



**KALYANI**

**KALYANI STEELS LIMITED**  
 CIN : L27104MH1973PLC016350  
 Regd. Office : Mundhwa, Pune 411 036.  
 Phone : 020 26715000 , Fax : 020 26821124

Website : www.kalyanisteels.com, E-mail - investor@kalyanisteels.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
 FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2015**

( ₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2015 Unaudited	30th June 2015 Unaudited	30th Sept 2014 Unaudited	30th Sept 2015 Unaudited	30th Sept 2014 Unaudited	31st March, 2015 Audited
<b>PART-I</b>							
1	<b>Income from Operations</b>	38,731.19	37,384.61	39,311.77	76,115.80	77,918.17	153,269.13
	Less : Excise Duty	6,931.37	7,250.96	7,793.07	14,182.32	15,157.12	30,669.97
	a) Net Sales / Income from Operations	31,799.82	30,133.65	31,518.70	61,933.48	62,761.05	122,599.16
	b) Other Operating Income	16.85	30.04	9.45	46.89	23.32	62.80
	<b>Total Income from operations (net)</b>	<b>31,816.67</b>	<b>30,163.69</b>	<b>31,528.15</b>	<b>61,980.37</b>	<b>62,784.37</b>	<b>122,661.96</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	11,273.09	12,507.16	14,760.21	23,780.25	28,048.58	57,809.01
	b) Changes in inventories of finished goods,WIP,stock in trade	2,145.60	(1,247.43)	579.42	898.17	3,943.92	701.22
	c) Conversion Cost	3,693.94	4,142.78	3,769.96	7,836.73	6,970.49	14,764.21
	d) Employee benefit expense	1,893.08	1,904.54	1,631.20	3,797.62	3,389.13	6,641.50
	e) Depreciation & amortisation expenses	1,129.99	935.37	450.46	2,065.36	1,402.90	3,101.56
	f) Other Expenses	6,968.97	7,121.16	6,652.57	14,090.14	12,403.03	26,036.75
	<b>Total Expenses</b>	<b>27,104.67</b>	<b>25,363.58</b>	<b>27,843.82</b>	<b>52,468.27</b>	<b>56,158.05</b>	<b>109,054.25</b>
3	<b>Profit from Operations before Other Income, finance costs &amp; Exceptional Items</b>	<b>4,712.00</b>	<b>4,800.11</b>	<b>3,684.33</b>	<b>9,512.10</b>	<b>6,626.32</b>	<b>13,607.71</b>
4	Other Income	45.34	31.39	35.31	76.74	71.89	271.28
5	<b>Profit from ordinary activities before finance costs &amp; Exceptional Items</b>	<b>4,757.34</b>	<b>4,831.50</b>	<b>3,719.64</b>	<b>9,588.84</b>	<b>6,698.21</b>	<b>13,878.99</b>
6	Finance costs	244.18	321.91	434.98	566.10	894.70	1,477.40
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items</b>	<b>4,513.16</b>	<b>4,509.59</b>	<b>3,284.66</b>	<b>9,022.74</b>	<b>5,803.51</b>	<b>12,401.59</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / ( Loss ) from Ordinary Activities before tax</b>	<b>4,513.16</b>	<b>4,509.59</b>	<b>3,284.66</b>	<b>9,022.74</b>	<b>5,803.51</b>	<b>12,401.59</b>
10	Tax Expenses :	1,566.52	1,620.38	1,007.12	3,186.90	1,997.11	4,070.20
11	<b>Net Profit / (Loss) from Ordinary Activity after tax</b>	<b>2,946.64</b>	<b>2,889.21</b>	<b>2,277.54</b>	<b>5,835.84</b>	<b>3,806.40</b>	<b>8,331.39</b>
12	Prior Period adjustments	-	-	-	-	-	-
13	<b>Net Profit / (Loss) after Prior Period adjustments</b>	<b>2,946.64</b>	<b>2,889.21</b>	<b>2,277.54</b>	<b>5,835.84</b>	<b>3,806.40</b>	<b>8,331.39</b>
14	Paid-up Equity Share Capital (excluding amount recd. on Forfeited Shares) (face value ₹. 5/-each, PY ₹. 5/- each)	2,182.65	2,182.65	2,182.65	2,182.65	2,182.65	2,182.65
15	Reserves excluding revaluation reserves						45,407.94
16	Earnings Per Share : ( in ₹ ) Basic and diluted (not annualised)	6.75	6.62	5.22	13.37	8.72	19.09
<b>PART II</b>							
<b>A PARTICULARS OF SHAREHOLDINGS :</b>							
1	Public shareholding						
	- Number of Shares	17,197,244	17,197,244	17,526,704	17,197,244	17,526,704	17,211,004
	- Percentage of Shareholding	39.40%	39.40%	40.15%	39.40%	40.15%	39.43%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares ( as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non encumbered						
	- Number of Shares	26,455,816	26,455,816	26,126,356	26,455,816	26,126,356	26,442,056
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares ( as a % of the total share capital of the company)	60.60%	60.60%	59.85%	60.60%	59.85%	60.57%
<b>B INVESTOR COMPLAINTS :</b>		<b>Quarter ended 30th Sept, 2015</b>					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					

7 Ruy

## Notes :

## 1 Disclosure of Assets and Liabilities as per clause 41 (1) (ea) of the listing agreement

Particulars	Half Year Ended		Year ended
	30th Sept,2015 Unaudited	30th Sept,2014 Unaudited	31st March,2015 Audited
<b>A Equity and Liabilities :</b>			
<b>1 Shareholders' Funds :</b>			
(a) Share Capital	2,186.44	2,186.44	2,186.44
(b) Reserves and Surplus	51,243.79	40,882.93	45,407.94
<b>Total</b>	<b>53,430.23</b>	<b>43,069.37</b>	<b>47,594.38</b>
<b>2 Non Current Liabilities :</b>			
(a) Long - term borrowings	13,240.76	11,698.70	15,705.64
(b) Deferred tax liabilities (net)	5,637.54	4,229.17	5,168.64
(c) Other long - term liabilities	9,186.96	9,186.96	9,186.96
(d) Long term provisions	97.15	21.37	97.15
<b>Total</b>	<b>28,162.41</b>	<b>25,136.20</b>	<b>30,158.39</b>
<b>3 Current Liabilities :</b>			
(a) Short-term borrowings	23,423.24	3,126.23	2,491.81
(b) Trade payables	18,255.04	21,421.51	20,992.06
(b) Other current liabilities	9,072.24	7,037.54	7,056.23
(c) Short term provisions	964.60	430.04	127.48
<b>Total</b>	<b>51,715.12</b>	<b>32,015.32</b>	<b>30,667.58</b>
<b>Total - Equity and Liabilities</b>	<b>133,307.76</b>	<b>100,220.89</b>	<b>108,420.35</b>
<b>B Assets :</b>			
<b>1 Non Current Assets :</b>			
(a) Fixed Assets	49,112.37	36,151.89	45,586.26
(b) Non Current Investments	17,169.45	3,115.60	7,682.45
(c) Long term loans and advances	3,462.97	9,198.58	960.16
<b>Total</b>	<b>69,744.79</b>	<b>48,466.07</b>	<b>54,228.87</b>
<b>2 Current Assets :</b>			
(a) Current Investments	2,564.36	-	-
(b) Inventories	18,737.82	17,412.23	15,605.66
(c) Trade Receivables	35,938.15	29,573.62	32,764.02
(d) Cash and cash equivalents	1,812.85	723.24	488.45
(e) Short term loans and advances	3,416.26	3,087.46	4,225.60
(f) Other Current Assets	1,093.53	958.27	1,107.75
<b>Total</b>	<b>63,562.97</b>	<b>51,754.82</b>	<b>54,191.48</b>
<b>Total - Assets</b>	<b>133,307.76</b>	<b>100,220.89</b>	<b>108,420.35</b>

- 2 The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 30th October ,2015 and have been subjected to a 'Limited Review' by the auditors.
- 3 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.

For KALYANI STEELS LIMITED


R.K. Goyal  
Managing DirectorDate : 30th October,2015  
Place : Pune

**M/S P.G.BHAGWAT**  
**Chartered Accountants**


Review Report to the members of Kalyani Steels Limited

We have reviewed the accompanying statement of unaudited financial results of Kalyani Steels Limited for the quarter ended 30<sup>th</sup> September 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have 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. 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) 2410, *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 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.

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 M/S P G BHAGWAT,  
(FRN: 101118W)  
Chartered Accountants,

  
S.S. Athavale  
Partner  
Membership No.: 83374



Place: Pune

Date: 30<sup>th</sup> October 2015