

## KANISHK STEEL INDUSTRIES LIMITED

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

CIN : L27109TN1995PLC067863

[www.kanishksteels.in](http://www.kanishksteels.in)

Ph: (044)42919700

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

## PART I

## Statement of Audited Financial Results for the year ended March 31, 2014

(Rs in Lacs)

Sl.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
(a)	Net Sales /Income From Operations (Net of excise duty)	9,816.16	5,907.30	10,878.97	29,304.35	43,993.53
(b)	Other Operating Income	-	-	-	-	-
	<b>Total Income from Operations</b>	<b>9,816.16</b>	<b>5,907.30</b>	<b>10,878.97</b>	<b>29,304.35</b>	<b>43,993.53</b>
2.	<b>Expenses</b>					
(a)	Cost of materials consumed	(118.44)	4,120.69	4,870.59	11,960.41	14,639.40
(b)	Purchase of Stock-in-trade	8,228.62	1,251.27	5,008.20	13,038.39	25,270.23
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.69	(23.11)	(55.43)	231.62	(670.71)
(d)	Employee benefits expense	25.69	22.59	20.64	78.58	70.12
(e)	Depreciation and amortisation	52.39	71.42	59.33	235.12	237.33
(f)	Other expenses	2,295.54	330.72	902.99	4,109.51	3,753.20
	<b>Total Expenses</b>	<b>10,535.48</b>	<b>5,773.58</b>	<b>10,806.32</b>	<b>29,653.62</b>	<b>43,299.58</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(719.32)</b>	<b>133.72</b>	<b>72.65</b>	<b>(349.27)</b>	<b>693.95</b>
4.	Other Income	1,025.06	3.60	74.57	1,054.19	86.96
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>305.74</b>	<b>137.32</b>	<b>147.22</b>	<b>704.92</b>	<b>780.91</b>
6.	Finance costs	241.38	119.95	135.86	524.98	570.42
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>64.36</b>	<b>17.37</b>	<b>11.36</b>	<b>179.94</b>	<b>210.49</b>
8.	Exceptional Items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>64.36</b>	<b>17.37</b>	<b>11.36</b>	<b>179.94</b>	<b>210.49</b>
10	Tax Expenses	12.71	11.50	50.73	57.71	107.73
11.	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>51.65</b>	<b>5.87</b>	<b>(39.37)</b>	<b>122.23</b>	<b>102.76</b>
12.	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-
13.	<b>Net Profit(+)/Loss(-) for the Period / Year (11-12)</b>	<b>51.65</b>	<b>5.87</b>	<b>(39.37)</b>	<b>122.23</b>	<b>102.76</b>
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
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				407.94	5,002.45
16.	<b>Earnings per Share (EPS) (in Rs.) (not annualised)</b>					
(a)	Basic and diluted EPS before Extraordinary items	0.18	0.02	(0.14)	0.43	0.36
(b)	Basic and diluted EPS after Extraordinary items	0.18	0.02	(0.14)	0.43	0.36



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PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
(a)	Number of Shares	8347591	8477010	8492483	8347591	8492483
(b)	Percentage of Shareholding	29.36	29.36	29.48	29.36	29.48
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	5.59	5.58	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
(b)	Non-encumbered					
	Number of Shares	18968483	18968483	18823591	18968483	18823591
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	94.42	94.42	94.38	94.42	94.38
	Percentage of Shares (as a % of the total share capital of the Company)	66.71	66.71	66.19	66.71	66.19
B	Particulars	3 months ended on 31.03.2014				
	INVESTOR COMPLAINTS					
	Pending at the beginning of the	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 year ended March 31, 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
3. The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their respective Meetings held on May 28, 2014. The audit report of the Statutory Auditors of the Company is being filed with the Stock Exchange.

Date: 28/05/2014  
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 &amp; LIABILITIES

(Rs. In Lacs)

Particulars	As at	
	31.03.2014	31.03.2013
	(Audited)	(Audited)
<b>A</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Capital	2,846.57	2,846.57
(b) Reservers and Surplus	1,370.92	1,264.39
<b>Sub-total - Shareholders' funds</b>	<b>4,217.48</b>	<b>4,110.95</b>
<b>2 Non- Current Liabilities</b>		
(a) Long-term borrowings	3.10	62.62
(b) Deferred tax liabilities (net)	475.97	508.67
(c) Other long-term liabilities	-	1,241.57
(d) Long-term provisions	41.92	38.31
<b>Sub-total - Non-current liabilities</b>	<b>520.99</b>	<b>1,851.17</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	1,702.29	1,007.11
(b) Trade payables	7,923.42	11,291.79
(c) Other current liabilities	181.80	511.81
(d) Short-term provisions	227.85	248.35
<b>Sub-total - Current liabilities</b>	<b>10,035.36</b>	<b>13,059.06</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14,773.83</b>	<b>19,021.18</b>
<b>B</b>		
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Fixed assets	1,941.21	2,101.40
Non-current investments	524.13	233.69
Deferred tax assets (net)	-	-
Long-term loans and advances	424.77	712.39
Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>2,890.11</b>	<b>3,047.48</b>
<b>2 Current assets</b>		
a) Current investments	-	-
(b) Inventories	4,203.49	5,560.28
(c) Trade receivables	6,426.44	7,218.16
(d) Cash and cash equivalents	634.24	734.85
(e) Short-term loans and advances	3.20	1,845.64
(f) Other current assets	616.36	614.78
<b>Sub-total - Current assets</b>	<b>11,883.72</b>	<b>15,973.70</b>
<b>TOTAL - ASSETS</b>	<b>14,773.83</b>	<b>19,021.18</b>

Place : Chennai  
Date 28.05.2014



For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal*

VISHAL KEYAL  
Whole-time Director





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To

Board of Directors of **Kanishk Steel Industries Limited**,

We have audited the quarterly financial results of **Kanishk Steel Industries Limited** for the quarter ended March 31, 2014 and the year to date results for the period from 01-04-2013 to 31-03-2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31-03-2014 (date of the quarter end) as well as the year to date results for the period from 01-04-2013 to 31-03-2014

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct

Chennai

Date 28-05-2014

For Chaturvedi & Company  
Chartered Accountants

*S. Ganesan*  
(S Ganesan)

(Partner)

(M. NO. 217119)

FRN. 302137C

