



# N K Industries Limited

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

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

Unaudited Standalone Financial Result for the Quarter and Half Year ended on 30<sup>th</sup> September, 2015

CIN - L91110GJ1987PLC009905

**Part I**

(₹) In Lacs

	Particulars	Quarter Ended			Cumulative		Year Ended
		30/09/2015	30/09/2014	30/06/2015	01/04/2015 to 30/09/2015	01/04/2014 to 30/09/2014	31/03/2015 (Audited)
1	<b>Income from operations</b>						
	(a) Net Sales/ Income From Operations	2,205.43	1,887.52	1,586.51	3,791.94	5,604.66	6,709.82
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>2,205.43</b>	<b>1,887.52</b>	<b>1,586.51</b>	<b>3,791.94</b>	<b>5,604.66</b>	<b>6,709.82</b>
2	<b>Expenditure</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock-in-trade	1,637.02	1,165.56	807.56	2,444.58	4,337.18	4,392.88
	c) (Increase)/ Decrease in Stock-in-trade	(40.93)	353.37	(37.93)	(78.86)	105.80	114.04
	d) Employee benefits expenses	132.20	120.12	125.77	257.97	239.91	483.83
	e) Depreciation and amortisation expenses	313.93	68.24	303.46	617.39	127.29	2,422.37
	f) Other expenses	548.72	331.80	617.07	1,165.79	883.42	1,834.39
	<b>Total Expenditure</b>	<b>2,590.93</b>	<b>2,039.09</b>	<b>1,815.93</b>	<b>4,406.86</b>	<b>5,693.60</b>	<b>9,247.50</b>
3	<b>Profit/ (Loss) from operations before other income, interest and exceptional item (1-2)</b>	<b>(385.49)</b>	<b>(151.56)</b>	<b>(229.42)</b>	<b>(614.91)</b>	<b>(88.94)</b>	<b>(2,537.68)</b>
4	<b>Other Income / (Loss)</b>	<b>9.48</b>	<b>63.69</b>	<b>0.14</b>	<b>9.62</b>	<b>74.40</b>	<b>86.02</b>
5	<b>Profit/(Loss) before interest &amp; exceptional items (3+4)</b>	<b>(376.02)</b>	<b>(87.88)</b>	<b>(229.28)</b>	<b>(605.30)</b>	<b>(14.55)</b>	<b>(2,451.66)</b>
6	<b>Finance costs</b>	<b>(10.35)</b>	<b>-</b>	<b>11.01</b>	<b>0.66</b>	<b>11.01</b>	<b>12.99</b>
7	<b>Profit/(Loss) after interest but before exceptional items (5-6)</b>	<b>(365.66)</b>	<b>(87.88)</b>	<b>(240.29)</b>	<b>(605.96)</b>	<b>(25.56)</b>	<b>(2,464.65)</b>
8	<b>Add/ (Less) Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit/ (Loss) from ordinary activities before tax (7 + 8)</b>	<b>(365.66)</b>	<b>(87.88)</b>	<b>(240.29)</b>	<b>(605.96)</b>	<b>(25.56)</b>	<b>(2,464.65)</b>
10	<b>Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>(365.66)</b>	<b>(87.88)</b>	<b>(240.29)</b>	<b>(605.96)</b>	<b>(25.56)</b>	<b>(2,464.65)</b>
12	Extraordinary items (net of tax exp. ₹ Lakhs)	-	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11+12)</b>	<b>(365.66)</b>	<b>(87.88)</b>	<b>(240.29)</b>	<b>(605.96)</b>	<b>(25.56)</b>	<b>(2,464.65)</b>
14	<b>Share of profit / (loss) of associates*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Minority interest *</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>(365.66)</b>	<b>(87.88)</b>	<b>(240.29)</b>	<b>(605.96)</b>	<b>(25.56)</b>	<b>(2,464.65)</b>
17	<b>Paid-Up Equity Share Capital of Rs. 10 Each</b>	<b>600.99</b>	<b>600.99</b>	<b>600.99</b>	<b>600.99</b>	<b>600.99</b>	<b>600.99</b>
18	<b>Reserve Excluding Revaluation Reserves as per Balance sheet of Previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
19.i	<b>Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>						
	(a) Basic	(6.08)	(1.46)	(4.00)	(10.08)	(0.43)	(41.01)
	(b) Diluted	(6.08)	(1.46)	(4.00)	(10.08)	(0.43)	(41.01)
19.ii	<b>Earnings per share (after extraordinary items)(of ₹ 10/- each) (not annualised):</b>						
	(a) Basic	(6.08)	(1.46)	(4.00)	(10.08)	(0.43)	(41.01)
	(b) Diluted	(6.08)	(1.46)	(4.00)	(10.08)	(0.43)	(41.01)

**Part II**

**A PARTICULARS OF SHAREHOLDING**

1	<b>Public Share Holding</b>						
	-Number of Shares	2502672	2502672	2502672	2502672	2502672	2502672
	-Percentage of shareholding	41.64	41.64	41.64	41.64	41.64	41.64
2	<b>Promoters and promoter group shareholding</b>						
	<b>a. Pledge/Encumbered</b>						
	-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>b. Non-encumbered</b>						
	-Number of shares	3507228	3507228	3507228	3507228	3507228	3507228
	-Percentage of shares (as a% of total shareholding of promoter and promoter group)	100	100	100	100	100	100





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Unaudited Standalone Financial Result for the Quarter and Half Year ended on 30<sup>th</sup> September, 2015  
CIN - L91110GJ1987PLC009905

## Part I

Particulars	(₹) In Lacs					
	Quarter Ended			Cumulative		Year Ended
	30/09/2015	30/09/2014	30/06/2015	01/04/2015 to 30/09/2015	01/04/2014 to 30/09/2014	31/03/2015 (Audited)
-Percentage of shares (as a% of total share capital of the company)	58.36	58.36	58.36	58.36	58.36	58.36
<b>B</b>	3 months ended (30/09/2015)					
<b>INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter						
Received during the quarter						
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter						

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹) In Lacs	
	For the Half year ended (Unaudited)	For the Half year ended (Audited)
	30/09/2015	31/03/2015
<b>A</b>	<b>LIABILITIES</b>	
<b>1</b>	<b>Equity and Liabilities</b>	
<b>Shareholders' Funds</b>		
(a) Share Capital	600.99	600.99
(b) Reserves and Surplus	(32,379.96)	(31,774.00)
<b>Sub-total - Shareholders' funds</b>	(31,778.97)	(31,173.01)
<b>2</b>	<b>Non-current liabilities</b>	
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other long term liabilities	62,783.15	62,783.15
(d) Long-term provisions	231.25	231.25
<b>Sub-total - Non-current liabilities</b>	63,014.40	63,014.40
<b>3</b>	<b>Current liabilities</b>	
(a) Short Term borrowings	-	-
(b) Trade payables	165.82	3,977.24
(c) Other current liabilities	63.13	52.05
(d) Short-term provisions	30.63	18.22
<b>Sub-total - Current liabilities</b>	259.57	4,047.51
<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>31,495.00</b>	<b>35,888.90</b>
<b>B</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non-current assets</b>	
(a) Fixed assets	15,679.50	16,294.61
(b) Non-current investments	187.34	11.77
(c) Long-term loans and advances	12,284.14	12,284.14
(d) Other Non-Current Assets	418.81	418.81
<b>Sub-total - Non-current assets</b>	28,569.79	29,009.33
<b>2</b>	<b>Current assets</b>	
(a) Inventories	356.19	251.14
(b) Trade receivables	2,009.28	4,111.55
(c) Cash and cash equivalents	203.90	140.23
(d) Short-term loans and advances	355.84	2,376.65
<b>Sub-total - Current assets</b>	2,925.22	6,879.57
<b>TOTAL - ASSETS</b>	<b>31,495.00</b>	<b>35,888.90</b>

### Notes :

- The above unaudited financial results were taken on record at the Board Meeting held on 07<sup>th</sup> November, 2015.
- The Company operates in one segment only i.e. crushing oil seeds and processing/refining oils.
- The Figures have been regrouped / rearranged wherever necessary.

Ahmedabad  
07<sup>th</sup> November, 2015

For, N K Industries Limited

(Hasmukh K. Patel)  
Whole-time Director



**CHARTERED ACCOUNTANTS**

CA. (DR). HIRSHEN PARIKH

M.Com., LL.B., FCA., Phd

CA. SANJAY MAJMUDAR

B.Com., LL.B., FCA

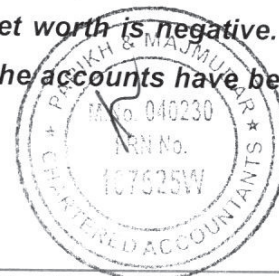
**LIMITED REVIEW REPORT**

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, 2015 being submitted by the Company pursuant to the requirements of Clause 41 of the listing agreement, 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 reviewed 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, 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 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.

Without qualifying our opinion, we draw your attention to;

- I) The Company has not provided for Deferred Assets as there is no virtual Certainty of setting the same in near future.***
- II) The company had incurred huge losses in past years, and also in the current quarter and the company's net worth is negative. In spite of this in view of the management, the accounts have been prepared on "Going Concern basis".***



- III) 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.
- IV) *Balance of Debtors, Loans & Advances & Creditors are subject to confirmation from respective parties.*
- V) *The closing stock as at 30.09.2015 is as taken, valued and certified by the Management.*

#### BASIS FOR QUALIFIED OPINION

- i) The Company had entered into financial arrangement with National Spot Exchange Ltd (NSEL) through trading and Clearing Member, N.K.Proteins private Ltd (erstwhile N.K.Proteins Limited (NKPL)( Group Company) by way of purchase and sales of various goods up to financial year 2012-13. The trade payables and trade receivables arising out of the transactions through National Spot Exchange Limited (NSEL) from the concerns other than the group concerns are subject to confirmations by the respective parties and reconciliations/adjustments, if any. Further, NSEL has suspended the trading on 31.07.2013 and has initiated recovery proceedings against the group company NKPL and also against the company and the said proceedings are pending as on date. Further, the Economic Offence Wing, Mumbai (EOW), has issued notice under the Maharashtra Protection of Interest of Depositors (in financial establishments)-Act, 1999 (MPID Act) for securing attachment of the Land, Building & Plant & Machinery of the company located at Kadi , Gujarat. However , the company has obtained a stay against the attachment notice of EOW from the Hon'ble Gujarat High Court .In view of the fact that the matter is subjudice , we are unable to quantify the final liability and its impact if any, on the profit or loss of the company.
- ii) *The Directorate of Enforcement, Government of India has initiated proceedings against the company under section 5(1) of the prevention of Money Laundering Act, 2002, along with group company NKPL, and*



*by virtue of the provisional attachment order dated 10/03/2015, attached the assets of the company comprising of Land, building, plant and machinery situated at Survey Nos.719, 720, 721, 732/1, 732/2, 733, 741, 743, 744, 745, kadi Thol Road, Village Kadi Kasba , taluka- Kadi, District Mehsana-382715 Gujarat. As explained to us, The company has preferred an appeal before the Hon'ble Appellate Tribunal under the Prevention of Money laundering Act, 2002.*

**QUALIFIED CONCLUSION:**

Except for the adjustments to the interim financial information that we might have become aware of had it not been for the situation described above, based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies generally accepted in India, 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,

Date: 07.11.2015

Place: Ahmedabad



FOR PARIKH & MAJMUDAR  
CHARTERED ACCOUNTANTS  
FRNNO 107525W

C.A (Dr) Hiten Parikh  
PARTNER  
M.No. 040230