### PARIKH & MAJMUDAR

**CHARTERED ACCOUNTANTS** 

CA. (DR). HITEN PARIKH M.Com, U.B., FCA., PM CA. SANJAY MAJMUDAR B.Com, U.B., FCA



### LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Un-audited Financial Results of N.K.INDUSTRIES LIMITED having its registered office at 7<sup>th</sup> Floor, Popular House Ashram Road, Ahmedabad-380009 for the Quarter ended on 30<sup>th</sup> September , 2013 except for the disclosures regarding "Public Shareholding & Promoter & 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) 2400, 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 un-audited financial results prepared in accordance with 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, except the following;

Balance of Secured Loans, Unsecured Loans, Debtors, Loans & Advances & Creditors (including in respect of transaction through National spot Exchange Limited) are subject to confirmation from respective parties.

303, "B" Wing, GCP Business Center, Opp. Memnagar Fire Station Fr. Vijay Cross Roads, Navrangpura, Ahmedabad - 380 009 Phones :- +9179 26401701/02/03 Fax:- + 9179 40092628

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- ii) The closing stock as at 30.09.2013 is as taken, valued and certified by the Management.
- iii) The Company has not Provided for Deferred Assets as there is no virtual Certainty of Setting the same in near future.
- iv) The company had incurred huge losses in past years, including the quarter under review and the company's net worth is negative. In spite of this in view of the management, the accounts has been prepared on "Going Concern basis".
- v) Impact, if any, of the rehabilitation scheme by operating agency appointed by Hon'ble Board for Industrial & Financial Restructuring (BIFR) is not ascertainable since the scheme is pending.
- vi) No provision for interest is made during the year on advances which is considered as doubtful.
- The Company has entered into financial arrangement with National Spot vii) Exchange Ltd (NSEL) through trading and Clearing Member, N.K.Proteins Ltd( Group Company) by way of purchase and sales of various goods, without physical delivery of the goods, during the previous fiscal year. Further although the balances of long term creditors include the creditors resulting out of such transactions, the liability of NSEL could not be ascertained due to the difference between the balance as per the books of the company and balance due as per the NSEL through the trading and clearing member demand of N.K.Proteins Ltd. In view of the fact that matter is still under reconciliation and under dispute, we are unable to quantify the amount of liability or unable to make any comments on the same .Further NSEL suspended the trading on 31st July 2013 and has moved an arbitration petition in the H'onble Mumbai High Court for recovery of outstanding amount from N.K. Proteins Limited, and has made the company a Respondent The matter is pending with H'onble Bombay High Court. The matter being Subjudice we are unable to comment on the same.

MAJA

Sales Tax Department has completed the assessment for various viii) assessment years and raised demand of Rs. 5423.55 lacs for the earlier previous years The company has not made any provision for the above demand raised by the sales tax authority in view of the fact that that the company had preferred an appeal before the appellate authority. Had the provision for sales tax would have been made for the earlier years, Loss for the earlier year would have been higher by Rs. 5423.55 Lacs and Liabilities would have been higher by Rs. 5423.55 Lacs

M.No. 040239

Date: 19.06.2014

Place: Ahmedabad

For Parikh & Majmudar Chartered Accountants

Di Hiten Parikh

PARTNER M.N6.240230 FRNNO 107525W



N.K.Industries Limited

Registered Office: 7th Floor, Popular House, Astream Road, Ahmedabad - 390 009.

Works: 745, Kadi-Thor Road, KADI-382715 Dist. Mehsane (North Gujerat)

Unaudited Financial Result For The Quarter Ended On 30th September, 2013

	Part I Chaudited Financial R	esult For	The Q	uarter En	ded On 30	an Guid th Sec	wał) Otember ⊃	013	
-		Unaudited Financial Result For The Quarter Ended On 30th September, 2013  Quarter Ended on  Quarter Ended on  Quarter Ended on  Current							Lacsi
j	Particulars	-		narter En	ded on		Cu	mmulative	Year E
L		30/09	/2013	30/06/20			01/04/20	13 01/04/2	2012
L	1 Income from operations		_	100,00,20	30/09/	/2012	to	10	31.03.
L	(a)Net Sales / Income From O			<del>                                     </del>	<del></del>		30/09/20:	13 30/09/2	
L		12,9	27.71	14,925.9	93 45,68	7.00	TI .		
L	1 Otal Income from angesti				43,00	7.06	27,853.		6.41 44,31
-		12,92	7.71	14,925.9	3 45,68	7 68	7.27.0cm		•   -
	a) Cost of materials consumed				-1-100	*.00	27,853.	64 129,866	.41 44,31
⊩	(U) Purchase of stock-in tends	<del></del>	· ]						
$\vdash$	(C) (Increase) / Decreases is Co		4.12	8,963.2		3.96	- 16,747.3		15,37
1			0.29	5,976.4		5.35)	11,446.7		
1	tel Debleciation and amanda		1.57	114.3	1 19	9.94	* 235.8		.70) (6,000
ı			0.17	139.0	9 91	.33	249.2		.69 133
H	Total Expenditure	12 02	0.05	527.0	5 64	.51	- 867.1		
] :	Profit /(Loss) from operations before other	13,82		15,720.09	45,924	.39	29,546.2		.08 18,577
1		(898	3.49)	(794.16		7			36 63,398
_	Other Income / (Loss)				1	· '1'	1,692.6	5) (2,728.	95) (19,080
5	Profit /(Loss) before interest & exceptional items (3+	4)	.41	1,199.66	226.	.23	- 1,475.07		
6		(623	.08)	405.50		_			38 1,005
	Profit III and the		.18			48)	(217.58	(2,268.	57) (18,074.
7	Profit /(Loss) after interest but before			0.91	0.	40	- 26.09	0.7	
8		(648	.26)	404.59	(10.	RAI			
		+			1.0.	V01	(243.67	(2,269.2	(18,079.
9	Profit / (Loss) from ordinary activities before ta:	<del>.                                     </del>		<del></del>		$\bot$		1	
10	Tax expense	(648.	26)	404.59	(10.8	RRI	1010 -		226.
	Net Profit ( )	<del></del>	-+-		,,,,,		(243.67	(2,269.2	7) (17,853.
11	Net Profit / (Loss) from ordinary activities after	<del> </del>		<del></del> -	<u> </u>			<del> </del>	<del></del>
12	tax (9-10)	(648,	26)	404.59	(10.8		(2.4.2.	<del> </del>	<del></del>
13	Extraordinary items (net of tax exp. Rs. Lakhs	<del>                                     </del>			110.0	101	(243.67)	(2,269.2	7) (17,853.1
	INVICTION IN ACCUMANTAL AND	(648.	261				- :	<del>                                     </del>	
	Share of profit / (loss) of associates* Minority Interest *	1040.	<del>'6/ </del> _	404.59	(10.8	8)	(243.67)	(2,269.27	(10,454.3
	Limitotty titletest -	<del> </del>					7'	12,200.27	7) (28,307.5
16	Net Profit / (Loss) after taxes, minority	<del> </del>			<u>.</u>			·	<del></del>
	Introduction and the control of the	(648.2	61	404 ]		1	1.7		+
		(575.2	ار"	404.59	(10.8)	8)	(243.67)	(2,269.27	(28,307.5
IR	Paid-Up Equity Share Capital of Rs. 10 Each	600.	20	C00 00			'	(=,=00:2;	/ (20,307.5)
· ·	Reserve Excluding Revaluation Reserves as per	300	<del>"</del>	600,99	600.9	9	600.99	600.99	600.9
			J				i . T		000.9
9.i	Earnings per share (before extraordinary items) (of '/- each) (not appualled the		┪—		1			-	i
	items) (of/- each) (not annualised):	1		1		- 1	·		<del> </del>
	(b) Diluted	(10.79	<del>- 1</del>	6.73					1
		(10.79	:-		(0.18		(4.05)	(37.76)	(471.02
).ii]	Earnings per share (after extraordinary	1,70,71	4-	6.73	(0.18	1	(4.05)	(37.76)	
	items) (of/- each) (not annualised):		1	i			11		1477.02
	b) Diluted	(10.79	<del>.,[</del> -			ـــــ	!		J
rt I	o) Dadied	(10.79		6.73	(0.18)		(4.05)	(37.76)	(471.02
		1.0.73	4	6.73	(0.18)	4	(4.05)	(37.76)	(471.02
۳	PARTICULARS OF SHAREHOLDING Public Share Holding		+			<u> </u>			177 1.02
۴	-Number of Shares		+-			1.			
H	-Percentage of at-	2502672	1 3	502672	2000	<u> </u>	t 1		
ΤÞ	-Percentage of shareholding	41.64		41.64	2535920		2502672	2502672	2502672
a	romoters and promoter group shareholding Pledge/Encumbered		<del>                                     </del>	4 (164)	42.20		41.64	41.64	41.64
۴	-Number of shares		<del>                                     </del>	<del></del>		⊢∸			
$\vdash$	Percentage of the	NA	1	NA		<u> </u>	*		
1			<del>                                     </del>		NA NA		NA	NA	NA
1	-Percentage of shares (as a% of total	44.4	1	NA	NA		NA	NA	
F	snareholding of promoter and execution	NA						IIA I	NA
}	-Percentage of shares (as 2% of total		<b>-</b>						
5.	Percentage of shares (as a% of total share capital of the company)	NA NA		NA	NA		NA	NΔ	114
<u>5.</u>	Percentage of shares (as a% of total share capital of the company)  Non-encumbered	NA					NA	NA	NA
5.	Percentage of shares (as a% of total share capital of the company)  Non-encumbered  -Number of shares		350	NA	NA				NA
Б.	Percentage of shares (as a% of total share capital of the company)  Non-encumbered  -Number of shares -Percentage of shares (as a% of total shares)	NA	350		NA 3473980	3	507228	3507228	NA 3507228
Б.	statenoiding of promoter and promoter group) -Percentage of shares (as a% of total share capital of the company) Non-encumbered -Number of shares -Percentage of shares (as a% of total shareholding of promoter and promoter	NA 3507228	350	NA 07228	NA	3			
Б.	Stateholding of promoter and promoter group)  -Percentage of shares (as a% of total share capital of the company)  Non-encumbered -Number of shares -Percentage of shares (as a% of total shareholding of promoter and promoter group)  -Percentage of shares (as a% of total shareholding of promoter and promoter group)	NA 3507228		NA 07228 100	NA 3473980 100	3	507228 100	3507228 100	3507228
5.	statenoiding of promoter and promoter group)  -Percentage of shares (as a% of total share capital of the company)  Non-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)	NA 3507228 100		NA 07228	NA 3473980	3	507228	3507228	3507228
	Percentage of shares (as a% of total share capital of the company)  Non-encumbered  -Number of shares -Percentage of shares (as a% of total shareholding of promoter and promoter group)  -Percentage of shares (as a% of total shareholding of the company)  -Percentage of shares (as a% of total share capital of the company)	NA 3507228 100		NA 07228 100	NA 3473980 100 57.80		507228 100 58.36	3507228 100 58.36	3507228 100
IN	Percentage of shares (as a% of total share capital of the company)  Non-encumbered  Number of shares  Percentage of shares (as a% of total shareholding of promoter and promoter group)  Percentage of shares (as a% of total shareholding of the company)  Percentage of shares (as a% of total share capital of the company)  Perticulars  VESTOR COMPI AINTS	NA 3507228 100		NA 07228 100	NA 3473980 100 57.80		507228 100	3507228 100 58.36	3507228 100
Ele	Stateholding of promoter and promoter group)  -Percentage of shares (as a% of total share capital of the company)  Non-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)  -Particulars  VESTOR COMPLAINTS  Noting at the beginning of the question	NA 3507228 100		NA 07228 100	NA 3473980 100 57.80		507228 100 58.36	3507228 100 58.36	3507228 100
IN Pe	Statenoiding of promoter and promoter group)  -Percentage of shares (as a% of total share capital of the company)  Non-encumbered  -Number of shares -Percentage of shares (as a% of total shareholding of promoter and promoter group)  -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)  -Particulars  VESTOR COMPLAINTS  Inding at the beginning of the quarter ceived during the quarter	NA 3507228 100		NA 07228 100	NA 3473980 100 57.80	s end	507228 100 58.36 ed (dd/mm	3507228 100 58.36	3507228 100
IN Pe Re Dis	Stateholding of promoter and promoter group)  -Percentage of shares (as a% of total share capital of the company)  Non-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)  -Particulars  VESTOR COMPLAINTS  Noting at the beginning of the question	NA 3507228 100		NA 07228 100	NA 3473980 100 57.80	s end	507228 100 58.36	3507228 100 58.36	3507228 100

		STATEMENT OF ASSETS AND LIABII	LITIES	<del></del>
				(') In Lacs
	Particu	For the year ended	(Ilnaudited)	
	<del></del>		30/09/2013	31/03/2013
A	Liabilities			3 1103/2013
	Equity and Liabilities	Į.		
•	Shareholders' Funds (a) Capital		1	
		}	600.99	600.9
	(b) Reserves and Surplus		(23,787.91)	(22,787.5)
2	Non-current liabilities	Sub-total - Shareholders' funds	(23,186.92)	(22,186.5
•	(a) Long-term borrowings		(25,753,757)	(22,100.5
	(b) Deferred tax liabilities (Net)	•		
1	(c) Other land table (Net)		<u>.</u>	•
ļ	(c) Other long term flabilities	i	60,863,59	
ı	(d) Long-term provisions	ļ	216.75	60,863.59
. 1	Current liabilities	Sub-total - Non-current flabilities	61,080,34	210.61 61,074.20
			7,,000.04	61,074.20
-	(a) Short Term borrowings		. !	
-1	(b) Trade payables		87,209.04	444 000 0
	(c) Other current liabilities		1,193,10	111,006.71
ľ	d) Short-term provisions	ĺ	20.68	34.54
-		Sub-total - Current liabilities		17.16
1		<u> </u>		111,058.40
1	•	TOTAL -EQUITY AND LIABILITIES	126,316,25	
- 41	ASSETS		120,316.25	149,946.01
	lon-currrent assets		· ·	
	a) Fixed assets			
-[(	b) Non-current investments		19,398.26	20,314.59
K	c) Long-term loans and advances		2,512.27	2,512.27
[6	d) Other Non-Current Assets	İ	3,874.96	7,887.07
1		Sub-total - Non-current assets	2,480.73	2,480.73
	urfrent assets	assets	28,266.22	33,194.66
10	a) Inventories			
	) Trade receivables	į.	406.20	11,874.04
	Cash and cash equivalents		93,871.24	101,968.33
10	f) Short-term loans and advances	J	49.67	207.35
ľ	, som tours and advances		3,722.90	2,701.62
1		Sub-total - Current assets	98,050.02	116,751.35
		TOTAL - ASSETS	126,316.25	440.00
	otes :	750213	120,310.25	149,946.01

(1) The above unaudited financial results were taken on record at the Board Meeting held on 14th November, 2013.

(2) The Company operates in one segment only i.e. crushing oil seeds and processing/refining oils.

(3) The Figures have been regrouped / rearranged whorever necessary.

Ahmedabad Date: 14/11/2013

# Rajiv Shah & Associates

**Chartered Accountants** 

Office: 31, Kalindi Complex, Opp. Loha Bhavan, Old High Court Lane, Navrangpura, Ahmedabad-380 009
Ph.: (O) 079 - 27542815, 66612815 (Fax) 079 - 40070198 E-mail : rajivshah1965@gmail.com



Board of Directors, N.K. Industries Ltd.

We have reviewed the accompanying statement of un-audited financial results of N.K. Industries Ltd. for the quarter ended on 30th June 2012. Management is responsible for the preparation and presentation of this interim financial information in accordance with Companies (Accounting Standards) Rules 2006. Our responsibility is to express a conclusion on this interim financial information 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." A review of interim financial information consists of making inquiries, primarily of persons responsible of financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Companies (Accounting Standards) Rules 2006.

Place: Ahmedabad

Date: 14/08/2012

For, Rajiv Shah & Associates Chartered Accountants (FRN 108454W)

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Rajiv C. Shah (Partner) M.No.: 043261



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

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

Unaudited Financial Result For The Quarter Ended On 30th June, 2012

		<del></del>		₹ in Lacs	
Part I	Particulars	Qu	Year Ended (Audited)		
a)	· · · · · · · · · · · · · · · · · · ·	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
· 1	Income from operations	10	(		
	(a)Net Sales / Income From Operations	84,178.72	536,107.56	70,256.88	545,277.81
	(b) Other Operating income	, T. J.		( · · · · · · · · · · · · · · · · · · ·	
	Total Income from operations (net)	84,178.72	536,107.56	70,256.88	545,277.81
	Expenditure	<del>- 04,11,0</del>	000,101.22	( ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
<del></del>	a) (Increase) / Decrease in Stock In Trade	522.66	(3,689.88)	1,644.05	(3,647.31)
<del> </del>	b) Consumption of Raw Materials	· · · · · · · · · · · · · · · · · · ·	51,419.76	52,399.05	52,399.05
		86,037.39	494,408.95	15,216.37	503,503.53
	c) Purchase of stock-in-trade	25.75	188.34		198.25
F	d) Employee benefits expenses	51.61	151.94		203.39
	e) Depreciation and amortisation expenses	33.57	3,050.17	824.73	2,356.21
	() Other Expenditure				555,013.12
	Total Expenditure	86,670.97	545,529.28	70,186.81	- 23
اد	Profit (Loss) from operations before other income, interest and exceptional item (1-2)	(2,492.25)	<u> </u>		(9,735.31
4	Other Income / (Loss)	234.15	1,349.71	58.25	1,795.27
5	Profit //l oss) before interest & exceptional items (3+4)	(2,258:10)	(8,072.01)	ļ	(7,940.04
6	Interest & Financial Charges	0.30	22.25	17.50	21.77
71	Profit /(Loss) after interest but before exceptional	(2,258.40)			(7,961.81
<del></del>	items (5-6) Add / (Less) Exceptional Items		1	<del> </del>	4 2 2
	Profit / // oss) from ordinary activities before tax (7 +		100		T .
. 9	8)	(2,258.40)	(8,094.26)		(7,961.8
10	Tax Expense	1	1	(11.61)	(125.0
11	Net Profit ! (Loss) from ordinary activities after tax (9-10)	(2,258,40)	(8,094.26)	122.43	(7,836.8
12	Extraordinary items (net of tax exp. Rs. Lakhs				
13	Net Profit / (Loss) for the period (11+12)	(2,258.40)	) (8,094.26)	) 122:43	(7,836.8
14	Share of profit / (loss) of associates*	17401 -0 1745		<u> </u>	·
15	Minority interest *			Ţ	<u> </u>
	Net Profit / (Loss) after taxes, minority				
16	interest and share of profit / (loss) of			,	1
. • • •	associates (13 + 14 + 15) *				
17	Paid-Up Equity Share Capital of Rs. 10 Each	÷600.99	9 600.99	9 600.99	600.
18	Reserves Excluding Revaluation Reserve as per	1000.00	1	1	7,572.
10					
	Balance sheet of Previous accounting year	<u> </u>			4
	Earnings per share (before extraordinary	Ì	1	1 .	
19.	i items)		1	ļ	
	(of `/- each) (not annualised):	707.50	1424 68	204	(430)
	(a) Basic	(37.58	(134.68)	3) 2.04	(130.4
	(b) Diluted		<del></del>		1.
	Earnings per share (after extraordinary	• • )*	1		
19.i	il items)		ļ		
	(of ' /- each) (not annualised):		124.65	1 204	7420
	(a) Basic	(37.58	(134.68)	3) 2.04	(130.4
	(b) Diluted			<del></del>	<u> </u>
art II	Particulars of Shareholding				<u>.</u>
	1 Public Share Holding				
<b>Y</b>	Number of Shares	254984			9 27139
	% of Shareholding				
		*/	1	+	<del>                                      </del>
<b>—</b>	2 Promoters and promoter group shareholding	1 41	·		



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

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

Unaudited Financial Result For The Quarter Ended On 30th June, 2012

		₹	in Lacs				
-percentage of shares (as a% of total shareholding							
of promoter and promoter group)	3.						
-percentage of shares (as a% of total share capital							
of the company)	A 1						
b. Non encumbered	į.						
-number of shares	3460056 3	295940	3268711	3295940			
-percentage of shares (as a% of total shareholding	57.57	54.84	54.39	54.84			
of promoter and promoter group)				marks News			
percentage of shares (as a% of total share capital	,100.00	100.00	:4100.00	100.00			
of the company)				,			
B Particulars	3 month	s ended (	dd/mm/yyyy	)			
Pending at the beginning of the quarter			1.1 - 1.2	41. 7			
Received during the quarter							
Disposed of during the quarter	. 18 s	1		A CONTRACTOR OF THE CONTRACTOR			
Remaining unresolved at the end of the quarter	<b>√</b> 1		y.iv-	The second			

#### Notes

- The above unaudited financial results were taken on record at the Board Meeting held on 14th August, 2012.
- (2) The Company operates in one segment only i.e. crushing/trading oil seeds.
- (3) The Figures have been regrouped / rearranged wherever necessary.
- (4) For the financial year 2011-12, Statutory Auditors have observed in their report as under:
  - i. The accounts are prepared on the assumption of "Going Concern" though net worth is negative and reference to BIFR is made.
  - ii. No Provision is made for interest receivable on various advances amounting Rs.1171.60Lacs as the same are considered as doubtful.

As regards (i) above, the company is carrying on its operation regularly 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, as the advances are considered doubtful, management has not provided Interest receivable thereon.

For N.K.Industries Ltd

Place : Ahmedabad

: 14.08.2012

Chariman & Managing Director

# Rajiv Shah & Associates

**Chartered Accountants** 

Office: 31, Kalindi Complex, Opp. Loha Bhavan, Old High Court Lane, Navrangpura, Ahr. sdabad-380 009.

Ph.: (O) 079 - 27542815, 66612815 (Fax) 079 - 40070198 E-mail : rajivshah1965@gmail.com



Board of Directors, N.K. Industries Ltd. 7<sup>TH</sup> Floor, Popular House, Ashram Road, Ahmedabad-380009

We have reviewed the accompanying statement of un-audited financial results of N.K. Industries Ltd. for the quarter ended on 30th September 2012. Managerent is responsible for the preparation and presentation of this interim financial information in accordance with Companies (Accounting Standards) Rules 2006. Our responsibility to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SA 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible of financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Companies (Accounting Standards) Riles 2000

Place: Ahmedabad

Date: 12/11/2012

For, Rajiv Shah & Associates Chartered Accountants

(FRN 108454W)

Rajiv C. Shah (Parther)

M.No.: 043261



- - - - -

Registered Office: 7th Floor, Popular House Ashram Road, Ahmedabad - 320 009.
Works: 745, Kadi-Thor Road, KADI-382715 Dist. Mehsana (North Gujarat)
Unaudited Financial Result For The Quarter Ended On 30th September, 2012

	36	Registered Unice: 747 Works : 745, Kedi-Thor R Unaudited Financial Result Fo	oed, KADI-38	2715 DISL	and On Nebsona	30th Sept	ember, 2	012	11-1-5-		<del></del>
_		Works Financial Result Fo	r The Qua	arter En	nea On	300.			) In Lacs	Year Er	nded
		Unaudited Financia.			ndod o	n			ive		
_			Q	uarter E	naea o	11	01/04/		1/04/2011	31.03.	.2012
-				1	وأممما	30/06/2012	, to	, 1	to	(Aud	ited)
		particulars :	30/09/2013	5 30/09/	201113	19120.22.2	30/09/	2012 3	<u>0/09/201</u> :	1	
							4000	,	70,971.3	6 545.	277.81
١					14.48	84,178.72	+129,8	66.41	70,9712	<del>- 1 - 0 + 3 /</del>	
ti	ncon	ne from operations	45,687.6		14.40		5 2 4	<u>- 'Y</u>	70,971.3	6 545	277.81
т.	-141-	Cales / Income Tom	. L. 30, 140.	<del>(  </del>	14.48	84,178.72	129,		10,51 1.0	<u> </u>	
1	b) O	ther Operating Income	45,687.6		14:40		100	pr. 7: 10:	1,985.4	9 52	,399.05
٦	Total	Income from operations	W-10 X		41.44			± 1 + 1 ≥ 1	52,707.6		,503.53
			air y.		08.64	86,037.3	9 132	491.35	52,707.0		,647.31)
7	$\overline{}$	est of majerials consumed	46,453.9		0.22	522.6	استواة	182.70)	15,216.		198.25
1	b) Pi	urchase of stock-in-trade	(705.		28.62	25.7	5 3 1	45.69	82.		203.39
_	- \ /ī ·	arozeo) / Decreasa ili otto	72 19.		51.10	51.6	1 . 🚎	142.93	99.		2,356.21
_	d) E	mployee benefits expenes	S . 81.	33	904.01	33.5	7 × 12	<b>≁</b> 98.08	1,728.		5,013.12
	e) D	epreciation and amonisadors	r ₹64.	<u> </u>	634.03	86,670.9	57 T 132	,595.36	71,820.		
	NO.	ther expenses	45,924	7.			25 14 7	728.95	(849	.48) (	9,735.31)
	Tot	al Expenditure	ts. (236	711 (	(919.55)	(2,492.	ا بهر (دد	-1	<del> </del>		1,795.27
_	Pro	al Expenditure Sit f(Loss) from operations before other some, Interest and exceptional Item (1-2)	2,2	• 1	220.56		15 15	<b>460.38</b>		-	
3	line	ome, Interest and Charles	# 226			-		2,268.58	(570	0.67)	(7,940.04)
4	Oil	her Income / (Loss) Offt /(Loss) before interest & exceptional items (3+	4) 14 (10	(84.0	(698.99	(2,258.			1	3.76	21.77
Ż		ofit (Loss) before interest & exception	-		6.26	5 0	.30		<del></del>		
ש	1						40)	(2,269.2	(59	4.44)	(7,961.81)
6	Fi	nance costs	£ (1	0.88)	(705.2	5) (2,258	-4V 13				
	10,	ofit ((Loss) after interest but but	32.5	<u></u>			*	9-1-2			
7	les	ceptional items (3-0)	W. 75					(2,269.2	71 (59	94.44)	(7,961.81)
7	3 A	dd / (Less) Exceptional Items rofit / (Loss) from ordinary activities before ta	X 12 7(1	10.88	(705.2	(2,25	3,40]	(2,200.2			(125.01)
_	TP	rolit (Loss) from ordinary addition	7.9		(2.4	(4)	. 52	₹ 1°K; -		14.02)	
	° In	7 + 8)	1 1				1	10.000	27) 15	80.41)	(7,836.80)
Г	10 T	ax expense let Profit / (Loss) from ordinary activities after	1 3 (	10.88)	(702.	84) (2,25	8.40)	(2,269.			
г	44 1	let Profit I (Loss) from ordinary	# 2					76 W. KA			(7.000.00)
1			- A	<u> </u>	(702.	941 12 25	8.40)	· (2,269.	27) (5	580.41)	(7,836.80
Г	12	ax (9-10) Extraordinary items (net of tax exp. Rs. Lakhs  Lakhs	- fa 11	(10.88)	1/02.	12,2		4.5 140			
				₩ -							
t	44 1	Share of profit (1033) 0.								- I	į
ł			1	$C_{i}$		1	ب ا		<u> </u>	1	à
Ì			9.			1	1	. 34. 4	12 L		
1	16	interest and share of profit the		**	- 60	0.00	600.99	.±"r 60	0.99	600.99	600.9
ı		associates (13 + 14 + 15) * Paid-Up Equity Share Capital of Rs. 10 Each Paid-Up Equity Share Revaluation Reserves as pe		600.99	60	0.99	300.00	· 255 7.3.	الأثناء		7,572.9
1	17	Paid-Up Equity Share Capital of the		4 -	l		1.	2 1	54		
1	18		19 %	7 1				ns t	2.2		i
	-	Balance sheet of Previous accounting year		1 Time 2 19	1	l	1.	-	<b>A</b>	1	<u> </u>
	<b>D</b> -	Teamings per share (before oxer and)		W A &		<del></del>	(37.58)	· · · (3		(9.66)	(130.4
	19,1	items) (of	.55	(0.18)	1 13	1.69)	(37.30)	7 20 2			I
	1	(a) Basic	1	14 💜 🏕	1		<del></del> -				T
	1	(b) Diluted	197	1.72	.1		1	ir.	7		1
	1	Earnings per share (after extraorumary	<b> </b>		ــــــــــــــــــــــــــــــــــــــ		(07.50)	· · · · · (3	7.761	(9.66)	(130.
	19.		*	(0.18		11.69)	(37,58)	4.7 (3.6)			T
	1	(a) Basic		.# · ·	٦			4.2 元			1
	1	(b) Diluted		-b 100,				1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	M C		1
	Pai			y '5 E							1
	<u> </u>	IPARTICULARS OF SHAREHOLDING		15 15.3	·		2272273			274118	9 2713
	1	Ipublic Share Holding		273118			2549844	ga. 27	45 44	45.6	
	1	Number of Shares		45.4		45.61	42.43	ar Mari	40.441	75.0	1
	1			F							-
	12	Promoters and promoter group stratetions.	-	* -				# 2.5	FF		+
	1	a Pledge/Encumbered	- 4		·				eri delle		
	1	At an hor of chares		A 4:	7				15.		+
	1	-Percentage of shares (as a% of total	atolin)	* * *					64 °41		<del> </del>
		shareholding of promoter and promoter -Percentage of shares (as a% of total	group) 1	¥ 2:					Sec Sec. P.	<u>.</u>	
	1	Description of shares (as 8% of total	1,4	****	,				Sheri W		<del></del>
		-belonitage of our contract	1	·~ }					2.5		
		share capital of the company)					0.45005		278711	32687	
		h. Non-encumbered				268711	346005	-1			
		b. Non-encumbered		32787	11 3	100.00				100.	00 10
		b. Non-encumbered Number of shares Percentage of shares (as a% of total		32787 _ 100.	11 3 .00	100.00		O Res	100.00		00 10
		b. Non-encumbered -Number of shares -Percentage of shares (as a% of total shareholding of promoter and promoter		32787 _ 100.	11 3			O Res			00 10
		b. Non-encumbered Number of shares Percentage of shares (as a% of total shareholding of promoter and promoter Percentage of shares (as a% of total		32787 100.	11 3	100.00	100.0	0 184	100.00	100.	
		b. Non-encumbered -Number of shares -Percentage of shares (as a% of total shareholding of promoter and promoter	group)	32787 100.	11 3 .00			0 184	100.00	100.	
		b. Non-encumbered Number of shares Percentage of shares (as a% of total shareholding of promoter and promoter Percentage of shares (as a% of total	group)	32787 _ 100.	11 3 .00	100.00	100.0	0 184	100.00		



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

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

Unaudited Financial Result For The Quarter Ended On 30th September, 2012

(') In Lacs 3 months ended (dd/mm/yyyy) \_~ " Part I **Particulars** INVESTOR COMPLAINTS В Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter

Remaining unresolved at the end of the o	quarter	<u> </u>	
		S (AUDITED)	
			() In Lacs
Particula	rs		(Unaudited)
, 2.22			31/03/2012
Liabilities	,	2. 1	1
Equity and Liabilities	}		1
	. 1		. 600.99
(a) Capital	j		7572.28
(h) Reserves and Surplus			8173.27
	Sub-total - Shareholders' runus		
Non-current liabilities			3.74
(a) Long-term borrowings	·		1 .
(b) Deferred tax liabilities (Net)	· 1		207.57
(c) Long-term provisions	, , , , , , , , , , , , , , , , , , ,	(	211,31
[ ` ·	Sub-total - Non-current habilities	<u> </u>	
Current liabilities	· ·		98187.64
	•		219.21
(b) Other current liabilities		1 1 2 2	14.56
(c) Short-term provisions			98421,41
	Sub-total - Current Habilities		
1			106806.00
	TOTAL -EQUITY AND LIABILITIES	136983.29	100000.00
ACCETE			1
	•	1 * 1	04000
			21636.96
in Management investments			2512.27
(a) Long-term loans and advances			4884.18
(C) Congrammed and and	Sub-total - Non-current assets	30011.99	29033.41
Current agents			##nn 46
		•	5728.10
(h) Tode receivables			67575.63 265.42
(a) Cash and cash equivalents			
(A) Short-term loans and advances	•	100001 00	4203.44 77772.59
(0) 0,000	Sub-total - Current asset	~1	1(114.00
	TOTAL - ASSET		106806.00
	Remaining unresolved at the end of the q STAT  Particular  Liabilities Equity and Liabilities Shareholders' Funds (a) Capital (b) Reserves and Surplus  Non-current flabilities (a) Long-term borrowings (b) Deferred tax flabilities (Net) (c) Long-term provisions	Particulars  Liabilities Equity and Liabilities Shareholders' Funds (a) Capital (b) Reserves and Surplus  Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (a) Trade payables (b) Other current liabilities (c) Short-term provisions  Sub-total - Non-current liabilities (c) Short-term provisions  Sub-total - Current liabilities  TOTAL -EQUITY AND LIABILITIES  ASSETS  Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances  Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances  Sub-total - Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances	STATEMENT OF ASSETS AND LIABILITIES (AUDITED)  Particulars  For the year ended 3 30/99/2012  Liabilities Equity and Liabilities Shareholders' Funds (a) Capital (b) Reserves and Surplus  Non-current flabilities (a) Long-term borrowings (b) Deferred trax flabilities (Net) (c) Long-term provisions  Current liabilities (a) Trade payables (b) Other current flabilities (c) Short-term provisions  Sub-total - Non-current liabilities (c) Short-term provisions  Sub-total - Current liabilities (a) Trade payables (b) Other current liabilities (c) Short-term provisions  Sub-total - Current liabilities (a) Trade payables (b) Other current liabilities (c) Short-term provisions  Sub-total - Current liabilities (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances  Sub-total - Non-current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances  Sub-total - Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances  Sub-total - Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances  Sub-total - Current assets (d) Short-term loans and advances  Sub-total - Current assets (d) Short-term loans and advances  Sub-total - Current assets (d) Short-term loans and advances

- (1) The above unaudited financial results were taken on record at the Board Meeting held on 12th November, 2012.
- (2) The Company operates in one segment only i.e. crushing oil seeds and processing/refining oils.
- (3) The Figures have been regrouped / restranged wherever necessary.
- (4) For the financial year 2011-12, Statutory Auditors have observed in their report as under:
  - i. The accounts are prepared on the assumption of "Going Concern" though net worth is negative and reference to BIFR is made.
  - 8. No Provision is made for interest receivable on various advances amounting Rs.1171.60Lacs as the same are considered as doubtful.

As regards (i) above, the company is carrying on its operation regularly end meeting its day-to day liability. There is no intention to close down its activity, Hence the accounts are propared on "Going Concern" ssaumption.

As regards (ii) above, as the advances are considered doubtful, management has not provided interest receivable thereon.

Place : Ahmedabad Date : 12.11.2012

For N.K.Industries Ltd.

(Nimish K. Patel)

Chariman & Managing Director

### PARIKH & MAJMUDAR

**CHARTERED ACCOUNTANTS** 

CA. (DR). HITEN PARIKH 4.Com, U.B., FCA., Phd CA. SANJAY MAJMUDAR LCom. LLB , FCA



#### LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Un-audited Financial Results of N.K.INDUSTRIES LIMITED having its registered office at 7th Floor, Popular ,House ,Ashram Road, Ahmedabad-380009 for the Quarter ended on 30th June , 2013 except for the disclosures regarding "Public Shareholding & Promoter & 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) 2400, 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 un-audited financial results prepared in accordance with 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, except the following;

i) Balance of Secured Loans, Unsecured Loans, Debtors, Loans & Advances & Creditors (including in respect of transaction through National spot Exchange Limited) are subject to confirmation from respective parties.

303, "B" Wing, GCP Business Center, Opp. Memnagal Fire Station, N Ahmedabad - 380 009 Phones :- +9179 2640 701/02/02/Fd x:- + 9179 40092628

Vilay Cross Roads, Navrangpura.

#### LIMITED REVIEW REPORT

- ii) The closing stock as at 30.06.2013 is as taken, valued and certified by the Management.
- iii) The Company has not Provided for Deferred Assets as there is no virtual Certainty of Setting the same in near future.
- iv) The company had incurred huge losses in past years, and the company's net worth is negative. In spite of this in view of the management, the accounts has been prepared on "Going Concern basis".
- Impact, if any, of the rehabilitation scheme by operating agency appointed by Hon'ble Board for Industrial & Financial Restructuring
   (BIFR) is not ascertainable since the scheme is pending.
- vi) No provision for interest is made during the year on advances which is considered as doubtful.
- vii) The Company has entered into financial arrangement with National Spot Exchange Ltd (NSEL) through trading and Clearing Member, N.K.Proteins Ltd( Group Company) by way of purchase and sales of various goods, without physical delivery of the goods, during the previous fiscal year. Further although the balances of long term creditors include the creditors resulting out of such transactions, the liability of NSEL could not be ascertained due to the difference between the balance as per the books of the company and balance due as per the NSEL through the trading and clearing member N.K.Proteins Ltd. In view of the fact that matter is still under reconciliation and under dispute, we are unable to quantify the amount of liability or unable to make any comments on the same .Further NSEL suspended the trading on 31st July 2013 and has moved an arbitration petition in the H'onble Mumbai High Court for recovery of outstanding amount from N.K. Proteins Limited, and has made the company a Respondent The matter is pending with H'onble Bombay High Court. The matter being Subjudice we are unable to comment on the same.



#### **LIMITED REVIEW REPORT**

viii) Sales Tax Department has completed the assessment for various assessment years and raised demand of Rs. 5423.55 lacs for the earlier previous years The company has not made any provision for the above demand raised by the sales tax authority in view of the fact that that the company had preferred an appeal before the appellate authority. Had the provision for sales tax would have been made for the earlier years, Loss for the earlier year would have been higher by Rs. 5423.55 Lacs and Liabilities would have been higher by Rs. 5423.55 Lacs

ัพ.หอ. 040230

FRY No.

Date: 16.06.2014

Place: Ahmedabad

For Flarikh & Majmudar Chartened Accountants

.A Dr Atten Parikh

PARTMER M.No/40230

FRNNO 107525W



Registered Office: 7th Floor, Popular House, Ashram Road, Ahmedabad - 380 009. Works: 745, Kadi-Thor Road, KADI-382715 Dist.Mehsena (North Gujarat)

Unaudited Financial Result For The Quarter Ended On 30th June, 2013
CIN: L91110GJ1987PLC009905, Phone: 91-79-66309999, Email: nkil@nkproteins.com

Fai	rt I	31-73-6630	1999, Email: nki	l@nkproteins.c	om
					T.:
	Particulars		Quarter Ende	ed on	Year Ended (Audited)
1	In a second seco	30/06/20	13 31/03/2013	30/06/2012	31/03/20
<del> </del>				<del> </del>	
┝╌	(a)Net Sales / Income From Operations	14,925.9	3 (252,917.78	04 470 77	<del></del>
-	(b) Other Operating Income	7	1202,311.16	84,178.72	44,318.
2	Total Income from operations (net)	14,925.9	3 (252,917.78)	04 450 50	<u> </u>
	<u></u>	7====	1202,317.70	84,178.72	44,318.
	a) Cost of materials consumed	<del>-</del>	9,080.51		
	b) Purchase of stock-in-trade	8,963.22	2 (267,319.78)		15,374.
	c) (Increase) / Decrease in Stock-in-trade	5,976.42			34,947.
	d) Employee benefits expenes	114.31		522.66	(6,006.
	e) Depreciation and amortisation expenses	139.09	120.49	25.75	133.
	f) Other expenses	527.05		51.61	372.
	Total Expenditure	15,720.09		33.57	18,577.
3	Profit /(Loss) from operations before other		7	86,670.98	63,398.6
4	Other Income / (Loss)	(794.16	. , , ,	(2,492.26)	(19,080.0
5	Profit /(Loss) before interest & exceptional items (3+4	1,199.66	227.46	234.16	1,005.4
	Finance costs	405.50	(18,314.76)	(2,258.10)	(18,074.5
Ť	Profit III aca) offers in	0.91	3.56		
7	Profit /(Loss) after interest but before exceptional items (5-6)			0.30	5.2
8	Add / (Less) Exceptional Items	404.59	(18,318.32)	(2,258.40)	(18,079.7
9 1	Profit / (Loss) from ordinary activities before	<u> </u>	2.21		226.5
	(7 + 8) Tax expense	404.59	(18,316.11)	(2,258.40)	(17,853.1
ا ۱	Net Profit / (Loss) from ordinary activision of	-			
2	Extraordinary items (net of tax eye. De	404.59	(18,316.11)	(2,258.40)	(17,853.18
3 1	Net Profit / (Loss) for the period (11+12)				(10,454.38
4 5	Share of profit / (loss) of associates*	404.59	(18,316.11)	(2,258.40)	(28,307.56
5 N	Minority Interest *	<u>.                                      </u>			(20,001.5)
- [N	let Profit / (Loss) after taxes	<u> </u>			<del></del>
٠ ٣	and share of profit / (loss) of associates (13 + 14	404.59	(18,316.11)	/2 250 401	
7 P	aid-Up Equity Share Capital of Pa. 10 Faul		(.0,0.0.1)	(2,258.40)	(28,307.56
ייור	eserve Excluding Revaluation Recover	600.99	600.99	600.99	600.9
- 1-	Granice Sheel of Previous accounting the	-	- ]	_	
.i   [-	arnings per share (before extraordinary				
72	ems) (of `10/- each) (not annualised):		ľ		
1/2	) Diluted	6.73	(304.77)	(37.58)	//=/ 00:
_		6.73	(304.77)		(471.02
ii],	arnings per share (after extraordinary items)		120 1.1.1/	(37.58)	(471.02)
12	f` 10/- each) (not annualised):	1	1	1	
	) Basic	6.73	(304.77)	(27.50)	<del></del>
111	) Diluted	6.73	(304.77)	(37.58)	(471.02)
10/	PTICIU A DO CE		1004.177	(37.58)	(471.02)
<u> </u>	ARTICULARS OF SHAREHOLDING				
۲	iblic Share Holding		<del></del>	<del></del>	
-	-Number of Shares	2502672	2502672	2540044	050000
p.	-Percentage of shareholding	41.64	41.64	2549844 42.43	2502672
<u> </u>	omoters and promoter group shareholding Pledge/Encumbered			72.43	41.64
۳	-Number of characteristics		<del></del>	<del></del>	
-	-Number of shares	NA	NA	NIA -	
1	-Percentage of shares (as a% of total			NA	NA NA
<b>-</b> -	shareholding of promoter and promoter group)  Percentage of shares (as a% of total	NA	NA NA	NA	NA
	share capital of the company)				



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

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

Unaudited Financial Result For The Quarter Ended On 30th June, 2013 CIN: L91110GJ1987PLC009905, Phone: 91-79-66309999. Email: nkil@nkorotein

art I		-79-6630999	9. Email: nkil@	ne, 2013	
Į			- Things	ikproteins.com	
- 1	-Number of shares	i		<del></del>	
	-Percentage of shares (as a% of total	3507228	3507228	3460056	3507228
ŀ	shaleholding of promotor and	100.00	100.00	100.00	100.00
- 1		58.36			100.00
	share capital of the company)  Particulars	00.36	58.36	57.57	58.36
В	AVESTOR COMPLAINTS		3 months	0742402	
[r	ending at the heginaing of the		- months	ended (30-06-2	(013)
1.	Coctaed dilling the director		•		
ᆫ	isposed of during the guarder		, .	NIL	-
14	emaining unresolved at the end of the quarter	<del></del>			1
	or the quarter				,

#### Notes:

- (1) The above unaudited financial results were taken on record at the Board Meeting held on 14th November, 2013.
- (2) The Company operates in one segment only i.e. crushing oil seeds and processing/refining oils.
- (3) The Figures have been regrouped / rearranged wherever necessary.

Ahmedabad Date: 14/11/2013

## Rajiv Shah & Associates

**Chartered Accountants** 

Office: 31, Kalindi Complex, Opp. Loha Bhavan, Old High Court Lane, Navrangpura, Ahmedabad-380 009. Ph.: (O) 079 - 27542815, 66612815 (Fax) 079 - 40070198 E-mail: rajivshah1965@gmail.com



Board of Directors, N.K. Industries Ltd. 7<sup>TH</sup> Floor. Popular House, Ashram Road, Ahmedabad-380009

We have reviewed the accompanying statement of un-audited financial results of N.K. Industries Ltd. for the quarter ended on 31<sup>st</sup> December 2012. Management is responsible for the preparation and presentation of this interim financial information in accordance with Companies (Accounting Standards) Rules 2006. Our responsibility is to express a conclusion on this interim financial information 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." A review of interim financial information consists of making inquiries, primarily of persons responsible of financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Companies (Accounting Standards) Rules 2006.

Place: Ahmedabad Date: 14/02/2012

For, Rajiv Shah & Associates Chartered Accountants

(FRN 108454W)

Rajiv C. Shah (Partner)

72427

M.No.: 043261



Registered Office: 7th Discription House Ashron Start, Almost Sept. 250 (21). Works 1743. East: Thor Real, KADI-ORTIS Dist Melware (North Galants).

Unaudited Financial Result For The Quarter Ended On 31st December, 2012

Par	t1	CLES RESULT FOF E	or Amuter Enc	iea On 31st De	cember, 2012				
۳		1	Quarter Ended o			(T) In Lacs			
	Particulare	31/12/2012	30/09/2012	31/12/2011	01/04/2012 to 31/12/2012	01/04/2011 to 31/12/2011	Year Anded 21/32012 (AndRed)		
7	The state of the s	1.	<del> </del>	<del>                                     </del>	<del> </del>	<del> </del>	<b> </b>		
L	(a)Net Sales / Income From Operations	2 50 416.86	45 687.60	9 170.2	9 96 106.34	\$0 141.61			
-	(b) Other Operating Income					30 14124	£ 45 277.		
Η,	Total Income from operations (net)  Expenditure	2 50 415.86	45 687.68	9 170.2	2 95 105.54	80 141.61	8/52,78		
i	e) Cost of materials communed	<del> </del>							
	b) Purchase of stock in-trade	7 60 266.30		979.2		53 686 98	\$1 399.0		
$\overline{}$	c) (Increase) / Decrease in Stack-in-trade	572.36	46 453.96	9 094.5		24 311.17	5 03 503.5		
	d) Employee benefits expens	44.39			1 - 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2	2 028.06 92.49	(3 6473		
	e) Depreciation and amortisation expenses	150.53	91,33			151.21	203.3		
	() Other expenses Total Expenditure	76.30	64.5		149.62	1 034.78	2 336.		
	Profit (Less) from operations before other income.	2 61 119.80	45 924.39	9 483.83	2 07 04429	8 304.69	5 55 013		
3	Interest and exceptional from (1.2)	(10 700.94)	( 2,35.71)	(33.60)	(10 937.65)	(1 (63.05)	(9 735.3		
4	Other Income / (Lees)	455.81	226.23	445.56					
5	Profit Alexa) infore interest & exceptional stores (3-4)			1	580.03	724.37	1 793.2		
6	Finance costs	(10 245.13)	( 10.48)	(\$P.96	(10 255.62)	( 435.71)	(7 940.04		
	Profit /(Lees) after interest but before exceptional items (5	L25	0.48	(0.49)	1.55	23.28	21.7		
7	6)	· (10 246.38)	(10,68)	102.45	(10 257.27)	(461.99)	- (7 961.8)		
8	Add ( (Less) Exceptional Rems	265.82		<del></del>			· (7 9618)		
,	Profit / (Lom) from ordinary activities before sax (7 + 8)		4	<del></del>	265.R2				
	Tax expense	(9 980.56)	(10.88)	132.45	4. (9 <del>99</del> 745)	( 461.99)	(7 961.81		
				349		( 454)	(125.0)		
R	Net Profit / (Less) from ordinery activities after tax (940)	* (9 980.56)	(88.01)	128.96	4: (9.99445)				
12	Entransfering Sums (out of the gas fin. Labor	<del></del>			(999.43)	( 45145)	(7 636.60)		
g.	Net Profit / (Loss) for the period (8412)	(9 980.36)	(10.68)	70.04					
4	Share of profit / (less) of esseciates*		(420)	128.96	(9 99145)	(451/5)	(7 836.80)		
5					<del></del>	!			
16	Net Profit / (Loss) ofter taxes, colourly interest and share of profit / (box) of associates (13 + 14 + 15) *				-	<del></del> }	· · · · · · · · · · · · · · · · · · ·		
17	Paid tip Equity Store Capital of Rs. 10 Each					1			
18	Reserve Excluding Revolutation Reserves as per Balance sheet	600 99	600 99	600 99	600 99	600.99	600 94		
	of Previous accounting your						7 572.94		
rg i	Carriage per alure (before extracedinary	: .							
	items) (of 'f-each) (not annuallised):								
	(b) Diluted	( 166.07)	(0.48)	2.15	(166.25)	(7.5)	(130.40)		
	Earnings per share (after extraordinary					1,-/	( (00.46)		
9.6	kerns) (of 'i- each) (not annualised):	•	ļ						
	(a) Maric	(166,07)	(0.18)						
-t 1	(b) Dfixed			2.5	(166.25)	(7.54)	( 130.40)		
	PARTICIPARS OF SHAREHOLDING								
î	Public Share Holding	T				<del></del>	<del></del>		
Ì	Number of Stores	25.00.06.1							
_[	Percertage of shareholding	25-03-565	25 35 920	27 26 049	75 05 565	77 25 (H9	37 13 960		
3	Frameters and premoter group shareholding	31.04	42-20	45.36	41.69	43.36	4316		
ŀ	a. Pledge. Cheumbered					- ''			
ł	Humber of shares Percortage of pheres (as any of social	:2							
- [	shareholding of promoter and promoter group)	-							
1	-Percentage of shares (as one of total								
Ţ	share capital of the company)	·  -							
4	. Nan-encumbered								
ŀ	Number of shares	35 04 335	34 73 980	32 83 88t	35 04 335				
- ]	-Percenage of shares (se are of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	32 83 88s	II 95 940		
Ì	-Percentage of shares (as all of total				:	- 400.00	100.66		
┙	share capital of the company)	55.30	57.80	54.64	/ 583t	\$4.64	54.81		
Ţ	Perticulars		<del>-</del>	—— <u>—</u>					
	NVISTOR COMPLARYTS			3 900	miche ended (del/me	(ינונלייו			
ļ,	ending at the beginning of the quarter			<del> </del>	* *	•			
	eceived during the quarter Papased of during the quarter		- AF	19.7		1			
ā	emaining unresolved at the end of the quarter	———I			A2 12 1 F				
	istes :		<u> </u>				1		
•									

Notes:

- Notes:

  (1) The above unsudded financial results were taken on record at the Board Meeting held on 4th February, 2013.

  (2) The Company operator in one segment only i.e. crushing off seeds and processing refining offs.

  (3) The Figures have been regrouped it assuranced wherever reconstruct.

  (4) For the financial year 2014.5, Statuary Auditors have observed in their report as studen;

  (5) The accounts are prepared on the assumption of "Coing Concern" though net worth is negative and reference on SEER is made.

  (8) Provision is made for interest receivable on various advances amounting Restructions are the same are considered as disobilid.

As regards (I) above, the company it carrying on its operation regularly and meeting its day-to day Hability. There is no instantion to close down its activity, Hence the accounts are prepared on "Colling Concern" accomption.

As regards (8) above, as the advances are considered doubtful, management has not provided incress receivable thereon.

Place (Ahmedabad Date : 14.02.2013

For N.K.Industries Ltd.

(Nimish K. Patel) Charlman & Managing Director

### PARIKH & MAJMUDAR

CHARTERED ACCOUNTANTS

CA. (DR). HITEN PARIKH 4Com, tl.B., FCA., Phd CA. SANJÂY MAJMUDAR 3Com, tl.B., FCA



### LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Un-audited Financial Results of N.K.INDUSTRIES LIMITED having its registered office at 7<sup>th</sup> Floor, Popular House Ashram Road, Ahmedabad-380009 for the Quarter ended on 31<sup>st</sup> December , 2013 except for the disclosures regarding "Public Shareholding & Promoter & 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) 2400, 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 un-audited financial results prepared in accordance with 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, except the following:

i) Balance of Secured Loans, Unsecured Loans, Debtors, Loans & Advances & Creditors (including in respect of transaction through National spot Exchange Limited) are subject to confirmation from respective parties.

- (ii) The closing stock as at 31.12.2013 is as taken, valued and certified by the Management.
- iii) The Company has not Provided for Deferred Assets as there is no virtual Certainty of Setting the same in near future.
- iv) The company had incurred huge losses in past years, including the quarter under review and the company's net worth is negative. In spite of this in view of the management, the accounts has been prepared on "Going Concern basis".
- v) Impact, if any, of the rehabilitation scheme by operating agency appointed by Hon'ble Board for Industrial & Financial Restructuring (BIFR) is not ascertainable since the scheme is pending.
- vi) No provision for interest is made during the year on advances which is considered as doubtful.
- ix) The Company has entered into financial arrangement with National Spot Exchange Ltd (NSEL) through trading and Clearing Member, N.K.Proteins Ltd( Group Company) by way of purchase and sales of various goods, without physical delivery of the goods, during the previous fiscal year. Further although the balances of long term creditors include the creditors resulting out of such transactions, the liability of NSEL could not be ascertained due to the difference between the balance as per the books of the company and balance due as per the NSEL through the trading and clearing member demand of N.K.Proteins Ltd. In view of the fact that matter is still under reconciliation and under dispute, we are unable to quantify the amount of liability or unable to make any comments on the same .Further NSEL suspended the trading on 31st July 2013 and has moved an arbitration petition in the H'onble Mumbai High Court for recovery of outstanding amount from N.K. Proteins Limited, and has made the company a Respondent The matter is pending with H'onble Bombay High Court. The matter being Subjudice we are unable to comment on the same.

x) Sales Tax Department has completed the assessment for various assessment years and raised demand of Rs. 5423.55 lacs for the earlier previous years The company has not made any provision for the above demand raised by the sales tax authority in view of the fact that that the company had preferred an appeal before the appellate authority. Had the provision for sales tax would have been made for the earlier years, Loss for the earlier year would have been higher by Rs. 5423.55 Lacs and Liabilities would have been higher by Rs. 5423.55 Lacs

B MAJA

Date: 20.06.2014

Place: Ahmedabad

For Rarikh & Majmudar Chartered Accountants

FRIND. 24 C.A. Dr. Hiten Parikh

PARTNER M.No. 40230 FRNNØ 107525W



# N.K.Industries Limited Registered Office: 7th Floor, Popular House, Ashrem Road, Ahmedabad - 380 009.

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

Unaudited Financial Result For The Quarter Ended On 31st December, 2013

art	1					/Do la Laco	
- 1	<u> </u>		arter Ended o	n .		(Rs. In Lacs)	Vasa Furdad
	}	Qu	arter Ended o	n		ulative	Year Ended
	Particulars	31/12/2013	30/09/2013	31/12/2012	01/04/2013 to	to	31.03.2013 (Audited)
					31/12/2013	31/12/2012	(Addited)
	ncome from operations				L.		
	(a)Net Sales / Income From Operations	3 194.86	12 927.71	2 50 418.86	31 048.50	2 96 106.54	44 318.59
	(b) Other Operating Income						
	Total Income from operations (net)	3 194.86	12 927.71	2 50 418.86	31 048.50	2 96 106.54	44 318.59
	Expenditure						<del></del>
	a) Cost of materials consumed b) Purchase of stock-in-trade		7 701 40	-			15 374.42
	c) (Increase) / Decrease in Stock-in-trade	3 063,20	7 784.12	2 60 266.20	19 810.54		34 947.84
	d) Employee benefits expenes	81.70 128.00	5 470.29	572.36	11 528.41	(132.99)	(6 006.51)
	Depreciation and amortisation expenses	102.82	121.57 110.17	44.39	363.88	64.33	133.06
	Other expenses	7 203.21	340.05	160.55 76.30	352.08	251.87	372.36
	Total Expenditure	3 578.92	13 826.20		1 070.31 33 125.21	140.82 3 07 044.19	18 577.43 63 398.60
	Profit /(Loss) from operations before other		13 020.20		33 123.21	3 07 044.19	03 390.00
	ncome, interest and exceptional item (1-2)	( 384.06)	( 898.49)	(10 700.94)	(2 076.71)	(10 937.65)	(19 080.01)
	Other Income / (Loss)	211.16	275.41	455.81	1 686.23	682.03	1 005.44
	Profit /(Loss) before interest & exceptional items (3+4)				•		
-		( 172.90)	( 623.08)	(10 245.13)	, ,	(10 255.62)	(18 074.57)
	Finance costs .	0.06	25.18	1.25	:26.15	1.65	5.20
	Profit /(Loss) after interest but before	( 172.96)	( 648.26)	(10 246.38)	( 416.63)	(10 257.27)	(18 079.77)
	exceptional Items (5-6) Add / (Less) Exceptional Items			265.82		265.82	226.59
- 1	Profit / (Loss) from ordinary activities before tax						
	(7 + 8)	( 172.96)	( 648.26)	(9 980.56)	( 416.63)	(9 991.45)	(17 853.18)
	Tax expense	•	•	-			
11 1	Net Profit / (Loss) from ordinary activities after	( 172.96)	( 648.26)	(9 980.56)	· ' (416.63)	(9 991.45)	(17 853.18
i t	tax (9-10)	( 172.30)	( 040.20)	(8 300.30)	(410.03)	(9 331.43)	
	Extraordinary items (net of tax exp. Rs. Lakhs	-				•	(10 454.38
	Net Profit / (Loss) for the period (11+12)	( 172.96)	( 648.26)	(9 980.56)	( 416.63)	(9 991.45)	(28 307.56
	Share of profit / (loss) of associates*	• '		-	<u> </u>	•	<u> </u>
	Minority interest *		•		-	ļ	•
	Net Profit / (Loss) after taxes, minority interest	( 172.96)	( 648.26)	(9 980.56)	( 416.63)	(9 991.45)	(28 307.56
_	and share of profit / (loss) of associates (13 + 14				<u> </u>		
	Paid-Up Equity Share Capital of Rs. 10 Each	600.99	600.99	600.99	600.99	600.99	600.99
	Reserve Excluding Revaluation Reserves as per			ł .			7.7
	Balance sheet of Previous accounting year	<del> </del>	<i>:</i>				<u>r</u>
	Earnings per share (before extraordinary						
	items) (of 10/- each) (not annualised):		772		12 223	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	( 474 00
	(a) Basic	(2.88)	(10.79)	(166.07)	(6.93)	(166.25)	( 471.02
	(b) Diluted	(2.88)	(10.79)	(166.07)	(6.93)	(166.25)	( 471.02
	Earnings per share (after extraordinary					1	
	items) (of `10/- each) (not annualised):	/ 2 001	(10.79)	(455.07)	/ 6 02)	/ 100 25)	(471.02
	(a) Basic (b) Diluted	(2.88)	(10.79)		(6.93)	( 166.25) ( 166.25)	(471.02 (471.02
art I	· · · · · · · · · · · · · · · · · · ·	(2.00)	(10.79)	(100.07)	(6.33)	(100.23)	(471.02
	PARTICULARS OF SHAREHOLDING			<del> </del>	<u> </u>	<del> </del>	
	0.15.01		1	<del> </del>	<del> </del>	<del> </del>	<del> </del>
٠ ٢	-Number of Shares	25 02 672	25 02 672	25 05 565	25 02 672	25 05 565	25 02 67
	-Percentage of shareholding	41.64					
2	Promoters and promoter group shareholding	,,,,,	1	1	1	1	
	a. Pledge/Encumbered		l	1		1	
ľ	-Number of shares	NA	NA	, NA	NA	NA.	NA.
t	-Percentage of shares (as a% of total	NA	NA	NA	NA	NA	N/
Į	shareholding of promoter and promoter group)	INA	INA	IVA	INA	117	
	-Percentage of shares (as a% of total	NA	NA	NA	NA	NA.	N/
ļ	share capital of the company)	<u> </u>	ļ	ļ		ļ	ļ
1	b. Non-encumbered					25.01.00	35 07 22
	-Number of shares	35 07 228		· <del> </del>			<del></del>
ļ	-Percentage of shares (as a% of total	100.00	100.00	100.00	100.00	100.00	100.0
ŀ			F6 55	50.04	F0 30	F6 34	58.3
	shareholding of promoter and promoter group)			58.31	58.36	58.31	1 58.3
	-Percentage of shares (as a% of total	58.36	58.36		1	1	
	-Percentage of shares (as a% of total share capital of the company)	58.36	58.30			mm/vvvv)	
P	-Percentage of shares (as a% of total share capital of the company) Particulars	58.36	58.30		s ended (dd/	mm/yyyy)	
1	-Percentage of shares (as a% of total share capital of the company)	58.36				mm/yyyy)	



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

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

Unaudited Financial Result For The Quarter Ended On 31st December, 2013

Disposed of during the quarter

Remaining unresolved at the end of the quarter

#### Notes:

Part I

- (1) The above unaudited financial results were taken on record at the Board Meeting held on 14th February, 2014.
- (2) The Company operates in one segment only i.e. crushing oil seeds and processing/refining oils.
   (3) The Figures have been regrouped / rearranged wherever necessary.

Ahmedabad Date: 14/02/2014 For N.K.Industries Ltd.

(Rs. In Lacs)