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: 6th February 2023

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 nine months ended 31st December 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 6th February 2023 has inter alia, considered and approved the Unaudited standalone financial results for the quarter and nine months ended 31st December 2022.

We also submit the following documents:

1. Unaudited Standalone Financial Results for the quarter and nine months ended 31st December 2022.
2. Limited Review by the Statutory Auditors of the Company.

The Meeting started at 5.00 PM and ended at 07.45 PM.

Please take on records.

Thanking You,
For **KANISHK STEEL INDUSTRIES LIMITED,**

VISHAL KEYAL

Digitally signed by VISHAL KEYAL
Date: 2023.02.06 19:57:34 +05'30'

VISHAL KEYAL,
Chairman and Managing Director
DIN: 00092651

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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income from operations**						
(a)	Gross Sales /Income From Operations	10,122.916	10,406.77	7,918.82	29,612.866	21,870.52	31,419.13
(b)	Other Operating Income	-	-	-	-	-	
(c)	Total Income from Operations[(a)+(b)]	10,122.916	10,406.77	7,918.82	29,612.866	21,870.52	31,419.13
(d)	Other income	10.033	1,150.36	306.45	1,164.123	1,247.68	1,689.45
	Total Revenue	10,132.949	11,557.12	8,225.26	30,776.989	23,118.20	33,108.58
2.	**Expenses**						
(a)	Cost of materials consumed	9,302.291	6,918.21	6,973.03	22,830.541	14,847.26	20,186.29
(b)	Purchase of Stock-in-trade	30.159	774.22	171.66	1,227.159	1,894.07	2,777.59
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(775.400)	1,319.38	(1,138.81)	430.910	(266.00)	701.44
(d)	Employee benefits expense	112.176	73.74	82.53	323.346	315.21	422.46
(e)	Finance costs	54.766	16.79	22.83	80.096	90.42	134.39
(f)	Depreciation and amortisation expense	29.171	29.29	34.05	87.781	80.33	109.17
(g)	Other expenses	1,508.390	1,154.33	1,314.50	4,405.769	3,979.37	5,558.15
	Total Expenses	10,261.552	10,285.97	7,459.78	29,385.601	20,940.65	29,889.50
3.	**Profit / (Loss) before tax(1-2)**	(128.603)	1,271.15	765.49	1,391.388	2,177.55	3,219.07
	Current Tax	(83.396)	266.40	68.53	348.094	280.40	567.36
	Deferred Tax	3.207	(104.77)	(0.20)	(52.293)	(0.20)	23.17
4.	**Tax Expenses**	(80.189)	161.63	68.33	295.801	280.19	590.53
5.	**Net Profit / (Loss) after tax (3-4)**	(48.414)	1,109.54	697.16	1,095.587	1,897.36	2,628.54
6.	Other comprehensive income (net of tax)	-	(3.08)	0.37	(5.080)	0.49	(7.39)
7.	**Total comprehensive Income (After tax) (5-6)**	(48.415)	1,106.45	697.53	1,090.507	1,897.85	2,621.16
8.	Paid-up Equity Share Capital (face value of Rs.10/- each)	2,846.566	2,846.57	2,846.57	2,846.566	2,846.57	2,846.57
9.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic	(0.170)	3.90	2.45	3.853	6.67	9.24
(b)	Diluted	(0.170)	3.90	2.45	3.853	6.67	9.24

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

For KANISHK STEEL INDUSTRIES LIMITED

Vishal Keyal
Chairman and Managing Director

Date 06-02-2023
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 February 6, 2023.

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

4. Previous periods' figures have been regrouped wherever appropriate to confirm to current periods' presentation.

For Kanishk Steel Industries Limited

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

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

For identification purpose only

Vishal Keyal
Chairman and Managing Director

Place: Chennai
Date: February 6, 2023

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 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 and nine months ended December 31, 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. **Other Matter:**
   We confirm that the review report on the standalone financial results for the quarter ended December 31, 2022 has been carried out by us. The standalone financial results for the quarter ended June 30, 2022 and for the year ended March 31, 2022 included in the statement were carried out by the predecessor auditor who expressed an unmodified opinion on these financial results / financial statements. Accordingly, our conclusion on the Statement is not modified in respect of the above matter.

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

5. **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: 23241814BGWJXP5748

Chennai
06-02-2023