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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2016

PART I

Statement of Audited Standalone Financial Results for the Quarter/ Year ended March 31,2016 (Rupees in Lakhs)

Sl.	Particulars	Quarter Ended			Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	**Income from operations**					
(a)	Net Sales /Income From Operations (Net of excise duty)	7,735.18	5,598.72	11,288.90	27,261.05	30,380.03
(b)	Other Operating Income	-	-	-	-	
	Total Income from Operations (Net) [1(a)+1(	**7,735.18**	**5,598.72**	**11,288.90**	**27,261.05**	**30,380.03**
2.	**Expenses**					
(a	Cost of materials consumed	2,945.66	2,669.94	2,510.05	12,048.15	10,203.70
(b	Purchase of Stock-in-trade	4,227.05	1,713.91	8,173.21	11,044.13	15,289.86
(c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(814.78)	333.69	(406.33)	260.58	(108.36)
(d	Employee benefits expense	24.88	23.57	25.25	88.82	79.67
(e)	Depreciation and amortisation expense	52.05	54.47	32.42	188.18	359.25
(f)	Other expenses	1,538.86	815.88	1,006.52	3,748.15	4,262.81
	Total Expenses	**7,973.73**	**5,631.45**	**11,341.12**	**27,378.01**	**30,086.93**
3.	**Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)**	**(238.55)**	**(32.72)**	**(52.23)**	**(116.96)**	**293.10**
4.	Other Income	333.01	84.68	89.15	1,052.27	136.74
5.	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**94.46**	**51.95**	**36.92**	**935.32**	**429.84**
6.	Finance costs	83.79	45.34	49.00	323.00	289.12
7.	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**10.67**	**6.61**	**(12.08)**	**612.32**	**140.72**
8.	Exceptional Items	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7 - 8)**	**10.67**	**6.61**	**(12.08)**	**612.32**	**140.72**
10	Tax Expenses	29.20	-	115.76	139.28	166.18
11.	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)**	**(18.53)**	**6.61**	**(127.84)**	**473.04**	**(25.46)**
12.	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-
13.	**Net Profit(+)/Loss(-) for the Period / Year (11-12)**	**(18.53)**	**6.61**	**(127.84)**	**473.04**	**(25.46)**
14.	Paid-up Equity Share Capital (face value of Rs.10/- each)	2,846.56	2,846.56	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	658.34
16.	Earnings per Share (EPS) (in Rs.) (not annualised)					
(a	Basic and diluted EPS before Extraordinary items	(0.07)	0.02	(0.45)	1.66	(0.09)
(b	Basic and diluted EPS after Extraordinary items	(0.07)	0.02	(0.45)	1.66	(0.09)

KANISHK STEEL INDUSTRIES LTD. CHENNAI-600 004.

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PART II

A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
(a)	Number of Shares	8352591	8352591	8347591	8352591	8352591
(b)	Percentage of Shareholding	29.37	29.37	29.37	29.37	29.37
2	Promoters and Promoter group Shareholding					
(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	18963483	18963483	18968483	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
	Percentage of Shares (as a % of the total share capital of the Company)	66.69	66.69	66.69	66.69	66.69

	Particulars	3 months ended on 31.03.2016
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 Board of Directors at their respective Meetings held on May 30th May, 2016.

4. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 3rd Quarter of the respective financial years.

KANISHK STEEL INDUSTRIES LTD. CHENNAI-600 004.

For KANISHK STEEL INDUSTRIES LIMITED,

Date : 30.05.2016
Place: Chennai

VISHAL KEYAL
Whole- time Director

KANISHK STEEL INDUSTRIES LIMITED

Regd.Office: B-27(M) & B-27(N), SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI, THIRUVALLUR DISTRICT
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STANDALONE STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Capital	2,846.57	2,846.57
	(b) Reserves and Surplus	1,883.68	1,403.00
	Sub-total - Shareholders' funds	**4,730.24**	**4,249.57**
2	**Non- Current Liabilities**		
	(a)Long-term borrowings	4.78	-
	(b) Deferred tax liabilities (net)	392.57	400.21
	(c) Long term provisions	41.81	40.62
	Sub-total - Non-current liabilities	**439.16**	**440.82**
3	**Current liabilities**		
	(a) Short-term borrowings	2,144.38	528.77
	(b) Trade payables	5,354.49	6,217.13
	(c) Other current liabilities	2,957.16	2,596.12
	(d) Short-term provisions	181.44	294.61
	Sub-total - Current liabilities	**10,637.47**	**9,636.64**
	TOTAL - EQUITY AND LIABILITIES	**15,806.87**	**14,327.03**
B	**ASSETS**		
1	**Non-current assets**		
	Fixed assets	1,536.82	1,627.32
	Non-current investments	513.26	535.89
	Deferred tax assets (net)	-	-
	Long-term loans and advances	513.77	472.22
	Other non-current assets	-	-
	Sub-total - Non-current assets	**2,563.85**	**2,635.44**
2	**Current assets**		
	a) Current investments	-	-
	(b) Inventories	4,016.63	4,689.05
	(c) Trade receivables	7,016.53	4,334.08
	(d) Cash and cash equivalents	636.82	476.01
	(e) Short-term loans and advances	1,173.56	1,446.36
	(f) Other current assets	399.47	746.10
	Sub-total - Current assets	**13,243.02**	**11,691.60**
	TOTAL - ASSETS	**15,806.87**	**14,327.03**

Date : 30.05.2016
Place: Chennai

KANISHK STEEL INDUSTRIES LTD. CHENNAI-600 004.

For **KANISHK STEEL INDUSTRIES LIMITED,**

Vishal Keyal

VISHAL KEYAL
Whole-time Director

Chaturvedi & Company
Chartered Accountants
KOLKATA - KANPUR
LUCKNOW - DELHI - MUMBAI

No. 14, Padmanabha Street,
T. Nagar, Chennai - 600 017.
✆ : 2834 1255, 2834 2655,
Fax : (044) 2834 4089
E-mail : chaturvedi.chennai@gmail.com

Auditor's Report on Quarterly Financial Results and year to Date Results of Kanishk Steel Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors KANISHK STEEL INDUSTRIES LIMITED

We have audited the quarterly financial results of Kanishk Steel Industries Limited ("the company") for the quarter ended March 31, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as 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 for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder 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. 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 the 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 and year to date financial results :

(i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For Chaturvedi & Co
Chartered Accountants
Firm's Registration Number : 302137E

S. Ganesan

S Ganesan, FCA
Partner
M. No. 217119

CHATURVEDI & COMPANY CHARTERED ACCOUNTANTS No. 14, Padmanabha Street, Chennai-600 017

Chennai
May 30, 2016

[Rectified]

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2016

PART I

Statement of Audited Consolidated Financial Results for the Quarter/ Year ended March 31,2016 (Rupees in Lakhs)

Sl.	Particulars	Quarter Ended			Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	**Income from operations**					
(a)	Net Sales /Income From Operations (Net of excise duty)	7,735.17	5,598.72	11,288.90	27,261.05	30,380.03
(b)	Other Operating Income	-	-	-	-	
	Total Income from Operations (Net) [1(a)+1(b)]	7,735.17	5,598.72	11,288.90	27,261.05	30,380.03
2.	**Expenses**					
(a)	Cost of materials consumed	2,945.66	2,689.94	2,510.05	12,048.15	10,203.70
(b)	Purchase of Stock-in-trade	4,227.05	1,713.91	8,173.21	11,044.13	15,289.86
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(814.78)	333.69	(406.33)	260.58	(108.36)
(d)	Employee benefits expense	24.88	23.57	25.25	88.82	79.67
(e)	Depreciation and amortisation expense	52.05	54.47	32.43	188.18	359.25
(f)	Other expenses	1,538.86	815.88	1,006.52	3,748.15	4,262.81
	Total Expenses	7,973.73	5,631.45	11,341.12	27,378.01	30,086.93
3.	**Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)**	(238.56)	(32.73)	(52.23)	(116.96)	293.10
4.	Other Income	333.01	84.68	89.15	1,052.27	136.74
5.	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	94.46	51.95	36.92	935.32	429.84
6.	Finance costs	83.79	45.34	49.00	323.00	289.12
7.	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	10.67	6.61	(12.08)	612.32	140.72
8.	Exceptional Items	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7 - 8)**	10.67	6.61	(12.08)	612.32	140.72
10	Tax Expenses	29.20	-	115.76	139.28	166.18
11.	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)**	(18.53)	6.61	(127.84)	473.04	(25.46)
	Share Of profit/ (Loss) of associate	43.82	(10.97)	(49.97)	28.37	(40.54)
12.	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-
13.	**Net Profit(+)/Loss(-) for the Period / Year (11-12)**	25.29	(4.36)	(177.81)	501.41	(66.00)
14.	Paid-up Equity Share Capital (face value of Rs.10/- each)	2,846.56	2,846.56	2,846.56	2,846.56	2,846.57
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1,171.22	658.34
16.	Earnings per Share (EPS) (in Rs.) (not annualised)					
(a)	Basic and diluted EPS before Extraordinary items	0.09	(0.02)	(0.63)	1.76	(0.23)
(b)	Basic and diluted EPS after Extraordinary items	0.09	(0.02)	(0.63)	1.76	(0.23)

KANISHK STEEL INDUSTRIES LTD.

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PART II						
A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
(a)	Number of Shares	8352591	8352591	8347591	8352591	8352591
(b)	Percentage of Shareholding	29.37	29.37	29.37	29.37	29.37
2	Promoters and Promoter group Shareholding					
(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	18963483	18963483	18968483	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
	Percentage of Shares (as a % of the total share capital of the Company)	66.69	66.69	66.69	66.69	66.69

	Particulars	3 months ended on 31.03.2016
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 Board of Directors at their respective Meetings held on 30th May 2016

4. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 3rd Quarter of the respective financial years.

For KANISHK STEEL INDUSTRIES LIMITED,

KANISHK STEEL INDUSTRIES LTD.

Vishal Keyal

VISHAL KEYAL
Whole- time Director

Date : 30-05-2016
Place: Chennai

KANISHK STEEL INDUSTRIES LIMITED
Regd.Office: B-27(M) & B-27(N), SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI, THIRUVALLUR DISTRICT
CIN : L27109TN1995PLC067863 www.kanishksteels.in Ph: (044)42919700

AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

		Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A		**EQUITY AND LIABILITIES**		
	1	**Shareholders' Funds**		
		(a) Capital	2,846.57	2,846.57
		(b) Reserves and Surplus	1,863.10	1,354.05
		Sub-total - Shareholders' funds	**4,709.66**	**4,200.61**
	2	**Non- Current Liabilities**		
		(a)Long-term borrowings	4.78	-
		(b) Deferred tax liabilities (net)	392.57	400.21
		(c) Long term provisions	41.81	40.62
		Sub-total - Non-current liabilities	**439.16**	**440.82**
	3	**Current liabilities**		
		(a) Short-term borrowings	2,144.38	528.77
		(b) Trade payables	5,354.49	6,217.13
		(c) Other current liabilities	2,957.16	2,596.12
		(d) Short-term provisions	181.44	294.61
		Sub-total - Current liabilities	**10,637.47**	**9,636.64**
		TOTAL - EQUITY AND LIABILITIES	**15,786.29**	**14,278.08**
B		**ASSETS**		
	1	**Non-current assets**		
		Fixed assets	1,536.82	1,627.32
		Non-current investments	492.68	486.94
		Deferred tax assets (net)	-	-
		Long-term loans and advances	513.77	472.22
		Other non-current assets	-	-
		Sub-total - Non-current assets	**2,543.27**	**2,586.48**
	2	**Current assets**		
		a) Current investments	-	-
		(b) Inventories	4,016.63	4,689.05
		(c) Trade receivables	7,016.53	4,334.08
		(d) Cash and cash equivalents	636.82	476.01
		(e) Short-term loans and advances	1,173.56	1,446.36
		(f) Other current assets	399.47	746.10
		Sub-total - Current assets	**13,243.02**	**11,691.60**
		TOTAL - ASSETS	**15,786.29**	**14,278.08**

For **KANISHK STEEL INDUSTRIES LIMITED**,

Date : 30-05-2016
Place: Chennai

KANISHK STEEL INDUSTRIES LTD. CHENNAI-600 004.

Vishal Keyal

VISHAL KEYAL
Whole-time Director

Chaturvedi & Company
Chartered Accountants

No. 14, Padmanabha Street,
T.Nagar, Chennai - 600 017.
✆ : 2834 1255, 2834 2655.
Fax: (044) 2834 4089
E-mail : chaturvedi.chennai@gmail.com

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
Kanishk Steel Industries Limited,

1. We have audited the consolidated financial results of **Kanishk Steel Industries Limited** ("the Company"), for the year ended 31st March,2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The consolidated financial results for the year ended March 31,2016 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended March 31,2016 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016 prepared in accordance with the Accounting Standards, Specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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 misstatements. 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 the management. We believe that our audit provides a reasonable basis for our opinion.
3. The consolidated Audited Financial Results include the Group's share of net loss after tax of Rs.28,37,360 for the year ended 31-03-2016 in respect of an Associate whose financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors and whose reports have been furnished to us by the management, and our opinion on the consolidated financial results is based solely on the report on the other auditor.

CHATURVEDI & COMPANY
No. 14, Padmanabha Street, Chennai-600 017
CHARTERED ACCOUNTANTS

4. In our Opinion and to the best of our information and according to the explanations given to us these consolidated financial results

   a. include the year to date results of M/s. Gita Renewable Energy Limited (Associate Company)
   b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;and
   c. give true and fair view of the net profit and other financial information for the year ended March 31, 2016.

For Chaturvedi & Co
Chartered Accountants
Firm's Registration Number: 302137E

S. G

S Ganesan, FCA
Partner
M. No. 217119

CHATURVEDI & COMPANY No. 14, Padmanabha Street, Chennai- 600 017 CHARTERED ACCOUNTANTS

Chennai
May 30, 2016

Compliance under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations,2015

FORM A

1.	Name of the company	Kanishk Steel Industries Limited
2.	Annual financial statements for the year ended	31st March, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not applicable
5.	Signed by:	
	For **KANISHK STEEL INDUSTRIES LIMITED,** **RAVI KUMAR GUPTA** Chairman & Managing Director **VISHAL KEYAL** Whole-time Director & Chief-Financial Officer **K.S.VENKATAGIRI** Chairman of the Audit Committee	
	Auditors of the Company: For **CHATURVEDI & COMPANY,** Chartered accountants, (FRN 302137E) **S GANESAN** Partner (Membership No: 217119)	

Date: 30.05.2016

Place: Chennai