

Chaturvedi & Company

Chartered Accountants

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LIMITED REVIEW REPORT

To The Board of Directors KANISHK STEEL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited Standalone financial results of Kanishk Steel Industries Limited ("the Company") for the Quarter and nine months ended 31st December 2016. ("the Statement"), 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 reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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 of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chennai
10-02-2017



For Chaturvedi & Co
Chartered Accountants
FRN 302137E

S. Ganesan

S Ganesan, FCA
Partner
M. No. 217119

KANISHK STEEL INDUSTRIES LIMITED

Registered Office: B-27(M) & B-27(N), SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI,
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2016

PART I							
(Rupees in Lakhs)							
Statement of Unaudited Standalone Financial Results for the Quarter/Nine Months ended December 31, 2016							
Sl.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
(a)	Net Sales /Income From Operations (Net of excise duty)	5,212.08	6,412.69	5,598.72	16,492.07	19,525.88	27,261.05
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net) [1(a)+1(b)]	5,212.08	6,412.69	5,598.72	16,492.07	19,525.88	27,261.05
2.	Expenses						
(a)	Cost of materials consumed	3,101.57	2,795.38	2,689.94	8,364.05	9,102.49	12,048.15
(b)	Purchase of Stock-in-trade	1,062.85	2,431.40	1,713.91	4,354.95	6,817.08	11,044.13
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	41.86	38.40	333.69	256.79	1,075.36	260.58
(d)	Employee benefits expense	64.86	21.06	23.57	103.10	63.94	88.82
(e)	Depreciation and amortisation expense	48.98	49.34	54.47	146.35	136.13	188.18
(f)	Other expenses	815.01	1,029.27	815.88	3,076.17	2,209.29	3,748.15
	Total Expenses	5,135.13	6,364.83	5,631.45	16,301.42	19,404.28	27,378.01
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	76.95	47.86	(32.72)	190.66	121.59	(116.96)
4.	Other Income	62.95	66.20	84.68	182.98	719.26	1,052.28
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	139.90	114.07	51.95	373.64	840.85	935.32
6.	Finance costs	103.93	75.94	45.34	255.74	239.21	323.00
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	35.97	38.13	6.61	117.90	601.65	612.32
8.	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	35.97	38.13	6.61	117.90	601.65	612.32
10	Tax Expenses	20.45	18.52	-	62.87	110.08	139.28
11.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	15.52	19.61	6.61	55.03	491.57	473.04
12.	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-	-
13.	Net Profit(+)/Loss(-) for the Period / Year (11-12)	15.52	19.61	6.61	55.03	491.57	473.04
14.	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
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						1,191.81
16.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic and diluted EPS before Extraordinary items	0.05	0.07	0.02	0.19	1.73	1.66
(b)	Basic and diluted EPS after Extraordinary items	0.05	0.07	0.02	0.19	1.73	1.66



PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
(a)	Number of Shares	8352591	8352591	8352591	8352591	8352591	8352591
(b)	Percentage of Shareholding	29.37	29.37	29.37	29.37	29.37	29.37
2	Promoters and Promoter group						
(a)	Pledged/ Encumbered						
	Number of Shares	1120000	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	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	3.94
(b)	Non-encumbered						
	Number of Shares	18963483	18963483	18963483	18963483	18963483	18963483
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	94.42	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	66.69	66.69	66.69	66.69
Particulars		3 months ended on 31.12.2016					
B	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 :							
1.Previous period figures have been regrouped wherever necessary.							
2.The company has only "Steel" as a significant reportable segment.							
3.The above financial results were reviewed and approved by the Audit Committee and the Board of Directors at their respective Meetings held on 10th February ,2017. The Statutory Auditors have carried out a 'Limited Review' of the financial results of the quarter and nine							
Date : 10th February 2017 Place: Chennai				For KANISHK STEEL INDUSTRIES LIMITED,  KANISHK GUPTA Chairman and Managing Director			