



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		
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th September 2017							
Statement of unaudited Financial Results for the Quarter / Half Year ended September 30,2017 (Rs in Lakhs)							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	<b>Income from operations</b>						
(a)	Gross Sales /Income From Operations	5,446.54	4,676.78	7,072.28	10,123.32	12,406.68	25,197.48
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations[(a)+(b)]	5,446.54	4,676.78	7,072.28	10,123.32	12,406.68	25,197.48
	Other income	14.68	42.43	123.20	57.11	127.63	656.56
1.	<b>Total Revenue</b>	<b>5,461.22</b>	<b>4,719.21</b>	<b>7,195.48</b>	<b>10,180.43</b>	<b>12,534.31</b>	<b>25,854.04</b>
	<b>Expenses</b>						
(a)	Cost of materials consumed	2,744.31	2,525.60	2,795.38	5,269.91	5,262.48	11,754.99
(b)	Purchase of Stock-in-trade	1,262.29	743.90	2,431.40	2,006.19	3,292.11	7,322.47
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-	480.06	108.37	38.40	588.43	214.94	(141.39)
(d)	Excise Duty on sales	-	369.87	659.58	369.87	1,126.69	2,293.95
(e)	Employee benefits expense	35.21	25.38	75.94	60.60	38.24	147.08
(f)	Finance costs	82.17	63.53	21.06	145.70	151.82	315.47
(g)	Depreciation and amortisation expense	33.69	33.63	41.97	67.31	82.64	158.12
(h)	Other expenses	794.98	792.47	1,049.66	1,587.45	2,291.47	3,860.74
2.	<b>Total Expenses</b>	<b>5,432.72</b>	<b>4,662.74</b>	<b>7,113.38</b>	<b>10,095.46</b>	<b>12,460.38</b>	<b>25,711.43</b>
3.	<b>Profit / (Loss) before tax(1-2)</b>	<b>28.51</b>	<b>56.47</b>	<b>82.10</b>	<b>84.97</b>	<b>73.93</b>	<b>142.61</b>
	Current Tax	16.36	28.95	18.52	45.31	42.42	96.64
	Deferred Tax	-	-	-	-	-	(49.39)
4.	<b>Tax Expenses</b>	<b>16.36</b>	<b>28.95</b>	<b>18.52</b>	<b>45.31</b>	<b>42.42</b>	<b>47.26</b>
5.	<b>Net Profit / (Loss) after tax (3-4)</b>	<b>12.15</b>	<b>27.51</b>	<b>63.58</b>	<b>39.66</b>	<b>31.51</b>	<b>95.36</b>
6.	Other comprehensive income (net of tax)	-	-	-	-	-	1.22
7.	<b>Total comprehensive Income (After tax) (5-6)</b>	<b>12.15</b>	<b>27.51</b>	<b>63.58</b>	<b>39.66</b>	<b>31.51</b>	<b>96.57</b>
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	0.04	0.10	0.22	0.14	0.11	0.34
(b)	Diluted	0.04	0.10	0.22	0.14	0.11	0.34



For KANISHK STEEL INDUSTRIES LIMITED,



VISHAL KEYAL  
Whole Time Director

Date : 12-12-2017

Place : Chennai



For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal*

VISHAL KEYAL  
Whole Time Director

Date : 12-12-2017  
Place : Chennai



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STANDALONE STATEMENT OF ASSETS & LIABILITIES			
(Rs. in Lakhs)			
Particulars	As at		As at
	30.09.2017		31.03.2017
	(Unaudited)		(Unaudited)
<b>A</b>	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	a. Property, Plant and Equipment	1,312.64	1,209.29
	b. Financial Assets		
	Investments	295.34	327.49
	Other Financial Assets	247.41	475.30
	b. Other Non Current assets	14.70	14.80
	<b>Total Non Current Assets</b>	<b>1,870.10</b>	<b>2,026.88</b>
	<b>2 Current assets</b>		
	a. Inventories	4,764.70	4,482.93
	b. Financial Assets		
	(i) Trade Receivables	5,802.67	4,997.30
	(ii) Cash & Cash Equivalents	10.66	57.89
	(iii) Bank Balances other than (ii) above	457.50	1,471.59
	(iv) Loans	798.30	476.16
	(v) Other Financial Assets	5.61	-
	c. Other Current Assets	665.50	336.60
	<b>Total Current Assets</b>	<b>12,504.95</b>	<b>11,822.47</b>
	<b>Total - Assets</b>	<b>14,375.04</b>	<b>13,849.36</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 Equity</b>		
	a. Equity Share Capital	2,846.57	2,846.57
	b. Other Equity	1,805.02	1,765.35
	<b>Total of Equity</b>	<b>4,651.58</b>	<b>4,611.92</b>
	<b>2 Non- Current Liabilities</b>		
	a. Financial Liabilities		
	(i) Borrowings	2.47	-
	(ii) Deferred Tax Liabilities	298.90	298.90
	b. Provisions	36.38	36.38
	<b>Total - Non Current Liabilities</b>	<b>337.75</b>	<b>335.28</b>
	<b>3 Current liabilities</b>		
	a. Financial Liabilities		
	(i) Borrowings	1,583.25	1,538.73
	(ii) Trade Payables	4,800.82	4,823.96
	(iii) Other Financial Liabilities	421.61	73.51
	b. Other Liabilities	2,327.45	2,258.68
	c. Provision	252.59	207.28
	<b>Total Current Liabilities</b>	<b>9,385.72</b>	<b>8,902.16</b>
	<b>Total Liabilities</b>	<b>9,723.46</b>	<b>9,237.44</b>
	<b>Total - Equity and Liabilities</b>	<b>14,375.04</b>	<b>13,849.36</b>

Date : 12-12-2017  
Place : Chennai



For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal*  
VISHAL KEYAL  
Whole Time Director



## KANISHK STEEL INDUSTRIES LIMITED

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### UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th September 2017

#### NOTES

- 1) The above unaudited financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting on 12-12-2017. The statutory auditors have carried out limited review of financial results for the Half Year Ended 30-09-2017.
- 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 adopted the Indian Accounting Standard (INDAS) from 01-04-2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in INDAS 34 -Interim Financial Reporting prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
- 4) The INDAS compliant financial results for the corresponding quarter ended 30-06-2016 have been stated in term of SEBI circular CIR/CFD/FAC/62/2016 dated 05-07-2016 the financial results relating to half year ended 30-09-2016 under INDAS have not been subjected to limited review by the statutory auditors of the company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affair in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 5) The reconciliation of net loss reported under Indian GAAP for the quarter ended September 30,2016 with INDAS is given below:

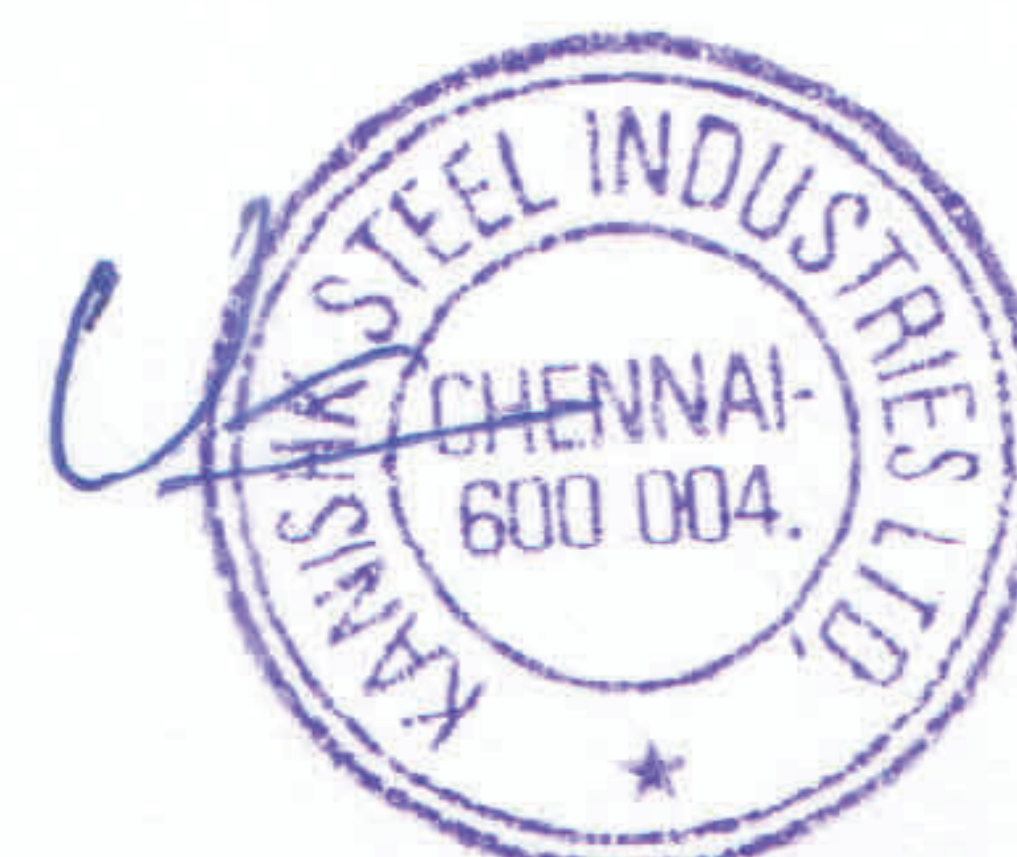
(Rs in Lakhs)

Particulars	Quarter ended 30-09-2016	Half year ended 30-09-2016	Year ended 31-03-2017
	Unaudited	Unaudited	Unaudited
Net Profit under IGAAP	19.61	39.49	29.19
Add / (less) :			
Fair valuation of investment	57.00	7.59	(11.47)
Other INDAS Adjustments	(13.02)	(15.57)	78.85
<b>Total Comprehensive Income</b>	<b>63.58</b>	<b>31.51</b>	<b>96.57</b>

- 6) The reconciliation of Other Equity reported under Indian GAAP as at March 31, 2017 with Ind AS given below :

(Rs in Lakhs)

Particulars	Year ended 31-03-2017
	Unaudited
Other Equity under Indian GAAP	1,957.15
Add / ( Less ) :	
Fair Valuation of Investment	(106.62)
Other Ind AS Adjustments	(85.18)
<b>Other Equity as per Ind AS</b>	<b>1,765.35</b>





- 7) The financial results are available on the website of Bombay Stock Exchange and the Company- [www.kanishksteels.in](http://www.kanishksteels.in).
- 8) Figures for the previous periods have been regrouped, wherever necessary, to conform to current periods classification.

For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal*

Vishal Keyal  
Whole Time Director

Chennai  
December 12, 2017







**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF KANISHK STEEL INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **KANISHK STEEL INDUSTRIES LIMITED** ("the company"), for the half year ended September 30, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 4 of the Statement, we have not performed a review or audit of the figures relating to the corresponding half year ended September 30, 2016 including the reconciliation of net profit for the half year ended September 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of statement in accordance with the Standard on review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chennai  
December 12, 2017

For Puja Rathi & Associates  
Chartered Accountants  
(Firm's Registration No. 014457S)

*Puja Rathi*

Puja Rathi, FCA  
Proprietor

(Membership No.064246)

