



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

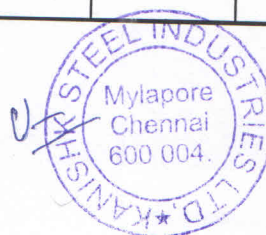
UNAUDITED FINANCIAL RESULTS FOR QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2014

PART I

Statement of Unaudited Financial Results for the Quarter/Half year ended September 30, 2014

(Rs in Lacs)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations						
(a)	Net Sales /Income From Operations (Net of excise duty)	7,009.58	6,521.22	7,152.48	13,530.80	13,580.89	29,304.35
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	7,009.58	6,521.22	7,152.48	13,530.80	13,580.89	29,304.35
2.	Expenses						
(a)	Cost of materials consumed	3,164.48	3,400.55	5,288.52	6,565.03	7,958.16	11,960.41
(b)	Purchase of Stock-in-trade	3,073.20	1,750.18	360.02	4,823.38	3,558.50	13,038.39
(c)	Changes in inventories of finished goods, work-in-progress and stock-in- trade	(61.54)	107.42	402.28	45.88	203.04	231.62
(d)	Employee benefits expense	18.96	14.61	18.41	33.57	30.30	78.58
(e)	Depreciation and amortisation	97.17	103.18	58.78	200.35	111.31	235.12
(f)	Other expenses	604.58	1,015.64	935.11	1,620.22	1,483.24	4,109.50
	Total Expenses	6,896.83	6,391.58	7,063.12	13,288.41	13,344.55	29,653.62
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	112.74	129.64	89.36	242.38	236.34	(349.27)
4.	Other Income	8.76	11.75	21.83	20.51	25.53	1,054.19
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	121.51	141.39	111.19	262.90	261.87	704.92
6.	Finance costs	67.36	93.24	66.77	160.60	163.65	524.98
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	54.15	48.15	44.42	102.30	98.22	179.94
8.	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	54.15	48.15	44.42	102.30	98.22	179.94
10	Tax Expenses	17.76	16.00	16.00	33.76	33.50	57.71
11.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	36.39	32.15	28.42	68.54	64.72	122.23
12.	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-	-
13.	Net Profit(+)/Loss(-) for the Period / Year (11-12)	36.39	32.15	28.42	68.54	64.72	122.23
14.	Paid-up Equity Share Capital (face value of Rs.10/- each)	2,846.56	2,846.56	2,846.56	2,846.56	2,846.56	2,846.56
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						407.94
16.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic and diluted EPS before Extraordinary items	0.13	0.11	0.10	0.24	0.23	0.43
(b)	Basic and diluted EPS after Extraordinary items	0.13	0.11	0.10	0.24	0.23	0.43



PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
(a)	Number of Shares	8352591	8352591	8347591	8352591	8347591
(b)	Percentage of Shareholding	29.37	29.37	29.36	29.37	29.36
2	Promoters and Promoter group					
(a)	Pledged/ Encumbered					
	Number of Shares	1120000	1120000	1120000	1120000	1120000
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	5.58	5.58	5.58	5.58	5.58
	Percentage of Shares (as a % of the total share capital of the Company)	3.94	3.94	3.94	3.94	3.94
(b)	Non-encumbered					
	Number of Shares	18968483	18963483	18968483	18968483	18968483
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	94.42	94.42	94.42	94.42	94.42
	Percentage of Shares (as a % of the total share capital of the Company)	66.69	66.69	66.71	66.69	66.71
B	Particulars	3 months ended on 30.09.2014				
	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed of during the quarter	NIL				
	Remaining unresolved at the end of the quarter	NIL				

Notes to the financial results for the Quarter/Half Year ended September 30, 2014:

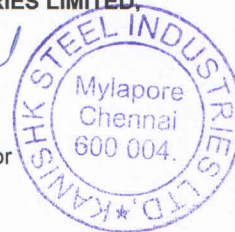
- 1.Previous period figures have been regrouped wherever necessary.
- 2.The company operates under single segment viz., Steel and thus the Accounting Standard 17- Segment Reporting does not apply.
- 3.The Statements of Assets and Liabilities as at September 30,2014 has been annexed.
- 4.The above financial results were reviewed and approved by the Audit Committee and the Board of Directors at their respective Meetings held on November 14,2014 and have been subjected to limited review by the Statutory Auditors.

Date: November 14,2014
Place:Chennai

For KANISHK STEEL INDUSTRIES LIMITED,

Vishal Keyal

VISHAL KEYAL
Whole- time Director



**KANISHK STEEL INDUSTRIES LIMITED**

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STATEMENT OF ASSETS & LIABILITIES**(Rs. in Lacs)**

Particulars		As at		
		30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Capital	2,846.57	2,846.57	2,846.57
	(b) Reservers and Surplus	1,473.21	1,338.40	1,370.92
	Sub-total - Shareholders' funds	4,319.78	4,184.97	4,217.48
2	Non- Current Liabilities			
	(a) Long-term borrowings	25.18	106.51	3.10
	(b) Deferred tax liabilities (net)	475.97	508.67	475.97
	(c) Other long-term liabilities	-	1,117.16	-
	(d) Long-term provisions	41.92	38.31	41.92
	Sub-total - Non-current liabilities	543.07	1,770.65	520.99
3	Current liabilities			
	(a) Short-term borrowings	1,695.78	1,776.27	1,702.29
	(b) Trade payables	4,952.30	10,237.60	7,923.42
	(c) Other current liabilities	3,592.54	168.52	181.80
	(d) Short-term provisions	227.85	246.21	227.85
	Sub-total - Current liabilities	10,468.47	12,428.60	10,035.36
	TOTAL - EQUITY AND LIABILITIES	15,331.32	18,384.22	14,773.83
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	1,797.99	2,030.84	1,941.21
	(b) Non-current investments	522.52	242.44	524.13
	(c) Deferred tax assets (net)	-	-	-
	(d) Long-term loans and advances	438.08	714.75	424.77
	(e) Other non-current assets	-	-	-
	Sub-total - Non-current assets	2,758.59	2,988.03	2,890.11
2	Current assets			
	(a) Current investments	-	-	-
	(b) Inventories	4,194.54	6,436.24	4,203.49
	(c) Trade receivables	5,103.44	5,981.47	6,426.44
	(d) Cash and cash equivalents	576.22	637.65	634.24
	(e) Short-term loans and advances	1,190.92	1,537.35	3.20
	(f) Other current assets	1,507.62	803.47	616.36
	Sub-total - Current assets	12,572.73	15,396.18	11,883.72
	TOTAL - ASSETS	15,331.32	18,384.21	14,773.83

Place : Chennai
Date : November 14, 2014

For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal***VISHAL KEYAL**
Whole-time Director



LIMITED REVIEW REPORT

The Board of Directors

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 ended 30th September 2014('the results') except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialized by us for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of the results prepared in accordance with applicable accounting standards issued under the Companies (Accounting Standards) Rule, 2006 as required in terms of Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Co
Chartered Accountants
FRN 302137E



S. Ganesan
Partner (Membership No.217119)

Place: Chennai
Date: 14-11-2014

