

KANISHK STEEL INDUSTRIES LIMITED

Registered Office: B-27(M) & B-27(N), SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI, THIRUVALLUR DISTRICT, TAMILNADU-601201

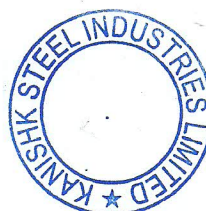
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2013

PART I

Statement of Unaudited Financial Results for the Quarter ended December 31, 2013

(Rupees in Lacs)

Sl.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
(a)	Net Sales /Income From Operations (Net of excise duty)	5,907.30	7,152.48	10,016.94	19,488.19	36,499.43	43,993.53
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	5,907.30	7,152.48	10,016.94	19,488.19	36,499.43	43,993.53
2.	Expenses						
(a)	Cost of materials consumed	4,120.69	5,288.51	3,404.60	12,078.85	21,037.94	14,639.40
(b)	Purchase of Stock-in-trade	1,251.27	360.02	6,769.00	4,809.77	10,922.03	25,270.23
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.11)	402.28	(1,444.95)	179.93	(496.79)	(670.71)
(d)	Employee benefits expense	22.59	18.41	21.15	52.89	61.66	70.12
(e)	Depreciation and amortisation	71.42	58.78	147.75	182.73	467.50	237.33
(f)	Other expenses	330.72	935.12	606.06	1,813.97	3,609.13	3,753.20
	Total Expenses	5,773.57	7,063.12	9,503.61	19,118.13	35,601.47	43,299.58
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	133.73	89.36	513.33	370.06	897.96	693.95
4.	Other Income	3.60	21.83	6.25	29.13	13.21	86.96
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	137.32	111.19	519.58	399.19	911.17	780.91
6.	Finance costs	119.95	66.77	426.53	283.60	641.59	570.42
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	17.36	44.42	93.05	115.58	269.58	210.49
8.	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	17.36	44.42	93.05	115.58	269.58	210.49
10	Tax Expenses	11.50	16.00	37.15	45.00	77.15	107.73
11.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	5.86	28.42	55.90	70.58	192.43	102.76
12.	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-	-
13.	Net Profit(+)/Loss(-) for the Period / Year (11-12)	5.86	28.42	55.90	70.58	192.43	102.76
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						5,002.45
16.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic and diluted EPS before Extraordinary items	0.02	0.10	0.20	0.25	0.68	0.36
(b)	Basic and diluted EPS after Extraordinary items	0.02	0.10	0.20	0.25	0.68	0.36



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PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
(a)	Number of Shares	8347591	8347591	8477010	8347591	8477010	8492483
(b)	Percentage of Shareholding	29.36	29.36	29.81	29.36	29.81	29.48
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	5.61	5.58	5.61	5.59
	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	18968483	18968483	18839064	18968483	18839064	18823591
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	94.42	94.42	94.39	94.42	94.39	94.38
	Percentage of Shares (as a % of the total share capital of the Company)	66.71	66.71	66.25	66.71	66.25	66.19
Particulars		3 months ended on 31.12.2013					
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 to the financial results for the quarter ended December 31, 2013:

1. Previous period figures have been regrouped wherever necessary. The results for the Quarter/Nine months ended December 31, 2012 being inclusive of results of Power division and Sponge iron division which has been demerged, are not comparable with those of the same period of current year.

2. The company operates under single segment viz., Steel and thus the Accounting Standard 17- Segment Reporting does not apply.

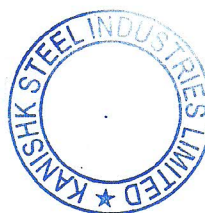
3. The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their respective Meetings held on February 12, 2014

4. The above financial results have been subjected to limited review by the statutory auditors.

For KANISHK STEEL INDUSTRIES LIMITED,

Date: 12/02/2014
Place: Chennai

Vishal Keyal
VISHAL KEYAL
Whole-time Director





Limited Review Report:

Review Report to the Board of Directors of Kanishk Steel Industries Limited

We have reviewed the accompanying statement of unaudited financial results of M/s. KANISHK STEEL INDUSTRIES LIMITED (Corporate Identification Number: L27109TN1995PLC067863) for the period ended 31st December 2013 except for the disclosures regarding "Public Shareholding" and "Promoter Group Shareholding" which has 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/ Committee of Board of Directors. 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) 2400, engagements to Review Financial Statements 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 an analytical procedure 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 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 & Company
Chartered Accountants
FRN 302137E

S. Ganesan

(S. GANESAN)
(PARTNER)

(Membership No: 217119)

Place: Chennai
Date: 12-02-2014

