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("ind AS") - 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 and compiled keeping in view the provision of Regulation 33 of SEBI (Listing Obligations end Disclosure Requirements) Regulations, 2015 (as amended). These results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2021.

2. The company mainly operates in steel segment only and hence there is no other reportable segment as per INDAS –108 on 'Operating Segments'.

3. The company has considered the possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities. The Company does not expect any material impact on the carrying amount of assets and liabilities. There can be future business uncertainties depending on developments in relation to COVID-19

4. The financial results are available on the website of Bombay Stock Exchange and the Company-www.kanishksteels.in

5. Previous periods' figures have been regrouped wherever appropriate to conform to current periods' presentation.

For **KANISHK STEEL INDUSTRIES LIMITED,**

VISHAL KEYAL
Chairman and Managing Director

KANISHK STEEL INDUSTRIES LTD. CHENNAI 600 004.

Place: Chennai
Date: November 14, 2021

KANISHK STEEL INDUSTRIES LIMITED

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

CIN:L27109TN1995PLC067863 www.kanishksteels.in Ph:044-42919700

Statement of Assets and Liabilities as at September 30, 2021

(Rs. In Lakhs)

S.No.	Particulars	As at 30.09.2021 Un-Audited	As at 31.03.2021 Audited
A	**ASSETS**		
	1. NON CURRENT ASSETS		
	a. Property, Plant and Equipment	1208.243	942.552
	b. Capital Work in Progress	350.537	350.537
	c. Financial Assets		
	(i) Investments	3267.844	2336.729
	(ii) Other Financial Assets	241.559	267.428
	Total Non Current Assets	**5068.184**	**3897.246**
	2. CURRENT ASSETS		
	a. Inventories	5071.049	3708.230
	b. Financial Assets		
	(i) Trade Receivables	1833.037	1787.538
	(ii) Cash and Cash Equivalents	12.849	17.743
	(iii) Bank Balances other than (ii) above	244.271	186.154
	(iv) Loans and Advances	9.096	11.349
	c. Other Current Assets	1531.436	720.310
	Total Current Assets	**8701.738**	**6431.324**
	Total Assets	**13769.922**	**10328.570**
B	**EQUITY AND LIABILITIES**		
	1. EQUITY		
	a. Equity Share Capital	2846.566	2846.566
	b. Other Equity	4250.502	3060.759
	Total Equity	**7097.067**	**5907.325**
	2. LIABILITIES		
	Non Current Liabilities		
	a. Financial Liabilities		
	Deferred Tax Liabilities	165.449	154.997
	b. Provisions	47.616	42.260
	Total Non Current Liabilities	**213.065**	**197.257**
	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	905.197	1703.722
	ii) Trade Payables	4754.376	1813.334
	iii) Other Financial Liabilities	146.411	428.700
	b. Provisions	364.172	160.625
	c. Other Current Liabilities	289.634	117.607
	Total Current Liabilities	**6459.790**	**4223.988**
	Total Liabilities	**6672.855**	**4421.245**
	Total Equity and Liabilities	**13769.922**	**10328.570**

KANISHK STEEL INDUSTRIES LTD. CHENNAI 600 004.

For KANISHK STEEL INDUSTRIES LIMITED,

Date : November 14, 2021
Place : Chennai

Vishal Keyal
Chairman and Managing Director

KANISHK STEEL INDUSTRIES LIMITED

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

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KANISHK STEEL INDUSTRIES LIMITED

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

PARTICULARS	FOR THE PERIOD ENDED 30.09.2021		FOR THE PERIOD ENDED 30.09.2020	
A.CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax:		1412.06		125.77
Adjustments for :				
Depreciation / Amortisation	46.28		41.40	
Rent received	(4.12)		(4.12)	
Profit / (loss) on Fair Valuation of investments through profit & loss account	(931.11)		0.00	
Profit / (Loss) on sale of Property, Plant and Equipment	0.00		0.00	
Profit / (Loss) on sale of Shares	(0.30)		0.00	
Interest Income	(0.13)		(8.80)	
Interest Expense	67.60	(821.79)	63.49	91.98
Operating Profit before working capital changes		**590.28**		**217.75**
Adjustments for ;				
(Increase)/ Decrease in Trade Receivables	(45.50)		521.72	
(Increase)/ Decrease in Inventories	(1362.82)		496.53	
(Increase)/ Decrease in Loans & Advances	2.25		(85.12)	
(Increase)/ Decrease in Other Current Assets	(811.13)		55.93	
(Increase) / Decrease in Other Financials Assets	25.87		38.86	
Increase/ (Decrease) in Trade Payables, Other Financial and non financial liabilities and provisions	3118.42		(549.85)	
		927.10		478.06
		1517.38		**695.81**
Less: Taxes Paid		(8.32)		4.31
Net Cash Flow from opertating activities (A)		**1509.06**		**700.12**
B.CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipment	(311.97)		0.00	
Sale of Proprety, Plant and Equipment	0.00		0.00	
Interest Received	0.13		8.80	
(Increase) / Decrease in Bank balances considered as other than Cash & Cash equivalents	(58.12)		188.08	
Rent received	4.12		4.12	
Capital Work in progress	0.00		0.00	
(Purchase)/Sale of Investment	0.30		1.02	
Profit on sale of sale of assets	0.00		0.00	
Net Cash Flow from investing activities (B)		**(365.54)**		**202.01**
C.CASH FLOW FROM FINANCING ACTIVITIES :				
Repayment of Long term borrowings	0.00		0.00	
Repayment of Short term borrowings	(798.52)		(1302.78)	
Increase/ (Decrease) in Other Financial Liabilities	(282.29)		484.83	
Interest paid	(67.60)		(63.49)	
Net Cash Flow from Financing activities (C)		**(1148.41)**		**(881.44)**
Net Increase in cash Equivalents (A)+(B)+(C)		**(4.89)**		**20.69**
Cash & Cash Equivalents (Opening Balance)	17.74		14.45	
Cash & Cash Equivalents (Closing Balance)	12.85		35.15	
Net Increase/(Decrease) in Cash & Cash Equivalents		**(4.89)**		**20.69**

Notes

1. Component of Cash and Cash Equivalent:		
a) Cash in Hand	12.85	8.81
b) Balances with Bank		
In Current Accounts	(0.00)	26.34
Total	12.85	35.15

2. The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard (Ind AS) - 7 on Statement of Cash Flows.

For KANISHK STEEL INDUSTRIES LIMITED,

Vishal Keyal
Chairman and Managing Director

Date : November 14, 2021
Place : Chennai

Puja Rathi & Associates
Chartered Accountants

C/o. B. K. Maheshwari, Flat - 7B, Block - I
Kences Brindavan Apartments
175, Poonamallee High Road,
Kilpauk, Chennai - 600 010.
Phone : +91 - 44 - 4863 1742
Mobile : +91 - 9940631742
E-mail : rathi_puja237@rediffmail.com

Independent Auditor's Review Report on unaudited Financial results for the quarter and half year ended September 30, 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015, as amended

Review Report to
The Board of Directors of Kanishk Steel Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Kanishk Steel Industries Limited** ("the Company") for the quarter September 30, 2021 and half year from April 01, 2021 to September 30, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. We have initialled the same for identification purposes only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with 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.

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 misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted and the procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results of the company read with notes therein, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies 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 from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PUJA RATHI & ASSOCIATES
CHENNAI

5. Emphasis of Matter

Attention is drawn to Note no. 3 of the financial results as regards the management's evaluation of Impact of COVID19 and uncertainty in this respect on the assumptions and estimates considered for the financial results as well as the future performance of the Company. Our opinion is not modified in respect of this matter.

Chennai
14-11-2021

For Puja Rathi & Associates
Chartered Accountants
FRN 014457S

PUJA RATHI & ASSOCIATES
CHENNAI
600 010

Puja Rathi

Puja Rathi, FCA
Propreitor
M No.064246
UDIN: **21064246AAAABC1649**