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: 9th November 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 and half year ended 30th September 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 9th November 2023 has considered and approved the unaudited standalone financial results for the quarter and half year ended 30th September 2023.

We also submit the following documents:

1. Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2023.
2. Statement of Assets and Liabilities
3. Cash Flow Statement
4. Limited Review by the Statutory Auditors.

Please take on records.

Thanking You,

For **KANISHK STEEL INDUSTRIES LIMITED,**

KANISHK STEEL INDUSTRIES LTD. CHENNAI 4

VISHAL KEYAL,
Chairman and Managing Director

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 Half year ended September 30, 2023

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30-09-2023	30-09-2022	30-06-2023	30-09-2023	30-09-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
(a)	Gross Sales /Income From Operations	9,015.663	10,406.768	10,766.124	19,781.787	19,489.948	40,220.893
(b)	Other Operating Income	-	-	-	-	-	-
(c)	Total Income from Operations[(a)+(b)]	9,015.663	10,406.768	10,766.124	19,781.787	19,489.948	40,220.893
(d)	Other income	189.551	1,150.360	107.817	297.368	1,154.090	1,574.207
	Total Revenue	9,205.214	11,557.128	10,873.941	20,079.155	20,644.038	41,795.101
2.	**Expenses**						
(a)	Cost of materials consumed	6,865.314	6,918.209	7,890.856	14,756.170	13,528.249	30,381.039
(b)	Purchase of Stock-in-trade	1,152.882	774.221	1,246.574	2,399.455	1,197.001	2,617.796
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(161.893)	1,319.375	623.379	461.486	1,206.305	495.144
(d)	Employee benefits expense	117.938	73.735	72.582	190.520	211.165	472.581
(e)	Finance costs	75.424	16.790	108.037	183.461	25.330	117.517
(f)	Depreciation and amortisation expense	104.680	29.290	147.568	252.248	58.610	118.291
(g)	Other expenses	811.019	1,154.326	621.753	1,432.767	2,897.375	6,167.318
	Total Expenses	8,965.373	10,285.946	10,710.750	19,676.108	19,124.035	40,369.686
3.	**Profit / (Loss) before tax(1-2)**	239.841	1,271.182	163.192	403.047	1,520.003	1,425.415
	Current Tax	(3.062)	266.397	18.776	15.714	431.487	447.435
	Deferred Tax	9.853	(104.768)	3.372	13.220	(55.498)	28.082
4.	**Tax Expenses**	6.801	161.629	22.148	28.934	375.989	475.517
5.	**Net Profit / (Loss) after tax (3-4)**	233.050	1,109.553	141.043	374.113	1,144.014	949.898
6.	**Other comprehensive income (net of tax)**	1.931	(3.080)	1.931	3.862	(5.080)	7.724
7.	**Total comprehensive Income (After tax) (5-6)**	234.981	1,106.472	142.974	377.975	1,138.934	957.622
8.	**Paid-up Equity Share Capital (face value of Rs.10/-**	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	0.820	3.902	0.496	1.316	4.023	3.340
(b)	Diluted	0.820	3.902	0.496	1.316	4.023	3.340

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

For Kanishk Steel Industries Limited

Vishal Keyal

Vishal Keyal
Chairman and Managing Director

Date : November 09, 2023
Place: Chennai

CHATURVEDI & PARTNERS CHENNAI-17 — No. 14 GA Pachaiyappan 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-601201

CIN L27109TN1995PLC067863 www.kanishksteels.in Ph 044-42919700

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

S.No.	Particulars	As at 30.09.2023 Un audited	As at 31.03.2023 Audited
A	**ASSETS**		
	1. NON CURRENT ASSETS		
	a. Property, Plant and Equipment	5,177.79	5,046.32
	b. Right to Use Assets	13.47	13.57
	c. Capital Work in Progress	1,530.66	648.78
	d. Financial Assets		
	(i) Investments	1,426.76	1,138.15
	(ii) Other Financial Assets	1,059.52	441.42
	Total Non Current Assets	9,208.19	7,288.23
	2. CURRENT ASSETS		
	a. Inventories	2,526.68	4,445.17
	b. Financial Assets		
	(i) Trade Receivables	2,327.13	2,757.20
	(ii) Cash and Cash Equivalents	5.07	9.53
	(iii) Bank Balances other than (ii) above	362.92	356.13
	(iv) Loans and Advances	17.10	17.60
	c. Other Current Assets	2,797.37	2,331.24
	Total Current Assets	8,036.28	9,916.87
	Total Assets	17,244.47	17,205.10
B	**EQUITY AND LIABILITIES**		
	1. EQUITY		
	a. Equity Share Capital	2,846.57	2,846.57
	b. Other Equity	7,015.52	6,637.55
	Total Equity	9,862.09	9,484.11
	2. LIABILITIES		
	Non Current Liabilities		
	a. Borrowings	2,396.98	2,588.69
	b. Financial Liabilities		
	i)Deferred Tax Liabilities	219.47	206.25
	c. Provisions	68.68	72.54
	Total Non Current Liabilities	2,685.12	2,867.47
	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	2,668.77	2,354.44
	ii) Trade Payables	1,378.25	1,405.57
	iii) Other Financial Liabilities	18.52	387.60
	b. Provisions	462.51	446.80
	c. Other Current Liabilities	169.21	259.11
	Total Current Liabilities	4,697.26	4,853.52
	Total Liabilities	7,382.38	7,720.99
	Total Equity and Liabilities	17,244.47	17,205.10

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

For KANISHK STEEL INDUSTRIES LIMITED

Vishal Keyal
Chairman and Managing Director

Date : November 09, 2023
Place: Chennai

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

For Identification purpose only

KANISHK STEEL INDUSTRIES LIMITED

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

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

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

All Amounts are in ₹ Lakhs unless otherwise stated

PARTICULARS	Half Year Ended 30-09-2023		Half Year Ended 30-09-2022	
A.CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax:		403.05		1,520.00
Adjustments for :				
Depreciation / Amortisation	252.25		58.61	
Rent received	-		-	
Profit / (loss) on Fair Valuation of investments through profit & loss	(288.61)		506.53	
(Profit) / Loss on sale of PPE	-		(0.72)	
(Profit)/ Loss on sale of Shares	-		(1,148.36)	
Interest Income	(7.55)		-	
Interest Expense	183.46	139.55	25.33	(558.61)
Operating Profit before working capital changes		**542.59**		**961.39**
Adjustments for :				
(Increase)/ Decrease in Trade Receivables	430.07		(3,023.75)	
(Increase)/ Decrease in Inventories	1,918.49		2,382.90	
(Increase)/ Decrease in Loans & Advances	0.50		2.34	
(Increase)/ Decrease in Other Current Assets	(466.13)		434.17	
(Increase) / Decrease in Other Financials Assets	(618.10)		(71.71)	
Increase/ (Decrease) in Trade Payables, Other Financial and non financial liabilities and provisions	(117.22)		498.09	
		1,147.61		222.04
		1,690.21		**1,183.43**
Less: Taxes Paid		0.00		-
Net Cash Flow from opertating activities (A)		**1,690.21**		**1,183.43**
B.CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipment	(383.61)		1.50	
Interest Received	7.55		-	
Sale of Shares	-		1,725.02	
(Increase) / Decrease in Bank balances considered as other than Cash & Cash equivalents	(6.80)		32.74	
Capital Work in progress	(881.88)		-	
Net Cash Flow from Investing activities (B)		**(1,264.74)**		**1,759.26**
C.CASH FLOW FROM FINANCING ACTIVITIES :				
Repayment of non current borrowings	(191.72)			
Proceeds/ (Repayment) from non current borrowings	314.33		-	
Increase/ (Decrease) in Other Financial Liabilities	(369.08)		(1,195.86)	
Interest paid	(183.46)		(25.33)	
Net Cash Flow from Financing activities (C)		**(429.93)**		**(1,221.19)**
Net Increase in cash Equivalents (A)+(B)+(C)		**(4.46)**		**1,721.50**
Cash & Cash Equivalents (Opening Balance)	9.53		9.57	
Cash & Cash Equivalents (Closing Balance)	5.07		1,731.07	
Net Increase/(Decrease) in Cash & Cash Equivalents		**(4.46)**		**1,721.50**

KANISHK STEEL INDUSTRIES LTD. CHENNAI-4

For KANISHK STEEL INDUSTRIES LIMITED,

Vishal Keyel

Vishal Keyel
Chairman and Managing Director

Date : November 09, 2023
Place: Chennai

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 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 September 30, 2023 and year to date from April 1, 2023 to September 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").

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 & Partners
Chartered Accountants
FRN 307068E

M. Mah

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

Maheswari M, ACA
Partner
M No.241814
UDIN: 23241814BGWKEL2288

Chennai
November 09, 2023