



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)

Audited Financial Result For The Year Ended on 31st March 2010

		(Rs. In Lacs)	
Particulars		For the Year Ended (Audited)	
		31.03.2010	31.03.2009
1	Income From Operations		
	Net Sales / Income From Operations	70,667.04	3,236.79
2	Expenditure		
	a) (Increase) / Decrease in Stock In Trade	(1,787.37)	(13.36)
	b) Consumption of Raw Materials	68,026.90	-
	c) Purchase of traded goods	2,878.75	14.45
	d) Staff cost	144.54	104.12
	e) Depreciation	186.92	211.10
	f) Other Expenditure	2,130.59	3,450.39
	Total Expenditure (a to f)	71,580.32	3,766.70
3	Profit /(Loss) from operations before other income, interest and exceptional item (1-2)	(913.28)	(529.92)
4	Other Income / (Loss)	430.28	536.23
5	Profit /(Loss) before interest & exceptional items (3+4)	(483.00)	6.31
6	Interest & Financial Charges	216.92	214.53
7	Profit /(Loss) after interest but before exceptional items (5-6)	(699.92)	(208.22)
8	Add / (Less) Exceptional Items	12.74	(13.91)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(687.19)	(222.13)
10	Add /(Less) Tax Expense		
	a) Current Tax	-	21.00
	b) Deferred Tax Liability/ (Asset)	11.11	142.95
	c) Fringe Benefit Tax	0.47	1.27
	c) Total	11.58	165.22
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(698.76)	(387.35)
12	Add / (Less) Extraordinary Items	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(698.76)	(387.35)
14	Paid-Up Equity Share Capital of Rs. 10/- Each	600.99	600.99
15	Reserves Excluding Revaluation Reserve as per Balance sheet of Previous accounting year	2117.24	2117.24
16	Basic/Diluted EPS (Rs.) before extraordinary items	(11.63)	(6.45)
	Basic/Diluted EPS (Rs.) after extraordinary items	(11.63)	(6.45)
17	Public Share Holding		
	Number of Shares	2777764	2898901
	% of Shareholding	46.22	48.24
18	Promoters and promoter group shareholding		
	a. Pledge/Encumbered		
	-number of shares	-	-
	-percentage of shares (as a% of total shareholding of promoter and promoter group)	-	-
	-percentage of shares (as a% of total share capital of the company)	-	-
	b. Non encumbered		
	-number of shares	3232136	3110999
	-percentage of shares (as a% of total shareholding of promoter and promoter group)	100.00	100.00
	-percentage of shares (as a% of total share capital of the company)	53.78	51.76



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Audited Financial Result For The Year Ended on 31st March 2010

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

Particulars	(Rs. In Lacs)		
	For the Year Ended (Audited)		
	31.03.2010	31.03.2009	
Shareholders' Funds			
(a) Capital			
(b) Reserves and Surplus	600.99	600.99	
Loan Funds	2653.60	2117.24	
Deferred Tax Liability / Deferred Credits	1222.18	2579.83	
	154.06	142.95	
Fixed Assets	Total	4630.84	5441.01
Investments	1179.06	1207.10	
Current Assets, Loans & Advances	11.77	0.25	
(a) Inventory			
(b) Sundry Debtors	7994.99	126.06	
(c) Cash & Bank Balances	10282.17	553.56	
(d) Other Current Assets	362.42	5.52	
(e) Loans & Advances	-	-	
Less : Current Liabilities & Provisions	2215.11	975.07	
(a) Liabilities			
(b) Provisions	22541.11	1720.03	
Miscellaneous Expenditures	353.62	487.82	
(Not Written off or Adjusted)	-	-	
Profit & Loss Account			
	5480.06	4781.30	
Total	4630.84	5441.01	

Notes :

- (1) The above audited financial results were taken on record at the Board Meeting held on 29th May, 2010.
- (2) The Company operates in one segment only i.e. crushing oil seeds and processing/refining oils.
- (3) No Investor complaint was pending at the beginning of the quarter and one complaint was received during the quarter which was also disposed off within the quarter
- (4) For the financial year 2009-10, Statutory Auditors have observed in their report as under:
 - i. The amounts are prepared on the assumption of "Going Concern" through net worth is negative and reference to BIFR is made.
 - ii. No Provision is made for interest payable on unsecured loans which is unascertainable and interest receivable on various advances considered doubtful.

As regards (i) above, the company is carrying on its operation on job work basis on account of shortages of working funds and meeting its day-to-day liability. There is no intention to close down its activity, Hence the accounts are prepared on "Going Concern" assumption.

As regards (ii) above, due to financial crunch and as the Company is a Sick Industrial Undertaking, interest is not provided on unsecured borrowings.

For & on behalf of the Board


Nimish K. Patel

Chairman & Managing Director

Place : Ahmedabad

Date : May 29, 2010