

**N.K.  
Industries Ltd**

25<sup>th</sup> January, 2020

<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot C-1, 'G' Block, ISB Centre, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. <b>Company Code No. NKIND</b>	<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. <b>Company Code No. 519494</b>
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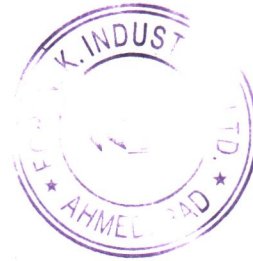
Dear Sir/Madam,

**Sub: Submission of Revised Consolidated Unaudited Financial Results for the Quarter ended on 31<sup>st</sup> December, 2019**

As there is minor correction in the figures of Tax Expense (current year) and Net Profit wrongly mentioned due to clerical error for the quarter ended on 31<sup>st</sup> December, 2019, we are submitting herewith revised Consolidated Results.

Thanking You.  
Yours faithfully,  
**N K INDUSTRIES LIMITED**

**Ms. TRUSHA SHAH**  
(Company Secretary & Compliance Officer)



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India.

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CIN No. : L91110GJ1987PLC009905

# N.K. Industries Limited

Registered Office: 7th Floor, Popular House, Ashram Road, Ahmedabad - 380 009.

Works : 745, Kadi-Thor Road, KADI-382715 Dist.Mehsana (North Gujarat)

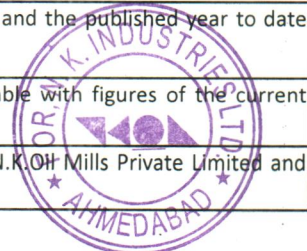
## Consolidated Unaudited Financial Results For The Quarter Ended On 31<sup>st</sup> December, 2019

CIN: L91110GJ1987PLC009905, Phone: 91-79-66309999, Email: nkil@nkproteins.com

Part I		(₹) In Lacs, except per Share data					
	Particulars	Consolidated					
		Quarter Ended on			Cummulative		Year Ended
		31/12/2019 Unaudited	30/09/2019 Audited	31/12/2018 unaudited	31/12/2018 unaudited	31/12/2019 Unaudited	31/03/2019 Audited
1	<b>Income from operations</b>						
	(a) Net Sales / Income From Operations (net of Excise Duty)	470.62	532.66	6,987.71	39,598.59	10,921.22	51,591.73
	(b) Other Operating Income	44.47	46.23	70.87	302.36	181.54	447.50
	<b>Total Income (1)</b>	<b>515.09</b>	<b>578.88</b>	<b>7,058.59</b>	<b>39,900.95</b>	<b>11,102.76</b>	<b>52,039.23</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	2,878.69	33,988.36	7,680.18	46,188.88
	b) Purchase of stock-in-trade	1.00	-	97.72	1,962.96	1.46	1,914.82
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	66.82	3,080.08	(3.57)	1,176.41	(1,176.56)
	d) Excise Duty and Service Tax	-	-	-	-	-	-
	e) Employee benefits expenses	88.44	85.95	306.86	930.68	291.78	1,286.36
	f) Finance Cost	1.77	-	3.76	6.96	4.92	13.38
	g) Depreciation and amortisation expenses	145.37	152.00	157.94	512.14	447.59	712.45
	h) Other expenses	444.37	331.69	2,851.11	5,011.93	1,795.33	5,805.59
	<b>Total Expenditure</b>	<b>680.95</b>	<b>636.46</b>	<b>9,376.16</b>	<b>42,409.46</b>	<b>11,397.67</b>	<b>54,744.92</b>
3	<b>Profit / (Loss) before exceptional item (1-2)</b>	<b>(165.86)</b>	<b>(57.57)</b>	<b>(2,317.57)</b>	<b>(2,508.51)</b>	<b>(294.91)</b>	<b>(2,705.69)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(165.86)</b>	<b>(57.57)</b>	<b>(2,317.57)</b>	<b>(2,508.51)</b>	<b>(294.91)</b>	<b>(2,705.69)</b>
6	Tax expense	(126.12)	479.73	(705.19)	(751.69)	455.94	(840.74)
7	i) Current Tax	(6.20)	0.70	-	-	4.20	54.55
8	ii) Deferred Tax	(119.92)	480.43	(705.19)	(751.69)	451.74	(895.30)
9	<b>Profit / (Loss) for the period (5-6)</b>	<b>(39.74)</b>	<b>(537.30)</b>	<b>(1,612.38)</b>	<b>(1,756.82)</b>	<b>(750.85)</b>	<b>(1,864.95)</b>
	<b>Other Comprehensive Income (OCI)</b>						
i	items that will not be reclassified to Profit & Loss	(0.51)	(0.51)	(4.83)	(14.53)	(1.53)	(2.11)
ii	Income taxes relating to items that will not be reclassified to profit or loss	0.16	0.16	-	-	0.48	0.66
iii	items that will be reclassified to Profit or Loss	-	-	-	-	-	-
iv	Income taxes relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
10	Total Other Comprehensive Income (Net of Tax)	(0.35)	(0.35)	(4.83)	(14.53)	(1.05)	(1.45)
	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(40.09)</b>	<b>(537.65)</b>	<b>(1,617.21)</b>	<b>(1,771.35)</b>	<b>(751.90)</b>	<b>(1,866.41)</b>
11	Paid-Up Equity Share Capital of Rs. 10 Each	600.99	600.99	600.99	600.99	600.99	600.99
i	Earnings per share (for continuing operation) (of `10/- each):						
	(a) Basic	(0.66)	(8.95)	(26.91)	(29.47)	(12.51)	(31.06)
	(b) Diluted	(0.66)	(8.95)	(26.91)	(29.47)	(12.51)	(31.06)
ii	Earnings per share (for discontinued operation) (of `10/- each):						
	(a) Basic	(0.66)	(8.95)	(26.91)	(29.47)	(12.51)	(31.06)
	(b) Diluted	(0.66)	(8.95)	(26.91)	(29.47)	(12.51)	(31.06)

### Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th January, 2019, and are published in accordance with the SEBI (LODR) Regulations, 2015.
- As the Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the second quarter of the respective financial years.
- Figures of the previous period/year have been regrouped/reclassified wherever necessary to make them comparable with figures of the current period/year ended on March, 31 2018 and also to make them comparative with the adoption of IND AS.
- During the year Company had three Wholly Owned Subsidiaries viz. M/s. Banpal Oilchem Private Limited and M/s. N.K.Oil Mills Private Limited and M/s. Tirupati Retail (India) Private Limited whose accounts have been consolidated herewith.



6. The Auditors' report on the standalone financial results for the quarter ended on 31st December, 2019 contains qualification regarding transactions entered by company during f.y. 2012-13 through trading and clearing member with NSEL. With respect to the said qualification it is to be submitted that National spot Exchange Limited (NSEL) has served a notice to N K Proteins Private Limited (Formerly known as N K Proteins Limited) who was a Trading and Clearing Member at NSEL and N K Industries Limited was only a client Company of Trading Member i.e. N K Proteins Limited. As regards, the balances of trade receivables and trade payables arising out of the transactions through NSEL platform, the same cannot be confirmed pursuant to the pendency of litigations and as the matter is still pending before the respective authorities. Further, the Home Department, Government of Maharashtra has issued a notification under the MPID Act, 1999 securing the attachment of Land & Building and Plant & Machinery of the Company. Against this the Company had challenged the notification issued by Home department, Government of Maharashtra, before the Hon'ble High Court of Gujarat. The Hon'ble Gujarat High Court had disposed off the application of the Company vide its order dated 29th March 2017. Against the said order the Company had preferred a Special Leave Petition before the Hon'ble Supreme Court of India. The Hon'ble Supreme Court of India had disposed off the Special Leave Petition on 17/04/2017, with an observation to file an application before the Hon'ble Bombay High Court. The Company has filed petition before the Hon'ble Bombay High Court in June 2017. Besides the above, the Company has also filed its objections against the attachment notification before the Designated Spl MPID Court, Mumbai. The matter is sub-judice.

7. The Auditors' report on the standalone financial results for the quarter ended on 31st December, 2019 contains qualification regarding proceedings initiated by the Directorate of Enforcement under the Prevention of Money Laundering Act, 2002. With respect to the said qualification it is hereby clarified that the Company has preferred an appeal before the Hon'ble Appellate Tribunal under the Prevention of Money Laundering Act, 2002. The matter is sub-judice.

8. With regard to search and seizure carried out by the Directorate of Enforcement, Government of India on 30.05.2018 on the group company NKPL, the Company along with group Company and Promoters challenged the show cause notice issued by the adjudicating authority New Delhi, before the Hon'ble High Court of Delhi and the Hon'ble High Court has set aside the show cause notice. Further against the attachment of the assets, of the Company, the Company has issued fresh show cause dated 30/08/2018 and the Company has filed an appeal before the PMLA Appellate Tribunal, Delhi.

9. The Government of Maharashtra has filed supplementary charge sheet dated 25th December, 2018, under the MPID Act against the Company and the Chairman. The Company has complied with all the summons under the said charge sheet and the matter was adjourned to 7th November, 2019 and is further adourned to 15th February, 2020.

10. With respect to the qualification no.4 it is to be submitted that National spot Exchange Limited (NSEL) has served a notice to N K Proteins Private Limited (Formerly known as N K Proteins Limited) who was a Trading and Clearing Member at NSEL and Tirupati Retail (India) Private Limited was only a client Company of Trading Member i.e. N K Proteins Limited. As regards, the balances of trade receivables and trade payables arising out of the transactions through NSEL platform, the same cannot be confirmed pursuant to the pendency of litigations and as the matter is still pending before the respective authorities. Also the recovery proceedings initiated against the Company are sub-judice as on date.

11. The above consolidated figures have been prepared in accordance with the principles and procedrues as set out in Accounting Standard-19 on Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.



For, N.K. Industries Limited

Nilesh K. Patel (DIN: 00244115)

Managing Director

PLACE : AHMEDABAD

25th January, 2020