KANISHK STEEL INDUSTRIES LTD

ISO 9001 : 2008

Old No.4, New No.7, Thiru-Vi-Ka III Street, Royapettah High Road,
Mylapore, Chennai - 4. Ph : (044) 4291 9700 Fax : (044) 42919719
CIN No : L27109TN1995PLC067863
E-mail : info@kanishksteels.in

Corporate Relations Department

Bombay Stock Exchange

25th Floor, PhirozeJeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001.

Date: 14th February 2018

Dear Sir(s),

Ref: Scrip Code: 513456 **Scrip ID:KANSHST**

Sub: Submission of Standalone Unaudited Financial Results for the Quarter/Nine months ended 31st December 2017 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

We are pleased to inform you that the Board of Directors of the Company at their meeting held on 14th February 2018 has considered and approved the Unaudited Standalone Financial Results for the quarter/nine months ended 31st December 2017.

We also submit the following documents:

1. Unaudited Standalone Financial Results for the quarter/nine months ended 31st December 2017.
2. Limited Review Report by the Statutory Auditors of the Company.

Please take on records.

Thanking You,

For **KANISHK STEEL INDUSTRIES LIMITED,**

KANISHK GUPTA

Chairman cum Managing Director

KANISHK STEEL INDUSTRIES LTD. Mylapore Chennai 600 004

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2017

NOTES

1) The above unaudited financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting on February 14, 2018. The statutory auditors have carried out limited review of financial results for the Quarter/Nine months ended December 31, 2017.
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) The Company has adopted the Indian Accounting Standard (INDAS) from 01-04-2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in INDAS 34 –Interim Financial Reporting prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
4) The INDAS compliant financial results for the corresponding quarter ended December 31, 2016 have been stated in term of SEBI circular CIR/CFD/FAC/62/2016 dated 05-07-2016. The financial results relating to nine months ended December 31, 2016 under INDAS have not been subjected to limited review by the statutory auditors of the company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affair in accordance with the Companies (Indian Accounting Standards) Rules 2015.
5) The reconciliation of net profit/ (loss) reported under Indian GAAP for the quarter/nine months ended December 31, 2016 and the year ended March 31, 2017 with INDAS is given below:

(Rs in Lakhs)

Particulars	Quarter ended 31-12-2016	Nine Months ended 31-12-2016	Year ended 31-03-2017
	Unaudited	Unaudited	Unaudited
Net Profit under IGAAP	15.52	55.03	29.19
Add / (less) :			
Fair valuation of investment	24.17	16.58	(11.47)
Other INDAS Adjustments	(7.32)	8.36	78.85
Total Comprehensive Income	**(1.33)**	**30.09**	**96.57**

6) The financial results are available on the website of Bombay Stock Exchange and the Company- www.kanishksteels.in
7) Figures for the previous periods have been regrouped, wherever necessary, to conform to current periods classification.

For **KANISHK STEEL INDUSTRIES LIMITED**,

KANISHK STEEL INDUSTRIES LTD. Mylapore Chennai 600 004.

Kanishk Gupta
Chairman cum Managing Director

Place: Chennai
Date: 14-02-2018

Puja Rathi & Associates
Chartered Accountants

C/o. B. K. Maheshwari, Flat - 7B, Block - I
Kences Brindavan Apartments
175, Poonamallee High Road,
Kilpauk, Chennai - 600 010.
Phone : +91-44-28361327
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF 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 and nine months ended December 31 ,2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement which is the responsibility of the Company's Management and 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 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 the Statement based on our review.

   As stated in Note 4 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter and nine months ended December 31, 2016 including the reconciliation of net profit for the nine month ended December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of statement 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 Charted Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The previously issued financial information of the Company for the quarter and nine months ended December 31, 2016 were prepared in accordance Companies (Accounting Standards) Rules, 2006 and were reviewed by the predecessor auditor whose report dated February 10, 2017, expressed an unmodified opinion. These previously issued financial information have been restated to comply with IndAS and included in this Statement as comparative financial information.

PUJA RATHI & ASSOCIATES
CHENNAI
600 010

The comparative financial information of the Company for the year ended March 31,2017 included in this Statement based on the statutory financial statements, prepared in accordance with the Companies (Accounting Standards) Rules, 2006 were audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 29, 2017 expressed an unmodified opinion on those standalone financial statements. These previously issued financial information have been restated to comply with Ind AS.

Our report is not modified in respect of the above matters.

Chennai
14-02-2018

For Puja Rathi & Associates
Chartered Accountants
(Firm's Registration No. 014457S)

Puja Rathi , FCA
Proprietor
(Membership No.064246)