KANISHK STEEL INDUSTRIES LTD

ISO 9001

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

Date: 14th November 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 and half year ended 30th September 2022 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We inform you that the Board of Directors of the Company at their meeting held on 14th November 2022 has inter alia, considered and approved the Unaudited standalone financial results for the quarter and half year ended 30th September 2022.

We also submit the following documents:

1. Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2022.
2. Cash Flow Statement for the half year ended 30th September 2022.
3. Statement of Assets and Liabilities as at 30th September 2022.
4. Limited Review by the Statutory Auditors of the Company.

Please take on records.
Thanking You,
For **KANISHK STEEL INDUSTRIES LIMITED,**

Vishal Keyal

VISHAL KEYAL,
Chairman and Managing Director
DIN: 00092651

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

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)42019700

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income from operations**						
(a)	Gross Sales /Income From Operations	10,406.77	9,083.18	9,707.60	19,489.95	13,951.71	31,419.13
(b)	Other Operating Income	-	-	-	-	-	
(c)	Total Income from Operations[(a)+(b)]	10,406.77	9,083.18	9,707.60	19,489.95	13,951.71	31,419.13
(d)	Other income	1,150.36	3.73	517.46	1,154.09	941.23	1,689.45
	Total Revenue	11,557.13	9,086.90	10,225.06	20,644.04	14,892.94	33,108.58
2.	**Expenses**						
(a)	Cost of materials consumed	6,918.21	6,610.04	4,953.74	13,528.25	7,674.23	20,186.29
(b)	Purchase of Stock-in-trade	774.22	422.78	1,378.09	1,197.00	1,722.41	2,777.59
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,319.38	(113.07)	1,443.29	1,206.31	872.81	701.44
(d)	Employee benefits expense	73.74	137.43	130.50	211.17	232.68	422.46
(e)	Finance costs	16.79	8.54	37.02	25.33	67.60	134.39
(f)	Depreciation and amortisation expense	29.29	29.32	23.14	58.61	46.28	109.17
(g)	Other expenses	1,154.33	1,743.05	1,293.52	2,897.37	2,664.87	5,558.15
	Total Expenses	10,285.95	8,838.10	9,259.31	19,124.03	13,480.87	29,889.50
3.	**Profit / (Loss) before tax(1-2)**	1,271.18	248.79	965.75	1,520.00	1,412.06	3,219.07
	Current Tax	266.40	165.09	124.15	431.49	211.87	567.36
	Deferred Tax	(104.77)	49.27	10.45	(55.50)	10.45	23.17
4.	**Tax Expenses**	161.63	214.36	134.60	375.99	222.32	590.53
5.	**Net Profit / (Loss) after tax (3-4)**	1,109.55	34.45	831.15	1,144.01	1,189.74	2,628.54
6.	Other comprehensive income (net of tax)	(3.08)	(2.00)	-	(5.08)	0.49	(4.00)
7.	**Total comprehensive Income (After tax) (5-6)**	1,106.47	32.44	831.15	1,138.93	1,190.23	2,624.54
8.	Paid-up Equity Share Capital (face value of Rs.10/- each)	2,846.57	2,846.57	2,846.57	2,846.57	2,846.57	2,846.57
9.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic	3.90	0.12	2.92	4.02	4.18	9.24
(b)	Diluted	3.90	0.12	2.92	4.02	4.18	9.24

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

For KANISHK STEEL INDUSTRIES LIMITED

Vishal Koyal

Vishal Koyal
Chairman and Managing Director

Date 14.11.2022
Place Chennai

CHATURVEDI & PARTNERS CHENNAI-17 No.14, GA Padmanaban Street, T.Nagar

For identification purpose only

KANISHK STEEL INDUSTRIES LIMITED

Registered Office: B-27(M) & B-27(N), SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI, THIRUVALLUR DISTRICT, TAMILNADU-
CIN:L27109TN1995PLC067863 www.kanishksteels.in Ph:044-42919700

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

S.No.	Particulars	30-Sep-22 Un audited	31-Mar-22 Audited
A	**ASSETS**		
	1. NON CURRENT ASSETS		
	a. Property, Plant and Equipment	1,074.52	1,133.80
	b. Right to Use Assets	13.67	13.78
	c. Capital Work in Progress	350.54	350.54
	d. Financial Assets		
	(i) Investments	1,490.45	2,573.65
	(ii) Other Financial Assets	317.09	245.38
	Total Non Current Assets	3,246.27	4,317.15
	2. CURRENT ASSETS		
	a. Inventories	3,869.81	6,252.71
	b. Financial Assets		
	(i) Trade Receivables	4,219.34	1,195.60
	(ii) Cash and Cash Equivalents	1,731.07	9.57
	(iii) Bank Balances other than (ii) above	194.21	226.94
	(iv) Loans and Advances	10.81	13.15
	c. Other Current Assets	1,500.00	1,934.17
	Total Current Assets	11,525.24	9,632.13
	Total Assets	14,771.51	13,949.28
B	**EQUITY AND LIABILITIES**		
	1. EQUITY		
	a. Equity Share Capital	2,846.57	2,846.57
	b. Other Equity	6,818.86	5,679.92
	Total Equity	9,665.42	8,526.49
	2. LIABILITIES		
	Non Current Liabilities		
	a. Financial Liabilities		
	i)Deferred Tax Liabilities	122.67	178.16
	b. Provisions	56.97	52.97
	Total Non Current Liabilities	179.63	231.14
	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	635.22	1,831.08
	ii) Trade Payables	1,891.04	2,003.27
	iii) Other Financial Liabilities	650.23	417.99
	b. Other Current Liabilities	590.37	212.29
	c. Provisions	1,159.59	727.02
	Total Current Liabilities	4,926.45	5,191.66
	Total Liabilities	5,106.08	5,422.79
	Total Equity and Liabilities	14,771.51	13,949.28

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

Date : 14.11.2022
Place : Chennai

For KANISHK STEEL INDUSTRIES LIMITED,

Vishal Keyal
Chairman and Managing Director

CHATURVEDI & PARTNERS No.14, GA Padmanaban Street, T.Nagar CHENNAI-17

For Identification purpose only

KANISHK STEEL INDUSTRIES LIMITED

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

All Amounts are in ₹ Lakhs unless otherwise stated

PARTICULARS	Period Ended 30-09-2022		Period Ended 30-09-2021	
A.CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax:		1,520.00		1,412.06
Adjustments for :				
Depreciation / Amortisation	58.61		46.28	
Rent received	-		(4.12)	
Profit / (loss) on Fair Valuation of Investments through profit & loss account	508.53		(931.11)	
Impairment Allowances for doubtful advances/expected credit loss	-		-	
Profit on sale of Investments	(1,148.36)		(0.30)	
Profit / (Loss) on sale of PPE	(0.72)		-	
Interest Income	-		(0.13)	
Interest Expense	25.33	(556.61)	67.60	(821.79)
Operating Profit before working capital changes		961.39		590.28
Adjustments for :				
(Increase)/ Decrease in Trade Receivables	(3,023.75)		(45.50)	
(Increase)/ Decrease in Inventories	2,382.90		(1,362.82)	
(Increase)/ Decrease in Loans & Advances	2.34		2.25	
(Increase)/ Decrease in Other Current Assets	434.17		(811.13)	
(Increase) / Decrease in Other Financials Assets	(71.71)		25.87	
Increase/ (Decrease) in Trade Payables, Other Financial and non financial liabilities and provisions	498.09		3,118.42	
		222.04		927.10
		1,183.43		1,517.38
Less: Taxes Paid		-		(8.32)
Net Cash Flow from opertating activities (A)		1,183.43		1,509.06
B.CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipment	1.50		(311.97)	
Interest Received	-		0.13	
Receipt from Sale of Investments	1,725.02		0.30	
(Increase) / Decrease in Bank balances considered as other than Cash & Cash equivalents	32.74		(58.12)	
Rent received	-		4.12	
Profit on sale of sale of assets	-		-	
Net Cash Flow from Investing activities (B)		1,759.26		(365.54)
C.CASH FLOW FROM FINANCING ACTIVITIES :				
Repayment of Short term borrowings	(1,195.86)		(798.52)	
Increase/ (Decrease) in Other Financial Liabilities	-		(282.29)	
Interest paid	(25.33)		(67.60)	
Net Cash Flow from Financing activities (C)		(1,221.19)		(1,148.41)
Net Increase in cash Equivalents (A)+(B)+(C)		1,721.50		(4.89)
Cash & Cash Equivalents (Opening Balance)	9.57		17.74	
Cash & Cash Equivalents (Closing Balance)	1,731.07		12.85	
Net Increase/(Decrease) in Cash & Cash Equivalents		1,721.50		(4.89)

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

For KANISHK STEEL INDUSTRIES LIMITED,

Vishal Keyal
Chairman and Managing Director

Date : 14.11.2022
Place : Chennai

CHATURVEDI & PARTNERS No.14, GA Padmanaban Street, T.Nagar CHENNAI-17

For identification purpose only

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, 2022.

2. The other Income includes an amount of Rs. 1,148.36 lakhs towards profit on sale of long-term investments.

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

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 confirm to current periods' presentation.

For Kanishk Steel Industries Limited

Vishal Keyal

Vishal Keyal
Chairman and Managing Director

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

Place: Chennai
Date: November 14,2022

CHATURVEDI & PARTNERS No.14, GA Padmanaban Street, T.Nagar CHENNAI-17

For identification purpose only

Chaturvedi & Partners
Chartered Accountants
KOLKATA - DELHI - MUMBAI - CHENNAI

No. 14, GA Padmanabha Street,
T. Nagar, Chennai - 600 017.
✆ : 3554 8752 / 4352 3357
E-mail : chaturvedi.partners.chennai@gmail.com

Independent Auditor's Review Report on the Half Yearly 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 and six months ended September 30, 2022 (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.

For Chaturvedi and Partners
Chartered Accountants
FRN 307068E

Maheswari M, ACA
Partner
M No.241814
UDIN: 22241814BDCRTD2493

Chennai
14-11-2022

CHATURVEDI & PARTNERS ★ No.14, GA Padmanaban Street, T.Nagar ★ CHENNAI-17