

**KALYANI****KALYANI STEELS LIMITED**


Regd. Office : Mundhwa, Pune 411 036.

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE, 2014****( ₹ in Lacs )**

Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June 2014 Unaudited	31st March, 2014 Unaudited	30th June 2013 Unaudited	31st March, 2014 Audited
	<b>PART-I</b>				
1	<b>Income from Operations</b>	38,555.84	41,001.50	30,686.92	139,590.37
	Less : Excise Duty	7,358.49	8,367.62	6,269.28	28,251.73
	a) Net Sales / Income from Operations	31,197.35	32,633.88	24,417.64	111,338.64
	b) Other Operating Income	58.87	55.77	55.45	260.17
	<b>Total Income from operations (net)</b>	<b>31,256.22</b>	<b>32,689.65</b>	<b>24,473.09</b>	<b>111,598.81</b>
2	<b>Expenses</b>				
	a) Cost of Materials Consumed	13,288.37	17,248.98	12,410.00	59,680.61
	b) Changes in inventories of finished goods,WIP,stock in trade	3,364.49	(286.29)	(496.75)	(3,820.01)
	c) Conversion Cost	3,200.54	3,602.89	2,996.22	12,975.94
	d) Employee benefit expense	1,757.93	1,489.91	1,398.87	5,800.01
	e) Depreciation & amortisation expenses	952.45	851.48	808.15	3,395.63
	f) Other Expenses	5,750.47	6,899.39	5,528.44	24,099.71
	<b>Total Expenses</b>	<b>28,314.25</b>	<b>29,806.36</b>	<b>22,644.93</b>	<b>102,131.89</b>
3	<b>Profit from Operations before Other Income,finance costs &amp; Exceptional Items</b>	<b>2,941.97</b>	<b>2,883.29</b>	<b>1,828.16</b>	<b>9,466.92</b>
4	Other Income	36.58	825.23	114.18	1,179.22
5	<b>Profit from ordinary activities before finance costs &amp; Exceptional Items</b>	<b>2,978.55</b>	<b>3,708.52</b>	<b>1,942.34</b>	<b>10,646.14</b>
6	Finance costs	459.73	495.10	389.37	1,700.23
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items	2,518.82	3,213.42	1,552.97	8,945.91
8	Exceptional Items	-	-	-	-
9	<b>Profit / ( Loss ) from Ordinary Activities before tax</b>	<b>2,518.82</b>	<b>3,213.42</b>	<b>1,552.97</b>	<b>8,945.91</b>
10	Tax Expenses :	989.99	1,093.21	538.40	3,094.01
11	<b>Net Profit / (Loss) from Ordinary Activity after tax</b>	<b>1,528.83</b>	<b>2,120.21</b>	<b>1,014.57</b>	<b>5,851.90</b>
12	Prior Period adjustments	-	6.78	-	6.78
13	<b>Net Profit / (Loss) after Prior Period adjustments</b>	<b>1,528.83</b>	<b>2,126.99</b>	<b>1,014.57</b>	<b>5,858.68</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
15	Reserves excluding revaluation reserves				37,599.88
16	Earnings Per Share : ( in ₹ ) Basic and diluted (not annualised)	3.50	4.86	2.32	13.42

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214

<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDINGS :</b>					
1	Public shareholding				
	- Number of Shares	17,526,704	17,526,704	17,526,704	17,526,704
	- Percentage of Shareholding	40.15%	40.15%	40.15%	40.15%
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	26,126,356	26,126,356	26,126,356	26,126,356
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares ( as a % of the total share capital of the company)	59.85%	59.85%	59.85%	59.85%
<b>B INVESTOR COMPLAINTS :</b>		<b>Quarter ended 30th June, 2014</b>			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	3			
	Disposed of during the quarter	3			
	Remaining unresolved at the end of the quarter	Nil			
<b>Notes :</b>					
1 The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 23rd July ,2014 and have been subjected to a 'Limited Review' by the auditors.					
2 Effective from April, 1, 2014, the Company has changed depreciation based on the revised remaining useful life of the aasets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended June 30, 2014, is higher by Rs.82.58 Lacs. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs.1,883.51 Lacs ( Net of Deferred Tax ) has been adjusted with retained eamings.					
3 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.					
		<b>For KALYANI STEELS LIMITED</b>			
					
		<b>R.K. Goyal</b> Managing Director			
Date : 23rd July,2014					
Place : Pune					

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

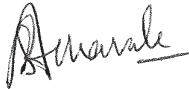
Review Report to the members of Kalyani Steels Limited

We have reviewed the accompanying statement of unaudited financial results of Kalyani Steels Limited for the quarter ended 30<sup>th</sup> June 2014, 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: 23<sup>rd</sup> July, 2014