KANISHK STEEL INDUSTRIES LTD

Old No. 4, New No. 7, Thiru-Vi-Ka 3rd Street, Royapettah High Road,
Mylapore, Chennai - 600 004. Ph : (044) 4291 9700 Fax : (044) 4291 9719
CIN : L27109TN1995PLC067863
E-mail : sales@kanishksteels.in

ISO 9001

Date: 12th August 2023

BSE Limited

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 ended 30th June 2023 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We are pleased to inform that the Board of Directors of the Company at their meeting held on 12th August 2023 has considered and approved the unaudited standalone financial results for the quarter ended 30th June 2023.

We also submit the following documents:

1. Unaudited Standalone Financial Results for the quarter ended 30th June 2023.
2. Limited Review by the Statutory Auditors.

The Board Meeting started at 12.30 P.M. and ended at 2.00 P.M.

Please take on records.

Thanking You,

For **KANISHK STEEL INDUSTRIES LIMITED,**

VISHAL KEYAL,
Chairman and Managing Director

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)42919700

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2023

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30/06/2023	30/06/2022	31/03/2023	31/03/2023
		Unaudited	Unaudited	Refer Note 4	Audited
1.	**Income from operations**				
(a)	Gross Sales /Income From Operations	10,766.12	9,083.18	10,608.03	40,220.89
(b)	Other Operating Income	-	-	-	-
(c)	Total Income from Operations[(a)+(b)]	10,766.12	9,083.18	10,608.03	40,220.89
(d)	Other income	107.82	3.73	410.08	1,574.21
	Total Revenue	**10,873.94**	**9,086.91**	**11,018.11**	**41,795.10**
2.	**Expenses**				
(a)	Cost of materials consumed	7,890.86	6,610.04	7,550.50	30,381.04
(b)	Purchase of Stock-in-trade	1,246.57	422.78	1,390.64	2,617.80
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	623.38	(113.07)	64.23	495.14
(d)	Employee benefits expense	72.58	137.43	149.24	472.58
(e)	Finance costs	108.04	8.54	37.42	117.52
(f)	Depreciation and amortisation expense	147.57	29.32	30.51	118.29
(g)	Other expenses	621.75	1,743.05	1,761.55	6,167.32
	Total Expenses	**10,710.75**	**8,838.09**	**10,984.09**	**40,369.69**
3.	**Profit / (Loss) before tax(1-2)**	**163.19**	**248.82**	**34.02**	**1,425.41**
	Current Tax	18.78	165.09	91.19	447.44
	Deferred Tax	3.37	49.27	80.37	28.08
4.	**Tax Expenses**	**22.15**	**214.36**	**171.56**	**475.52**
5.	**Net Profit / (Loss) after tax (3-4)**	**141.04**	**34.46**	**(137.54)**	**949.89**
6.	Other comprehensive income (net of tax)	1.93	(2.00)	12.80	7.72
7.	**Total comprehensive Income (After tax) (5-6)**	**142.97**	**32.46**	**(124.74)**	**957.61**
8.	Paid-up Equity Share Capital (face value of Rs.10/- each	2,846.57	2,846.57	2,846.57	2,846.57
9.	Earnings per Share (EPS) (in Rs.) (not annualised)				
(a)	Basic	0.50	0.12	(0.48)	3.34
(b)	Diluted	0.50	0.12	(0.48)	3.34

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

For Kanishk Steel Industries Limited

Vishal Keyal

Date : 12-08-2023
Place: Chennai

Vishal Keyal
Chairman and Managing Director

For identification purposes only

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

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 August 12, 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. The figures for the last quarter of the previous financial year is the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year which were subjected to limited review by statutory auditors.

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

For Kanishk Steel Industries Limited

Vishal Keyal
Chairman and Managing Director

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

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

Place: Chennai
Date: August 12,2023

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 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 June 30, 2023 (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 financial results for the quarter ended March 31, 2023 has been carried out by us. The financial results for the quarter ended June 30, 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 Padmanabhan 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 & Partners
Chartered Accountants
FRN 307068E



Maheswari M, ACA
Partner
M No.241814
UDIN: 23241814BGWKCL1425

Chennai
August 12, 2023