

KANISHK STEEL INDUSTRIES LIMITED							
Registered Office: B-27(M) & B-27(N), SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI, THIRUVALLUR DISTRICT, TAMILNADU-601201							
CIN : L27109TN1095PLC067863			www.kanishksteels.in			Ph : (044)42919700	
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2017							
Statement of unaudited Financial Results for the Quarter / Nine Months ended DECEMBER 31,2017 (Rs in Lakhs)							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017 Unaudited	30-09-2017 Unaudited	31-12-2016 Unaudited	31-12-2017 Unaudited	31-12-2016 Unaudited	31-03-2017 Unaudited
1.	Income from operations						
(a)	Gross Sales /Income From Operations	5,045.49	5,446.54	5,759.81	15,168.82	18,166.49	25,197.48
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations[(a)+(b)]	5,045.49	5,446.54	5,759.81	15,168.82	18,166.49	25,197.48
	Other income	20.36	14.68	62.95	77.47	182.98	656.56
	Total Revenue	5,065.86	5,461.22	5,822.76	15,246.29	18,349.47	25,854.04
2.	Expenses						
(a)	Cost of materials consumed	2,556.83	2,744.31	3,101.57	7,826.54	8,364.05	11,754.99
(b)	Purchase of Stock-in-trade	1,474.16	1,262.29	1,062.85	3,480.35	4,354.95	7,322.47
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(605.99)	480.06	41.86	(17.56)	256.79	(141.39)
(d)	Excise Duty on sales	(106.43)	-	547.73	263.44	1,674.42	2,293.95
(e)	Employee benefits expense	36.32	35.21	64.86	96.92	103.10	147.08
(f)	Finance costs	59.43	82.17	103.93	205.13	286.05	315.47
(g)	Depreciation and amortisation expense	12.74	33.69	41.66	80.06	124.40	158.12
(h)	Other expenses	1,565.26	794.98	839.18	3,152.71	3,092.75	3,860.74
	Total Expenses	4,992.12	5,432.72	5,803.64	15,087.58	18,256.51	25,711.43
3.	Profit / (Loss) before tax(1-2)	73.74	28.51	19.12	158.71	92.96	142.61
	Current Tax	21.99	16.36	20.45	67.30	62.87	96.64
	Deferred Tax	-	-	-	-	-	(49.39)
4.	Tax Expenses	21.99	16.36	20.45	67.30	62.87	47.26
5.	Net Profit / (Loss) after tax (3-4)	51.75	12.15	(1.33)	91.41	30.09	95.36
6.	Other comprehensive income (net of tax)	-	-	-	-	-	1.22
7.	Total comprehensive Income (After tax) (5-6)	51.75	12.15	(1.33)	91.41	30.09	96.57
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	0.18	0.04	(0.00)	0.32	0.11	0.34
(b)	Diluted	0.18	0.04	(0.00)	0.32	0.11	0.34

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For KANISHK STEEL INDUSTRIES LIMITED,

KANISHK GUPTA
Chairman cum Managing Director

Date : 14-02-2018
Place : Chennai

KANISHK STEEL INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 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 February 14, 2018. The statutory auditors have carried out limited review of financial results for the Quarter/Nine months ended December 31, 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 December 31, 2016 have been stated in term of SEBI circular CIR/CFD/FAC/62/2016 dated 05-07-2016. The financial results relating to nine months ended December 31, 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 profit/ (loss) reported under Indian GAAP for the quarter/nine months ended December 31, 2016 and the year ended March 31, 2017 with INDAS is given below:

(Rs in Lakhs)

Particulars	Quarter ended 31-12-2016	Nine Months ended 31-12-2016	Year ended 31-03-2017
	Unaudited	Unaudited	Unaudited
Net Profit under IGAAP	15.52	55.03	29.19
Add / (less) :			
Fair valuation of investment	24.17	16.58	(11.47)
Other INDAS Adjustments	(7.32)	8.36	78.85
Total Comprehensive Income	(1.33)	30.09	96.57

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

For KANISHK STEEL INDUSTRIES LIMITED,


Kanishk Gupta
Chairman cum Managing Director

Place: Chennai
Date: 14-02-2018





Puja Rathi & Associates
Chartered Accountants

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**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 quarter and nine months ended December 31, 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 quarter and nine months ended December 31, 2016 including the reconciliation of net profit for the nine month ended December 31, 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.
4. The previously issued financial information of the Company for the quarter and nine months ended December 31, 2016 were prepared in accordance Companies (Accounting Standards) Rules, 2006 and were reviewed by the predecessor auditor whose report dated February 10, 2017, expressed an unmodified opinion. These previously issued financial information have been restated to comply with IndAS and included in this Statement as comparative financial information.



The comparative financial information of the Company for the year ended March 31, 2017 included in this Statement based on the statutory financial statements, prepared in accordance with the Companies (Accounting Standards) Rules, 2006 were audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 29, 2017 expressed an unmodified opinion on those standalone financial statements. These previously issued financial information have been restated to comply with Ind AS.

Our report is not modified in respect of the above matters.

Chennai
14-02-2018

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



Puja Rathi
Puja Rathi, FCA
Proprietor
(Membership No. 064246)