



KANISHK STEEL INDUSTRIES LTD

Old No. 4, New No. 7, Thiru-Vi-Ka 3rd Street, Royapettah High Road,
Mylapore, Chennai - 4. Ph : (044) 4291 9700 Fax : (044) 4291 9719
CIN : L27109TN1995PLC067863
E-mail : sales@kanishksteels.in

ISO 9001



Date: 11th November 2020

Bombay Stock Exchange

25th Floor, "Phiroze Jeejeebhoy Towers",

Dalal Street,

Mumbai - 400 001.

Dear Sir(s),

Scrip Code: 513456 Scrip ID: KANSHST

Sub: Submission of financial results (Unaudited) for the quarter and half year ended 30th September 2020 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

We inform that the Board of Directors of the Company at their meeting held on today i.e., 11th November 2020, inter-alia considered and approved the Unaudited financial results for the quarter and half year ended 30th September 2020. The meeting commenced at 4.00pm and ended at 8.40pm.

We submit the following documents for your records:

1. Unaudited financial results for the quarter and half year ended 30th September 2020.
2. Unaudited Statement of Assets and Liabilities as on 30th September 2020.
3. Unaudited Statement of Cash Flows for the half year ended 30th September 2020.
4. Limited Review by auditors.

Please take on records.

Thanking You,

For **KANISHK STEEL INDUSTRIES LIMITED**,

VISHAL KEYAL,
Chairman and Managing Director.



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

CIN : L27109TN1995PLC067863

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

		(Rs in Lakhs)					
Sl. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
(a)	Gross Sales /Income From Operations	8,009.315	2,838.012	7,293.176	10,847.327	14,128.532	25,723.056
(b)	Other Operating Income	-	-	-	-	-	-
(c)	Total Income from Operations[(a)+(b)]	8,009.315	2,838.012	7,293.176	10,847.327	14,128.532	25,723.056
(d)	Other income	22.066	31.428	165.729	53.494	319.662	287.865
	Total Revenue	8,031.381	2,869.440	7,458.905	10,900.821	14,448.194	26,010.921
2.	Expenses						
(a)	Cost of materials consumed	4,305.314	1,994.587	6,372.914	6,299.901	12,903.463	23,843.636
(b)	Purchase of Stock-in-trade	425.711	-	30.807	425.711	94.004	378.726
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,409.093	226.843	(488.793)	1,635.936	(1,002.526)	(2,469.386)
(d)	Employee benefits expense	88.006	96.081	84.244	184.087	123.546	296.816
(e)	Finance costs	37.995	25.498	22.410	63.493	61.547	152.730
(f)	Depreciation and amortisation expense	20.643	20.758	21.076	41.401	41.846	83.379
(g)	Other expenses	1,380.093	744.428	1,363.967	2,124.521	2,116.103	3,556.966
	Total Expenses	7,666.855	3,108.194	7,406.624	10,775.050	14,337.982	25,842.866
3.	Profit / (Loss) before tax(1-2)	364.526	(238.754)	52.281	125.771	110.212	168.055
	Current Tax	23.869	-	35.523	23.869	58.468	92.495
	Deferred Tax	-	-	-	-	-	(127.122)
4.	Tax Expenses	23.869	-	35.523	23.869	58.468	(34.627)
5.	Net Profit / (Loss) after tax (3-4)	340.657	(238.754)	16.758	101.902	51.744	202.682
6.	Other comprehensive income (net of tax)	-	-	-	-	-	1.917
7.	Total comprehensive Income (After tax) (5-6)	340.657	(238.754)	16.758	101.902	51.744	204.599
8.	Paid-up Equity Share Capital (face value of Rs.10/- each)	2,846.566	2,846.566	2,846.566	2,846.566	2,846.566	2,846.566
9.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic	1.198	(0.840)	0.059	0.358	0.180	0.713
(b)	Diluted	1.198	(0.840)	0.059	0.358	0.180	0.713

For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal***Vishal Keyal**
Chairman and Managing Director

Date : 11-11-2020

Place Chennai

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Statement of Assets and Liabilities as at 30-09-2020

(Rs. in Lakhs)

S.No.	Particulars	As at 30.09.2020	As at 31.03.2020
		Unaudited	Audited
A	ASSETS		
	1. NON CURRENT ASSETS		
	a. Property, Plant and Equipment	982.681	1024.082
	b. Capital Work in Progress	355.938	355.938
	c. Financial Assets		
	(i) Investments	301.762	302.777
	(ii) Other Financial Assets	320.438	359.297
	Total Non Current Assets	1960.818	2042.094
	2. CURRENT ASSETS		
	a. Inventories	4277.344	4773.871
	b. Financial Assets		
	(i) Trade Receivables	2278.238	2799.962
	(ii) Cash and Cash Equivalents	35.146	14.455
	(iii) Bank Balances other than (ii) above	142.829	330.910
	(iv) Loans and Advances	1386.578	1301.456
	c. Other Current Assets	443.967	499.893
	Total Current Assets	8564.101	9720.547
	Total Assets	10524.919	11762.641
B	EQUITY AND LIABILITIES		
	1. EQUITY		
	a. Equity Share Capital	2846.566	2846.566
	b. Other Equity	2594.118	2492.216
	Total Equity	5440.684	5338.781
	2. LIABILITIES		
	Non Current Liabilities		
	a. Financial Liabilities		
	i) Deferred Tax Liabilities	163.738	163.738
	b. Provisions	41.135	41.135
	Total Non Current Liabilities	204.872	204.872
	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	401.287	1704.066
	ii) Trade Payables	3282.497	2983.959
	iii) Other Financial Liabilities	564.983	80.154
	b. Provisions	109.946	81.768
	c. Other Current Liabilities	520.650	1369.041
	Total Current Liabilities	4879.363	6218.988
	Total Liabilities	5084.235	6423.860
	Total Equity and Liabilities	10524.919	11762.641



For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal***Vishal Keyal**
Chairman and Managing Director

Date : 11-11-2020

Place : Chennai

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KANISHK STEEL INDUSTRIES LIMITED**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30-09-2020****(Rs. in Lakhs)**

PARTICULARS	For The Half Year Ended 30.09.2020		For The Half Year Ended 30.09.2019	
A.CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax:		125.77		110.21
Adjustments for :				
Depreciation / Amortisation	41.40		41.85	
Rent received	(4.12)		(4.56)	
Profit / (loss) on Fair Valuation of investments through profit & loss	0.00		0.00	
Profit / (Loss) on sale of Property, Plant and Equipment	0.00		0.00	
Profit / (Loss) on sale of Shares	0.00		0.00	
Interest Income	(8.80)		(13.27)	
Interest Expense	63.49	91.98	61.55	85.57
Operating Profit before working capital changes		217.75		195.78
Adjustments for :				
(Increase)/ Decrease in Trade Receivables	521.72		320.47	
(Increase)/ Decrease in Inventories	496.53		536.18	
(Increase)/ Decrease in Loans & Advances	(85.12)		(209.31)	
(Increase)/ Decrease in Other Current Assets	55.93		280.36	
(Increase) / Decrease in Other Financial Assets	38.86		0.00	
Increase/ (Decrease) in Trade Payables, Other Financial and non financial liabilities and provisions	(549.85)		(593.27)	
		478.06		334.43
Less: Taxes Paid		695.81		530.21
		4.31		(58.47)
Net Cash Flow from operating activities (A)		700.12		471.74
B.CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipment	0.00		(4.88)	
Sale of Property, Plant and Equipment	0.00		0.00	
Interest Received	8.80		(27.71)	
(Increase) / Decrease in Bank balances considered as other than Cash & Cash equivalents	188.08		13.27	
Rent received	4.12		215.05	
Capital Work in progress	0.00		4.56	
(Purchase)/Sale of Investment	1.02		(19.13)	
Profit on sale of assets	0.00		0.00	
Net Cash Flow from Investing activities (B)		202.01		181.16
C.CASH FLOW FROM FINANCING ACTIVITIES :				
Repayment of Long term borrowings	0.00		0.00	
Repayment of Short term borrowings	(1302.78)		(610.84)	
Increase/ (Decrease) in Other Financial Liabilities	484.83		10.60	
Interest paid	(63.49)		(61.55)	
Net Cash Flow from Financing activities (C)		(881.44)		(661.79)
Net Increase in cash Equivalents (A)+(B)+(C)		20.69		(8.89)
Cash & Cash Equivalents (Opening Balance)	14.45		25.98	
Cash & Cash Equivalents (Closing Balance)	35.15		17.09	
Net Increase/(Decrease) in Cash & Cash Equivalents		20.69		(8.89)

Notes:**1. Component of Cash and Cash Equivalent:**

a) Cash in Hand	8.81	16.75
b) Balances with Bank In Current Accounts	26.34	0.34
Total	35.15	17.09

2. The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard (Ind AS) - 7 on Statement of Cash Flows.

For KANISHK STEEL INDUSTRIES LIMITED,



Vishal Keyal
Chairman and Managing Director

Date : 11-11-2020

Place : Chennai

Kanishk Steel Industries Limited

1. The above unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 and compiled keeping in view the provision of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meeting held on November 11, 2020.
2. The company mainly operates in steel segment only and hence there is no other reportable segment as per INDAS -108 on 'Operating Segments'.
3. In view of management's estimations and assumptions considering the current and future performance of the company, impact of COVID 19 pandemic including on the carrying value of current and noncurrent assets is not expected to be material. This evaluation is however dependent on future development and any variation due to changes in situation will be considered on crystallization thereof.
4. The financial results are available on the website of Bombay Stock Exchange and the Company- www.kanishksteels.in
5. Previous periods' figures have been regrouped wherever appropriate to conform to current periods' presentation.

For **KANISHK STEEL INDUSTRIES LIMITED**,



VISHAL KEYAL

Chairman and Managing Director



Place: Chennai

Date: 11-11-2020



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 on September 30, 2020 ('the Statement'). We have initialed the statement for identification only.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, 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
11-11-2020



For Puja Rathi & Associates
Chartered Accountant
FRN 014457S
Puja Rathi
Puja Rathi, FCA
Proprietor
M No.064246
UDIN: 20064246AAAAAS9267