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: 11th February 2022

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 Unaudited Financial Results for the quarter/nine months ended 31st December 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 11th February 2022 has considered and approved the Unaudited Financial Results for the quarter/nine months ended 31st December 2021.

We also submit the following documents:

1. Unaudited Financial Results for the quarter/ nine months ended 31st December 2021.
2. Limited Review Report by the Statutory Auditors of the Company.

The meeting commenced at 4.00 PM and ended at 06:50 PM

Please take on records.
Yours faithfully,
For **KANISHK STEEL INDUSTRIES LIMITED,**

VISHAL KEYAL
Chairman and Managing Director

KANISHK STEEL INDUSTRIES LTD. CHENNAI

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 NINE MONTHS ENDED 31ST DECEMBER 2021

(Rs in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income from operations**						
(a)	Gross Sales /Income From Operations	7,918.815	9,707.600	7,203.349	21,870.522	18,050.677	24,529.711
(b)	Other Operating Income	-	-	-	-	-	-
(c)	Total Income from Operations[(a)+(b)]	7,918.815	9,707.600	7,203.349	21,870.522	18,050.677	24,529.711
(d)	Other income	306.449	517.455	30.405	1,247.677	83.899	2,174.431
	Total Revenue	8,225.264	10,225.055	7,233.754	23,118.199	18,134.576	26,704.143
2.	**Expenses**						
(a)	Cost of materials consumed	6,973.028	4,953.741	5,437.019	14,847.262	11,736.920	17,676.429
(b)	Purchase of Stock-in-trade	171.660	1,378.086	375.211	1,894.071	800.921	878.264
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,138.807)	1,443.288	(300.194)	(266.001)	1,335.742	1,013.999
(d)	Employee benefits expense	82.527	130.504	95.793	315.205	279.880	395.349
(e)	Finance costs	22.825	37.023	37.271	90.422	100.764	143.023
(f)	Depreciation and amortisation expense	34.045	23.140	20.656	80.325	62.057	82.733
(g)	Other expenses	1,314.498	1,293.524	1,392.470	3,979.365	3,516.991	5,881.892
	Total Expenses	7,459.776	9,259.306	7,058.226	20,940.649	17,833.274	26,071.690
3.	**Profit / (Loss) before tax(1-2)**	765.487	965.750	175.530	2,177.549	301.301	632.452
4.	**Tax Expenses**						
	Current Tax	68.527	124.149	73.221	280.395	97.090	73.142
	Deferred Tax	(0.202)	10.451	-	(0.202)	-	(8.740)
		68.325	134.600	73.221	280.193	97.090	64.401
5.	**Net Profit / (Loss) after tax (3-4)**	697.162	831.149	102.308	1,897.356	204.211	568.050
6.	Other comprehensive income (net of tax)	0.369	-	-	0.369		0.492
7.	**Total comprehensive Income (After tax) (5-6)**	697.532	831.149	102.308	1,897.726	204.211	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	2.452	2.923	0.360	6.636	0.718	1.998
(b)	Diluted	2.452	2.923	0.360	6.636	0.718	1.998

For KANISHK STEEL INDUSTRIES LIMITED,

KANISHK STEEL INDUSTRIES LTD CHENNAI

Vishal Keyal
Chairman and Managing Director

Date : February 11, 2022
Place Chennai

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 February 11, 2022.

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

Place: Chennai
Date: February 11, 2022

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
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results 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 standalone financial results of **Kanishk Steel Industries Limited** (the "Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 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 (the "Listing Regulations"). We have initialed the form for identification only.

2. **Management's Responsibility**

   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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. **Auditor's Responsibility**

   We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. **Conclusion:**

Based on our review conducted 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 principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 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.

5. **Other 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
11-02-2022

For Puja Rathi & Associates
Chartered Accountants
FRN 014457S



Puja Rathi, FCA
Proprietor
M No.064246
UDIN: 22064246ABLDXQ9271