



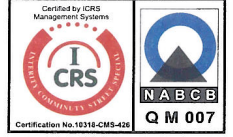
# KANISHK STEEL INDUSTRIES LTD

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



December 30,2015

Bombay Stock Exchange Limited,  
Listing Compliance,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Dear Sir/Madam,

We are in receipt of your email dated December 28,2015 advising us to submit the precise copy of Consolidated Statement of Assets & Liabilities for the Quarter ended September 30,2015 as it had been partly received by you.

The said discrepancy caused due to improper scanning on faxing. The precise copy of complete financial results has been uploaded through BSE online portal vide Transaction Number 24112015213121 dated Nov 24, 2015. However, we are submitting by uploading through BSE online portal as on date of this letter.

Please take on record.

Thanking you.

Yours faithfully,

For **KANISHK STEEL INDUSTRIES LIMITED,**

**M.K.MADHAVAN**

Company Secretary & Compliance officer.

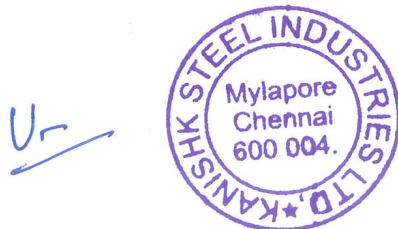


**KANISHK STEEL INDUSTRIES LIMITED**

Registered Office: B-27(M) & B-27(N), SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI, THIRUVALLUR DISTRICT, TAMILNADU-601201  
 CIN : L27109TN1995PLC067863 [www.kanishksteels.in](http://www.kanishksteels.in) Ph: (044)42919700

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED SEPTEMBER 30, 2015**

PART I							
Statement of Unaudited Standalone Financial Results for the Quarter/ Half year ended September 30,2015 (Rupees in Lakhs)							
Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1	<b>Income from operations</b>						
(a)	Net Sales /Income From Operations (Net of excise duty)	6,058.20	7,868.95	7,009.58	13,927.15	13,530.80	30,380.03
(b)	Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net) [1(a)+1(b)]</b>	<b>6,058.20</b>	<b>7,868.95</b>	<b>7,009.58</b>	<b>13,927.15</b>	<b>13,530.80</b>	<b>30,380.03</b>
2.	<b>Expenses</b>						
(a)	Cost of materials consumed	2,333.68	4,078.88	3,164.48	6,412.55	6,565.03	10,203.70
(b)	Purchase of Stock-in-trade	2,939.34	2,163.83	3,073.20	5,103.17	4,823.38	15,289.86
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.49)	816.16	(61.54)	741.67	45.88	(108.36)
(d)	Employee benefits expense	17.00	23.37	18.96	40.37	33.57	79.67
(e)	Depreciation and amortisation expense	40.83	40.83	97.17	81.65	200.35	359.25
(f)	Other expenses	751.77	641.65	604.57	1,393.42	1,620.22	4,262.15
	<b>Total Expenses</b>	<b>6,008.12</b>	<b>7,764.71</b>	<b>6,896.84</b>	<b>13,772.83</b>	<b>13,288.43</b>	<b>30,086.28</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>50.08</b>	<b>104.24</b>	<b>112.74</b>	<b>154.32</b>	<b>242.37</b>	<b>293.77</b>
4.	Other Income	616.76	17.82	8.77	634.58	20.52	136.08
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>666.84</b>	<b>122.06</b>	<b>121.51</b>	<b>788.90</b>	<b>262.89</b>	<b>429.85</b>
6.	Finance costs	109.89	83.98	67.35	193.87	160.60	289.12
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>556.95</b>	<b>38.09</b>	<b>54.15</b>	<b>595.03</b>	<b>102.29</b>	<b>140.72</b>
8.	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>556.95</b>	<b>38.09</b>	<b>54.15</b>	<b>595.03</b>	<b>102.29</b>	<b>140.72</b>
10	Tax Expenses	97.51	12.57	17.76	110.08	33.76	113.84
11.	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>459.43</b>	<b>25.52</b>	<b>36.39</b>	<b>484.95</b>	<b>68.53</b>	<b>26.88</b>
12.	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-	-
13.	<b>Net Profit(+)/Loss(-) for the Period / Year (11-12)</b>	<b>459.43</b>	<b>25.52</b>	<b>36.39</b>	<b>484.95</b>	<b>68.53</b>	<b>26.88</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	2,846.57
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						658.34
16.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic and diluted EPS before Extraordinary items	1.62	0.09	0.13	1.71	0.24	0.09
(b)	Basic and diluted EPS after Extraordinary items	1.62	0.09	0.13	1.71	0.24	0.09



PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
(a)	Number of Shares	8352591	8352591	8347591	8352591	8347591	8352591
(b)	Percentage of Shareholding	29.37	29.37	29.37	29.37	29.36	29.37
2	Promoters and Promoter group Shareholding						
(a)	Pledged/ Encumbered						
	Number of Shares	1120000	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	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	3.94
(b)	Non-encumbered						
	Number of Shares	18963483	18963483	18968483	18963483	18968483	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	94.42
	Percentage of Shares (as a % of the total share capital of the Company)	66.69	66.69	66.69	66.69	66.71	66.69

Particulars		3 months ended on 30.09.2015					
B	<b>INVESTOR COMPLAINTS</b>						
	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 to the financial results for the year ended September 30, 2015:**

- 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 November 13, 2015.



For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal*

Date : 13-Nov-2015  
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  
 CIN : L27109TN1995PLC067863 www.kanishksteels.in Ph: (044)42919700

**STANDALONE STATEMENT OF ASSETS & LIABILITIES**

(Rs. In Lakhs)

Particulars	As at		
	30.09.2015	30.09.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Capital	2,846.57	2,846.57	2,846.57
(b) Reserves and Surplus	1,887.96	1,473.21	1,403.00
<b>Sub-total - Shareholders' funds</b>	<b>4,734.52</b>	<b>4,319.78</b>	<b>4,249.57</b>
<b>2 Non- Current Liabilities</b>			
(a) Long-term borrowings	-	25.18	-
(b) Deferred tax liabilities (net)	400.21	475.97	400.21
(c) Long term provisions	40.62	41.92	40.62
<b>Sub-total - Non-current liabilities</b>	<b>440.82</b>	<b>543.07</b>	<b>440.82</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	1,659.59	1,695.78	528.77
(b) Trade payables	5,195.39	4,952.30	6,217.13
(c) Other current liabilities	3,392.12	3,592.54	2,596.12
(d) Short-term provisions	396.53	227.85	294.61
<b>Sub-total - Current liabilities</b>	<b>10,643.62</b>	<b>10,468.47</b>	<b>9,636.64</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15,818.96</b>	<b>15,331.32</b>	<b>14,327.03</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
Fixed assets	1,584.04	1,797.99	1,627.32
Non-current investments	486.94	522.52	535.89
Deferred tax assets (net)	-	-	-
Long-term loans and advances	495.98	438.08	472.22
Other non-current assets	-	-	-
<b>Sub-total - Non-current assets</b>	<b>2,566.95</b>	<b>2,758.59</b>	<b>2,635.44</b>
<b>2 Current assets</b>			
(a) Current investments	-	-	-
(b) Inventories	3,140.97	4,194.54	4,689.05
(c) Trade receivables	7,235.91	5,103.44	4,334.08
(d) Cash and cash equivalents	423.38	576.22	476.01
(e) Short-term loans and advances	1,884.64	1,190.92	1,446.36
(f) Other current assets	567.10	1,507.61	746.10
<b>Sub-total - Current assets</b>	<b>13,252.01</b>	<b>12,572.73</b>	<b>11,691.60</b>
<b>TOTAL - ASSETS</b>	<b>15,818.96</b>	<b>15,331.32</b>	<b>14,327.03</b>

Date : 13-Nov-2015  
Place: Chennai



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

## INDEPENDENT AUDITOR'S REVIEW REPORT

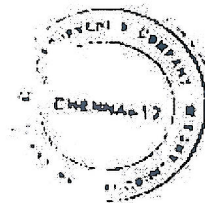
To The Board of Directors KANISHK STEEL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited Standalone financial results of Kanishk Steel Industries Limited ("the Company") for the Quarter ended September 30, 2015 ("the Statement"), 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 reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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, "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 of interim financial information 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 as prescribed by Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014, 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.

Chennai  
13-11-2015



For Chaturvedi & Co  
Chartered Accountants  
FRN 302137E

*S. Ganesan*  
S Ganesan, FCA  
Partner  
M. No. 217119



**KANISHK STEEL INDUSTRIES LIMITED**

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

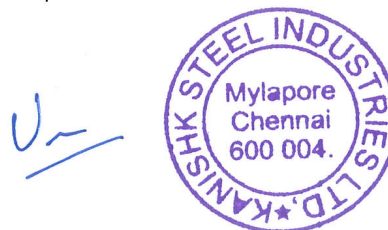
CIN : L27109TN1995PLC067863

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

Ph: (044)42919700

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON SEPTEMBER 30, 2015**

PART I							
Statement of Unaudited Consolidated Financial Results for the Quarter /Half year ended on September 30, 2015							(Rupees in Lakhs)
Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
(a)	Net Sales /Income From Operations (Net of excise duty)	6,058.20	7,868.95	7,009.58	13,927.15	13,530.80	30,380.03
(b)	Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net) [1(a)+1(b)]</b>	<b>6,058.20</b>	<b>7,868.95</b>	<b>7,009.58</b>	<b>13,927.15</b>	<b>13,530.80</b>	<b>30,380.03</b>
2.	<b>Expenses</b>						
(a)	Cost of materials consumed	2,333.67	4,078.88	3,164.48	6,412.55	6,565.03	10,203.70
(b)	Purchase of Stock-in-trade	2,939.34	2,163.83	3,073.20	5,103.17	4,823.38	15,289.86
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.49)	816.16	(61.54)	741.67	45.88	(108.36)
(d)	Employee benefits expense	17.00	23.37	18.96	40.37	33.57	79.67
(e)	Depreciation and amortisation expense	40.82	40.83	97.17	81.65	200.35	359.25
(f)	Other expenses	751.78	641.64	604.57	1,393.42	1,620.22	4,262.15
	<b>Total Expenses</b>	<b>6,008.12</b>	<b>7,764.71</b>	<b>6,896.84</b>	<b>13,772.83</b>	<b>13,288.43</b>	<b>30,086.28</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>50.08</b>	<b>104.24</b>	<b>112.74</b>	<b>154.32</b>	<b>242.37</b>	<b>293.77</b>
4.	Other Income	616.76	17.82	8.77	634.58	20.52	136.08
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>666.84</b>	<b>122.06</b>	<b>121.51</b>	<b>788.90</b>	<b>262.89</b>	<b>429.85</b>
6.	Finance costs	109.89	83.98	67.35	193.87	160.60	289.12
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>556.95</b>	<b>38.08</b>	<b>54.15</b>	<b>595.03</b>	<b>102.29</b>	<b>140.72</b>
8.	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>556.95</b>	<b>38.08</b>	<b>54.15</b>	<b>595.03</b>	<b>102.29</b>	<b>140.72</b>
10	Tax Expenses	97.51	12.57	17.76	110.08	33.76	113.84
11	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>459.44</b>	<b>25.51</b>	<b>36.39</b>	<b>484.95</b>	<b>68.53</b>	<b>26.88</b>
12	Share of Profit / (loss) of Associates	18.81	(23.27)	32.83	(4.46)	22.63	(40.54)
13	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	-	-	-
14	<b>Net Profit(+)/Loss(-) for the Period / Year (11-12)</b>	<b>478.25</b>	<b>2.24</b>	<b>3.56</b>	<b>480.49</b>	<b>91.16</b>	<b>(13.66)</b>
15	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	2,846.57
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						583.81
17	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic and diluted EPS before Extraordinary items	1.68	0.01	0.01	1.69	0.32	(0.05)
(b)	Basic and diluted EPS after Extraordinary items	1.68	0.01	0.01	1.69	0.32	(0.05)



PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
(a)	Number of Shares	8352591	8352591	8347591	8352591	8347591	8352591
(b)	Percentage of Shareholding	29.37	29.37	29.37	29.37	29.36	29.37
2	Promoters and Promoter group Shareholding						
(a)	Pledged/ Encumbered						
	Number of Shares	1120000	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	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	3.94
(b)	Non-encumbered						
	Number of Shares	18963483	18963483	18968483	18963483	18968483	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	94.42
	Percentage of Shares (as a % of the total share capital of the Company)	66.69	66.69	66.69	66.69	66.71	66.69
Particulars		3 months ended on 30.09.2015					
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 to the financial results for the year ended September 30, 2015:**

1. Previous period figures have been regrouped wherever necessary.
2. The company has only "Steel" as a significant reportable segment.
3. Statement of Consolidated Assets and Liabilities annexed separately.
4. The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their respective Meetings held on November 13, 2015.

Date : 13-Nov-2015  
Place: Chennai



For KANISHK STEEL INDUSTRIES LIMITED.

*Vishal Keyal*

VISHAL KEYAL  
Whole-time Director

**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

**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

**(Rs. In Lakhs)**

Particulars	As at		
	30.09.2015	30.09.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>			
(a) Capital	2,846.57	2,846.57	2,846.57
(b) Reserves and Surplus	1,832.24	1,495.84	1,351.74
<b>Sub-total - Shareholders' funds</b>	<b>4,678.80</b>	<b>4,342.41</b>	<b>4,198.31</b>
<b>2 Non- Current Liabilities</b>			
(a) Long-term borrowings	-	25.18	-
(b) Deferred tax liabilities (net)	400.21	475.97	400.21
(c) Long term provisions	40.62	41.92	40.62
<b>Sub-total - Non-current liabilities</b>	<b>440.82</b>	<b>543.07</b>	<b>440.83</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	1,659.59	1,695.78	528.77
(b) Trade payables	5,195.39	4,952.30	6,217.13
(c) Other current liabilities	3,392.12	3,592.54	2,596.12
(d) Short-term provisions	396.53	227.85	294.61
<b>Sub-total - Current liabilities</b>	<b>10,643.62</b>	<b>10,468.47</b>	<b>9,636.63</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15,763.24</b>	<b>15,353.95</b>	<b>14,275.77</b>
<b>B</b>	<b>ASSETS</b>		
<b>1 Non-current assets</b>			
Fixed assets	1,584.04	1,797.99	1,627.32
Non-current investments	431.22	545.15	484.63
Deferred tax assets (net)	-	-	-
Long-term loans and advances	495.98	438.08	472.22
Other non-current assets	-	-	-
<b>Sub-total - Non-current assets</b>	<b>2,511.23</b>	<b>2,781.22</b>	<b>2,584.17</b>
<b>2 Current assets</b>			
(a) Current investments	-	-	-
(b) Inventories	3,140.97	4,194.54	4,689.05
(c) Trade receivables	7,235.91	5,103.44	4,334.08
(d) Cash and cash equivalents	423.38	576.22	476.01
(e) Short-term loans and advances	1,884.64	1,190.92	1,446.36
(f) Other current assets	567.10	1,507.61	746.10
<b>Sub-total - Current assets</b>	<b>13,252.01</b>	<b>12,572.73</b>	<b>11,691.60</b>
<b>TOTAL - ASSETS</b>	<b>15,763.24</b>	<b>15,353.95</b>	<b>14,275.77</b>

Date : 13-Nov-2015  
Place: Chennai



For KANISHK STEEL INDUSTRIES LIMITED,

*Vishal Keyal*

**VISHAL KEYAL**  
Whole-time Director



# Chaturvedi & Company

Chartered Accountants

KOLKATA - KANPUR  
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## INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors KANISHK STEEL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of Kanishk Steel Industries Limited ("the Company") for the Quarter ended September 30, 2015 ("the Statement"), 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 reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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, "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 of interim financial information 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 as prescribed by Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014, 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.

Chennai  
13-11-2015

For Chaturvedi & Co  
Chartered Accountants  
FRN 302137E

*S. Ganesan*

S Ganesan FCA  
Partner  
M. No. 217119

